

Date: 31/12/2025

IPA Certificate

To
 THE INVESTORS IN COMMERCIAL PAPER
 REF NO: YES-0000000006520-IPA
 ISIN CODE: INE814O14143
 MV of CP: Rs. 25,00,00,000
 Units 500 (1 unit = Rs.5.00lacs)
 Maturity Date of CP:02/04/2026

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

We hereby confirm that NEOGROWTH CREDIT PRIVATE 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) |
| ICRA | 29/12/2025 | 3 Months | ICRA A3+ | Throughout the life of captioned CP | 100 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) |
| ICRA | 29/12/2025 | 3 Months | ICRA A3+ | Throughout the life of captioned CP | 100 Crores | 50 Crores | 50 Crores | NIL |

* Includes CP Issuance done for ISIN - INE814O14135 on the same value date.

3. Offer letter of issuer dated 30/12/2025.

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. 200.00 Cr dated 29-12-2025
- 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

Manoj Shetty
UNIT MANAGER – FIMM

Place: Mumbai