

VAKRANGEE LIMITED

Intimation to Stock Exchange

RBI RENEWS THE AUTHORIZATION ISSUED TO VAKRANGEE FOR WHITE LABEL ATMS

Mumbai, March 09, 2022: Reserve Bank of India (RBI) has provided Renewal of Authorization for Vakrangee Limited. RBI has extended the validity of Authorization issued to Vakrangee Limited to setup, own, and operate White Label ATMs (WLA) in India. The validity has been extended till March 31, 2023.

RBI had assigned a target of minimum 1,000 ATMs to be deployed by Vakrangee for every calendar year starting 2020 for an initial period of three years. The ATMs deployed shall be in the ratio of 1:2:3 for Metro & Urban, Semi-Urban and Rural regions respectively.

Commenting on this renewal, **Mr Dinesh Nandwana, Managing Director & Group CEO**, Vakrangee Ltd said, *"We are happy to announce Renewal of Authorization of our White Label ATMs Business by RBI. ATM is one of the key services offered in our Vakrangee Kendra Business Model and it gives confidence to our customers especially in Rural and Semi Urban centres."*

Vakrangee currently has ~19,230+ Vakrangee Kendras spread across 33 States & UTs, 560+ districts and 5,430+ postal codes. More than 80% of these outlets are in Tier 4, 5 and 6 locations. Vakrangee's planned target is to reach at least 25,000 Vakrangee Kendras by FY2022 and further enhance it to reach 75,000 Nextgen outlets by FY2026. Vakrangee through its Vakrangee Kendras & BharatEasy Super Mobile App offers a comprehensive range of products and services across Banking, Insurance, ATM, Financial Services, Assisted e-Commerce, e-Governance and Logistics.

This Nextgen model embodies technological advancements such as ATMs that enable the ease of financial transactions; centralized monitoring with the help of CCTV Cameras which would provide remote visibility of Kendras at pan-India; digital advertising through digital signage for brand partners, along with biometric and pin pad devices to enable all kind of payments mechanisms.

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 outlets to deliver real-time BFSI, ATM, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products.

For further information, please contact at:

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