

Vakrangee partners with Aadhar Housing Finance Limited

Mumbai, October 10, 2019: Vakrangee Ltd., one of India's largest network of last-mile retail outlets, today announced its partnership with Aadhar Housing Finance Ltd for offering distribution of Home Loan & Loan against Property through its Nextgen Vakrangee Kendras.

These Nextgen Vakrangee Kendras exclusively offer a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance and logistics. With 70% of its Nextgen outlets in Tier-5 and 6 towns, Vakrangee will make available Home Loans & Loan Against Property at reasonable interest rates to its customers in the most remote and hitherto unserved/underserved parts of the country.

Commenting on this partnership, **Mr. Anil Khanna, Managing Director & Group CEO, Vakrangee Ltd.** said, "We are happy to partner with Aadhar Housing Finance Ltd to help our customers avail Home Loans & Loan Against Property in remote areas. With this partnership, we continue to expand the bouquet of services available at our exclusive Nextgen Vakrangee Kendras making them into one stop shop for all the requirements of our customers." He added, "We will continue to add products and services and tie-up with leading business partners to offer our customers a comprehensive solution to all their banking, insurance, ATM, Financial Services, assisted e-Commerce, e-Governance and logistics, all at their doorstep. Vakrangee provides these business partners with the unmatched reach in remotest parts of the country as well as access to a unique untapped customer base."

Aadhar Housing Finance Ltd (Aadhar), is one of the largest affordable housing finance companies in India servicing the home financing needs of the low-income sections of the society. Aadhar endeavours to empower underserved millions to own their first homes. Aadhar prides itself on the empathy, trust and transparency-led customer service that it provides and sees it as their key competitive advantage. Today, its branches across 20 states helps it reach more than 90% of the country's population and provide credit solutions that make homeownership accessible to everyone.

Vakrangee currently has ~8,500 Nextgen Vakrangee Kendras spread across 25 States & UTs, 450+ districts and 3,680+ postal codes. More than 70% of these outlets are in Tier 5 and 6 towns. Vakrangee's planned target is to reach at least 25,000 Nextgen Vakrangee Kendras by FY 2019-20 and further enhance it to reach 3,00,000 Nextgen outlets by FY 2024-25.

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

About Vakrangee Limited

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.

About Aadhar Housing Finance Ltd.

Aadhar Housing Finance is one of the largest housing finance companies in India servicing the home financing needs of the low-income segment. Aadhar endeavours to empower underserved millions to own their first homes. Today, its 300+ branches across 20 states and union territories help to reach more than 90% of the country's low-income population and provide credit solutions that make home ownership accessible to everyone. Further information is available at www.aadharhousing.com

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