

YBL/CS/2021-22/0046

August 12, 2021

(1) Listing Compliance & Legal

Regulatory

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai- 400001

(2) Listing Compliance

National Stock Exchange of India

Limited

National Stock Exchange of India Ltd.,

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub.: Disclosure pursuant to Regulation 10 (6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to exemption provided under Regulation 10(1)(b)(viii) - invocation of pledge by Scheduled Commercial Bank as a pledgee

Please find enclosed an intimation report pursuant to Regulation 10(6) read with Regulation 10(1)(b)(viii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") in respect of transfer by Catalyst Trusteeship Limited to Yes Bank Limited of invoked equity shares of "**Dish TV India Limited**" pledged earlier in favour of "**Catalyst Trusteeship Limited**" in the capacity of Security Trustee for the benefit of Lender (Yes Bank Limited).

We request you to kindly take the intimation on record

Thanking you,

Yours faithfully,

For **YES BANK Limited**



Shivanand R. Shettigar
Company Secretary

Encl.: As Above

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Dish TV India Ltd.	
2.	Name(s) of the acquirer(s)	YES Bank Limited (Acquirer) (YBL)	
3.	Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	As per Annexure A	
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(b)(viii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, -whether disclosure was made and whether it was made within the timeline specified under the regulation -date of filing with the stock exchange	Not Applicable (N.A.)	
7.	Details of the acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a) Name of the transferor / seller	N.A.	N.A.
	b) Date of acquisition	N.A.	N.A.
	c) Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.	N.A.
	d) Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	N.A.	N.A.
	e) Price at which shares are proposed to be acquired / actually acquired	N.A.	N.A.

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a) Each Acquirer/ Transferee (*)				
	- YES Bank Limited	1,08,98,000†	0.59	45,62,46,990‡	24.78
	<i>Persons acting in Concert with Acquirer, being trustees:</i>				
	- Catalyst Trusteeship Limited	44,53,48,990	24.19	Nil	Nil
	- IDBI Trusteeship Services Limited	1,56,67,000	0.85	1,56,67,000	0.85
	b) Each Seller/ Transferor				
	- Catalyst Trusteeship Limited (Transferor)	44,53,48,990	24.19	NIL	NIL

†These shares are held by YBL as an agent of IDBI Trusteeship Services Limited (IDBI Trusteeship Services Limited acting as security trustee for the benefit of YBL).

‡ Including 1,08,98,000 shares held by YBL as an agent of IDBI Trusteeship Services Limited (IDBI Trusteeship Services Limited acting as security trustee for the benefit of YBL)

Note:

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature of the acquirer:
For Yes Bank Limited



Shivanand R. Shettigar
Company Secretary

Place: Mumbai
Date: August 12, 2021

Annexure A

Details of the transaction including rationale, if any, for the transfer/acquisition of shares

In the course of its business, Yes Bank Limited (**"the Bank"**) had granted various loan facilities aggregating INR 5,270 Crores (**"Loans"**) to several companies forming part of the Essel Group (**"the Borrowers"**) under separate loan agreements (**"Loan Agreements"**).

As security for the Loans granted by the Bank, various shareholder entities of Dish TV India Ltd (**"DTIL"**) created pledge over the equity shares held by them in DTIL (**"Pledgors"**) by executing various pledge agreement(s) for the benefit of the Bank (**"Share Pledge"**). These agreement(s) for Share Pledge were executed in favour of the security trustees, namely, (i) Catalyst Trusteeship Limited (**"Catalyst Trustee"**) and (ii) IDBI Trusteeship Services Ltd. (**"IDBI Trustee"**) (collectively, the **"Trustees"**) as well as the Bank acting as the agent of IDBI Trustee, acting as the pledgees respectively, by virtue of being appointed by the Borrower to act on its behalf in respect of the Share Pledge.

On account of defaults in repayment of the Loans and breach of various other terms and conditions of the Loan Agreements by the respective Borrower entities, the Bank, acting through the Trustees, invoked the Pledged Stake as per the provisions of the respective pledge agreement(s) in the following manner by way of issuance of various pledge invocation notices:

Sr. No.	Invocation by Trustees / Bank	Date of Invocation	Number of shares	%age of shareholding
1.	Catalyst Trustee	May 29, 2020 ("First Invocation")	44,53,48,990	24.19%
2.	IDBI Trustee	June 26, 2020 ("Second Invocation")	1,56,67,000	0.85%
3.	YBL	July 09, 2020 ("Third Invocation")	1,08,98,000	0.59%
TOTAL			47,19,13,990	25.63%

Pursuant to the invocation and as is the usual practice, the shares forming part of the Pledged Stake moved into the depository account of the relevant pledgee on the above-mentioned dates.

Rationale for the transfer of shares:

To ensure that, pursuant to the Pledge Invocation (either by itself or through the Trustees acting as pledgees for the benefit of, and on behalf of the Bank), the Bank is sufficiently protected and equipped to safeguard its interests against any corporate action(s) initiated by the Board of DTIL, which may result in dilution of shareholding, the Bank has proceeded with transferring the Pledged Stake as held by the Catalyst Trustee (being 445,348,990 equity shares constituting 24.19% paid up share capital of DTIL) to its DP Account (maintained by the Bank for holding shares pursuant to invocation of pledge etc.) as of August 7, 2021 (**"Catalyst Transfer"**) which shares continue to be part of the security package for the Loans until sold or appropriated by the Bank.