VAKRANGEE SOFTWARES LIMITED

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VSL/PB/SE/2012-13/079

September 20, 2012

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.

Dear Sir,

Sub: Vakrangee Finserve Limited, a Wholly Owned Subsidiary of Vakrangee Softwares Limited has bagged Financial Inclusion Project from the Bank of Baroda

Ref.: Scrip code 511431/VAKRANSOFT

This is to bring to your kind notice that Vakrangee Finserve Limited (VFL), a Wholly Owned Subsidiary of Vakrangee Softwares Limited has bagged Financial Inclusion Project from the Bank of Baroda. From the project, VFL targets to achieve approximately Rs. 1258 Crores (Rupees One Thousand Two Hundred & Fifty Eight Crores only) during the tenure of Five years.

Please find attached herewith the detailed intimation for the same in form of the Media Release.

Please take note of the same in your record and acknowledge the receipt of the same.

Thanking you,

For Vakrangee Softwares Limited

Pratik Bhanushali
Company Secretary

VAKRANGEE SOFTWARES LIMITED MUMBAI

Encl.:A./a.

VAKRANGEE SOFTWARES LIMITED

MEDIA RELEASE

Vakrangee Finserve has bagged Financial Inclusion Project from the Bank of Baroda

MUMBAI, September 20, 2012: Vakrangee Finserve Limited (VFL), a wholly owned subsidiary company of Vakrangee Softwares Limited (VSL), focused on end-to-end service delivery in the "Financial Inclusion" area, **has been selected as the Common Banking Correspondent (CBC) for 30 banks operating in the States of Rajasthan and Delhi. Bank of Baroda as the "Leader Bank", on behalf of all the banks has floated the tender. VFL has been selected for a period of five years and can be extended by another 2 year with mutual consent.**

The expected value of the project is Rs. 1258 Crores for a period of five years with presence in atleast 5950 locations.

Under the scope of work, VFL as business correspondent shall provide following services of the banks:

(a) Business Correspondent (BC) activities:

- Enrollment of customers, including collection of biometric and other details, provide card (ID Card, Debit Card, Credit Card), PIN

- Provide transaction facility
  - Deposit of money in an account with any bank
  - Withdrawal of money from an account with any bank
  - Remittances from an account with a bank to an account with the same or any other bank
  - Balance Enquiry and issue Receipts/ Statement of Accounts

- Disbursal of credit facilities to borrowers involving small amounts strictly as per the instructions of the Bank.

(b) Other activities:

- Identification of borrowers and classification of activities as per their requirements.
- Collection and prima facie scrutiny of loan applications including verification of primary data.
- Creating awareness about savings and other products offered by the Bank and education and advice on managing money & debt counseling.
- Preliminary scrutiny of data and submission of applications to the Bank for its review.
- Promotion, nurturing, monitoring and handholding of Self Help Groups and/or Joint Liability Groups and/or Credit Groups and others
- Facilitating the repayment of dues owed to the Bank by its customers/guarantors
- Sale of third party financial products

About Vakrangee Softwares Limited

(BSE Code: 511431; NSE Code: VAKRANSOFT)

Incorporated in 1990, the Company is a pioneer and an established player in e-Governance, Document and Printing Management. It is well equipped with cutting edge infrastructure, highly experienced professionals, strong investment and technological breakthrough on a continual basis in order to maintain strict time-bound completion of mission critical and socially relevant projects.

The Company has been certified with ISO 9001:2008, ISO 20000:2005, ISO 27001:2005 and CMMI Maturity Level 3.

It has been awarded 18th rank in the Deloitte Technology Fast50 India 2011 program; 226th rank in Technology Fast 500 Asia pacific 2011; identified as one of the 100 Best Mid Size Companies in India as per Business World (July 16, 2007 Issue); featured in The Economic Times ET-500 Best Companies in 2006-07; and in the list of the Top 250 Technology fast Asia Pacific Companies of 2003 & 2004 by Deloitte Touche Tohmatsu.

For further information, please contact:

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