

## PRESS RELEASE

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### VAKRANGEE LIMITED ANNOUNCES ALLIANCE WITH DMI FINANCE PRIVATE LIMITED

**Mumbai, July 18, 2017:** Vakrangee Limited (VL) is pleased to announce alliance with DMI Finance Private Limited (DMI) to act as a Lead generator for offering its various loan products and collection of EMIs to citizens across Pan India.

This tie-up further expands our bouquet of services available to citizens through Vakrangee Kendras. Citizens, especially in un-served and underserved areas shall now be able to visit nearest Vakrangee Kendra and will be able to get loan products such as Housing finance, Personal finance, Consumer finance and asset management.

This tie-up with DMI is another milestone and is a part of our expansion plan. These open-up new services from our outlets and it will further boost our customer-focused approach.

Vakrangee customers are already benefitting with easier access to millions of consumer products and Services and customers can now easily get these products on loan with easy installments.

#### **About Vakrangee Limited**

**(BSE Code: 511431; NSE Code: VAKRANGEE)**

Incorporated in 1990, Vakrangee is the unique technology driven company focused on building India's largest network of last-mile retail outlets to deliver real-time banking, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. These retail outlets are called as "Vakrangee Kendra" which act as the "One-stop shop" for availing various services and products. Vakrangee is currently operating more than 35,000 "Vakrangee Kendra" outlets across India. The company has plans to setup and manage a total of 75,000 "Vakrangee Kendra" outlets across India by 2020 and covering the presence in all Postal code of the country.

Vakrangee has been at the forefront in financial inclusion space in India. It has signed "Common BC" and "National BC" agreements with various public sector banks for offering real-time banking to unserved and underserved rural population. Banking at "Vakrangee Kendra" outlets is a unique experience with disruptive technology like APS, e-KYC, inter-operability and real-time transactions.

In addition to banking "Vakrangee Kendra" outlets also provide insurance products, e-governance services and e-commerce products. The company also offers assisted e-commerce services offering strong platform for buying/collecting/delivering large variety of products; the Company has also alliance with RedBus for offering bus ticketing services at Vakrangee Kendras through RedBus in and with Mahindra eMarket Limited, a subsidiary of M&M for promoting and booking automobile products using the last-mile distribution network of Vakrangee Kendra outlets.

The Company has alliance with Indian Railway Catering and Tourism Corporation Limited (IRCTC) for offering Railway E-Tickets booking through Vakrangee Kendras. The Company also intend to provide GST (Goods and Services Tax) Registration, Filing of Returns, Payment and other value-added services through Vakrangee Kendra Outlets.

The Company has corporate agency tie-up with Life Insurance Corporation of India (LIC), HDFC Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited and other Insurance Companies. This alliance provides a strong potential to expand the e-commerce operations from “Vakrangee Kendra” outlets over coming years.

The Company has also alliance with Aramex India Private Limited, Delhivery Private Limited, FedEx Express and First Flight Couriers Limited for courier and logistics services (Forward Delivery as well as Reverse Pick Up services).

Vakrangee moves towards its vision 2020 has strategic tie-up with Indian Oil Corporation Limited (IOCL), India's largest commercial enterprise and Vakrangee Kendra shall be set up in about 20000 plus IOC Retail Outlets (Filling/Gas Station) located PAN India.

The Company has been classified in the Specialty Retail industry by Bombay Stock Exchange (BSE) and is also included in the Group “A” category of BSE. The Company is also part of indices like BSE 200, BSE 500, NSE 200, NSE 500, Nifty Full Midcap 100, Nifty Free Float Midcap 100 and MSCI Global Small Cap index. Vakrangee is also certified with CMMI Maturity Level 3, ISO 9001:2008, ISO 20000-1:2011 and ISO 27001:2013.

### **About DMI**

Headquartered in Delhi, the DMI group of companies was founded in 2008 by former Citigroup Inc. executives Shivashish Chatterjee and Yuvraj Singh. It is an India-focused financial services platform with businesses in corporate lending, housing finance, consumer finance and asset management.

The growing aspirations of the new to credit and underserved customer segments combined with the government’s thrust for financial inclusion has resulted in rapidly-increasing demand for capital by Indian households. This strategic alliance with Vakrangee is in keeping with DMI’s objective of being a flexible, innovative and impactful lender in the area of consumption and personal loans. DMI’s technology-driven underwriting and strong balance sheet is a natural partner for Vakrangee’s large network of retail outlets.

DMI has a deeply experienced team which is motivated to work at the highest levels of excellence as it moves closer to the collective goal of building the leading credit platform in India. DMI Finance Private Limited, the group’s NBFC platform, is rated AA- by CARE.

### **For further information, please contact:**

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