



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

Date: 22 April 2026

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

Deutsche Bank AG Group had previously made a disclosure dated 21 April 2026 under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**Takeover Code**”) in relation to YES Bank Limited (the “**Target Company**” or “**TC**”), as more particularly described therein as well as herein under ‘Notes’.

This disclosure is being made by Deutsche Bank AG, Hong Kong Branch and DB Trustees (Hong Kong) Limited, acting in their capacity as the agent and offshore security agent, respectively, for certain lenders pursuant to Regulation 29(2) of the Takeover Code, as more particularly described below.

Signature of Authorised Signatory

A handwritten signature in black ink, appearing to read 'R. Nathapura', with a horizontal line underneath.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 22 April 2026

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	YES Bank Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Hong Kong Branch and DB Trustees (Hong Kong) Limited and acting in their capacity as the agent and the offshore security agent, respectively, for certain lenders 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/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of acquirer along with PACs of:	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)	2,664,580,360 [#]	8.49 [#]	8.39 [#]
c) Voting rights (VR) otherwise than by 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
Total (a+b+c+d)	2,677,558,246 [#]	8.53 [#]	8.43 [#]

Details of acquisition /sale	Nil	Nil	Nil
(a) Shares carrying voting rights acquired/ sold			
(b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired by way of encumbrance / sold	Nil	Nil	Nil
(d) Shares encumbered/ invoked/ released by the acquirer	2,664,580,360 [#]	8.49 [#]	8.39 [#]
Total (a+b+c+/-d)	2,664,580,360 [#]	8.49 [#]	8.39 [#]
After the acquisition/sale, holding of acquirer along with PACs of:	12,977,886	0.04	0.04
(a) Shares carrying voting rights			
(b) VRs otherwise than by shares	Nil	Nil	Nil
(c) 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	Nil	Nil	Nil
(d) Shares encumbered with the acquirer	2,664,580,360 [#]	8.49 [#]	8.39 [#]
Total (a+b+c+d)	2,677,558,246 [#]	8.53 [#]	8.43 [#]
Mode of acquisition / sale (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	Creation of encumbrance		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of	This disclosure is being made pursuant to the creation of encumbrance on 20 April 2026		

allotment of shares, whichever is applicable.	
Equity share capital / total voting capital of the TC before the said acquisition/ sale	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/ sale	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/ sale	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 ("**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 ("**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, certain restrictions have been placed on the 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.
3. Security has also been created over all the shares of the Borrower by Verventa Midco Limited, the parent company of the Borrower ("**VML**"), 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. 12,977,886 Shares carrying voting rights were also held by other Deutsche Bank entities. As on 20 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. A separate disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has been made in relation to this on 21 April 2026.
4. In terms of Regulation 29 (2) read with Regulation 29 (4) of the Takeover Code, encumbrance over shares shall be treated as an acquisition and release of encumbrance is treated as disposal. Accordingly, this disclosure is being made in respect of the creation of encumbrance created over the Shares in favour of the Agent for the benefit of the relevant lenders. Since direct encumbrance is being created in favour of the Agent over the same Shares over which indirect encumbrance has already been created in favour of the Security Agent (and for which disclosure has already been

made on 21 April 2026), this disclosure is being made by deeming the above creation of direct encumbrance as resulting in more than 2% change in the shareholding of the Target Company over which the Agent has an encumbrance.

Signature of Authorised Signatory



Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 22 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.