



**IDFC FIRST
Bank**

IDFCFIRSTBANK/SD/346/2019-20

March 15, 2020

**The Manager-Listing Department
National Stock Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Tel No.: 022 – 2659 8237/ 38
NSE - Symbol – IDFCFIRSTB

**The Manager-Listing Department
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Tel No.: 022 – 2272 2039/ 37/3121
BSE- Scrip Code: 539437

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment in Yes Bank Limited

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that the duly authorized committee of the Board of Directors of IDFC FIRST Bank Limited had at its meeting held on March 14, 2020 accorded approval for an equity investment of upto INR 250,00,00,000 (Indian Rupees Two hundred and fifty crores only) comprising upto 25,00,00,000 (twenty-five crore) equity shares at a price of INR 10 (Indian Rupees Ten Only) each and face value of Rs. 2 each, under the proposed Scheme of Reconstruction of Yes Bank Limited under the Banking Regulation Act, 1949, subject to regulatory and government approval(s), if any.

The details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure 1**.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For IDFC FIRST Bank Limited

Satish Gaikwad

Head – Legal & Company Secretary



The details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

SN	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc	<p>Yes Bank Limited ("Yes Bank").</p> <p>Yes Bank is a listed Indian Private Sector Bank.</p> <p>For details on their size, turnover etc, please refer to their website at https://www.yesbank.in/ or the website of National Stock Exchange of India Limited at https://www.nseindia.com (SYMBOL "YES BANK") or BSE Limited at https://www.bseindia.com/ (BSE- Scrip Code: 532648)</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at " arms length."	<p>The acquisition will not constitute a related party transaction.</p> <p>The promoter / promoter group / group companies does not have any interest in Yes Bank.</p>
c.	Industry to which the entity being acquired belongs	Banking Company, governed by the Banking Regulation Act, 1949
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The investment in the equity shares would be under the proposed Scheme of Reconstruction of Yes Bank under the Banking Regulation Act, 1949.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	The investment is under the proposed Scheme of Reconstruction of Yes Bank under the Banking Regulation Act, 1949, subject to regulatory and government approval(s).
f.	Indicative time period for completion of the acquisition;	On notification of the Scheme of Reconstruction of Yes Bank under the Banking Regulation Act, 1949, subject to regulatory and government approval(s).
g.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration of up to INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crores Only).



h.	Cost of acquisition or the price at which the shares are acquired	<p>Cash consideration of up to INR 250,00,00,000 (Indian Rupees Two Hundred and Fifty Crores Only).</p> <p>Details of transaction: Acquisition of upto 25,00,00,000 (twenty-five crore) equity shares of face value of INR 2 (Indian Rupees Eight Only) per share at a share premium of INR 8 (Indian Rupees Eight Only) per share</p>
i.	Percentage of shareholding / control acquired and/ or number of shares acquired	<p>This investment is likely to result in IDFC FIRST Bank Limited holding less than 5 % of the new issued and paid-up equity share capital of Yes Bank, with the final shareholding to be determined based on the final Scheme of Reconstruction and share issuance thereunder.</p>
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Yes Bank is an Indian private sector scheduled commercial bank</p> <p>Yes Bank was incorporated as limited company under the Companies Act, 1956 on November 21, 2003. It received the license to commence banking operations from the Reserve Bank of India on May 24, 2004.</p> <p>Yes Bank has its registered office at Yes Bank Tower, IFC -2, 15 Floor, Senapati Bapat Marg, Prabhadevi (West), Mumbai 400 013 and its corporate identity number is L65190MH2003PLC143249.</p> <p>For further details, please refer to the Annual Reports of Yes Bank available on its website at https://www.yesbank.in/about-us/investors-relation/financial-information/annual-reports</p>

