

## INTIMATION

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### VAKRANGEE PARTNERS WITH KARNATAKA BANK FOR PROVIDING BC BANKING SERVICES ON PAN INDIA BASIS

- The Partnership to offer seamless digital & assisted Banking Services to the remotest parts of the country.
- Ensure High Scalability and quick turnaround in activation of Banking Business Correspondent (BC) point services.

**MUMBAI, October 19, 2023:** Vakrangee Limited (VL) has entered into a partnership agreement with Karnataka Bank Limited to provide BC Banking services from Vakrangee Kendra outlets across “Pan India”.

Vakrangee has emerged as one of the leading Financial Inclusion players with more than 14,000 Banking BC points and 4th Largest ATM operator in Rural India with more than 6,300+ ATMs. This tie-up with Karnataka Bank would ensure High Scalability, faster on-boarding and activation of Banking BC point services at all Vakrangee Kendras across the country.

Vakrangee will now be able to provide banking services to all its franchisees across India, further strengthening the financial inclusion drive in the country. Vakrangee will be providing key Banking services such as: -

- Cash Deposit & Withdrawals
- Savings Account Opening (using e-KYC)
- Canvassing & opening of Fixed /Recurring Deposit account
- Savings & current account float maintenance
- Recurring deposit float maintenance
- Loan Products - Lead generation and conversion
  - Home Loan
  - Personal Loan/Business Loan/Mudhra Loan
  - Auto Loan
  - Two-wheeler Loan
  - Gold Loan/Agri Loan
- EMI collection services

We intend to deliver Bio-metric AePS enabled Digital Banking services at our Vakrangee outlets along with the Bank to enable unmatched reach in remotest parts of the country as well as access to a unique untapped customer base and help them to access the Banking services along with other multiple services.

Commenting on this Initiative, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, *“We are happy and honored to announce this partnership with Karnataka Bank which enables us to having Banking BC point services across our Vakrangee Kendras on a Pan India basis.*

*We are well on track with respect to our Vision 2030 growth strategy to increase our Operational Vakrangee kendras to 3,00,000 by 2030. This tie up further ensures scalability to our growth model as we would be able to on-board and activate Banking services at our Vakrangee kendras.*

*Our Kendras are aligned with Government’s vision of Financial, Social and Digital Inclusion by reaching out to the remotest parts of the country where basic banking services are not available. Our NextGen Vakrangee Kendra acts as a one stop shop for the local customers offering them a bouquet of services and thus providing them the convenience, at the same time aiding them with Financial, Social and Digital Inclusion.”*

Vakrangee Kendras are exclusive Branded format outlets offering a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance and Total Healthcare. With 84% of Vakrangee Kendra outlets in Tier-4 to 6 locations, this association will enable Vakrangee to allow its customers to get access to banking services in the most remote parts of the country.

We will continue to add more products and services and tie-up with leading business partners to offer our customers a one-stop solution to all their needs. We are aspiring to be the most trustworthy physical as well as online convenience store across India and positively moving towards Vakrangee Kendra’s new brand philosophy of ‘AB Poori Duniya Pados Mein’.

### **About Vakrangee Limited**

**[\(BSE Code: 511431; NSE Code: VAKRANGEE\)](#)**

Incorporated in 1990, Vakrangee has emerged as one of India's largest Last Mile Distribution Platform with a Physical as well as Digital Eco-system in place with a PAN INDIA Presence. We are delivering real-time banking & Financial Services, ATM, insurance, e-Governance, e-Commerce (including Healthcare services) and logistics services to the unserved rural, semi-urban and urban markets and enabling Indians to benefit from financial, social and digital inclusion.

Vakrangee has emerged as the “Go To Market Platform” for various Business verticals including Fintech and Digital platforms. The Assisted Digital Convenience stores (Physical Outlets) are called as “Vakrangee Kendra” which acts as the “One-stop shop” for availing various services and products and Digital platform is called as BharatEasy Mobile Super app.

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

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