

MEDIA RELEASE – March 14, 2016

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## **VAKRANGEE MOVES TOWARDS ITS VISION 2020. A STRATEGIC TIE UP WITH INDIAN OIL CORPORATION LIMITED PAN INDIA**

Vakrangee is pleased to announce a tie-up with Indian Oil Corporation Limited (IOC) for setting up Vakrangee Kendra at its retail outlets (distribution network). Indian Oil Corporation Limited (Indian Oil) is India's largest commercial enterprise, with a sales turnover of Rs. 4,50,756 crore (US\$ 73.7 billion) and profits of Rs. 5,273 crore for the year 2014-15.

Vakrangee Kendra shall be set up in about 25000 plus IOC Retail Outlets located PAN India. Citizens, in these areas shall **now** be able to visit nearest Vakrangee Kendra and enjoy services from all the 5 business units of Vakrangee, i.e. e-Commerce, e-Governance, Banking, Insurance, and ATM. The services given at these outlets would be – **(i)** All Government Services (G2C) offered through **e-Mitra** in Rajasthan, **Aadhaar** Enrolment & Updation, **(ii)** Opening of Bank Account, Cash Withdrawal/Deposit & Fund Transfer, **(iii)** Booking of Online products through e-Commerce giant **Amazon**, Mobile & DTH Recharge from all the telecom & DTH partners, **(iv)** Availing Insurance Products offered by **Tata AIG**, **(v)** availability of the **WLA ATMs**.

**This tie up would drastically increase the customer touch points at the Vakrangee Kendra and ensure a boost in its core objective i.e. Financial Inclusion, providing Digital India services, Social Inclusion, Employment Generation and Skill Development.**

### **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 Mypacco for logistic services;

RedBus for offering bus ticketing services at Vakrangee Kendras through redBus.in; Ricoh India to facilities Managed Print Services (MPS) through deploying Multi-Functional Printers 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. This alliance provides a strong potential to expand the e-commerce operations from “Vakrangee Kendra” outlets over coming years.

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.

**For further information, please contact:**

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