

VAKRANGEE PARTNERS WITH PUNJAB NATIONAL BANK (PNB) FOR PROVIDING BANKING SERVICES ON PAN INDIA BASIS

- **The Partnership to offer seamless digital & assisted Banking Services to the remotest parts of the country**
- **Ensure High Scalability and quick turnaround in activation of Banking BC point services at all NextGen Kendras across Pan India**

Mumbai, August 26, 2021: Vakrangee Limited (VL) and Punjab National Bank (PNB) entered into partnership to provide BC banking services for “**Pan India**” at Nextgen Vakrangee Kendra outlets.

Vakrangee has emerged as one of the leading Financial Inclusion player with more than 13,000 Banking BC points and 4th Largest ATM operator in Rural India with more than 5,400+ ATMs. The Company is well on track to increase the operational NextGen store footprint from current 11,900 to 25,000 stores by March 2022. This tie up with PNB would ensure High Scalability, faster on-boarding and activation of Banking BC point services at all NextGen Kendras across the country.

Vakrangee Ltd will be now able to provide banking services to all its franchisees across India, further strengthening the financial inclusion drive in the country. Vakrangee will be providing key Banking services such as: -

- Enrolment of customers (Account opening) through **digital eKYC** solution
- Opening of all saving account particularly BSBD account and other deposit accounts
- Deposit/Withdrawal of money in an account of any bank (**Interoperable Banking**)
- Balance enquiry / Mini Statement of Account
- Aadhaar seeding, Mobile seeding, Rupee Card Activation
- Social security scheme viz PMSBY, PMJJBY & APY

We intend to deliver Bio-metric enabled Digital Banking services at our NextGen outlets along with the Bank to enable unmatched reach in remotest parts of the country as well as access to a unique untapped customer base and help them to access the Banking services along with other multiple services.

Vakrangee has played a vital role in the current ongoing pandemic acting as a Direct Benefit Transfer collection point and ensuring that the continuous Banking services being available to citizens.

Commenting on this Initiative, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, “*We are happy and honored to announce this partnership with Punjab*”

National Bank (PNB) which enables us to having Banking BC point services across our NextGen vakrangee kendras on a Pan India basis. We are well on track with respect to our growth strategy to increase our Operational NextGen kendras to 25,000 by March 2022 and to 75,000 by March 2026. This tie up further ensures scalability to our growth model as we would be able to on-board and activate Banking services at our NextGen kendras.

Our Kendras are aligned with Government's vision of Financial, Social and Digital Inclusion by reaching out to the remotest parts of the country where basic banking services are not available. Our NextGen Vakrangee Kendra acts as a one stop shop for the local customers offering them a bouquet of services and thus providing them the convenience, at the same time aiding them with Financial, Social and Digital Inclusion."

Vakrangee currently has ~11,900 NextGen Vakrangee Kendras spread across 27 States & UTs, 520+ districts and 4,620+ postal codes. More than 70% of these outlets are in Tier 5 and 6 towns.

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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