

Vakrangee Limited launches 3,300+ NextGen Vakrangee Kendras across India

Mumbai, January 14, 2019: Vakrangee Limited has launched 3,300+ Nextgen Vakrangee Kendras across Pan India today, 14th January 2019. After successful launch in the Mumbai Metropolitan Region (MMR) & National Capital Region (NCR), the company has now rolled out these outlets on Pan India basis. 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.





These Nextgen outlets are spread across 20 states, 340+ districts and 2,000+ postal codes of the country, out of which more than 70% outlets are from Tier 5 and Tier 6 cities. Overall in the Pilot phase, the company plans to have 4,000+ Nextgen Vakrangee Kendra stores.


Since 2011, the Vakrangee Kendras have evolved from being a non-exclusive store with a single line of service to Nextgen Vakrangee Kendras. These Nextgen outlets are based on 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 Nextgen Kendras boast of a modern and standardized format with a uniform look and feel in all the outlets aimed towards building consistent service levels and uniform consumer experience.

Commenting on the same, Mr. Dinesh Nandwana, MD & CEO further said “This is a big milestone towards our consolidation exercise to upgrade and standardize all our existing Vakrangee kendras to the Nextgen model. We have today successfully launched these Nextgen outlets all over the country. I would take this opportunity to thank all our Vendor Partners and Service Partners who all have played a key role in this transformation and up-gradation exercise. Without their support this would have not been possible. We believe that these Nextgen outlets will enable every Indian to seamlessly benefit from financial inclusion, social inclusion, digital india, skill development, employment, government programmes and a wider access to basic goods and services.”

He further added, “We have initiated the process of upgradation of the rest of the stores and we plan to upgrade these entire stores by CY2019. We are aspiring 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’.”

Vote of Thanks for few of our Vendor Partners & Service Partners:

 <p>The logos shown are for NPCI (National Payments Corporation of India), AePS (Aadhaar Enabled Payment System), Bharat Billpay, and RuPay.</p>	<p>National Payment Corporation of India (NPCI) has been our support system for various services such as Banking through AePS, Bill payments through BBPS and ATMs for usage of RuPay cards. We believe our vast network of Vakrangee kendras would financially empower a larger section of society which till now had been excluded from mainstream activities such as Banking, insurance and ATM. All Jan dhan accounts have been provided with a RuPay card and these citizens would be able to use our outlets for various services.</p> <p>Quote from Partner: <i>“National Payments Corporation of India is proud to be a network of choice for members across the strata from the country. From the largest domestic ATM network to RuPay Card scheme and fast growing UPI, we believe that the spread of NextGen Vakrangee kendras across 20 states is a big leap forward towards the inclusion of customers across the tier V, Tier VI centres as well. NPCI wishes Vakrangee success in this endeavour and we commit to providing all possible support in driving the core agenda of digitalization across the country supported by the growing community”</i></p> <p>Mr. Vishal Anand Kanvaty, SVP – Innovation & Product, NPCI</p>
 <p>The Amazon logo is displayed in its characteristic black font with a curved orange arrow underneath.</p>	<p>Amazon has been our ecommerce partner, providing our customers easy access to Amazon’s 170MM products over the last three years. Customers can walk in to nearby Vakrangee kendras and get help in buying on Amazon, enabling access to a wide selection at great value that was otherwise only available to customers buying online on Amazon.</p> <p>Quote from Partner: <i>“Under our Amazon Easy program, we have been serving hundreds and thousands of customers who have never shopped online before. Vakrangee has been a very important partner for us in this journey, helping customers to discover and buy products they like and also get post purchase assistance. We are happy with the services offered through Vakrangee kendras and look forward to expanding far and wide throughout India.”</i></p> <p>said Zahid Khan, Head, Reach customer experience, Amazon India.</p>
 <p>The HDFC ERGO logo features the text 'HDFC ERGO' in white on a red square background.</p>	<p>HDFC ERGO General Insurance Company, India’s leading private sector non-life insurance has been our service partner for distribution of General Insurance products.</p> <p>Quote from Partner: <i>“The Vakrangee-HDFC ERGO tie-up has been a win-win affair for all our stakeholders. Leveraging Vakrangee's outlets distribution network we were able extend our reach to areas which were un-served and under-served. Thanks to our tie-up with Vakrangee, citizens, especially in un-served and under-served areas are now able be to access quality General Insurance products and services offered by HDFC ERGO General Insurance Company.”</i></p> <p>Vishal Desai, Senior Manager - Key Relationships, HDFC ERGO General Insurance Co. Ltd</p>
 <p>The Netmeds.com logo includes a green circular icon with a white cross, the text 'netmeds.com', and 'India Ki Pharmacy' below it.</p>	<p>Netmeds.com has been our service partner for the assisted shopping of medicines and other health products. Vakrangee Kendra acts as the Assisted Digital platform where citizens will now be able to order, pay and collect a wide range of prescription and OTC medicines and other health products at their nearest Vakrangee Kendra outlet.</p> <p>Quote from Partner: <i>“Our association with Vakrangee has helped to bridge the gap between residents of Tier 4 and Tier 5 cities who don't have access to the internet or are not tech savvy. Vakrangee has helped us to reach out to consumers who are still not familiar with the concept of buying medicines online. With the launch of these 3,300 Kendras, a lot people residing both urban or rural areas can enjoy the benefits of Netmeds.com through their Assisted Digital platform.”</i></p> <p>Anand Pathak, Director Sales & Marketing, Netmeds.com</p>

	<p>Eko India Financial Services Pvt. Ltd. an authorised Prepaid Instrument License holder from RBI has been our service partner for the Domestic Money Transfer service. This Domestic Money Transfer service can be availed across Vakrangee’s nation-wide franchisee network of Nextgen Vakrangee Kendras.</p> <p>Quote from Partner: <i>“Eko India is a leading player in the cash to digital space, including Domestic Money Transfer business, in the country and our symbiotic association with Vakrangee Limited has helped both of us in bringing value to our customers. With the launch of these Nextgen Kendras, all customers of Vakrangee will be able to experience our dependable and top notch service of Domestic Money Transfer at a Nextgen Kendra near them. With this partnership the extend of the Domestic Money Transfer service will reach over 10 million customers over the next 12 months. It also helps us expand our distribution reach to the hitherto untapped geographies across the country. I am sure this relationship will only grow stronger in years to come.”</i></p> <p>Abhinav Sinha – Founder, EKO India Financial Services (P) Ltd</p>
	<p>NCR has been our technology partner right from the time of inception and this partnership is critical as they play a key role in supplying and maintaining ATMs at the Vakrangee Kendras. We thank them for their support.</p> <p>Quote from partner: <i>“NCR, the largest ATM manufacturer and deployer in the country, will partner Vakrangee Ltd. to help them to reach the 191 million unbanked population of India. We wish Vakrangee the very best in this important endeavor and will partner them to ensure that formal banking services are available to rural unbanked customers when and where they want.”</i></p> <p>Navroze Dastur, Managing Director, NCR India.</p>
	<p>AGS Transact Technologies has been our trusted ATM OEM partner and a leading provider of end-to-end cash and digital payment solutions and automation technology that helps streamline our operational efficiencies. We thank them for their support.</p> <p>Quote from Partner: <i>“We are happy to partner with Vakrangee. We believe the Nextgen Vakrangee Kendras will provide further impetus to the payment ecosystem especially in tier 3 & 4 towns. Our ATMs are equipped with customized in-house solutions, such as voice-guided ATM software and biometric-based solutions. They are designed to provide operational efficiencies and synergy benefits.”</i></p> <p>Ravi B. Goyal, Chairman & MD, AGS Transact Technologies Limited</p>
	<p>Vortex Engineering has been our ATM supplier and plays an important role in supplying and maintaining our ATMs at the Valrangee kendras. We thank them for their support.</p> <p>Quote from Partner: <i>“The Nextgen Vakrangee Kendra project is unique in its standardization of delivery & breadth of banking & related services offered. At its complete planned scale, it has the potential to make a significant mark on the country’s progress towards Financial inclusion & Digital India. As an Indian technology products company, Vortex Engineering is proud to be a partner to Vakrangee in this project”.</i></p> <p>Sathyan Gopalan, CEO, Vortex Engg. Pvt. Ltd.</p>

About Next Gen Vakrangee Kendra Model:

This Nextgen 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.

In its pursuit of bringing about a revolution in the 'Rutail' (rural-retail) sector of India; Vakrangee, with this launch of Nextgen outlets, also aims to create a distinct stronger brand identity across India.

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.

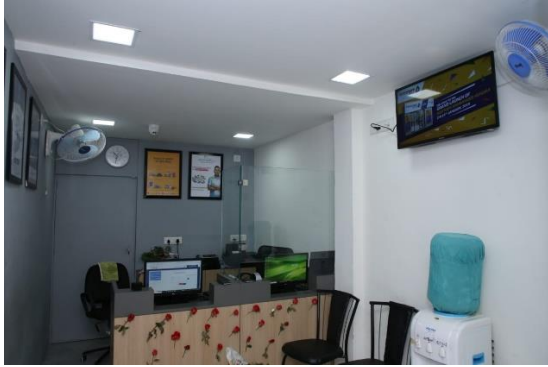
Next Gen Vakrangee Kendra – Key Services available at the outlet



Nextgen Vakrangee Kendra Launch Photographs:







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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