

VAKRANGEE TO SET-UP ELECTRIC VECHICLE (EV) CHARGING INFRASTRUCTURE ACROSS PAN INDIA

Mumbai, July 16, 2019: The Company has decided to set-up the Electric Vehicle (EV) Charging Infrastructure facility through Nextgen Vakrangee Kendra Outlets.

Vakrangee has 3,504 Nextgen Vakrangee Kendra's spread across 19 states, 366 districts and 2,186 postal codes. More than 68% outlets are from Tier 5 and tier 6 cities. Our planned target is to reach at least 75,000 by FY2021-22 and 3,00,000 outlets by FY2024-25.

Vakrangee plans to leverage this deep presence by being an enabler for the EV charging facility through its network of Retail outlets called as Vakrangee kendras. We continue to focus on expanding the bouquet of services available at our exclusive Nextgen Vakrangee Kendras.

For all operators who want to setup Electric Vehicle services in India, It will make sense for them to leverage our charging infrastructure rather than building one of their own. We are building a large charging footprint on a Pan India basis through our network of Nextgen Vakrangee Kendra Outlets.

Commenting on this, **Mr. Dinesh Nandwana, Executive Chairman** said that, *"We believe that the electric vehicle space is a huge growth opportunity for the coming years and we want to be future ready by developing a Pan India footprint of EV charging infrastructure. We would be an enabler by providing the distribution platform for the EV charging facility through our partnership with the EV service providers."*

The government expects 25 per cent of the total vehicles on roads will be electric vehicles by 2030, necessitating erecting robust electric vehicle (EV) charging infrastructure across the country, according to the Union Housing and Urban Affairs Ministry. As per the guidelines, there should be at least one station at every 25 Km on each side of the highway/roads.

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. 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 rurban population. Banking at "Vakrangee Kendra" outlets is a unique experience with disruptive technology like APS, e-KYC, inter-operability and real-time transactions. In addition to banking "Vakrangee Kendra" outlets also provide Financial Services, ATM, Insurance, e-Governance services, e-Commerce services and logistics.

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