

Date: 12/12/2025

### IPA Certificate

To  
THE INVESTORS IN COMMERCIAL PAPER  
REF NO: YES-0000000006511-IPA  
ISIN CODE: INE813A14409

MV of CP: Rs. 75,00,00,000  
Unit 1500 (1 unit = Rs.5.00lacs)  
Maturity Date of CP: 13/03/2026

CP SECURITIES ACCOUNT DETAILS
<b>DP Name:</b> Yes Bank Ltd
<b>DP ID:</b> IN303270
<b>Client Name:</b> YES BANK LTD CP REDEMPTION A/C
<b>Client ID:</b> 10052658

We hereby confirm that MAHINDRA LIFESPACE DEVELOPERS LIMITED, the Issuers have appointed us as the Issuing and Paying Agent (IPA) for the CP under reference.

We have a valid IPA agreement with the issuer. We have

verified the documents viz.:

1. Details of Credit rating letters:

CRA	Rating letter date	Validity for issuance	Rating	Validity period for rating	Ceiling Amount
(1)	(2)	(3)	(4)	(5)	(6)
INDIA RATING & RESEARCH	07/11/2025	60 DAYS	IND A1+	Throughout the life of CP	350 Crores

2. Details of Credit rating letter considered for ceiling and CPs issued there under:

CRA	Rating letter date	Validity for issuance	Rating	Validity period for rating	Ceiling Amount	Out of (6) CPs issued and O/s	CP issued now	Balance Available (6 - 7 - 8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
INDIA RATING & RESEARCH	07/11/2025	60 DAYS	IND A1+	Throughout the life of CP	350 Crores	225 Crores	75 Crores	50 Crores

3. Offer letter of issuer dated 11/12/2025.

And certify that the documents are in order. Certified copies of original documents are held in our custody.

**We hold:**

- Board resolution authorizing borrowal through CP issuance up to Rs. 350 Cr dated 31-Oct-2025
- Copy of Original of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for an amount covering this issue represented by ISIN number (above), (wherever applicable) and Original Jumbo Commercial Paper.

**We have obtained from the issuers:**

Confirmation that they have complied with Reserve Bank of India (RBI) requirements in respect of minimum net worth, wherever applicable, that their borrowings from all Banks/FIs are classified as standard assets, and further that the amount raised by means of CP including old outstanding is within the ceiling stated in the relevant letter of credit rating and powers delegated by board of issuer company, whichever is lower.

**Redemption:**

We will make the redemption payment, subject to the availability of funds in the CP issuer's account, to the holders of CPs as at the end of one working day prior to the maturity date of CP as per the BENPOS report received from the depositories.

THANKING YOU

SIGNATURE OF AUTHORISED OFFICIAL(S)

FOR YES BANK LTD.

**Siddhesh Acharekar**  
AVP – FIMM

**Trijita Jash**  
VP – FIMM

Place: Mumbai