VAKRANGEE SOFTWARES LIMITED

Vakrangee House, Plot No-66, Marol Co-op. Industrial Estate,
Off. M.V. Road, Andheri (East), Mumbai - 400 059, INDIA.
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VSL/DS/SE/2013-2014/001

April 5, 2013

To, **Bombay Stock Exchange Limited** P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.	**To,** **Corporate Relationship Department** **National Stock Exchange Limited** Exchange plaza, Bandra Kurla complex, Bandra (E) Mumbai 400051

Dear Sir,

Sub: Press note for In-principle authorization to the company for setting up White Labeled ATMs (WLAs)

Ref.: Script code 511431 / VAKRANSOFT

With reference to the above mentioned subject, please find attached herewith the press note with regard to the In-principle authorization granted to the company for setting up White Labeled ATMs (WLAs) by the Reserve Bank of India.

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

Thanking you,

Yours Faithfully,

For Vakrangee Softwares Limited

Darshi Shah
Company Secretary

Encl.:A./a.

VAKRANGEE SOFTWARES LIMITED

MEDIA RELEASE

MUMBAI, April 5, 2013: Vakrangee Softwares Limited (VSL) has been granted 'In–principle Authorisation' by Reserve Bank of India for setting up White Label ATMs (WLAs) in India.

As a White Level ATM operator (WLAO), VSL will set up, own and operate minimum 15000 ATMs under its own brand in 3 years timeline across the country.

Vakrangee will work in association with one or more sponsor banks who will serve as the settlement bank for settlement of all the service transactions undertaken at VSL ATMs. Also the sponsor banks will ensure adequate supply of cash at the VSL ATMs and shall facilitate redressal of failed transactions at VSL ATMs.

VSL will be entitled to receive transaction fee from the banks for the use of VSL ATM network by the bank customers. In addition, VSL is free to earn extra revenue through advertisement and other value added services as per the regulations in force from time to time.

About Vakrangee Softwares Limited

(BSE Code: 511431; NSE Code: VAKRANSOFT)

Incorporated in 1990, the Company is a prominent system integrator and end-to-end service provider. 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 projects.

The Company has been certified with CMMI Maturity Level 3, ISO 9001:2008, ISO 20000-1:2011 and ISO 27001:2005.

It has been awarded 26th rank in the Deloitte Technology Fast50 India 2012 program; 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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