Vakrangee Limited 'Vakrangee House', Plot No. 66, Marol Co-op. Indl. Estate, Off. M. V. Road, Marol, Andheri (East), Mumbai 400059
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VL/DS/SE/2016-17/058

November 15, 2016

To,

Department of Corporate Relationship **BSE 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.

Dear Sir,

Sub: Update – "VAKRANGEE PLANS TO LEVERAGE THE EXISTING PHYSICAL NETWORK OF VAKRANGEE KENDRAS INTO VAKRANGEE KENDRA ON MOBILE"

Ref: Vakrangee Limited – 511431/ VAKRANGEE

With reference to the abovementioned subject, p ease find attached herewith Company Update – **"VAKRANGEE PLANS TO LEVERAGE THE EXISTING PHYSICAL NETWORK OF VAKRANGEE KENDRAS INTO VAKRANGEE KENDRA ON MOBILE"**

This is for your information and record.

Thanking You,

For Vakrangee Limited

VAKRANGEE LIMITED MUMBAI

Darshi Shah
Company Secretary
(Mem. No. :A30508)
Encl.:A./a.

VAKRANGEE LIMITED

UPDATE

VAKRANGEE PLANS TO LEVERAGE THE EXISTING PHYSICAL NETWORK OF VAKRANGEE KENDRAS INTO VAKRANGEE KENDRA ON MOBILE

Mumbai, November 15, 2016: Vakrangee Limited (the Company) plans to leverage the existing Physical network of Vakrangee Kendras to develop Vakrangee Kendra on Mobile through a Wallet based Application leading to company's omni presence i.e Offline to Online

With this, the company intends to offer its Customers an option to utilize various partner services at company's physical outlets as well as online platform which would help company provide an Omni presence channel to its customers to transact seamlessly.

In this regard, the Company has today i.e. Tuesday, November 15, 2016 resolved to initiate the process of introducing the business of Semi-Closed System Payment Instrument as per the Guidelines issued by the Reserve Bank of India under the Payment and Settlement Systems Act, 2007 upto the limits as specified in the said Guidelines.

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 20,000 "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 RedBus for offering bus ticketing services at Vakrangee Kendras through redBus.in 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. The Company has Corporate agency tie-up with TATA AIG General Insurance Company Limited, HDFC

Standard Life Insurance Company Limited, and Reliance General Insurance Company Limited to distribute quality Insurance products. These alliances provide a strong potential to expand the e-commerce operations from “Vakrangee Kendra” outlets over comings years.

Vakrangee moves towards its vision 2020 has strategic tie-up with Indian Oil Corporation Limited (IOC), India's largest commercial enterprise and Vakrangee Kendra shall be set up in about 25000 plus IOC Retail Outlets (Filling/Gas Station) located PAN India.

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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