

VL/DS/SE/2016-17/020

July 5, 2016

To,

Department of Corporate Relationship Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001.	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
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Dear Sir,

Sub: Press Release- Vakrangee announces Corporate Agency Tie up with Religare Health Insurance Company Limited

Ref: Vakrangee Limited – 511431/ VAKRANGEE

With reference to the above mentioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release – **“Vakrangee announces Corporate Agency Tie up with Religare Health Insurance Company Limited”**

This is for your information and record.

Thanking You,

For Vakrangee Limited

 

Darshi Shah
Company Secretary
(Mem. No. :A30508)

Encl.:A./a.

PRESS RELEASE

VAKRANGEE ANNOUNCES CORPORATE AGENCY TIE UP WITH RELIGARE HEALTH INSURANCE COMPANY LIMITED

Mumbai, July 5, 2016: Vakrangee is pleased to announce Corporate Agency (Registration Code CA0249) tie up with Religare Health Insurance Company (Religare) Limited CIN: U66000DL2007PLC161503 (registration no 148, issued by Insurance Regulatory Development Authority of India (IRDAI)) to distribute health Insurance product through Vakrangee distribution network. Citizens, especially in un-served and underserved areas shall be able to access health Insurance products and services offered/to be offered by Religare Health Insurance Company Ltd.

Religare is a specialist health insurer engaged in the distribution & servicing of health insurance products. Religare Health Insurance is promoted by Religare Enterprises Limited, a leading diversified financial services group based out of India; its other shareholders are Union Bank of India & Corporation Bank.

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 20,600 "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 the entire gamut of Life and General 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 also has alliances with RedBus for offering bus ticketing services at Vakrangee Kendras through redBus.in; Ricoh India for Managed Print Services (MPS) by 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.

About Religare Health Insurance Co. Ltd.

www.religarehealthinsurance.com

Religare Health Insurance is a specialized Health Insurer offering health insurance services to individual customers & families, employees of corporates & Small & Medium Enterprises, and for financial inclusion as well. Launched in July, 2012, Religare Health Insurance has made significant progress within a short span of time, and is already operating out of 56 offices with an employee strength of over 2450, servicing more than 31,00,000 lives (FY’15) across more than 500 locations, including over 2900 corporates.

The shareholders of Religare Health Insurance comprise of three strong entities – Religare Enterprises Limited (REL), India’s leading diversified financial services group, offering an integrated suite of financial services including asset management, health insurance, lending, broking, investment banking and wealth management; Union Bank of India, established in 1919 and a key player in India’s public sector banking domain, operates out of over 4200 branches with a client base of more than 57 million and Corporation Bank, a leading public sector bank with a 109-year legacy and a formidable network of over 2300 branches.

The promoter group’s expertise in the spectrum of financial services, healthcare delivery and preventive health solutions, coupled with a robust distribution model, offers Religare Health Insurance a unique edge to deliver and excel in a business environment that hinges on serviceability and scale. The company has consistently invested in the effective application of technology to deliver excellence in customer servicing and its pioneering in-house claims process, as well as to drive efficiencies for channel partners including over 21,000 Agents, 200 Brokers, 11 Corporate Agents and 9 Bancassurance Partners.

Religare Health Insurance currently offers products in the retail segment for Health Insurance for individuals and families, Critical Illness, Personal Accident, Super Top-up Coverage, International Travel Insurance, Student Travel Insurance and Maternity focused health insurance along with Group Health Insurance, Group Personal Accident Insurance and Group Travel Insurance for corporates. Powered by best-in-class product design and a customer-centric approach, Religare Health Insurance is committed to delivering on its innate values of being a responsible, trustworthy and innovative health insurer. The company was conferred the ‘Best Health Insurance Company Award’ at the prestigious ABP-BFSI Awards 2015 and also received the ‘Rising Star Insurer Award’ at The Indian Insurance Awards 2014. Previously, Religare Health Insurance was awarded for ‘Best Technology Innovation’ at The Indian Insurance Awards 2013 and received the ‘Editor’s Choice Award for Best Product Innovation’ at Finnoviti 2013.

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