

PRESS RELEASE

VAKRANGEE PARTNERS WITH LENDENCLUB TO LAUNCH P2P LENDING PLATFORM ACROSS ITS KENDRA NETWORK & BHARATEASY SUPER APP

- Customers can now get instant personal loans or invest through LenDenClub at their nearest Vakrangee Kendra
- Customers can get access to personal loans at flexible interest rates as well as have an investment opportunity to earn attractive interest income.
- Customers can apply for instant personal loans for availing any of the Kendra services such as online shopping, purchase of agri products as well as total healthcare services.

Mumbai, October 07, 2021: Vakrangee Limited (VL) has tied up with LenDenClub to provide investment and borrowing options to its customers in the remotest part of the country. LenDenClub is one of the leading peer-to-peer (P2P) lending platforms in India.

With this integration, customers of Vakrangee can now invest and borrow through LenDenClub seamlessly. Under this partnership, Vakrangee, through its Nextgen Kendras and BharatEasy app, will now offer lending and borrowing platforms in remote parts of the country. With 70% of Nextgen Vakrangee Kendra outlets in Tier-5 and Tier-6 towns, Vakrangee will offer borrowing to the community in the unserved/underserved parts of the country.

Borrowers will get hassle-free Instant digital loans, even in the remotest parts of the country. It is one of those rare lending platforms to offer loans across 19,000+ pin codes across the country, higher than some banks. Additionally, the customers will get an excellent alternative investment opportunity on its p2p investment platform and earn attractive interest income.

Commenting on this partnership, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, *“We are happy to partner with LendenClub to facilitate our customers with Investing and Borrowing platform in both urban as well as rural remote areas. Our Customers would get access to personal loans with quick processing and at flexible interest rates. With this partnership, we have strategically added a platform for Lending and Borrowing at our Nextgen Kendras making them into a one-stop shop for all the borrowing requirements of our customers.”*

He added, “Our franchisees in remote areas of the country can now enhance their revenue stream by offering loan products too. We will continue to add more products and services and tie-up with leading business partners to offer our customers a one-stop solution to all their



banking, insurance, ATM, financial services, assisted e-Commerce, e-Governance and logistics. We are aspiring to be the most trustworthy physical as well as online convenience store across India, positively moving towards Vakrangee Kendra's new brand philosophy of 'AB Poori Duniya Pados Mein'."

Commenting on the partnership, **Bhavin Patel, Co-Founder & CEO, LenDenClub**, said, *"Despite being one of the largest consumption economies of the world, access to formal credit has been a huge challenge for a large section of the population in the country. Lack of credit history, low or no education, lack of language skills and commercially unviable geographies have curbed the reach of banks and financial institutions. At LenDenClub, through a robust tech-backed process of lending and borrowing we envision to provide masses with easy access to credit and an opportunity to build wealth in new ways. Our new partnership with Vakrangee is yet another giant leap towards this vision. It will aid in building inroads and extending P2P lending services to a large section of population residing in the country's remotest regions, who is otherwise outside the formal credit reach. We are delighted to call on Vakrangee's massive network and contribute to the nation's growth story."*

This tie-up further expands our bouquet of services available to citizens through Vakrangee Kendra. Nextgen Vakrangee Kendras exclusively offer a comprehensive range of products and services across banking, insurance, ATM, Assisted e-Commerce, e-Governance, and logistics.

Vakrangee currently has ~11,900 Nextgen Vakrangee Kendras spread across 27 States & UTs, 520+ districts and 4,620+ postal codes. More than 70% of these outlets are in Tier 5 and 6 towns.

LenDenClub, India's leading P2P platform that offers a host of technology backed innovative solutions has witnessed exponential growth and achieved many milestones since its inception. The platform has witnessed steady rise in its lending activity, which has grown from 60 crores of annual disbursements in FY20 to 1,000 crores in the current year. Additionally, in 2020-21 alone, it crossed more than 500 crores of loan disbursements. With the new partnership with Vakrangee, it now expects the disbursements to grow at an accelerated pace.

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 Banking & Financial Services, ATM, insurance, e-governance, 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.

About LenDenClub:

LenDenClub is the largest peer-to-peer platform in India, having disbursed more than ₹1000 crores worth of loans. It aims to foster financial inclusion by leveraging technology to support borrowers with hassle-free loans, while providing a new-age investment option for investors.



LenDenClub currently enjoys a user base of 20 lakh borrowers and disburses on an average 4.5 lakh loans annually. With a registered base of 8 lakhs investors. LenDenClub enjoys more than 50% market share in the fresh loan disbursements in the Indian P2P market. It further aims to disrupt the digital lending and investments place in India with robust technological innovations to become one of the largest fintech platforms in India.

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