November 24, 2016

Mr Khushro A. Bulsara-
Senior General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
BSE Scrip Code: 532648

Mr. Avinash Kharkar
AVP – Listing Compliance
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 Sirs,

Re: Press Release: YES BANK partners Gujarat State Road Transport Corporation to digitize Bus Travel payments

Please find enclosed the Press Release being issued on the captioned subject which is self explanatory.

Kindly take note of the above.

Thanking you,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: As above

PRESS RELEASE

YES BANK partners Gujarat State Road Transport Corporation to digitize Bus Travel payments

- **One more step to support Government of India's push to propel digital payments in India and move towards a 'less-cash' economy**

Rajkot/Ahmedabad, November 24, 2016: YES BANK, India's 5th largest private sector Bank, has partnered with the Gujarat State Road Transport Corporation (GSRTC) to digitize payments of Bus Tickets for its customers. The partnership was announced by **Shri Vallabh Kakadiya**, Minister of State (I/C) for Road Transport, Govt. of Gujarat along with **Shri Vijay Nehra, IAS**, VC & MD, GSRTC.

Under the partnership YES BANK will install over **125 PoS (Point-of-Sale) Terminals** to facilitate booking of tickets through Credit and Debit Cards at **all GSRTC bus depots**. YES BANK is **already live with 50 terminals** as on today and will achieve a number of 125 in the next couple of weeks as part of the first phase of implementation. The initiative will cover all municipal corporation locations and multiple cities including Ahmedabad, Rajkot, Vadodara and towns including Bhuj, Dahod, Palanpur and Valsad.

The installation of these terminals will go a long way in supporting the 'less-cash' economy envisaged by the Government of India while also offering enhanced convenience and ease to the citizens of Gujarat travelling by GSRTC buses. Currently GSRTC handles over **INR 70 Crores** worth of transactions in cash at its counters, and over 50% of these transactions are expected to shift to Card transactions thereby reducing cash usage. This partnership serves as a win-win situation for both GSRTC as well its customers.

Shri Vallabh Kakadiya, Minister of State (I/C) for Road Transport, Government of Gujarat, "We are thankful to YES BANK for partnering with the GSRTC to install the PoS machines and facilitating cashless transactions for commuters at no additional cost. On behalf of the transport department, I would like to congratulate the Bank for taking up this significant initiative and also wish them the best in their endeavours".

Shri Vijay Nehra, IAS, VC & MD, GSRTC, said," We are happy to have partnered with YES BANK to install the PoS machines at all our 125 bus depots. We also appreciate that YES BANK under this initiative has waived off all the transaction charges for customers and not charging rentals to GSRTC. It is a great effort to help us transition to a cashless economy and also position GSRTC as a customer-friendly organization".

Speaking about the partnership, **Nikhil Sahni, Group President, Govt. Banking & National President, Branch Banking, YES BANK**, said, "YES BANK is proud to partner GSRTC which has been adopting innovative measures to make sure that commuters have the best travel experience possible. I am certain that by leveraging YES BANK's strengths of technology and innovation, we will be able to digitize payments for GSRTC customers and help move India towards a 'less-cash' economy. We would also like to thank the Government of Gujarat and Hon. Minister Shri Vallabh Kakadiya for being present at the launch and supporting this initiative".

YES BANK remains fully committed to help realize the Government's initiative to propel digital payments in India and move towards a 'less-cash' economy. Yesterday, YES BANK had announced waiver of MDR charges (Merchant Discount Rate) for all Debit Card transactions across RuPay, MasterCard and Visa platforms at all its Merchant locations, including online transactions upto December 30th. MDR is the fee charged to the merchant by the Bank for providing card acceptance services. The waiver of MDR will facilitate greater acceptance of Debit Cards by the Merchants thereby resulting in greater use of cards by customers as their preferred payment method.

About YES BANK

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its Top Management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India.

YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.

YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the long term mission of "Building the Finest Quality Bank of the World in India by 2020".

For further information, please contact:

YES BANK

Jitesh Patel
Ph: +91 22 3347 9753;
Mob: +91 9820813570
Email: jitesh.patel@yesbank.in

Adfactors

Delna Irani
Ph: +91-98206 60467
Email: delna@adfactorspr.com