

Vakrangee Limited to launch 3,300+ NextGen Vakrangee Kendras across India on January 14, 2019

Mumbai, December 26, 2018: Vakrangee Limited to launch its 3,300+ Nextgen Vakrangee Kendras across Pan India on 14th January 2019. After successful launch in the Mumbai Metropolitan Region (MMR) & National Capital Region (NCR), the company has now announced the pan-India rollout of these outlets. These Nextgen Vakrangee Kendras offer a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance, Financial services and Logistics.

These Nextgen outlets are spread across 20 states, 350+ districts and 2,000+ postal codes of the country, out of which 70% outlets are from Tier 5 and Tier 6 cities. Overall in the Pilot phase, the company plans to have 4,000+ Nextgen Vakrangee Kendra stores.

Since 2011, the Vakrangee Kendras have evolved from being a non-exclusive store with a single line of service to Nextgen Vakrangee Kendras. These Nextgen outlets are based on an exclusive digital convenience store model providing access to multi line of services spread across Banking, ATM, Insurance, Financial services, e-Commerce, e-Governance and Logistics. The Nextgen Kendras boast of a modern and standardized format with a uniform look and feel in all the outlets aimed towards building consistent service levels and uniform consumer experience.

Commenting on the same, Mr. Dinesh Nandwana, MD & CEO further said “This is a big milestone towards our consolidation exercise to upgrade and standardize all our existing Vakrangee kendras to the Nextgen model. We have already successfully launched these Nextgen outlets in the MMR and NCR Region and we are further launching 3,300 stores all over the country. Overall our pilot phase would entail 4,000+ NextGen outlets.”

He further added, “We have initiated the process of upgradation of the rest of the stores and we plan to upgrade these entire stores by CY2019. 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’.”

This Nextgen model also 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.

In its pursuit of bringing about a revolution in the 'Rutail' (rural-retail) sector of India; Vakrangee, with this launch of Nextgen outlets, also aims to create a distinct stronger brand identity across India.

Vakrangee which is considered a pioneer of asset-light franchisee-based business model in the country intends to upgrade its network of Nextgen Vakrangee Kendras to 45,000 Kendras by 2019 and further increase it to 75,000 by 2020.

Nextgen Vakrangee Kendra Photographs:





About Vakrangee Ltd.: 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 is currently operating more than 45,000 "Vakrangee Kendra" outlets across India. The company has plans to setup and manage a total of 75,000 "Nextgen Vakrangee Kendra" outlets across India by 2020 and covering the presence in all Postal code of the country. 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 media information, please contact:

Sanjay Kharat | sanjay.kharat@conceptpr.com | +919820317454