

PRESS RELEASE

Vakrangee partners with Lendingkart Finance

Mumbai, May 27, 2019: Vakrangee Ltd., India's largest network of last-mile retail points of sale, today announced its partnership with Lendingkart Finance Ltd., for offering distribution of business loan 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 68% of its Nextgen outlets in Tier-5 and 6 towns, Vakrangee will make available quick collateral-free business loans with minimal documentation and attractive 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 Lendingkart Finance to help our customers avail collateral free business loans online 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 remote areas where these brands find the cost of operations too high."

Lendingkart Finance offers convenient working capital and business loans to SMEs across India in a completely online, quick process with minimum documents and no collateral needed. The objective of the company is to make capital funds available at fingertips so that entrepreneurs can focus on business instead of worrying about gaps in their cash-flows. Lendingkart Finance uses technology and analytics tools, analysing thousands of data points from various data sources to assess the creditworthiness of small businesses rapidly and accurately.

Vakrangee currently has 3,504 Nextgen Vakrangee Kendra's spread across 19 states, 366 districts and 2,186 postal codes. More than 68% outlets are from Tier 5 and tier 6 cities. Vakrangee's planned target is to reach at least 25,000 operational Nextgen Vakrangee Kendras by FY 2019-20 and further enhance it to reach 45,000 Nextgen outlets by FY 2020-21 and 75,000 by FY2021-22.

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

(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 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.

About Lendingkart Finance Limited

LendingKart Finance Limited is a non-deposit taking NBFC, providing working capital loans and business loans to MSMEs across India. The Company is pioneering financial services for helping MSMEs grow their business through digital lending and bringing them and their family into the financial mainstream. Thus, contributing towards building entrepreneurship and a strong Indian economy.

For further information, please contact at:

Email: investor@vakrangee.in

Sanjay Kharat

Concept PR

Email: sanjay.kharat@conceptpr.com

Mobile: +919820317454