January 5, 2017

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,

PRESS RELEASE: Jugnoo enables UPI payments powered by YES BANK on its app

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**

for **Shivanand R. Shettigar**
Company Secretary

YES BANK LTD. MUMBAI

Encl: As above

Jugnoo enables UPI payments powered by YES BANK on its app

Ordering food, groceries via UPI is now possible through Jugnoo app

New Delhi, January 05, 2017: - Jugnoo that has now evolved to become a hyperlocal startup, power-driven by its vast auto-rickshaw network across 40 cities in India, announces the integration of UPI payments in its app. The company recently launched UPI enabled payment solution Jugnoo Pay in association with YES BANK that currently allows Peer to Peer money transfer directly using users' respective bank accounts with their mobile number as an identifier.

Reiterating its future growth plans, Chinmay Agarwal, Co-founder and CTO Jugnoo commented, "We want to enable easier digital payment options for our users. Currently 41% of our users use digital payments via different wallet platforms. With the addition of UPI, we expect another 10-15% addition in these numbers as a lot of users are skeptical about using wallets at present. With the new app update, people can easily enable UPI payments from app for meals and grocery purchases. Fund transfers will happen directly from their bank accounts by just typing UPI Payment Address and the process will be nearly as frictionless as it is with digital wallets."

"We expect to enable UPI payments for auto-rickshaw hailing as well in future when support on the platform to do such payments seamlessly via Pre-Authorised Transactions feature will be active." **he added**.

Commenting on the collaboration Ritesh Pai, Senior President & Country Head, Digital Banking, YES BANK said, "YES BANK has been a pioneer in furthering the UPI ecosystem in our country with an aim to support the Government's vision of a less-cash economy and have partnered with over 50 companies. We are glad to partner with Jugnoo to enable UPI on their app and provide customers with a seamless option for their digital payments needs. "

YES BANK's Software Kit (SDK) has been integrated with the Jugnoo App and will enable Jugnoo's consumers to make payments seamlessly within the Jugnoo App. The SDK has the NPCI libraries embedded which allows Jugnoo's consumers to register and create Virtual Payment Addresses (VPAs) and make payments to Jugnoo for various services through their account with ANY UPI participating bank.

About Jugnoo

Launched in November 2014, Jugnoo has ventured into the industry as one of the leading auto-rickshaw aggregators. Headquartered in Chandigarh, the company is currently rendering its services in 40 cities of India and trending at 40,000 daily transactions. It has over 12,000 autos empanelled under the brand at present.



Apart from its core business of auto-rickshaw aggregation, the company is also expanding across other verticals of hyper-local logistics in B2B and B2C domains with its recently launched services like Fresh, Meals, Grocery and Jugnoo Delivery.

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

