

Vakrangee Launches 50+ NextGen Vakrangee Kendras in Mumbai Metropolitan Region

Mumbai, 13th August 2018: Vakrangee Limited, launches first 50+ NextGen Vakrangee Kendras in the Mumbai Metropolitan Region (MMR). The company has launched these new stores or Kendras in the sub-urban and semi-rural areas of Mumbai. Since its inception in 2011, Vakrangee Kendra has evolved from being a non-exclusive store with a single line of service to today into an exclusive digital convenience store model providing access to multi line of services spread across Banking, ATM, Insurance, Financial services, E-Commerce, E-Governance and Logistics.

The Next Gen Kendras boast of a modern and standardized format with a uniform look and feel in all the Kendras aimed towards building consistent service levels and uniform consumer experience. This model also embodies technological advancements such as mandatory ATMs that enable the ease of financial transactions; centralized monitoring with the help of CCTV Cameras which would provide remote assistance to the pan-India Kendras, digital advertising through digital signage for brand partners, along with biometric and pin pad devices to enable all kind of payments mechanisms. The Company is focused to upgrade all the existing 45,000+ outlets over the next few months.

According to **Mr. Dinesh Nandwana, MD & CEO, Vakrangee Ltd.**, “The launch of these 50+ Next Gen Vakrangee Kendras in the MMR region is the first milestone in our journey towards up-gradation of entire 45,000+ outlets. With our progressive efforts and affirmative response from our franchisees, there will be a further 4000+ outlets upgrading before Diwali and we thereafter, have proposed to upgrade all the existing 45000+ Kendras that are spread all across the country, into the NextGen Model. We wish to simplify a customer’s purchase journey. Hence, we believe under our Vision2020 of setting up 75000 Vakrangee Kendras all over India covering each pin code by the year 2020; we aim at providing all types of services under one roof. We believe that the key to winning the future is convenience and we will strive towards this by being the equalizer, who enables brands to reach the underserved population in India.” With this behemoth undertaking, the company has not only increased its viability by providing a bouquet of services to the customers but also is a step towards bringing about employment, equality and minimizing the rural-urban disparity. This being an evolution in the Rutail (rural retail) sector of India; Vakrangee, with this launch, also focuses on creating a separate and a stronger brand identity across India. Vakrangee aims to be the most trustworthy physical as well as online convenience-store across India, positively moving towards Vakrangee Kendra’s new brand philosophy of **‘AB Poori Duniya Pados Mein’**.

About Vakrangee Ltd.:

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 & Financial Services, ATM, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products. Vakrangee is currently operating more than 45,000 "Vakrangee Kendra" outlets across India. The company has plans to setup and manage a total of 75,000 "Nextgen 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 ecommerce products.

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