

PRESS RELEASE

VAKRANGEE ANNOUNCES CORPORATE AGENCY TIE UP WITH BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED

Mumbai, April 21, 2016: Vakrangee is pleased to announce Corporate Agency (Registration Code CA0249) tie up with Bajaj Allianz Life Insurance Company Limited CIN: U66010PN2001PLC015959 (registration no 116, issued by Insurance Regulatory Development Authority of India (IRDAI)) to distribute Life Insurance products through Vakrangee's distribution network. Citizens, especially in un-served and underserved areas shall be able to access quality Life Insurance products and services offered/to be offered by Bajaj Allianz Life Insurance Company Ltd.

Vakrangee has been focusing to be the largest one-stop solution provider for various products and services for the last mile. The Company is concentrating on bringing new and innovative products for the customers through its Kendras spread across India. Tie-up with Bajaj Allianz Life Insurance, which has a strong product portfolio with adequate and flexible products to cater to all kinds of customer needs from ULIPs to Child plans, from group insurance to health insurance, will support un-served and underserved areas with quality Life Insurance products and services on individual platform.

Mr. Yogesh Gupta, Chief Financial Inclusion Officer, Bajaj Allianz Life Insurance, who was present during the signing of the agreement at Vakrangee Mumbai office has expressed his happiness to be associated with Vakrangee and envisioned a greater rural reach through the vast rural network of Vakrangee.

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 ATM 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 18,000 "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 Pin 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, semi-urban and urban population. Banking at "Vakrangee Kendra" outlets is a unique experience with disruptive technology like AEPS, e-KYC, inter-operability and real-time transactions. Vakrangee has been also granted license by Reserve Bank of India (RBI) for setting up minimum of 15,000 ATMs across the country, through which Vakrangee will offer ATM services across semi-urban and urban markets.

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 TATA AIG General Insurance Company to distribute quality General Insurance product. This alliance provides a strong potential to expand the e-commerce operations from “Vakrangee Kendra” outlets over coming years.

Vakrangee moves towards its vision 2020 has strategic tie-up with Indian Oil Corporation Limited (IOC), India's largest commercial enterprise and Vakrangee Kendra shall be set up in about 25000 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, NSE 500 and MSCI Global Small Cap index. Vakrangee is also certified with CMMI Maturity Level 3, ISO 9001:2008, ISO 20000-1:2011 and ISO 27001:2005.

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