

## **Vakrangee awarded 'Financial Services Retailer of the year'**

**\* Award recognises Nextgen Vakrangee Kendras' growth & customer satisfaction in 2018-19\***

**Mumbai, May 2, 2019:** Vakrangee Ltd. today announced that it has been awarded as the best 'Financial Services Retailer of the Year' at the recently concluded Indian Retail Awards 2019 on April 30, 2019 in New Delhi in a glittering ceremony before a room full of the leading names in Indian & world retailing. This award recognises company's Nextgen Vakrangee Kendras' growth and customer satisfaction in 2018-19.

The objective of the Indian Retail Awards is to recognize the Retailers who are closing the gap between operational reality and consumer expectations with great retailing practices. These practices include amongst others, promoting and motivating last mile distribution and delivery in retail and highlight new innovation and leadership in Indian retail world. These reputable and most respected awards in the retail world are hosted by Franchise India Holdings Limited, which is Asia's largest integrated franchise solution company since 1999, and publishers of The Franchising World Magazine, India's most comprehensive end-to-end business and franchise magazine and the Retailer Magazine, the first retail opportunity magazine in the country which essentially focuses on Indian and International retailing whilst providing a consumer perspective.

Commenting on receiving the 'Financial Services Retailer of the Year' award, Anil Khanna, Managing Director & Group CEO, Vakrangee Ltd., said, "We are proud and honoured to receive this prestigious award. We believe this award is a ratification of our Nextgen Vakrangee Kendra business model. While this award recognises our excellence in Financial Services, these Nextgen outlets also offer a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce (online shopping), e-Governance, Financial services and Logistics. We thank the extended Vakrangee family including our employees, business and our Franchisee partners to making this distinguished recognition a reality."

He added, "Since our inception of our Vakrangee Kendra business in 2011, the Vakrangee Kendra have evolved from being a non-exclusive store to exclusive Nextgen Vakrangee Kendras. These Nextgen outlets have evolved into an exclusive digital convenience store model providing access to multi line of products and services. We have currently 3,504 Nextgen outlets in 20 states across the country. Our plan is to take this number to 3,00,000 Nextgen Vakrangee Kendras across the country by March 2025 in a planned and phased manner. 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*'."

Vakrangee currently has 3,504 Nextgen Vakrangee Kendra's spread across 20 states, 340+ districts and 2,000+ postal codes. More than 70% 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.

Vakrangee 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. With 70% of the Nextgen outlets being in Tier V and VI towns, Vakrangee provides these partners with the unmatched reach in remote areas where these brands find the cost of operations too high. These tie-ups ensure that the Vakrangee franchisee partners can scale up their business briskly but efficiently in a planned way thus allowing them to break even in between 18-24 months.

The Vakrangee Nextgen model 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.

**Photographs of Award Ceremony:**



**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.

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

Email: [investor@vakrangee.in](mailto:investor@vakrangee.in)

Sanjay Kharat

Concept PR

Email: [sanjay.kharat@conceptpr.com](mailto:sanjay.kharat@conceptpr.com)

Mobile: +919820317454