

June 1, 2020

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex Bandra (E), Mumbai – 400 001	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Kind Attention: Corporate Relationship Department

Sub: Company's communication regarding Yes Bank Limited's Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated May 29, 2020

Dear Sir/Madam,

This is in reference to the Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("Disclosure"), 2015 filed by YES Bank Limited with the Stock Exchanges *vide* its communication bearing number YBL/CS/2020-21/11 dated May 29, 2020.

In this regard, we would like to state that the aforesaid Disclosure filed by Yes Bank Limited contain certain incorrect facts, the details of which has been communicated to Yes Bank Limited *vide* Company's letter dated May 31, 2020.

Copy of the Disclosure filed by YES Bank Limited and Copy of Company's communication dated May 31, 2020 sent to Yes Bank Limited are enclosed herewith for your reference and record.

You are requested to kindly take the above on record and oblige.

Thanking you,

Yours truly,

For **Dish TV India Limited**



Ranjit Singh
Company Secretary & Compliance Officer

Encl.: As Above

May 31, 2020

YES Bank Limited
IFC – 2, 15th Floor, Senapati Bapat Marg
Elphinstone (W), Mumbai – 400 013
Maharashtra
E – Mail: shivanand.shettigar@yesbank.in; communications@yesbank.in

Kind Attention: Shivanand R Shettigar, Company Secretary

Ref: Your Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated May 29, 2020

Dear Sir,

We write in reference to the Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (“Disclosure”), 2015 filed by YES Bank Limited with the Stock Exchanges vide its communication bearing number YBL/CS/2020-21/11 dated May 29, 2020.

This communication is specifically in relation to the remarks mentioned by you under Point 4 and Point 5 of your Disclosure. We are hereunder dealing with both of them separately.

- The following has been mentioned in Point 4 of your Disclosure:

Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its business is outside the main line of business)	Remark made by Yes Bank - Shares acquired on invocation of pledge subsequent to default/breach of terms of loan to Dish TV India Limited.
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We would like to mention that your statement viz., - “Shares acquired on invocation of pledge subsequent to default/breach of terms of loan to Dish TV India Limited” is an incorrect statement.

At the outset, it is stated that as on date of this communication, Dish TV India Limited (Dish TV) is not in default of any Payment obligations to Yes Bank Limited under the financing facility availed from Yes Bank Limited.

Further, you are also well aware that no shares have been pledged by the Promoters of Dish TV or any other entity for the Loans availed by Dish TV from Yes Bank Limited. Therefore, there cannot be any question of invocation of any pledged shares in relation to the Loans availed by Dish TV from Yes Bank.

Accordingly, you are requested to immediately submit a corrigendum or such other document with the stock exchanges as you may deem fit to amend the above statement made in your Disclosure.



2. The following has been mentioned in Point 5 of your Disclosure:

Brief details of any governmental or regulatory approvals required for the acquisition.	<u>Remark made by Yes Bank - Not Applicable</u>
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We would like to mention that your statement viz., Government or Regulatory approval is not applicable, is factually incorrect.

As you are aware, Dish TV India Limited as a Direct to Home (DTH) operator and is governed by the DTH License issued by the Government of India. The DTH guidelines specifically prohibit any change in the Equity structure of the Licensee Company without prior approval of the Ministry of Information and Broadcasting, Government of India. The relevant clause is reproduced hereunder for your ready reference:

1.7 Any change in the equity structure of the Licensee Company as well as amendment to shareholders agreement, wherever applicable, shall only be carried out in consultation and with prior approval of Licensor

Accordingly, it is stated that the acquisition of equity shares of Dish TV by Yes Bank Limited without prior approval of Ministry of Information and Broadcasting will not be in compliance with the DTH guidelines issued by the Government of India.

In view of the above and in relation to the remarks made by you in Clause 5 of your disclosure, you are requested to kindly obtain the permission from the Ministry of Information and Broadcasting prior to effecting the transfer of shares, as mentioned in your Disclosure, to Yes Bank Limited, directly or indirectly.

You are also requested to submit corrigendum or such other document with the stock exchanges as you may deem fit to amend the above statement made in your Disclosure.

Thanking you,

Yours truly,

For Dish TV India Limited

**RANJIT
SINGH**

**Ranjit Singh
Head Legal & Company Secretary**

Digitally signed by RANJIT SINGH
DN: c=IN, st=Delhi, street=1232 SEC A
POCKET B AND C VASNAT KUNJ,
o=Personal,
serialNumber=a8938fe72bd103658ed
d99efdcf085fde79b1a325a62ea1a5eab
3202712047cb4, cn=RANJIT SINGH,
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179ef05b47912a7423b9801366858b0
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Date: 2020.05.31 23:03:25 +05'30'



YBL/CS/2020-21/11

May 29, 2020

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001

BSE Scrip Code: 532648

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Symbol: YESBANK

Dear Sir,

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that YES BANK Limited has, pursuant to invocation of pledge of shares, acquired 44,53,48,990 equity shares having nominal value of Rs. 1/- per share, constituting approx. 24.19% of the post-issue paid-up share capital as at March 31, 2020, of a listed company, *namely*, Dish TV India Limited.

Disclosures for the acquisition are given below:

Sr. No.	Particulars	Details
1.	Name of the Target Company and brief details such as size, turnover	Dish TV India Limited has a consolidated total income of Rs. 6,218.28 Crore as on March 31, 2019
2.	Whether the acquisition will fall within related party transactions 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.	Shares have been acquired pursuant to invocation of pledge of the shares subsequent to default/breach of terms of credit facilities sanctioned by Yes Bank to Essel Business Excellence Services Limited, Essel Corporate Resources Private Limited, Living Entertainment Enterprises Private Limited, Last Mile Online Limited, Pan India Network Infravest Limited, RPW Projects Private Limited, Mumbai WTR Private Limited & Pan India Infraprojects Private Limited
3.	Industry to which the entity being acquired belongs	Media & Entertainment

4.	Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its business is outside the main line of business)	Shares acquired on invocation of pledge subsequent to default/breach of terms of loan to Dish TV India Limited
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Shares have been acquired on invocation of pledge of shares and this is a one-time transaction.
7.	Nature of consideration	Shares acquired on invocation of pledge of shares
8.	Cost of Acquisition or the price at which the shares are acquired	Shares acquired on invocation of pledge of shares
9.	Number and percentage of shareholding acquired	44,53,48,990 number of equity shares (24.19% of equity share capital of Target Company)
10.	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	<p>Dish TV India Limited (DTIL) is a direct to home entertainment service provider. The company has a bandwidth capacity of 1,422 MHz with an ability to deliver more than 655 channels and services including 40 audio channels and 70 HD channels and services.</p> <p>Date of Incorporation: 10 August, 1988</p> <p>Total Income on consolidated basis in FY19, FY18 & FY17 is Rs. 6,218.28 Cr, Rs. 4,688.32 and Rs. 3,075.88 Cr respectively.</p>

Aforesaid details about the Target Company has been provided on the basis of publicly available information.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**



Shivanand R Shettigar
Group Company Secretary