Manish Khera to be appointed as CEO - Airtel Money

New Delhi, 3rd August 2015: Bharti Airtel ("Airtel"), the 3rd largest mobile service provider globally, today said that Manish Khera, Co-founder & MD of YTS Solutions will be appointed as CEO of Airtel M Commerce Services Limited (AMSL), which offers Airtel's flagship semi-closed wallet under the brand name 'Airtel Money'. Once appointed, Manish will be a part of the Airtel Management Board and report to Gopal Vittal, MD & CEO of Bharti Airtel (India & South Asia).

Commenting on the appointment, Gopal Vittal said, "I am delighted to announce that Manish Khera will join AMSL as Chief Executive Officer. A trend-setter in the domain areas of financial inclusion, payments & banking, Manish combines the spirit of entrepreneurship with a passion for technology and commitment to serve millions. I am confident that his rich domain expertise will add immense value to our plans and help lead our mobile commerce and payments business to reach millions of underserved Indians."

Manish Khera said, "I was fortunate to go through the retail banking explosion in the early part of my career, and then to drive a host of financial inclusion initiatives in the country under the guidance of banking stalwarts. I am now excited at the opportunity of working with India's largest telecom company and leading its vision of delivering a transformed m-Commerce experience for million across the country."

Manish is a recipient of several honours, including "**Young Global Leader-2011"** by World Economic Forum, **"Entrepreneur of the Year**" by EY, and the "**Forbes India Leadership Award – 2012"** in the "Outstanding Start-up" category. Prior to founding YTS, Manish was MD & CEO of FINO Pay Tech Ltd, and earlier worked in ICICI Bank.

AMSL, the wholly owned subsidiary of Airtel also announced that it would integrate the payments and remittance businesses of YTS Solutions.

Airtel is India's largest mobile operator with a customer base of over 230 million customers. It is also India's largest rural mobile operator with over 100 million customers. The company's network covers 4,30,000 towns and villages backed by 1.5 million distribution outlets. In 2011, AMSL had announced the launch of Airtel Money – India's first prepaid mobile wallet by a telecom services provider. In January 2015, AMSL applied to Reserve Bank of India (RBI) for a Payments' Bank License

Based out of Mumbai, YTS has been developing innovative financial products focused on mass market and micro-transactions. This acquisition will expand Airtel's portfolio in the mobile commerce segment and bring in a host of new product capabilities targeted at migrants in urban cities and their families in rural towns and villages – thus strengthening Airtel's long term commitment towards driving financial inclusion in India.

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About Bharti Airtel

Bharti Airtel Limited is a leading global telecommunications company with operations in 20 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 3 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G wireless services, mobile commerce, fixed line services, high speed DSL broadband, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G and 4G wireless services and mobile commerce. Bharti Airtel had over 330 million customers across its operations at the end of June 2015. To know more please visit, www.airtel.com