

MEDIA RELEASE – March 30, 2016

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## **VAKRANGEE PARTNERS WITH MY MOBILE PAYMENTS LIMITED (MMPL) FOR BILL PAYMENT COLLECTION SERVICES UNDER ITS E-GOVERNANCE BUSINESS**

It is pleased to inform that Vakrangee has partnered with MMPL for rendering bill payment collection solution (including government as well as private utility) to the unserved and under-served geographies of India, through aggregated platform and world-class Payment interface.

Vakrangee and MMPL have agreed in principle, to establish national alliance to offer much needed customer centric and user-friendly payment services of wide range of billers, service providers, suppliers, utility billing companies from Vakrangee's more than 20,000 outlets. The synergy between MMPL and Vakrangee is to tap the untouched market of consumer billing domains through highly scalable and secured integration of Service capabilities of Vakrangee and MMPL.

At full scale deployment, MMPL services of key utility bill payment collection shall be rolled out from Vakrangee's more than 20000 Kendras in one go.

**This tie up would drastically increase the customer touch points at the Vakrangee Kendra and ensure a boost in its core objective i.e. Financial Inclusion, providing Digital India services, Social Inclusion, Employment Generation and Skill Development.**

### **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 touch points to deliver real-time banking, insurance, e-governance, e-commerce and ATM services to the unserved rural, semi-urban and urban markets. These retail touch points are called as "Vakrangee Kendra" which act as the "One-stop shop" for availing various services and products. Vakrangee is currently operating more than 18,000 "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 Pin 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, semi-urban and urban population. Banking at "Vakrangee Kendra" outlets is a unique experience with disruptive technology like AEPS, e-KYC, inter-operability and real-time transactions. Vakrangee has been also granted license by Reserve Bank of India (RBI) for setting up minimum of 15,000 ATMs across the country, through which Vakrangee will offer ATM services across semi-urban and urban markets.

In addition to banking "Vakrangee Kendra" outlets also provide insurance products, e-governance services and e-commerce products. The company has recently formed e-commerce alliance with Amazon India for offering a strong platform for buying/collecting/delivering large variety of products available on Amazon marketplace; the Company has also alliance with RedBus for offering bus ticketing

services at Vakrangee Kendras through redBus.in; Ricoh India to facilities Managed Print Services (MPS) through deploying Multi-Functional Printers 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 Corporate agency tie-up with TATA AIG General Insurance Company to distribute quality General Insurance product. This alliance provides a strong potential to expand the e-commerce operations from "Vakrangee Kendra" outlets over coming years.

Vakrangee moves towards its vision 2020 has strategic tie-up with Indian Oil Corporation Limited (IOC), India's largest commercial enterprise and Vakrangee Kendra shall be set up in about 25000 plus IOC Retail Outlets 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, NSE 500 and MSCI Global Small Cap index. Vakrangee is also certified with CMMI Maturity Level 3, ISO 9001:2008, ISO 20000-1:2011 and ISO 27001:2005.

**For further information, please contact:**

Aditya Jani  
Vakrangee Limited  
+91 22 67765147  
Email: [adityaj@vakrangee.in](mailto:adityaj@vakrangee.in)

Ammeet Sabarwal  
Vakrangee Limited  
+91 9819576873  
[ammeets@vakrangee.in](mailto:ammeets@vakrangee.in)