

Intimation

VAKRANGEE ANNOUNCES TIE-UP WITH DIGIFY TELEVENTURES PRIVATE LIMITED TO OFFER SALE OF REFURBISHED SMARTPHONES ACROSS ITS NETWORK

Mumbai, December 31, 2022: Vakrangee Limited (Vakrangee) has partnered with Digify Televentures Private Limited (Digify) to offer sale of refurbished smartphones across its network.

Customer will be able to buy refurbished smart phone as well as mobile accessories at Best Prices along with assured quality and warranty through Vakrangee Kendra outlets.

Smartphones are an essential part of our lives. The current market penetration of 52% is projected to hit 70% by exit 2023. With close to 70 Crore Indians owning a smartphone and with the replacement cycle being 1.9 years and reducing, there is a market of around 20 crore smartphones being sold in the replacement market. Close to 95%+ is unorganised with about 1 crore refurbished smartphones sold last year (organised sector) which is mere 5% of the total Indian Market (20 crores units). Thus the organised Smartphone replacement market (Pre-owned & Refurbished) would witness exponential growth.

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 82% of Vakrangee Kendra outlets in Tier-4 to 6 locations, this partnership will enable Vakrangee to provide access to sale of refurbished smartphones in the most remote parts of the country by offering the product through its 24,887+ Vakrangee Kendras.

Commenting on this partnership, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, *“We are happy to partner with Digify to facilitate our customers with much needed access to high quality refurbished smartphones at affordable prices in both urban as well rural remote areas. With this partnership, we have strategically added another service at our Kendras making them into one stop shop for all the requirements of our customers. This tie-up shall help citizens especially in the unserved and underserved rural locations to fulfil their desire of owning & using a smartphones.*

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’.”

Commenting on this partnership, **Mr. Gautam Malik, Co Founder & Director, Digify** said, *“Its indeed our pleasure to engage with Vakrangee to help serve the rural consumers and provide them with a “Value for Money” smartphone which gives Best Quality at an affordable price. Am sure with Vakrangee scale of distribution we would serve the consumers as well as the same provide an excellent rural entrepreneurship opportunity to rural retailers.”*

Vakrangee currently has ~24,887+ Vakrangee Kendras spread across 32 States & UTs, 595 districts and 5,830+ postal codes. More than 80% of these outlets are in Tier 4 to 6 locations. Vakrangee's planned target is to reach at least 75,000 Nextgen Vakrangee Kendras within

The Company has tied up with reputed partners spread across Banking, ATM, Insurance, Financial services, e-Commerce, e-Governance and Total Healthcare verticals to offer its customers best-in-class services and products.

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 and e-commerce services (including Healthcare 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.

About Digify

Incorporated in 2019, Digify is one of the most transparent Recommerce platform in the Country based at Noida. The company has developed a machine learning-based, instant price discovery algorithm which gives the best price for the old smartphone coming for sale. With its 37 points quality certification, Authenticated IMEI, Consistent supplies, Smart Assortment & Completely Digital transactions it provides an excellent opportunity for customers to upgrade to a smartphone at better value.

Digify has completely Digital platform to Buy & Sell Smart devices. It serves > 95% Pin Codes nationally through its Distributors, Retailers and Digify Exclusive stores. Digify exclusive stores is slowly making inroads into Tier 2/3/Rural markets enabling customers go Digital and boosting rural entrepreneurship.

For further information, please contact at:

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