

**IPA Certificate**

Date: 15/05/2019  
 To  
 THE INVESTORS IN COMMERCIAL PAPER  
 REF NO: YES-0000000003525-IPA  
 ISIN CODE: INE486A14DF9  
 MV of CP: Rs. 1,00,00,00,000  
 Units: 2000 (1 unit = Rs.5.00 lacs)  
 Maturity Date of CP: 19/07/2019

IPA's CP Redemption A/C Details	IPA's CP Allotment A/C 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	<b>DP Name:</b> Yes Bank Ltd <b>DP ID:</b> IN303270 <b>Client Name:</b> YES BANK LTD CP ALLOTMENT A/C <b>Client ID:</b> 10052640

We hereby confirm that CESC 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. Board Resolution dated 05/02/2019 of the Issuers authorizing the issue of CP
2. Details of Credit rating letters:  
 Credit rating letter of Dt. 26/03/2019 and 09/04/2019 rating the CP as CARE A1+ Ceiling amount of Rs. 1600.00 Crores valid for Issuance till 25/05/2019, issued by CARE with the Validity period for rating Throughout life of captioned CP & Credit rating letter of Dt. 25/03/2019 rating the CP as ICRA A1+ Ceiling amount of Rs. 1600.00 Crores valid for Issuance till 25/06/2019, issued by ICRA with the Validity period for rating 31/12/2019.
3. Details of Credit rating letter considered for ceiling and CPs issued there under:
 

a Name of the Credit Rating: ICRA	b Rating letter Date: 25/03/2019
c Validity for issuance: 25/06/2019	d Rating: ICRA A1+
e Validity period for rating: 31/12/2019	f Ceiling Amt: Rs.1600.00 Cr
g Out of CPs issued and o/s: Rs.1400.00 Cr	h CP issued now: Rs.100.00 Cr
i Balance available: Rs.100.00 Cr	
4. Offer letter of issuer dated 09/05/2019 and certify that the documents are in order. Certified copies of original documents are held in our custody.

**We hold:**

1. Board resolution authorizing borrowal through CP issuance up to Rs.1600.00 Cr
2. Original of duly stamped Jumbo Commercial Paper.
3. Original/ Certified True Copy/ e-SBLC of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for an amount covering this issue represented by ISIN number (above), (wherever applicable) and

**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.

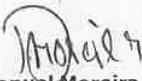
**Redemption:**

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.

  
**Manuel Moreira**  
 Sr. Manager - FMO

  
**Manish Parimal**  
 Sr. Manager - FMO

**Place:** Mumbai