

## PRESS RELEASE

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### **VAKRANGEE LIMITED ANNOUNCES CORPORATE AGENCY TIE UP WITH ADITYA BIRLA HEALTH INSURANCE COMPANY LIMITED**

**Mumbai, March 17, 2017:** Vakrangee Limited announces Corporate Agency (IRDA Registration Code CA0249), tie-up with Aditya Birla Health Insurance Company Limited for distribution of Health Insurance products.

Vakrangee Limited is one of the India's largest network of technology driven last-mile retail points-of-sale and this tie up with Aditya Birla Health Insurance Company Limited is going to be a win-win affair for all stakeholders.

While Aditya Birla Health Insurance will be able to expand its distribution network in more than 29,000 Vakrangee Kendra outlets, Vakrangee will have added range of quality product to offer through its vast distribution network.

Citizens, especially in un-served and underserved areas, will be able to access quality Health Insurance products and services offered/to be offered by Aditya Birla Health Insurance.

Aditya Birla Health Insurance Company Limited is a joint venture between Aditya Birla Group, and MMI Holdings Limited (MMI). This partnership between a Fortune 500 Indian Group and one of South Africa's largest insurance companies aims to revolutionize the Indian health insurance industry with a unique offering for customers.

#### **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 touch points to deliver real-time banking, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. These retail touch points are called as "Vakrangee Kendra" which act as the "One-stop shop" for availing various services and products. Vakrangee is currently operating more than 29,000 "Vakrangee Kendra" outlets across India. The company has plans to setup and manage a total of 75,000 "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 e-commerce products. The company has recently formed e-commerce alliance with Amazon India for offering a strong platform for buying/collecting/delivering large variety of products available on Amazon marketplace; the Company has also alliance with RedBus for offering bus ticketing services at Vakrangee Kendra's through redBus.in and with Mahindra e-Market Limited, a subsidiary of M&M for promoting and booking automobile products using the last-mile distribution network of Vakrangee Kendra outlets.

The Company has corporate agency tie-up with Life Insurance Corporation of India (LIC), HDFC Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited and other Insurance Companies. This alliance provides a strong potential to expand the e-commerce operations from “Vakrangee Kendra” outlets over coming years.

The Company has also alliance with Aramex India Private Limited, Delhivery Private Limited and FedEx Express for courier and logistics services (Forward Delivery as well as Reverse Pick Up services).

Vakrangee moves towards its vision 2020 has strategic tie-up with Indian Oil Corporation Limited (IOCL), India's largest commercial enterprise and Vakrangee Kendra shall be set up in about 20000 plus IOC Retail Outlets (Filling/Gas Station) located PAN India.

The Company has been classified in the Specialty Retail industry by Bombay Stock Exchange (BSE) and is also included in the Group “A” category of BSE. The Company is also part of indices like BSE 200, BSE 500, NSE 200, NSE 500, Nifty Full Midcap 100, Nifty Free Float Midcap 100 and MSCI Global Small Cap index. Vakrangee is also certified with CMMI Maturity Level 3, ISO 9001:2008, ISO 20000-1:2011 and ISO 27001:2013.

**About Aditya Birla Health Insurance Co. Ltd. –**

Aditya Birla Health Insurance Co. Ltd (ABHICL) is a 51:49 joint venture between the Aditya Birla Group and MMI Holdings. This partnership between a Fortune 500 Indian Group and one of South Africa's largest insurance companies aims to revolutionize the Indian health insurance industry with a unique offering for customers.

Both these groups have come together with the common vision, commitment and know-how to make a positive impact on the way individuals and families adopt a healthier lifestyle by using smart technology and innovative product and service offerings. ABHICL commenced operations on October 5, 2016 and offers group and retails health insurance products. It has presence across 7 locations (Mumbai, Pune, Delhi, Kolkata, Chennai, Bengaluru & Hyderabad) through 9 branches and as on December 31, 2016 has covered over ninety thousand lives. For more information, please visit [www.adityabirlahealth.com/healthinsurance](http://www.adityabirlahealth.com/healthinsurance)

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