

Vakrangee Limited launches domestic money transfer at its Nextgen outlets

Mumbai, December 20, 2018: Vakrangee Limited, one of the world's largest franchisee-based, multi-service retail network has announced the launch of its Domestic Money Transfer service in partnership with Eko India Financial Services Pvt Ltd., an authorised Prepaid Instrument License holder from RBI, through its nation-wide network of Nextgen Vakrangee Kendras. These Nextgen Vakrangee Kendras offer a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance, Financial services and logistics.

This Domestic Money Transfer service can be availed across Vakrangee's nation-wide franchisee network of Nextgen Vakrangee Kendras. Vakrangee has already launched these Nextgen Kendras in the Mumbai Metropolitan region (MMR) and National capital region (NCR). The Company further plans to launch 3,000+ NextGen outlets across 20 states. These Nextgen outlets are spread across 350+ districts and 2,500+ postal codes of the country, out of which more than 80% outlets are from Tier 5 and Tier 6 cities.

Vakrangee which is considered a pioneer of asset-light franchisee-based business model in the country intends to upgrade its network of Nextgen Vakrangee Kendras to 45,000 Kendras by 2019 and further increase it to 75,000 by 2020.

Announcing the launch of the Domestic Money Transfer service Mr. Dinesh Nandwana, MD & CEO, Vakrangee Ltd., said "With this launch, we further empower our franchisee family to complement their bouquet of offerings to their customers at Nextgen Vakrangee Kendras. Our franchisees can now enhance their revenue stream by undertaking money transfer service universally to all their customers without any restriction on bank network or their geographical location. At the same time, to our Partners it would give them unparalleled distribution reach via our strong network of Nextgen Kendras across the length and breadth of the country."

These Nextgen Vakrangee Kendras will be exclusive standard format stores with consistent branding and provide a unified consumer experience and superior service levels. The Nextgen Vakrangee Kendra outlets are a technology intensive retail distribution platform for last-mile touch points, delivering services across Banking, ATM, Insurance, Financial Services, E-Commerce, E-Governance, and Logistics services to domains on a real-time basis to potential customers across the under-served rural and urban India.

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, egovernance, 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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