

VKL/C&L/2025/11

February 05, 2025

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code : 511431	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 SYMBOL:VAKRANGEE
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Dear Sir/Madam,

Sub.: VAKRANGEE LIMITED Q3 & 9M FY2024-25 RESULTS UPDATE

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith VAKRANGEE LIMITED Q3 & 9M FY2024-25 RESULTS UPDATE considered in the Board Meeting of the Company held on February 05, 2025.

Thanking you,

Yours faithfully,

For Vakrangee Limited

Amit Gadgil
Company Secretary
(Mem. No.: A49442)

Encl.: A/a

SAB KAAM EK DUKAAN



BANKING



FINANCIAL SERVICES



INSURANCE



ATM



ASSISTED TOTAL HEALTHCARE



ONLINE SHOPPING



BILL PAYMENT & RECHARGES



ASSISTED ONLINE TRAVEL SERVICES



ASSISTED ONLINE EDUCATION



ONLINE AGRICULTURAL PRODUCTS & SERVICES

“GO TO MARKET PLATFORM” : BUILDING INDIA’S LARGEST LAST MILE DISTRIBUTION PLATFORM

VAKRANGEE LIMITED
Q3 & 9M FY2024-25 RESULTS UPDATE

February 5, 2025

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"A Visionary Leader, a Guiding Light, and an Everlasting Inspiration."



- The passing of our esteemed **Promoter and Chairman Emeritus, Mr. Dinesh Nandwana** marks a profound moment in Vakrangee's journey, but his vision, strategy, and leadership principles remain deeply embedded in the company's DNA. Vakrangee is well-positioned for sustained growth and long-term value creation.
- Though he is no longer with us, his **wisdom and legacy** will continue to inspire and guide us as we honor his vision and commitment to excellence. **He will always remain with us, serving as the guiding light for Vakrangee.**

Growth Roadmap



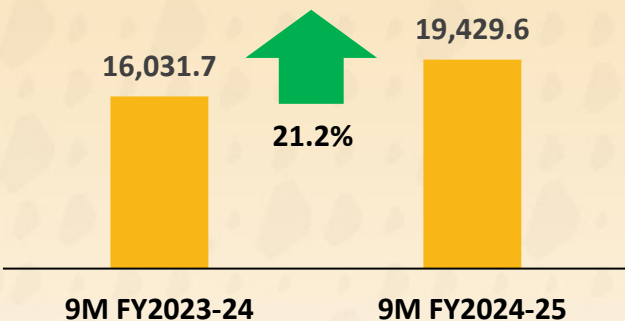
- Vakrangee remains committed to its **long-term vision 2030, innovation-driven growth, and customer-centric approach.**
- Firmly believing in continuity and sustainable progress, Mr. Dinesh Nandwana smoothly transitioned leadership to the next generation—**Ms. Divya Nandwana and Mr. Vedant Nandwana**—entrusting them with his vision and confidence in their ability to drive the company forward. **Divya has been with the company for almost 9 years, while Vedant has contributed to the Company’s growth for over 7 years.**
- With a strong leadership transition, a robust succession plan, and a clear strategic direction, the company is well-positioned to scale new heights and honor **Mr. Dinesh Nandwana’s enduring legacy.**

RESULTS PERFORMANCE UPDATE

Key Highlights – 9M FY2024-25 (Y-o-Y Basis) – Consolidated Financials

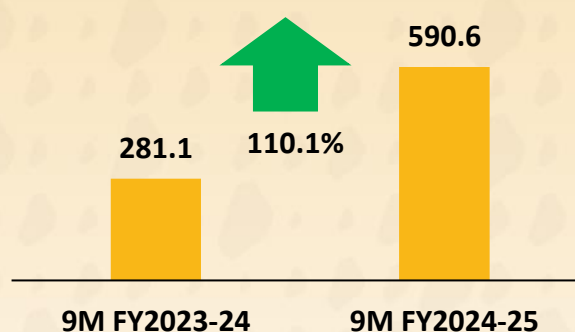
TOTAL INCOME

In Rs Lakhs



PROFIT BEFORE TAX & EXCEPTIONAL ITEM

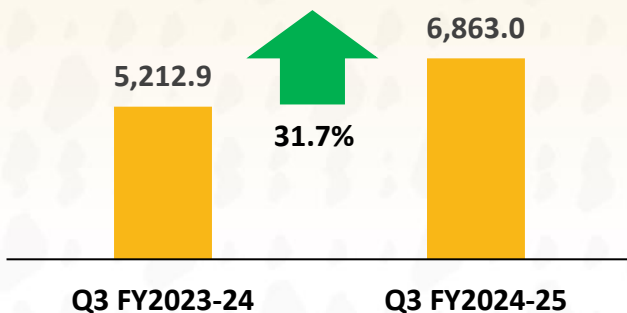
In Rs Lakhs



Key Highlights – Q3 FY2024-25 (Y-o-Y Basis) – Consolidated Financials

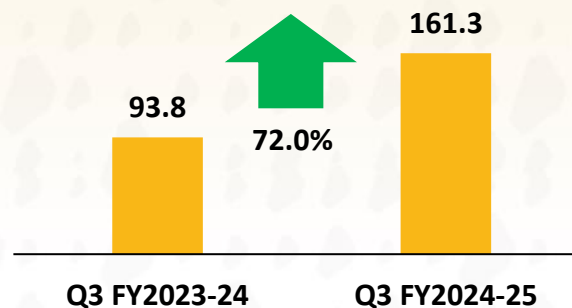
TOTAL INCOME

In Rs Lakhs



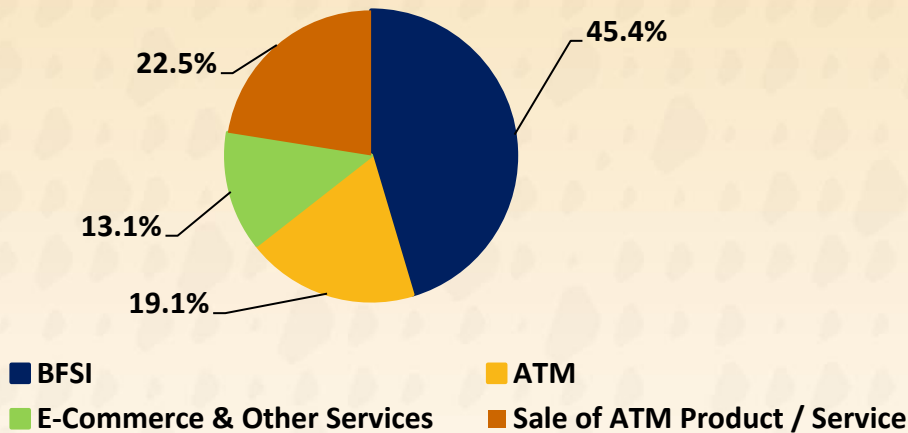
PROFIT BEFORE TAX & EXCEPTIONAL ITEM

In Rs Lakhs



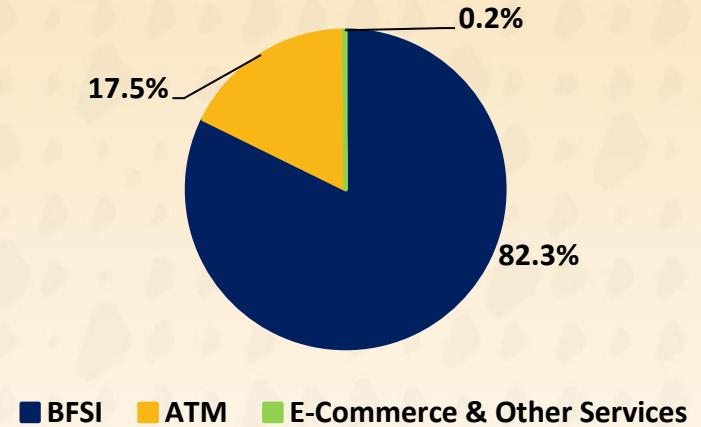
BUSINESS : Q3 FY2024-25 REVENUE & GROSS TRANSACTION VALUE CONTRIBUTION BREAK-UP

Revenue from Operations Break-up



Revenue from Operations : Rs. 67.9 Cr

Gross Transaction Value (GTV)



Total Gross Transaction Value : Rs. 13,699.8 Cr

Q3 FY2024-25: Quarterly Gross Transaction Value (GTV) crossed Rs. 13,699.8 Crores & Quarterly No. of Transactions crossed 3.2 Crores.

- **9M FY2024-25 Results: Revenue grows by 21.2% on YoY basis, Profit Before Tax & Exceptional Items more than doubles, increasing by 110.1% on a YoY basis.**
- **Q3 FY2024-25 Results: Revenue grows by 31.7% on YoY basis, Profit Before Tax & Exceptional item increases by 72.0% on YoY basis.**
- **Q3 FY2024-25: Quarterly Gross Transaction Value (GTV) crossed Rs. 13,699.8 Crores & Quarterly No. of Transactions crossed 3.2 Crores.**
- **The Company has completed the acquisition of Vortex Engineering Private Limited and Vortex has been considered as a subsidiary of the Company for the purpose of consolidation w.e.f. June 4, 2024.**
- **Vakrangee Limited and our subsidiary, Vortex Engineering, are debt-free with a strong balance sheet. We are well-positioned to fund our expansion plans and continue our journey toward long-term growth.**
- **The company has launched its own private label and white label product categories in the apparel segment. After successfully completing the pilot phase, the company has commenced the first phase of the rollout and plans to scale the initiative to a pan-India level. The newly launched collection features a diverse range of apparel for men, offering trendy, comfortable, and affordable clothing suitable for all occasions. Additionally, the Company has future plans to diversify into other consumer and retail product categories, thereby expanding our footprint in the broader market.**
- **Already Appointed Master Franchisees in 535 Districts across 31 States/UTs across the Country. Master Franchisee to provide on-ground operational support to the existing franchisee outlets as well as drive new franchisee acquisition. Plan to achieve 100% District coverage by March 2026 and thereby we plan to aggressively expand our Kendra network through leveraging this MF network.**
- **Launch of "VISION 2030": Our Vision 2030 target is to reach 3 lakh + outlets along with Minimum 15,000+ ATMs. With this, Our plan is to achieve a Revenue target of US\$ 1 Billion by 2030 along with a Gross Transaction Value of more than US\$ 150 Billion.**

VAKRANGEE : PHYSICAL + DIGITAL ECO-SYSTEM
“GO TO MARKET PLATFORM” : BUILDING INDIA’S LARGEST LAST MILE DISTRIBUTION PLATFORM

PERFORMANCE UPDATE FOR Q3 FY2024-25

Our Presence	Total No. of Outlets	Presence in States/UTs	Presence in districts	Presence in Tier IV, V & VI
	22,395	32	597	~81%
Our Platform – Key KPIs	Total Transactions	Total GTV		No. of Master Franchisee (Districts Covered)
	~ 3.2 Cr	~ Rs. 13,699.8 Cr		535
ATM Service	No. of ATMs	Total Transactions	Total GTV	Presence in Tier IV, V & VI
	6,033	~ 85.8 Lakhs	~ Rs. 2,401.8 Cr	~77%
Banking Service	No. of Account opened	No. of Insurance / Pension Schemes sold	Total Transactions	Total GTV
	~ 2.8 Lakhs	~ 4.4 Lakhs	~ Rs. 2.2 Cr	~Rs. 11,272.2 Cr

Key Profit & Loss Statement Items

Particulars (Rs. in Lakhs.)	Q3 FY2024-25	Q3 FY2023-24	9M FY2024-25	9M FY2023-24	YoY%	FY2023-24
Total Income	6,863.0	5,212.9	19,429.6	16,031.8	21.2%	21,492.1
Total Expenses	6,701.7	5,119.1	18,839.0	15,750.6	19.6%	20,960.3
EBIDTA	622.8	678.9	1,973.8	2,039.8	(3.2%)	2,872.1
Profit before Tax & Exceptional Item	161.3	93.8	590.6	281.1	110.1%	531.8
Profit before Tax (PBT)	161.3	169.1	590.6	367.6	60.7%	586.3
Tax Expenses	56.7	44.8	203.4	151.5	34.3%	151.0
Profit after Tax (PAT)	104.6	124.3	387.2	216.1	79.2%	435.3
Cash Profit (PAT + Depreciation)	528.5	516.8	1,628.0	1,399.8	16.3%	2,004.3

Key Balance Sheet Items

Particulars (Rs. in Lakhs)	H1 FY2024-25	FY2023-24	Particulars (Rs. in Lakhs)	H1 FY2024-25	FY2023-24
Net Worth	20,407.2	16,211.1	Fixed Assets	12,292.1	12,443.1
Share Capital	10,831.9	10,595.1	Other Non-Current Assets	1,783.8	1,862.8
Other Equity	9,575.3	5,616.0	Inventory	1,494.8	70.6
Total Debt	831.7	1,205.7	Trade Receivables	7,185.0	4,388.7
Long Term Debt	-	760.4	Cash & Cash Equivalents	4,364.1	4,868.0
Short Term Debt	831.7	445.3	Other Current Assets	7,967.4	6,366.3
Other Non-Current Liabilities	2,640.3	1,836.9	Less: Trade Payables	2,815.8	1,936.6
Total Sources of Funds	23,879.2	19,253.7	Less: Other Current Liabilities	8,392.2	8,809.2
			Net Current Assets	9,803.3	4,947.8
			Total Application of Funds	23,879.2	19,253.7

UPDATE ON LEADERSHIP SUCCESSION

STRONG LEADERSHIP TEAM IN PLACE TO DRIVE NEXT PHASE OF GROWTH ACROSS ALL BUSINESSES



**DIVYA
NANDWANA**
Chairperson

- *Divya Nandwana is an accomplished professional with a strong foundation in technology and extensive experience in management consulting and strategic leadership.*
- *She holds a Bachelor of Technology degree from Indian Institute of Technology (IIT) Guwahati, where she developed a keen analytical mindset and a passion for innovative problem-solving. She has also done an Executive Leadership Programme from Stanford Graduate School of Business.*
- *In July 2016, she joined Vakrangee wherein she initially headed the ATM Business Vertical. As she advanced in her role, she also took on the responsibility as Head of Technology, where she spearheaded the integration of advanced technology solutions to drive digital transformation across the organization.*
- *She has ~9 years of experience at Vakrangee and has been instrumental in driving the company's strategic vision and innovation-led growth.*



**VEDANT
NANDWANA**
Managing
Director

- *Vedant Nandwana is a seasoned finance professional and holds a CA degree from ICAI and a CFA designation from the CFA Institute, USA. Since joining Vakrangee in 2018, Vedant has played a significant role in the company's growth and strategic direction. Initially, he led the Banking Vertical and was instrumental in driving the company's core strategy.*
- *Prior to his tenure at Vakrangee, Vedant gained valuable experience at KPMG India, where he worked for three years in the auditing and assurance division. During his time at KPMG, he was involved in auditing a diverse range of clients within the Financial Services sector, including Venture Capital Funds and some of the largest private banks in India.*
- *He has 7 years of association with Vakrangee and has been instrumental in steering the company's growth, innovation, and strategic transformation.*

STRONG BOARD OF DIRECTORS : INDEPENDENT / NOMINEE DIRECTORS ON THE BOARD



H.C. MITTAL
Non-Executive
Independent
Director

- *H.C. Mittal is a postgraduate and a certified associate from Indian Institute of Bankers. In his long and illustrious career of more than 37 years with Union Bank of India, he has held several leadership positions.*
- *He possesses vast exposure and experience in various fields of banking administration across segments ranging from MSME, Retail, Agriculture, Import / Export & Financial Inclusion.*



**SUJATA
CHATTOPADHYAY**
Non-Executive
Independent
Director

- *Fellow member of the Institute of Cost Accountants of India and the Associate member of the Institute of Company Secretaries of India.*
- *Has over 26+ years of experience across various industries and geographies - Choice Capital Advisors Private Ltd, Polygenta Technologies Ltd, Arysta LifeScience India Ltd, Steel Exchange India Limited.*



**SHIV NARAIN
KAUSHIK**
Non-Executive
Independent
Director

- *S. N. Kaushik is a highly accomplished banking professional with over 34 years of diverse experience in the Indian banking sector. He holds MBA degree and a Certified Associate of the Indian Institute of Bankers.*
- *He has been closely involved with the implementation of critical financial inclusion initiatives such as the PMJDY infrastructure during their formative stages. He was appointed by the Government as the Chief Vigilance Officer at Syndicate Bank, Bank of Baroda, and NABARD. During his tenure, he also held additional charges as CVO for LIC and NABFID.*



SAVITA KENI
Non-Executive
Independent
Director

- *Savita Keni is a distinguished banking professional with over three decades of extensive experience in various facets of the banking industry. Having retired as the General Manager of Bank of Baroda, she has established herself as a leader with a deep understanding of the complexities and dynamics of modern banking.*
- *Throughout her illustrious career, she has gained a wealth of experience across multiple key areas, including corporate and mid-corporate finance, MSME finance, stress asset management, and disciplinary proceedings*



L K SHAMSUNDER
Non-Executive,
Non-Independent
Nominee Director
(LIC)

- *L K Shamsunder is presently serving as Zonal Manager, LIC of India, South Central Zone. Prior to this position, he worked as Director, Zonal Training Centre, Hyderabad. He also held the position of Executive Director (Corporate Communications), Mumbai.*
- *He holds Bachelor's degree in science, besides being a Fellow from Insurance Institute of India. He also holds a Diploma in Health Insurance, Compliance Governance & Risk Management, and Medical Underwriting.*

GROWTH STRATEGY & STRATEGIC INVESTMENT UPDATE

UPDATE ON BUSINESS STRATEGY : STRATEGIC GROWTH INITIATIVES

Update on Acquisition of Vortex Engineering Private Limited

- Company has completed the acquisition of Vortex Engineering Private Limited from the IFC, Tata Capital Innovation Fund, Aavishkaar India Investors & other Shareholder (“Seller”).
- This is a strategic investment which will help the Company to have a backward integration in place and thereby unlocking future growth opportunities, leverage the cost synergies and technology know-how.

UPDATE ON STRATEGIC INVESTMENT : CSC E-GOVERNANCE SERVICES INDIA LIMITED

Update on Strategic Investment in CSC e-Governance Services India Limited (CSC)

- Company had investment of 0.43% equity share capital in CSC e-Governance Services India Limited.
- Other Shareholders includes Axis Bank, HDFC Bank, HDFC ERGO, PNB, NABARD and IFFCO.
- CSC has been set up by the Ministry of Electronics & IT, and it provides access points for delivery of essential public utility services, social welfare schemes, healthcare, financial, education and agriculture services, apart from host of B2C services to citizens in rural and remote areas of the country.

UPDATE ON FUND RAISING THROUGH PREFERENTIAL ALLOTMENT

Preferential Allotment of Convertible Warrants to Promoter & Non - Promoter Category

- The Company has allotted the 6,00,00,000 Convertible Warrants ("Warrants"), at an issue price of Rs. 27/- per Warrant for an aggregate amount of up to Rs. 162 Crores, each convertible into equal number of equity shares having face value of ₹1 each to Promoter & Non - Promoter Category on 30th March 2024.
- Further, The Members of the Company on January 15, 2025, through the EGM approved the preferential allotment of 35,00,00,000 warrants convertible for an aggregate amount of up to Rs. 980 Crores, each convertible into equity shares having face value of ₹1, by way of a private placement, at an issue price of ₹27 per warrant to the Non-Promoter Category including FII's.

Company Overview

- Incorporated in 2001, **Vortex Engineering is the pioneer in low-power ATMs and is an India-based technology company incubated by IIT-Madras.**
- Company is an innovative and leading provider of ATMs and multi-vendor ATM management software products. **Vortex is a leader in switch-connected, cash management technology.**
- Founded by Mr. Kannan Laxminarayan, an alumnus of the IIT-Madras. **The company was incubated by IIT-Madras.**
- Headquarters and manufacturing facility are in Chennai, India with **annual production capacity of over 12,000 ATMs translating to a hardware sales potential of about INR 400 - INR 500 cr.**
- Clients include most of the major PSU banks, private banks, brown and white label ATM operators and co-operative banks.
- **Significant international business - ~25% of total revenue. Clients in >50 countries, mainly across growth markets**

Corporate Structure

- Reputed PE investors who had invested earlier Aavishkaar Capital, Tata Capital, Bamboo Capital and IFC
- Seasoned and experienced management
- Auditor – Ernst & Young (E&Y)



- **Strong Revenue Visibility – Robust Order book of ATMs in Hand**

Unique offerings suited to emerging markets

- Proprietary **Linux based Operating Software**; also compatible with **Windows** via XFS layer.
- **Value for money products** developed using technology, design innovation and in-house software leading to **lower TCO (Total Cost of Ownership)** translating to operational breakeven at lower footfalls compared to conventional ATMs.
- Has **own cash dispensers** (core part of an ATM), with lowest life cycle cost compared to its competitors.
- Ability to endure **high up-time** under harsh operating conditions. Ability to accept soiled notes.
- **In-house developed** critical components.
- **Software IP Product Play : Perfo®-** Multi-vendor ATM Monitoring and Incident Management Solution

Growth Strategy



- **Strong export business opportunity with high profitability**



- **Strong software IP product play “Perfo” which is highly scalable with strong profitability**

Key Metrics



15%¹

3-year CAGR in cumulative no. of units shipped



9 patents in the field of ATM & Cash Dispensers



10,000⁺¹

ATMs shipped across India, Africa and South Asia

AT AN INFLECTION POINT, POISED FOR STRONG GROWTH

Large growing domestic market & replacement market

- India's installed ATM capacity: ~250k+ machines.
- Banking Sector branch expansion: 20,000+ new ATMs
- **Strong Revenue Visibility with robust Order Book in Hand.**
- ATMs globally will come up for replacement as part of a switch from Windows 7 to Windows 10 machines.
- Vortex is well positioned to address this demand via export capabilities and Windows compatibility
- **Banking refresh cycle: 80,000+ ATM refresh cycle over next 18-24 months**

Product Approval & Regulatory tailwinds in India

- **Have spent over one decade on Product R&D and innovation, the product is now successfully empaneled and approved by all major Banks across the country as well as recognized in International geographies like Africa.**
- **Have Built portfolio of over 9 Patents / IP in the field of ATM & Cash Dispensers**
- Reserve Bank of India increased the interbank fee from INR 15 to INR 17 per transaction in 2021, which improves the economics of ATM deployment, supporting further ATM penetration.
- ATM security updates both for hardware and software, enabling Vortex additional revenue streams

Global market opportunity

- **Global ATM market size reached ~\$20.2 bn in 2020 and is expected to grow at a ~8.12% CAGR until 2027**
- Increased demand for ATMs and banking automation solutions from emerging economies

Large ATM Software Product Market

- **The multi-vendor ATM software market is poised to grow from ~\$1.1bn in 2018 to \$6 bn 2026**
- The company has developed an advanced remote ATM monitoring tool - 'PERFO' (IP Product Play), which is a cross-platform, cross-vendor offering.
- **PERFO' (IP Product Play) business is growing at 100% CAGR from last 3 years.**

Strong Growth Visibility over next 3 years

- **Projected revenue growth of 8x by FY2028; Projected PAT growth of 50x by FY2028**
- Annuity nature of the AMC business derives value from the growing scale of the installed base of ATMs
- **Strong growth & profitability for the IP Product Software Business (Perfo)**

स्वदेशी
TECHNOLOGY
MAKE IN INDIA

**Front Load / Lobby
ATM Machine**



**Through-the-Wall
(TTW) ATM**



**Mini / Desktop /
Mobile ATM**



**Banking Automation
Products : Digital
Banking Unit (DBU)**



- Recently launched 2 new products i.e. Android ATM and MINI ATM
- Banking Automation Products: Plan to launch Digital Banking Unit (DBU) kiosk, an alternate to Physical Bank Branch
- Android ATM is with advance Digital Banking features, an alternate to Physical Bank Branch along with Next-Generation User Interface powered by Open-Source Android OS

CUSTOMER PROFILE AND KEY ATM OFFERINGS

Key Customers

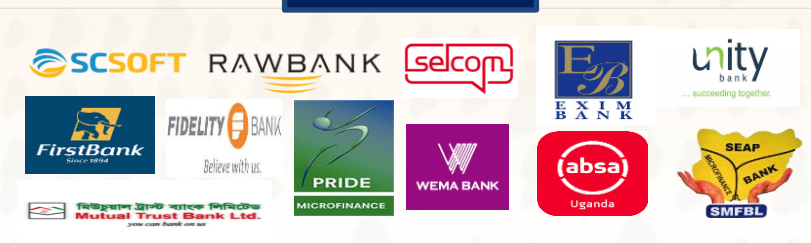
Indian Public and Private Sector Banks



Operators



Exports



Key ATM Offerings

Ecoteller – Front Load ATM



- Very low operating expenses
- Can operate under power fluctuations and power failures
- Easy to use; provides biometric authentication
- Electronic journal – saves paper
- Very compact – uses less real estate
- Built-in Digital Video Surveillance System

Desktop ATM – Ecoteller Mini



- Wall mountable or Table top model
- Suitable for Mobile Application
- Supports Aadhar based bio-metric authentication &
- Extendable to include Cash deposit function
- Lowest Capex product in the market

Through-the-wall ATM



- Designed specifically for export markets
- CEN L / 1 Certified Safe
- Complies with all international standards and certified with all major switches
- Suitable for outdoor installations
- Bunch presenter with a maximum capacity of 40 notes per transaction
- Eco-Friendly and User-Friendly

Bunch Note Acceptor/Recycler



- Developed for both indoor & outdoor installations
- Suitable for large volume deposits
- UL291 Level 1-certified chest
- Reliable Fake note detection
- Interfaces with Switch (NDC+)
- 7 notes/second note acceptance (high-speed)
- Large capacity: 100 notes per transaction

LAUNCH OF MINI ATM WITH UPI ENABLED CASH WITHDRAWAL

- Launched Mini ATMs with UPI-based cash withdrawals for enhanced customer convenience.
- Plan to deploy mini-ATM across Vakrangee Kendra network.
- Expanding Scalability & growth in the ATM business vertical.
- Strengthening our position in the financial inclusion ecosystem and aiming to become India's largest ATM operator.



Company has future plans to launch Digital Banking Unit (DBU) kiosk with advance Digital Banking features, an alternate to a Physical Bank Branch.

- *Vakrangee has successfully completed the Pilot phase and has commenced the first phase for sourcing and distribution of its own Private Label Apparel products under the e-commerce business category.*
- *The Company has leveraged the extensive network of Vakrangee Kendra outlets, including both Franchisee and Master Franchisee channels.*
- *Moving forward, we plan to scale this initiative to a pan-India level. Additionally, the Company has future plans to diversify into other consumer and retail product categories, thereby expanding our footprint in the broader market.*



The newly launched collection encompasses a wide range of apparel designed for men, focusing on trendy, comfortable, and affordable clothing for all occasions.

NEW BANKING PARTNERSHIPS ADDED DURING THE QUARTER :



**COMPANY HAS ALREADY RECEIVED 4,000+ DIGITAL BANKING MANDATES (BC POINTS)
THIS WILL SIGNIFICANTLY ENHANCE THE BFSI REVENUES GOING FORWARD AS WELL AS SUPPORT THE NEW
KENDRA ACQUISITION GROWTH !!**

NEW INSURANCE PARTNERSHIPS ADDED DURING THE QUARTER :



COMPANY OVERVIEW

PHASE 1: 1990-2011

PHASE 1 : EMERGED LEADER IN E-GOVERNANCE BUSINESS

- Vakrangee Ltd: Incorporated as a System Integrator for E-Governance Projects
- Worked on Key Mission Mode projects of the Government such as :
 - Central Election Commission
 - MCA-21 for Ministry of Corporate Affairs
 - Rashtriya Swasthya Bima Yojna (RSBY)
 - Digitization of Land and Revenue records
- Worked on Project Passport Seva Kendra (PSK)
- Won UID Enrolment Project for enrolling Aadhaar

PHASE 2: 2012-2018

PHASE 2 : BUILDING KENDRA BUSINESS ALONG WITH E-GOVERNANCE

- Company ventured into G2C & B2C services through Common Service Centers
- Received the BC Banking mandate and started BC Point Banking services through these Centers
- Non-Exclusive Store in Store Format outlets
- Emerged National Business Correspondent partner to major PSU banks
- Executed projects such as PMJDY – Financial Inclusion and UIDAI Aadhaar Enrollment services through these Outlets
- Received RBI license for White Label ATMs
- Added Various B2C services such as Assisted e-commerce, Bus ticket booking, mobile and DTH recharge

PHASE 3: 2019-2022

PHASE 3 : NEXTGEN VAKRANGEE KENDRA BUSINESS

- Planned as an exclusive store model with Standardized Consumer & Service experience
- Launched NextGen Kendra with standard branding , Exclusive store layout as well as signage
- Multi-line of services – Banking, E-Governance, Insurance, E-Commerce, Total Healthcare & optional ATM services
- Tie-up for Banking Business Correspondent with Private Banks such as SBM Bank (India) Ltd. & NSDL Payments Bank Ltd.
- Launch of Digital Platform : BharatEasy Super Mobile App

PHASE 4: 2023 (POST DEMERGER)

PHASE 4 : NEXTGEN VAKRANGEE KENDRA & DIGITAL APP BUSINESS

- Demerger to unlock the potential of the Core Vakrangee kendra & Digital App Business
- Kendra Business is Retail centric Consumer facing business. It is an Asset Light Franchisee led business model
- Appointing Exclusive District Level Master Franchisees across the country. Plan to achieve 100% District coverage by March 2026 !
- Clear Focus on expanding and Building India's Largest Last Mile Rural distribution platform



<p>Banking, ATM & Insurance</p>	<p>Financial Services / Fintech</p>	<p>E-Commerce / Online Travel</p>	<p>Tele Medicine / Pharmacy</p>
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<p>PAN INDIA PRESENCE:</p> <ul style="list-style-type: none"> • 81% IN TIER 4-6 LOCATIONS • 5,577 POSTAL CODES • 597 DISTRICTS 		<p>PHYSICAL + DIGITAL ECO-SYSTEM</p>
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“GO TO MARKET PLATFORM” : BUILDING INDIA’S LARGEST LAST MILE DISTRIBUTION PLATFORM

FOR Q3 FY2024-25

<p>22,395 LAST MILE PHYSICAL OUTLETS</p>	<p>~3.2 CR TOTAL TRANSACTIONS</p>	<p>~Rs. 13,699.8 CR GROSS TRANSACTION VALUE</p>	<p>~US\$ 6.4 BN ANNUALIZED GROSS TRANSACTION VALUE</p>
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BFSI & ATM SERVICES

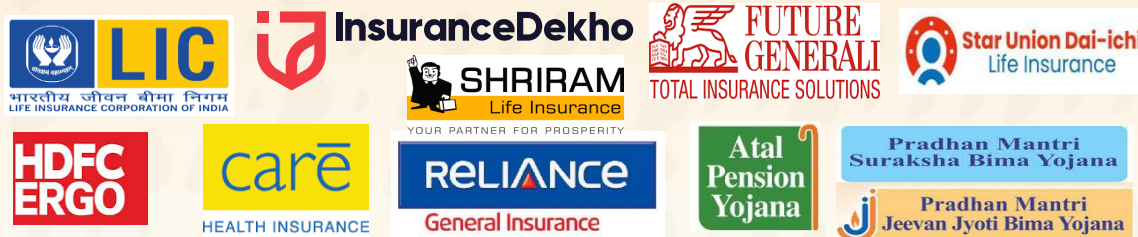


White Label ATM Operator

- ATM Cash Withdrawal
- Non-Financial Transactions



- Opening of Online Demat & Trading Account
- Money Transfer
- Lead Generations of Personal / Business Loans
- Pan Card Service
- CIBIL Score service
- Filing of I.T returns Services



- Life Insurance
- General Insurance
- Health Insurance



- Account Opening
- Cash Withdrawal/ Deposit Services
- Other Banking services

ASSISTED E-COMMERCE SERVICES



amazon

(Available only on BharatEasy Mobile Super App)

DECATHLON

DIGIFY™

- Online Shopping of Goods



Doconline
GET HEALTHCARE ANYWHERE

- Telemedicine services
- Online Shopping of Medicines



MAX TV™
ANYTHING ANYTIME ANYWHERE

B | BHARAT BILLPAY



(Only for Rajasthan)

- Mobile/DTH Recharge
- Bill Payments
- Subscription based OTT Plans
- E-Mitra services in Rajasthan



tsi yatra
Partners in Travel & Hospitality



- Train Ticket Booking
- Bus Ticket Booking
- Flight/Hotel Ticket Booking



BigHaat.com
ONE STOP AGRO STORE

- Online Agriculture Product & Services

MODEL 1 : VK WITH ATM WITH PRIVATE BANK BC POINT

MODEL 2 : VK WITHOUT ATM WITH PSU BANK BC POINT

MODEL 3 : VK WITHOUT ATM WITH PRIVATE BANK BC POINT

MODEL 4 : ONLY ATM



Min Area required 65-80 sq. ft.

Min Area required 25-30 sq. ft.

Key Features :

- Exclusive Dedicated Outlet for Banking BC point services
- Exclusive dedicated outlet for ATM & Other services. Design provision such that ATM can be operational for extended hours

Key Features :

- ATM at outlet located within the store
- Potential to enhance the footfall significantly
- CCTV Monitoring system

Highly Recommended
: Store Exclusivity
with Consistent
Branding



- Exclusive store model has Higher Earning Potential and Higher Success
- Dedicated Exclusive outlet for Banking BC point services only.
- Delivers Standardize service level and same customer experience.
- Standardized layout and design by L&H (Lewis & Hickey)

KEY FEATURES

STORE EXCLUSIVITY & CONSISTENT BRANDING



- Exclusive Banking BC Point Outlet
- Exclusive Outlet for ATM and all other services
- Standardized Customer experience with same service level experience
- Uniform and Consistent Branding for Higher brand recall and visibility

ATM IN OUTLET (OPTIONAL)



- ATM at store
- Potential to enhance the footfalls significantly
- Additional stream of revenues for both the Franchisee and the company

CCTV MONITORING SYSTEM



- CCTV Monitoring System
- Better Security at the store
- Full compliance with RBI guidelines to maintain more than 90 days video recording back up

DIGITAL ADVERTISING



- Digital Signage to enable centrally monitored advertisement campaigns
- To enhance the interaction between Customers and Partners
- Focus to initiate advertising revenue

PIN-PAD DEVICES



- To enable various kinds of payment modes at any Vakrangee Kendra
- Integration in process to start accepting RuPay / Debit / Credit card payments

- *With the development of the Digital Economy, India is fastly moving towards Digital Payment Mechanisms and Emerging as a Cashless Society*
- *With the fast pace of digital payment penetration, Cash transactions such as ATM & Banking transactions are expected to witness slow down. Therefore, there would be profitability & viability challenges for standalone business models such as only White Label ATMs, only Banking (AEPS) provider, only Money Transfer providers which are dependent on cash transactions*
- **Vakrangee is future ready with a clear focus on building long term sustainable & profitable business model.**
 - ***Non-Cash based Banking Offering such as Account Opening, Loan Product, Insurance Services, Fixed Deposits & NPA Recovery***
 - ***No dependency on single line of product or services such as ATM or Banking Services***
 - ***Wide portfolio of product & services such as Online Shopping, Total Healthcare Services, Bill Payments, Online Travel Services, Mobile Recharges, CIBIL Score services, Pan Card Services, Online Opening of Demat & Trading Account Opening Services and many more***
 - ***Highest commission in the industry***

BENEFITS OF VAKRANGEE OVER OTHER PLAYERS

Sr. No.	Particular	Vakrangee	Only WLA Peers	Only DMT & AEPS Peers
1	Multiple Line of Product & Services	✓	✗	✗
1.1	Non-Cash based Banking Offering	✓	✗	✗
1.2	Online Shopping & Other E-Commerce Services	✓	✗	✗
2	Highest Commission in the industry	✓	✗	✗

Vakrangee
Kendra
AB POORI DUNIYA PADOS MEIN



Become a Vakrangee **MASTER FRANCHISEE** & get Lifelong Unlimited earning opportunity!

Minimal Investment and High Income!



FREE
ATM
SERVICES

100%*
Refundable Security
Deposit of ₹ 2 Lakhs

BENEFITS OF MASTER FRANCHISEE

- High returns on your investment
- Exclusive district level rights to set up Vakrangee Kendra and ATM Franchisees
- Earn a fixed commission on every new franchisee acquisition in your district
- Recurring monthly revenue-sharing percentage on Franchisee income, acquired by you (New as well existing Franchisees) on all services
- Distribute multiple services such as banking BC point, White label ATM, E-commerce, Money transfer and many more

- **LAUNCH OF NEW ATTRACTIVE MASTER FRANCHISEE SCHEME : A UNIQUE LIFETIME EARNING OPPORTUNITY WHEREBY THE MASTER FRANCHISEE IS ELIGIBLE TO EARN A % OF ACTIVE FRANCHISEE'S EARNINGS ON A ON-GOING PERPETUAL BASIS**
- **DISTRICT LEVEL MASTER FRANCHISEE BEING APPOINTED. THIS INITIATIVE WOULD LEAD TO HELP US SCALE AT A FASTER PACE AND EXPAND ON A PAN INDIA BASIS**
- **MASTER FRANCHISEE SHALL BE RESPONSIBLE FOR END TO END MONITORING AND ENSURING OPERATIONAL COMPLIANCES FOR THERE RESPECTIVE FRANCHISEES**

- **APPOINTED MASTER FRANCHISEES IN 535 DISTRICTS ACROSS 31 STATES ACROSS THE COUNTRY*.**
- **MASTER FRANCHISEE TO PROVIDE ON-GROUND OPERATIONAL SUPPORT TO THE EXISTING FRANCHISEE OUTLETS AS WELL AS DRIVE NEW FRANCHISEE ACQUISITION.**
- **THIS WOULD LEAD TO HELP US SCALE AT A FASTER PACE AND EXPAND ON A PAN INDIA BASIS.**

Plan to achieve 100% District coverage by March 2026 !

Note - *As on 31st December, 2024

MASTER FRANCHISEE DISTRICT LEVEL OFFICES



District : Balaghat
State : Madhya Pradesh



District : Surguja
State : Chhattisgarh



District : Muzaffarpur
State : Bihar

**FASTER EXPANSION OF THE
KENDRA NETWORK
LEVERAGING MASTER
FRANCHISEES**

- **Already Appointed Master Franchisees in 535 Districts across 31 States/UTs across the Country.**
- Master Franchisee to provide on-ground operational support to the existing franchisee outlets as well as drive new franchisee acquisition.
- **Plan to achieve 100% District coverage by March 2026 and thereby we plan to aggressively expand our Kendra network through leveraging this MF network.**

**LAUNCH OF ULTRA LOW COST
“MINI ATM” &
DIGITAL BANKING UNIT KIOSK**

- **Recently launched 2 new products i.e. Android ATM and MINI ATM**
- **Mini ATM is an ultra low cost ATM machine and can scale up significantly and help capture Market share.**
- **Plan to launch Digital Banking Unit (DBU) kiosk, an alternate to Physical Bank Branch. Plan to set-up 3,00,000 Digital Banking Units through the Vakrangee kendra network**

**FORAY INTO PRIVATE LABEL
PRODUCTS UNDER
E-COMMERCE CATEGORY
ACROSS KENDRA NETWORK**

- **Company has launched its own Private label and White label category of products in Apparel segment.**
- **The newly launched collection encompasses a wide range of apparel designed for men, focusing on trendy, comfortable, and affordable clothing for all occasions.**
- **Company has future plans to diversify into other consumer and retail product categories, thereby expanding our footprint in the broader market.**

- Vakrangee is launching an online digital platform to enable seamless services for the consumer at the comfort of their homes. Through this, company has evolved into the unique O2O (Online to Offline) platform, whereby there is Assistance available through the Physical Kendra network along with Digital Online Services.
- **The Company has currently launched an upgraded Beta Trial Version of “BharatEasy” Mobile Super App” based business platform.**
- The Mobile super app platform would be offering various consumer products and services under one umbrella. Consumers would use it every day because our app would offer a seamless, multi-service, integrated, contextualized and efficient experience.



The image shows a registration form for the BharatEasy app. The form includes fields for Full Name, Email, Set Password, Confirm Password, and Referral Code (Optional). A 'Next' button is at the bottom.

Full Name
Enter Your Fullname

Email
Enter Email Address Here

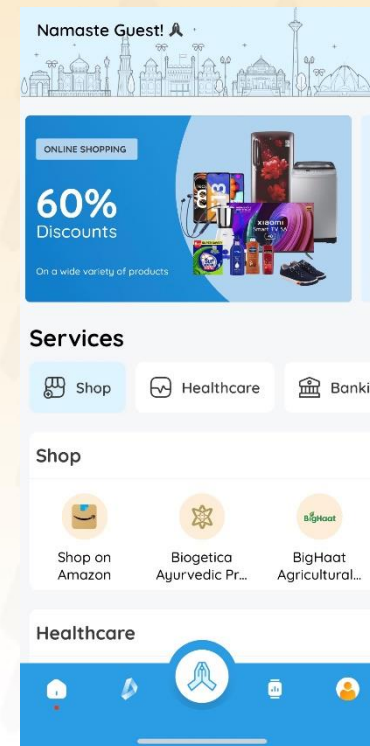
Set Password
Enter Password Here

1 lowercase 1 number 1 special character

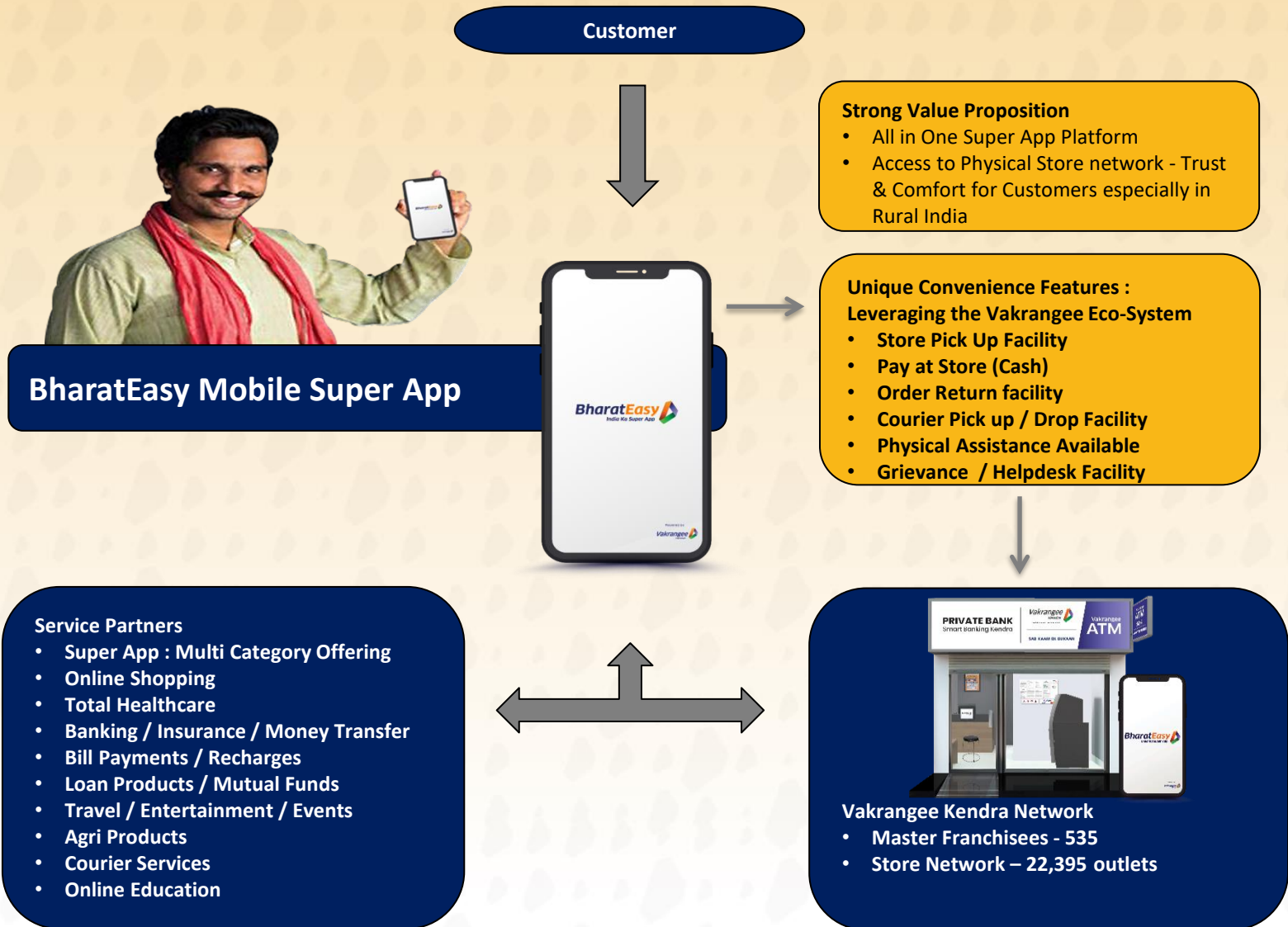
Confirm Password
Enter Confirmed Password Here

Referral Code (Optional)
Enter RFR Code

Next



BUSINESS MODEL : OUR UNIQUE OFFERING



VISION 2030 : GROWTH TARGETS

VISION 2030

764

Number of Exclusive District Level Master Franchisees

3,00,000

Vakrangee Kendras

15,000

Number of ATMs

US\$ 1 BN

Revenue from Operations

US\$ 150 BN

Gross Transaction Value (GTV)

Building Digital Platform

BharatEasy Mobile Super App

100% Population to be covered

PAN India coverage through Last Mile Physical Vakrangee Kendra Outlets along with Digital BharatEasy Mobile Super App Platform



- *Vakrangee has emerged as One of India's Largest last mile distribution platform with a Physical as well as Digital ecosystem in place with a Pan India Presence.*
- *Vakrangee aims to be most trustworthy Physical as well as Digital Convenience store across India. We will keep expanding this network until we are close proximity to the last excluded person within the country.*

You can access the detailed Vision 2030 document through the below link:

<https://vakrangee.in/pdf/Policies-PDF/Vakrangee-Vision-2030.pdf>

HUGE UNTAPPED MARKET : OVERALL MARKET POTENTIAL



Total No. of Gram Panchayat : 2,50,000+

Total No. of Urban Wards : 50,000+

Total Districts : 764

Total Outlet Potential : 3,00,000+

● No. of Vakrangee Kendra outlets: State-wise targets

DETAILED EXPANSION PLAN

Sr. No.	Particulars	As on March 31, 2023	As on March 31, 2024	FY2024-25 Est.	FY2025-26 Est.	FY2026-27 Est.	FY2027-28 Est.	FY2028-29 Est.	FY2029-30 Est.
Cumulative									
1	Master Franchisee (Exclusive District Level Business Partner)	158	437	600	764	764	764	764	764
2	Vakrangee Kendra Outlets (Exclusive Standardized Outlet) : Same Look & Feel	20,399	21,653	24,000	57,000	85,000	1,30,000	2,10,000	3,00,000
3	No. of White Label ATMs	6,324	6,487	6,500	11,000	13,000	15,000	15,000	15,000

FINANCIAL GROWTH PLAN

FY 2022-23

FY 2029-30 (E)

Revenue Rs.197.3 CR

Revenue **US\$ 1 BN**
(~Rs. 8,200 CR)

EBITDA Margin ~10.0%

EBITDA Margin (Range) 15.0% - 16.0%

PAT Margin ~0.5%

PAT Margin (Range) 10.0% - 12.0%

Gross Transaction Value (GTV) US\$ 6.2 BN
(Rs. 51,164 CR)

Gross Transaction Value (GTV) **US\$ 150 BN**
(~Rs. 12,30,000 CR)



UPDATE ON SUSTAINABILITY ESG INITIATIVES

VAKRANGEE ESG PERFORMANCE UPDATE

S&P Global ESG Score

Vakrangee Limited ESG Score

Ticker: 511431 Industry: TSV IT services Location: Republic of India

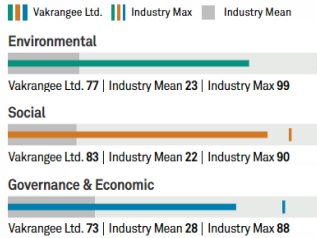
ESG Score Result

78

Methodology Year: 2022

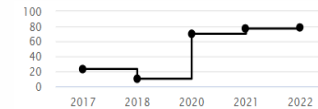
Last Updated: February 17, 2023. Updated annually or in response to major developments

Data Availability: ■ Very High



Score History

Y/Y Change: 1



Vakrangee has earned a **“S&P Global Bronze Class”** spot in the yearbook and has score 78 ESG Score ([S&P Global Scores](#)) in the Corporate Sustainability Assessment (CSA) survey.

Sustainalytics ESG Score

MORNINGSTAR SUSTAINALYTICS Investor Solutions Corporate Solutions Company Ratings Resource

Vakrangee Ltd.

Industry Group: Software & Services

Country/Region: India

Identifier: BOM:511431

Vakrangee Ltd is an India-based provider of technology solutions. Vakrangee Kendra offers banking, financial services, and insurance (BFSI) services including data verification, e-commerce services, direct benefit transfer, and pension transactions. The firm operates in India.

Full time employees: 252

ESG Risk Rating

COMPREHENSIVE ?

7.1

Negligible Risk



Ranking

Industry Group (1st = lowest risk)

Software & Services **1** out of 1104

Universe

Global Universe **51** out of 16073

Source Link : <https://www.sustainalytics.com/esg-rating/vakrangee-ltd/1028256073>

VAKRANGEE EARNS BRONZE CLASS SPOT IN SUSTAINABILITY YEARBOOK 2022 BY S&P GLOBAL



- Vakrangee Limited has been honored to be included in Sustainability Yearbook 2022, published by S&P Global.

**Being Responsible
& Social Conscious
Company**

- Being one of the largest franchisee-based, multi-service retail network, Vakrangee is focused on creating India's extensive network of last-mile retail outlets at every postal code in the country, enabling Indians to benefit from financial, social and digital inclusion.

**Independent ESG
Risk Assessment &
Integrated Report
Assurance**

- Earned a "S&P Global Bronze Class" spot in the yearbook and has score 78 ESG Score in the Corporate Sustainability Assessment (CSA) survey.
- Reasonable Assurance of Integrated Annual report of FY24 by Grant Thornton.

We have mapped our sustainability initiatives with the United Nation's Sustainable Development Goals. Our aim is to efficiently adopt these goals and address the global challenges, which includes poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.

Thank You