

## GRANT THORNTON RELEASES INTERIM PHYSICAL SURVEY REPORT ON MORE THAN 3,000 NEXTGEN VAKRANGEE KENDRA

**Mumbai, December 10, 2019:** Vakrangee had appointed M/s. Grant Thornton India LLP as consultant to carry Outlet Quality Analysis of Nextgen Vakrangee Kendra to ensure standardization referring to the look and feel of the outlet, availability of the services and validating customer and franchisee satisfaction index.

The engagement with Grant Thornton is to conduct an independent physical survey of the current and upcoming Next Gen Vakrangee Kendra outlets in the country.

The key objectives of the survey are as follows:

- Ensure the Physical availability of the kendras as per coordinates shared by Vakrangee
- Confirm exclusive service availability in each Kendra
- Compliance to the standard branding guidelines
- Draw inference of Franchisee satisfaction and Customer satisfaction

The survey parameters have been designed in accordance to business objectives, business goals and objectives of Vakrangee. The parameters for Analysis of Survey Data are as follows:

- Physical availability of the outlet
- Standardized look and feel of the outlet
- Skill capability of the employees of the outlet
- Service availability at the outlet
- Most utilised services at the outlet
- Customers trust on critical services
- Average footfall of the outlet
- Is Vakrangee outlet a successful venture
- Vakrangee outlet creating awareness about GOI schemes and other related schemes

**Grant Thornton team has conducted the physical survey in 19 states in 3006 Nextgen Vakrangee Outlets which was held between May 2019 to Nov 2019. The comprehensive list of outlets against each state is mentioned below:**

Sr. No.	States	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6	Total
1	Bihar	5	3	7	15	24	28	82
2	Chandigarh	14	0	7	6	12	29	68
3	Chhattisgarh	4	0	0	2	0	0	6
4	Delhi	1	3	0	1	0	0	5
5	Maharashtra	55	27	73	72	117	327	671
6	Gujarat	8	4	7	8	12	22	61
7	Haryana	13	3	6	8	14	17	61
8	Punjab	15	6	5	11	6	37	80
9	Himachal Pradesh	0	0	1	0	0	7	8
10	Rajasthan	51	25	67	58	156	422	779
11	Odisha	3	0	4	2	3	53	65
12	West Bengal	4	1	0	6	7	17	35
13	Uttar Pradesh	57	22	56	71	105	426	737
14	Jharkhand	3	0	2	0	0	16	21
15	Karnataka	2	0	2	0	5	11	20
16	Madhya Pradesh	29	10	25	32	50	135	281
17	Uttarakhand	1	2	2	7	1	8	21
18	Goa	0	1	0	2	1	0	4
19	Kerala	0	0	1	0	0	0	1
<b>Total</b>		<b>265</b>	<b>107</b>	<b>265</b>	<b>301</b>	<b>513</b>	<b>1555</b>	<b>3006</b>

After conducting the physical survey of 3006 Next Gen Vakrangee Kendras Grant Thornton has determined the following:

- The Outlets were reachable with the given GPS location
- The branding and compliance of the Kendra has been strictly followed by the Franchisee Owners
- Franchisees / Outlets are well equipped to handle the Vakrangee operations. The skill set of the franchisee owner/employee are aligned to the norms set up by the firm as in for e.g., basic ATM maintenance, customer complaints, information delivery regarding different services and more.
- More than 91% outlets have assisted e-commerce functional at their outlet signaling the deepening presence of online shopping in rural India. More than 99.5% have ATMs present in the Outlet and Banking services active in 2554 outlets.
- The ATM service at the Outlets is the most utilized services franchisee owners stating the same. In spite of RBI's focus to deepen the digital payments, the rural and the unorganized sector still follows the culture of cash transactions and not digital payments. Pull services such as Banking and ATM are more utilized in the outlets in the initial phase of activation as customers have more trust on these services.
- Vakrangee outlets have become popular as more than 1400 outlets have more than 50-80 customers visiting the outlet on a daily basis to avail various services.

**Please see below the link for the interim survey report of Grant Thornton (GT) for your kind perusal.**

**Link: [Survey report of Grant Thornton](#)**

**Nextgen Vakrangee Kendra Photographs:**



**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.

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