

VAKRANGEE LIMITED



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VAKRANGEE ANNOUNCES CORPORATE AGENCY TIE UP WITH TATA AIG GENERAL INSURANCE COMPANY LIMITED

Vakrangee is pleased to announce Corporate Agency (licence no 10487611) tie up with Tata AIG General Insurance Company Limited CIN: U85110MH2000PLC128425 (registration no 108, issued by Insurance Regulatory Development Authority of India (IRDAI)), a joint venture between TATA Group and American International Group (AIG) to distribute quality General Insurance products through Vakrangee distribution network. By this tie-up, citizens, especially in un-served and underserved areas shall now be able to access quality general insurance products offered by TATA AIG General Insurance Company Limited.

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 15,000 "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 entered into an 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 entered into an alliance with Mypacco for logistic services using the last-mile distribution network of Vakrangee Kendra outlets; Redbus for offering bus ticketing services at Vakrangee Kendras through redbus.in and with Ricoh India for offering Manager Print Services (MPS). This alliance provides a strong potential to expand the e-commerce operations from "Vakrangee Kendra" outlets over coming years.

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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