

YBL/CS/2022-23/20

September 20, 2022

India International Exchange IFSC Limited
101 First Floor, Hiranandani Signature Tower,
GIFT City IFSC - 382355, Gujarat, India

The Singapore Exchange Securities Trading Limited
2, Shenton Way #19-00
SGX Centre 1, Singapore 068804

The London Stock Exchange
10, Paternoster Square,
London, EC4M 7LS

Dear Sirs/Madam,

Sub: Sale of Identified Portfolio of Stressed Assets by the Bank

Please find attached herewith, disclosure submitted to the Indian Stock Exchanges in terms of Indian Listing Regulations.

This is for your information and records.

Thanking you,

For YES BANK LIMITED



Shivanand R. Shettigar
Company Secretary

Encl: As above

YBL/CS/2022-23/079

September 20, 2022

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel.: 2659 8235/36 8458

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307

BSE Scrip Code: 532648

Dear Sirs,

Sub: Sale of Identified Portfolio of Stressed Assets by the Bank

This has reference to our earlier communication dated July 15, 2022 on the subject matter attached as an **Annexure** to this letter. In this regard, please find detailed below, the disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are self-explanatory.

Pursuant to the earlier decision of the Bank to declare JC Flowers Asset Reconstruction Private Limited ("**JC Flowers ARC**") as the base bidder for proposed sale of an identified stressed loan portfolio of the Bank aggregating to up to Rs. 48,000 Crores ("**Identified Portfolio**"), the Bank had used such bid of JC Flowers ARC as a base bid ("**Base Bid**") to conduct a transparent bidding process on Swiss Challenge basis under the aegis of the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 for inviting challenger bids for sale of Identified Portfolio.

The Swiss Challenge process has now concluded and the Bank not having received any Challenger Bids to the Base Bid, the Board of Directors of the Bank, at their Meeting held on September 20, 2022, has approved the declaration of JC Flowers ARC as the winner of the Swiss Challenge process.

Further, pursuant to the binding term sheet signed by the Bank with JCF ARC LLC and JC Flowers ARC for strategic partnership in relation to sale of the Identified Portfolio of the Bank, the Board of Directors of the Bank, at their Meeting held on September 20, 2022, has also approved the necessary investment for acquisition of up to 19.99% equity stake in JC Flowers ARC by the Bank (*in single or multiple tranches*), subject to required regulatory approvals.

The Bank will now proceed towards negotiating definitive agreements for the aforesaid.

This is for your information and records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAND RAMA
SHETTIGAR
Date: 2022.09.20
19:41:30 +05'30'

Shivanand R. Shettigar
Company Secretary

Encl: A/a



YBL/CS/2022-23/038

July 15, 2022

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel.: 2659 8235/36 8458

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307

BSE Scrip Code: 532648

Dear Sirs,

Sub: Partner Selection for Sale of Identified Portfolio of Stressed Assets

Please find detailed below disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the enabling approval of the Board of Directors on May 06, 2022 and the final approval from the Board Credit Committee on July 13, 2022, the Bank has signed a binding term sheet with JCF ARC LLC and JC Flowers Asset Reconstruction Private Limited ("**JC Flowers ARC**") for strategic partnership in relation to sale of identified stressed loans of the Bank.

Further to above and having subsequently fulfilled the requisite pre-conditions, the said term sheet has now become effective as on July 15, 2022.

Accordingly, the Bank has decided that the JC Flowers ARC will be base bidder for a proposed sale of an identified stressed loan portfolio of the Bank aggregating to up to Rs. 48,000 Crores.

In accordance with the guidelines issued by the Reserve Bank of India, the Bank proposes to run a transparent bidding process on Swiss Challenge basis for sale of such portfolio using the JC Flowers ARC's bid as the base bid.

This is for your information and records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAN | Digitally signed by
D RAMA | SHIVANAND RAMA
SHETTIGAR | SHETTIGAR
Date: 2022.07.15
10:20:40 +05'30'

Shivanand R. Shettigar
Company Secretary