

PRESS RELEASE

VAKRANGEE ANNOUNCES CORPORATE AGENCY TIE UP WITH HDFC ERGO GENERAL INSURANCE COMPANY LIMITED

Mumbai, December 15, 2016: Vakrangee Limited (IRDA Registration Code CA0249), one of the India's largest network of technology driven last-mile retail points-of-sale and HDFC ERGO General Insurance Company, India's leading private sector non-life insurance company enter into a Corporate Agency agreement for distribution of General Insurance products

The Vakrangee-HDFC ERGO tie-up is going to be a win-win affair for all stakeholders. While HDFC ERGO will be able to leverage distribution network of more than 26000 outlets of Vakrangee including areas currently not served or underserved, Vakrangee will have added range of quality product to offer through its vast distribution network. Following the tie-up, citizens, especially in un-served and underserved areas, shall be able to access quality General Insurance products and services offered/to be offered by HDFC ERGO General Insurance Company.

HDFC ERGO General Insurance Company is a 51:49 joint venture between HDFC Ltd, India's premier Housing Finance Institution and ERGO International AG, the primary insurance entity of the Munich Re Group of Germany. The company offers complete range of General Insurance products ranging from Motor, Health, Travel, Home and Personal Accident in the retail space and customized products like Property, Marine and Liability Insurance in corporate space. HDFC ERGO is expanding its network across the country and is today present in 108 branches spread across 89 cities with an employee base of over 2000 professionals. The Company also has a wide distribution network besides its own direct sales force.

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 26,100 "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 Kendras through redBus.in and with Mahindra eMarket 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 and Delhivery Private Limited 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.

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