



Deutsche Bank AG, Hong Kong Branch  
Level 60  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong SAR

1. Department of Corporate Services,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051
3. CC: YES Bank Limited  
YES Bank House,  
Off Western Express Highway,  
Santacruz East Mumbai- 400055

21 April 2026

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/Ma'am,

Enclosed is a disclosure made by Deutsche Bank Group (by DB Trustees (Hong Kong) Limited and other Deutsche Bank group entities) under Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the **"Takeover Code"**).

A facility agreement dated 15 April 2026, as amended from time to time (**"Facility Agreement"**) has been entered into between, *inter alia*, Verventa Holdings Ltd (*as borrower*) (**"VHL"**) and certain lenders for the purpose of availing a facility (**"Facility"**) by VHL. VHL holds 2,664,580,360 equity shares (**"Shares"**), constituting 8.49% of the issued and paid-up share capital and 8.39% of the total diluted share/voting capital of Yes Bank Limited (the **"Target Company"**). In connection with the Facility, security has been created on all the shares of VHL by Verventa Midco Limited (**"VML"**), being the parent company of VHL, in favor of DB Trustees (Hong Kong) Limited (acting in the capacity as the offshore security agent) (**"Security Agent"**) for the benefit of the lenders pursuant to a share charge dated 15 April 2026 with effect from 17 April 2026.

Chairman of the Supervisory Board: Alexander R. Wynaendts

Management Board: Christian Sewing (Chairman), James von Moltke, Fabrizio Campelli, Marcus Chromik, Bernd Leukert, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short

Deutsche Bank Aktiengesellschaft domiciled in Frankfurt am Main; Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; www.db.com



This disclosure is being made by the Security Agent in relation to the creation of indirect encumbrances by VML over the Shares of the Target Company held by VHL, of which VML is a parent company.

Yours faithfully,

**Signature of Authorised Signatory**

A handwritten signature in black ink, appearing to read 'Raman Venkatesha Murthy Manu', written over a horizontal line.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 21 April 2026

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Part-A - Details of the Acquisition**

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                   |                                                            |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                           | Yes Bank Limited                                                                                                                                                                                                                                                                  |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                             | DB Trustees (Hong Kong) Limited acting in its capacity as the offshore security agent for Lenders ( <i>defined below</i> ) to Verventa Holdings Ltd under the Facility Agreement ( <i>defined below</i> )<br><br>DWS Investment GmbH, DWS International GmbH and DBX Advisors LLC |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                   | No                                                                                                                                                                                                                                                                                |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                        | BSE Limited and National Stock Exchange of India Limited                                                                                                                                                                                                                          |                                                            |                                                            |
| Details of the acquisition as follows                                                                                                                                     | Number                                                                                                                                                                                                                                                                            | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>                                                                                | 12,977,886                                                                                                                                                                                                                                                                        | 0.04                                                       | 0.04                                                       |
| (a) Shares carrying voting rights                                                                                                                                         |                                                                                                                                                                                                                                                                                   |                                                            |                                                            |
| (b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                  | Nil                                                                                                                                                                                                                                                                               | Nil                                                        | Nil                                                        |
| (c) Voting rights (VR) otherwise than by equity shares                                                                                                                    | Nil                                                                                                                                                                                                                                                                               | Nil                                                        | Nil                                                        |
| (d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil                                                                                                                                                                                                                                                                               | Nil                                                        | Nil                                                        |
| (e) Total (a+b+c+d)                                                                                                                                                       | 12,977,886 <sup>#</sup>                                                                                                                                                                                                                                                           | 0.04 <sup>#</sup>                                          | 0.04 <sup>#</sup>                                          |
| <b>Details of acquisition</b>                                                                                                                                             | Nil                                                                                                                                                                                                                                                                               | Nil                                                        | Nil                                                        |

|                                                                                                                                                                                                                                                 |                                                   |                   |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------|-------------------|
| (a) Shares carrying voting rights acquired                                                                                                                                                                                                      |                                                   |                   |                   |
| (b) VRs acquired otherwise than by equity shares                                                                                                                                                                                                | Nil                                               | Nil               | Nil               |
| (c) Warrants acquired by way of encumbrance <sup>#</sup>                                                                                                                                                                                        | Nil                                               | Nil               | Nil               |
| (d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)                                                                                                                                                           | 2,664,580,360 <sup>#</sup>                        | 8.49 <sup>#</sup> | 8.39 <sup>#</sup> |
| (e) Total (a+b+c+/-d)                                                                                                                                                                                                                           | 2,664,580,360 <sup>#</sup>                        | 8.49 <sup>#</sup> | 8.39 <sup>#</sup> |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                                                                                           | 12,977,886                                        | 0.04              | 0.04              |
| (a) Shares carrying voting rights                                                                                                                                                                                                               |                                                   |                   |                   |
| (b) VRs otherwise than by equity shares                                                                                                                                                                                                         | Nil                                               | Nil               | Nil               |
| (c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition in the nature of encumbrance<sup>#</sup></del> | Nil                                               | Nil               | Nil               |
| (d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)                                                                                                                                                           | 2,664,580,360 <sup>#</sup>                        | 8.49 <sup>#</sup> | 8.39 <sup>#</sup> |
| (e) Total (a+b+c+d)                                                                                                                                                                                                                             | 2,677,558,246                                     | 8.53              | 8.43              |
| Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)                                                                                                                     | Creation of encumbrance. Please see note # below. |                   |                   |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.                                                                                                         | Not applicable                                    |                   |                   |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.                                                | 17 April 2026 (date of creation of encumbrance)   |                   |                   |

|                                                                                   |                                                                                                                                                              |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Equity share capital / total voting capital of the TC before the said acquisition | 31,379,757,057 fully paid up equity shares of INR 2/- each                                                                                                   |
| Equity share capital/ total voting capital of the TC after the said acquisition   | 31,379,757,057 fully paid up equity shares of INR 2/- each                                                                                                   |
| Total diluted share/voting capital of the TC after the said acquisition           | 31,761,663,732 (31,379,757,057 fully paid up equity shares + 381,906,675 shares underlying outstanding convertible securities) equity shares of INR 2/- each |

Note #-

1. Verventa Holdings Ltd (the “**Borrower**”) holds 2,664,580,360 equity shares (“**Shares**”), constituting 8.49% of the issued and paid-up share capital and 8.39% of the total diluted share/voting capital of Yes Bank Limited (the “**Target Company**”); and has entered into a facility agreement dated 15 April 2026, as amended from time to time, pursuant to which the Borrower has availed a loan facility (the “**Facility**”) from certain lenders (“**Lenders**”), which as at the date of this disclosure include Deutsche Bank Aktiengesellschaft, Nomura Singapore Limited, Citibank N.A., London Branch and certain other lenders.
2. In connection with the Facility, Verventa Midco Limited, the parent company of the Borrower (“**VML**”), has created security over all the shares of the Borrower in favour of DB Trustees (Hong Kong) Limited (the “**Security Agent**”) acting as an offshore security agent for the Lenders with effect from 17 April 2026. The Security Agent is holding the security over the shares that VML holds in the Borrower for the benefit of the Lenders. Certain restrictions have also been placed on Borrower in relation to Shares held by it in the Target Company in favour of Deutsche Bank AG, Hong Kong Branch (the “**Agent**”) acting as an agent for the Lenders with effect from 20 April 2026 for which a disclosure will be made separately.
3. In terms of Regulation 29 (1) read with Regulation 29 (4) of the Takeover Code, encumbrance over shares shall be treated as an acquisition. Accordingly, this disclosure is being made in respect of the encumbrance created over the Shares of the Target Company (as described in note#1 above) in favour of the Security Agent for the benefit of the Lenders under the Facility as described above.
4. As on 17 April 2026, Nomura Singapore Limited (being one of the lenders) independently has an interest in 7,246,300 equity shares (pursuant to certain futures) aggregating to approximately 0.02% shareholding in the Target Company.
5. In addition to the above encumbrance, other Deutsche Bank group entities hold 12,977,886 shares carrying voting rights (being 0.04% of the total share/voting capital of the Target Company, and 0.04% of the total diluted share/voting capital of the Target Company).

After aggregating (i) the indirect encumbrance created over the Shares of the Target Company by VML as disclosed above and (ii) the voting shares held by other Deutsche Bank

Group entities, the aggregate holding of Deutsche Bank AG and its group entities is as follows:

- (i) (by way of encumbrance) 2,664,580,360 Shares of the Target Company (being 8.49% of the total share/voting capital of the Target Company, and 8.39% of the total diluted share/voting capital of the Target Company),
- (ii) 12,977,886 shares carrying voting rights held by other Deutsche Bank entities, amounting to a total of 2,677,558,246 shares (being 8.53% of the total share/voting capital of the Target Company, and 8.43% of the total diluted share/voting capital of the Target Company).

**Part-B\*\*\***

**Name of the Target Company:** Yes Bank Limited

| <b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>                                                                                                        | <b>Whether the acquirer belongs to Promoter/ Promoter group</b> | <b>PAN of the acquirer and/ or PACs</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------|
| DB Trustees (Hong Kong) Limited acting in its capacity as the security agent for lender(s) to Verventa Holdings Ltd<br><br>DWS Investment GmbH, DWS International GmbH and DBX Advisors LLC | No                                                              | AAACD1390F                              |

**Signature of Authorised Signatory**



\_\_\_\_\_  
Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 21 April 2026

**Note:**

- (\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the shareholding pattern for the quarter ended 31 March 2026 as publicly disclosed by the Target Company.
- (\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.