

INTIMATION

VORTEX ENGINEERING EXPANDS ITS FOOTPRINT WITH A 600 ATM MACHINES LOI FROM PUNJAB & SIND BANK

MUMBAI, May 29, 2025: Vortex Engineering Private Limited (Vortex), a subsidiary Company of Vakrangee Limited, has received a Letter of Intent (LOI) from Punjab & Sind Bank (PSB). **The LOI pertains to the end-to-end Supply, commissioning, and maintenance of 600 ATMs and UPS including AMC for a period of 5 years, with a contract value of Rs. 39.38 Crore.** The Company has been selected as the L-1 bidder under the terms of the Request for Proposal (RFP) floated by Punjab & Sind Bank.

This order reinforces Vortex's position as a trusted provider of advanced ATM solutions, known for its innovative and energy-efficient products. With a focus on financial inclusion and expanding ATM accessibility, Vortex continues to support the banking sector with reliable and cost-effective technology.

As a proud Swadeshi and Make-in-India company, Vortex Engineering is committed to manufacturing world-class ATM solutions domestically, contributing to India's self-reliance and technological advancement. By developing and deploying indigenous banking infrastructure, Vortex strengthens India's digital financial ecosystem while promoting local innovation and employment.

The Company has supplied over 14,000 ATM machines till date. With an annual production capacity of 12,000 units, the Company holds 9 patents in the field of ATMs and cash dispensers, reflecting its strong commitment to the 'Make in India' and 'Atma Nirbhar Bharat' initiatives. Additionally, the Company has developed 'PERFO'—an advanced remote ATM monitoring software that is both cross-platform and cross-vendor compatible, enabling seamless monitoring and management across diverse ATM networks."

Vortex Engineering has been at the forefront of ATM technology, offering sustainable and cutting-edge solutions tailored to the needs of financial institutions. This engagement with PSB Bank further strengthens its commitment to delivering high-quality banking infrastructure across India. Furthermore, Vortex ATMs are designed to deliver superior performance, ensuring seamless transactions and improved banking convenience for customers.

About Vakrangee Limited

[\(BSE Code: 511431; NSE Code: VAKRANGEE\)](#)

Incorporated in 1990, Vakrangee has emerged as one of India's largest Last Mile Distribution Platform with a Physical as well as Digital Eco-system in place with a PAN INDIA Presence. We are delivering real-time banking & Financial Services, ATM, insurance, e-Governance, e-Commerce (including Healthcare services) and logistics services to the unserved rural, semi-urban and urban markets and enabling Indians to benefit from financial, social and digital inclusion.

Vakrangee has emerged as the “Go To Market Platform” for various Business verticals including Fintech and Digital platforms. The Assisted Digital Convenience stores (Physical Outlets) are called as “Vakrangee Kendra” which acts as the “One-stop shop” for availing various services and products and Digital platform is called as BharatEasy Mobile Super app.

About Vortex Engineering Private Limited

Vortex Engineering Private Limited (Vortex) is an innovative and leading provider of Automated Teller Machines (ATMs) and multi-vendor ATM management software products. As a subsidiary of Vakrangee Limited, the company is committed to driving financial inclusion through innovative and energy-efficient ATM products.

With a strong foundation built on years of focused research & development, Vortex has revolutionized the ATM industry with its unparalleled cost-effective range of green ATMs to achieve the highest return on investment (ROI). The world-class ATM Monitoring and Management software developed by Vortex enables digital transformation of the ATM channel management at the lowest total cost of ownership (TCO) across the industry. Vortex is fostering financial inclusion globally by changing the face of self-service banking with its reliable and sustainable range of products and solutions.

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