



Vakrangee Limited "Vakrangee Corporate House", Plot No.93,
Road No.16, M.I.D.C. Marol, Andheri (East), Mumbai - 400093. Maharashtra,
W: www.vakrangee.in | L: +91 22 6776 5100
CIN: L65990MH1990PLC056669

VKL/C&L/2024/068

October 29, 2024

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
--	--

Dear Sir/Madam,

Sub.: RESULTS PERFORMANCE UPDATE PRESENTATION – "Q2 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 Results Update Presentation Q2 FY2024-25 considered in the Board Meeting of the Company held today on October 29, 2024.

Kindly take the above on your record.

Thanking you

Yours faithfully,

For **Vakrangee Limited**

Amit Gadgil
Company Secretary and Compliance Officer
Mem: A49442

Encl: As above

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
Q2 FY2024-25 RESULTS UPDATE

October 29, 2024

This presentation has been prepared by Vakrangee Limited (“Vakrangee” or “VL” or the “Company”) solely for your information and for your use and may not be taken away, reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization or firm) or published in whole or in part, for any purpose. By attending this presentation, you are agreeing to be bound by the foregoing restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials.

The information contained in this presentation does not constitute or form any part of any offer, invitation or recommendation to purchase or subscribe for any securities in any jurisdiction, and neither the issue of the information nor anything contained herein shall form the basis of, or be relied upon in connection with, any contract or commitment on the part of any person to proceed with any transaction. The information contained in these materials has not been independently verified. No representation or warranty, express or implied, is made and no reliance should be placed on the accuracy, fairness or completeness of the information presented or contained in these materials.

Any forward-looking statements in this presentation are subject to risks and uncertainties that could cause actual results to differ materially from those that may be inferred to being expressed in, or implied by, such statements. Such forward-looking statements are not indicative or guarantees of future performance. Any forward-looking statements, projections and industry data made by third parties included in this presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

This presentation may not be all inclusive and may not contain all of the information that you may consider material. The information presented or contained in these materials is subject to change without notice and its accuracy is not guaranteed. Neither the Company nor any of its affiliates, advisers or representatives accepts liability whatsoever for any loss howsoever arising from any information presented or contained in these materials.

THIS PRESENTATION IS NOT AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ELSEWHERE.

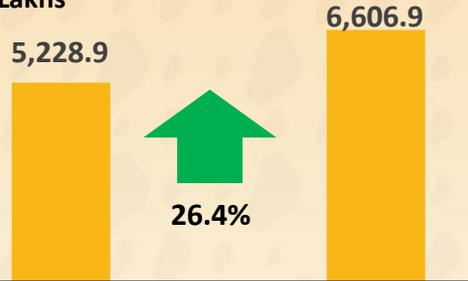
<u>Results Performance Update</u>	04
<u>Update on Leadership Succession</u>	09
<u>Growth Strategy & Strategic Investment Update</u>	12
<u>Company Overview</u>	20
<u>Vision 2030 : Growth Targets</u>	32
<u>Update on Sustainability ESG Initiatives</u>	37

RESULTS PERFORMANCE UPDATE

Key Highlights – Q2 FY2024-25 (Y-o-Y Basis) – Consolidated Financials

TOTAL INCOME

In Rs Lakhs

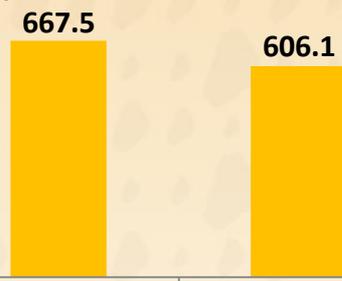


Q2 FY2023-24

Q2 FY2024-25

EBITDA

In Rs Lakhs

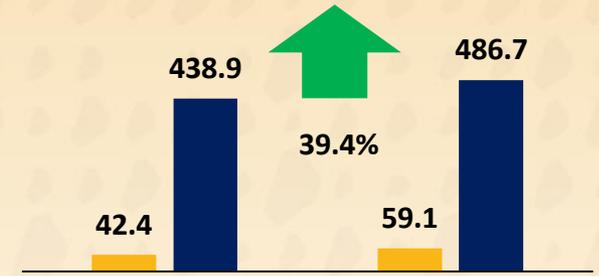


Q2 FY2023-24

Q2 FY2024-25

PROFIT AFTER TAX (PAT)

In Rs Lakhs



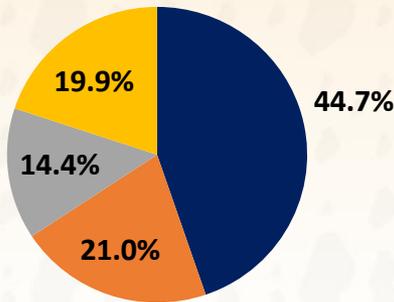
Q2 FY2023-24

Q2 FY2024-25

■ PAT ■ Cash Profit ▲ PAT Growth

BUSINESS : Q2 FY2024-25 REVENUE & GROSS TRANSACTION VALUE CONTRIBUTION BREAK-UP

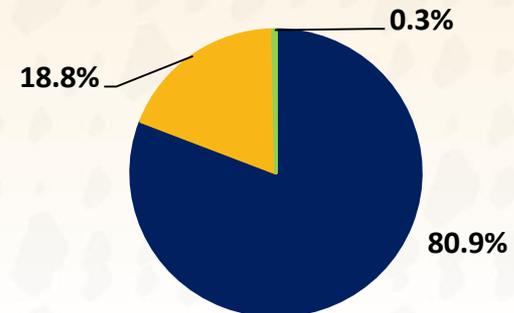
Revenue from Operations Break up



■ BFSI ■ ATM
■ E-Commerce & Other Services ■ Sale of ATM Product /service

Revenue from Operations : Rs. 65.25 Cr

Gross Transaction Value (GTV)



■ BFSI ■ ATM ■ E-Commerce & Other Services

Total Gross Transaction Value : Rs. 12,816.9 Cr

- Q2 FY2024-25 Results : Revenue increases by 26.4% on YoY basis, PAT increases by 39.4% on YoY basis, Cash Profit increase by 10.9% on YoY basis.
- Q2 FY2024-25 Qtrly Gross Transaction Value (GTV) crossed Rs. 12,816.9 Crores, Qtrly No. of Transactions crossed 3.23 Crores.
- Revenue and Profitability has improved on YoY basis on consolidated basis, however reduced on QoQ basis primarily due to increase in Franchisee / Master Franchisee incentive schemes, increase in the Business Promotion and marketing spends during the current quarter as well as Loss in Subsidiary (Vortex) . Going forward, The growth in margins and profitability shall improve as we scale up our network , operating leverage kicks in and also the Vortex ATM manufacturing Business stabilizes and turns profitable.
- Already Appointed Master Franchisees in 532 Districts across 33 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 2025 and thereby we plan to aggressively expand our Kendra network through leveraging this MF network.
- 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.
- The Company has launched its own Private label and White label category of products in Apparel segment on Pilot basis. The newly launched collection encompasses a wide range of apparel designed for men, focusing on trendy, comfortable, and affordable clothing 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.
- Four New Banking Partnerships added during the Quarter i.e Kotak Mahindra Bank, Central Bank of India, Prathama U.P Gramin Bank and Uttarakhand Gramin Bank
- 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 Q2 FY2024-25

Our Presence	Total No. of Outlets	Presence in States/UTs	Presence in districts	Presence in Tier IV, V & VI
	21,912	31	576	~83%
Our Platform – Key KPIs	Total Transactions	Total GTV		No. of Master Franchisee (Districts Covered)
	~ 3.23 Cr	~ Rs. 12,816.9 Cr		532
ATM Service	No. of ATMs	Total Transactions	Total GTV	Presence in Tier IV, V & VI
	6,021	~ 92.1 Lakhs	~ Rs. 2,409.1 Cr	~76%
Banking Service	No. of Account opened	No. of Insurance / Pension Schemes sold	Total Transactions	Total GTV
	~ 4.5 Lakhs	~ 3.8 Lakhs	~ Rs. 2.3 Cr	~Rs. 10,367.3 Cr

Key Profit & Loss Statement Items

Particulars (Rs. in Lakhs.)	Q2 FY2024-25	Q2 FY2023-24	YoY%	FY2023-24
Total Income	6,606.9	5,228.9	26.4%	21,492.1
Total Expenses	6,488.2	5,140.8	26.2%	20,960.3
EBIDTA	606.1	667.5	-9.2%	2,872.1
Profit before Tax (PBT)	118.7	88.1	34.8%	586.3
Tax Expenses	59.6	56.9	4.7%	151.0
Profit after Tax (PAT)	59.1	42.4	39.4%	435.3
Cash Profit (PAT + Depreciation)	486.7	438.9	10.9%	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**
Chairman

- 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.



**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.



**AMMEET
SABARWAL**
Group CEO

- Ammeet Sabarwal is a finance professional with over more than 15 years of experience in the field of Business Strategy, Corporate Sustainability, Investor Relations, Corporate Communications. He has been associated with Vakrangee since 2015. At Vakrangee, he was earlier heading company's core strategy that is tasked to build India's largest network of last-mile retail outlets to deliver real-time banking, insurance, e-governance, e-commerce and logistics services.
- Prior to Vakrangee, he was the CEO and Director at Dickenson Seagull IR, a well-respected strategy consulting company.
- He holds a Bachelor of Engineering (BE) degree in Information Technology and a Master of Business Administration (MBA) degree in Finance.

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 Re. 1/- each to Promoter & Non - Promoter Category on 30th March 2024.
- Further, The members of the Company on October 28,2024, through the postal ballot, approved the preferential allotment of 20,00,00,000 warrants convertible into equity shares of face value of ₹1, for cash, by way of a private placement, at an issue price of ₹25.50 per warrant in the Non-Promoter Category, by passing a Special Resolution.

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**

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

Key Metrics



15%¹

3-year CAGR in cumulative no. of units shipped



9 patents in the field of ATM & Cash Dispensers



10,000⁺

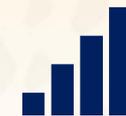
ATMs shipped across India, Africa and South Asia

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



• Strong export business opportunity with high profitability



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

Growth Strategy

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

- *Vakrangee has successfully launched the Pilot for sourcing and distribution of its own Private Label Apparel products under the e-commerce business category.*
- *The Company has successfully launched in the apparel segment and would leverage the extensive network of Vakrangee Kendra outlets, including both Franchisee and Master Franchisee channels.*
- *Upon the successful completion of this pilot, we will scale the 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 REVENIUES GOING FORWARD AS WELL AS SUPPORT THE NEW
KENDRA ACQUISITION GROWTH !!**

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 2025 !
- 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>
--	--	--	--

PAN INDIA PRESENCE:

- 83% IN TIER 4-6 LOCATIONS
- 5,424 POSTAL CODES
- 576 DISTRICTS

**PHYSICAL + DIGITAL
ECO-SYSTEM**

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

FOR Q2 FY2024-25

<p>21,912 LAST MILE PHYSICAL OUTLETS</p>	<p>~3.23 CR TOTAL TRANSACTIONS</p>	<p>~Rs. 12,816.9 CR GROSS TRANSACTION VALUE</p>	<p>~US\$ 6.5 BN ANNUALIZED GROSS TRANSACTION VALUE</p>
---	---	--	---

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	✓	✗	✗




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

Minimal Investment and High Income!



FREE
ATM
SERVICES

100%*
Refundable Security
Deposit of 1.2 Lacs

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 532 DISTRICTS ACROSS 33 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 2025 !**

Note - *As on 30th Sept, 2024

MASTER FRANCHISEE DISTRICT LEVEL OFFICES



**District : Balaghat
State : Madhya Pradesh**



**District : Surguja
State : Chhattisgarh**

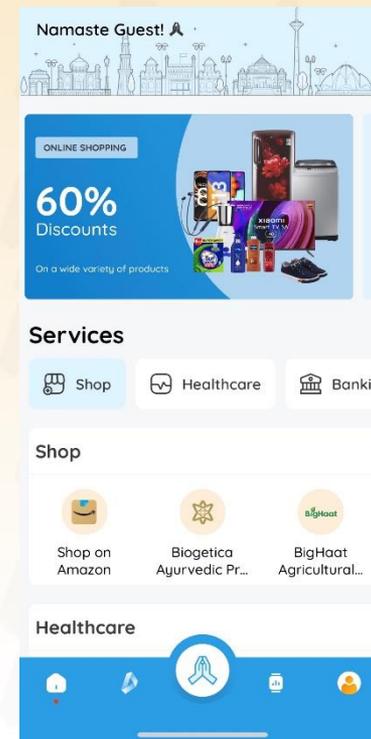


**District : Muzaffarpur
State : Bihar**

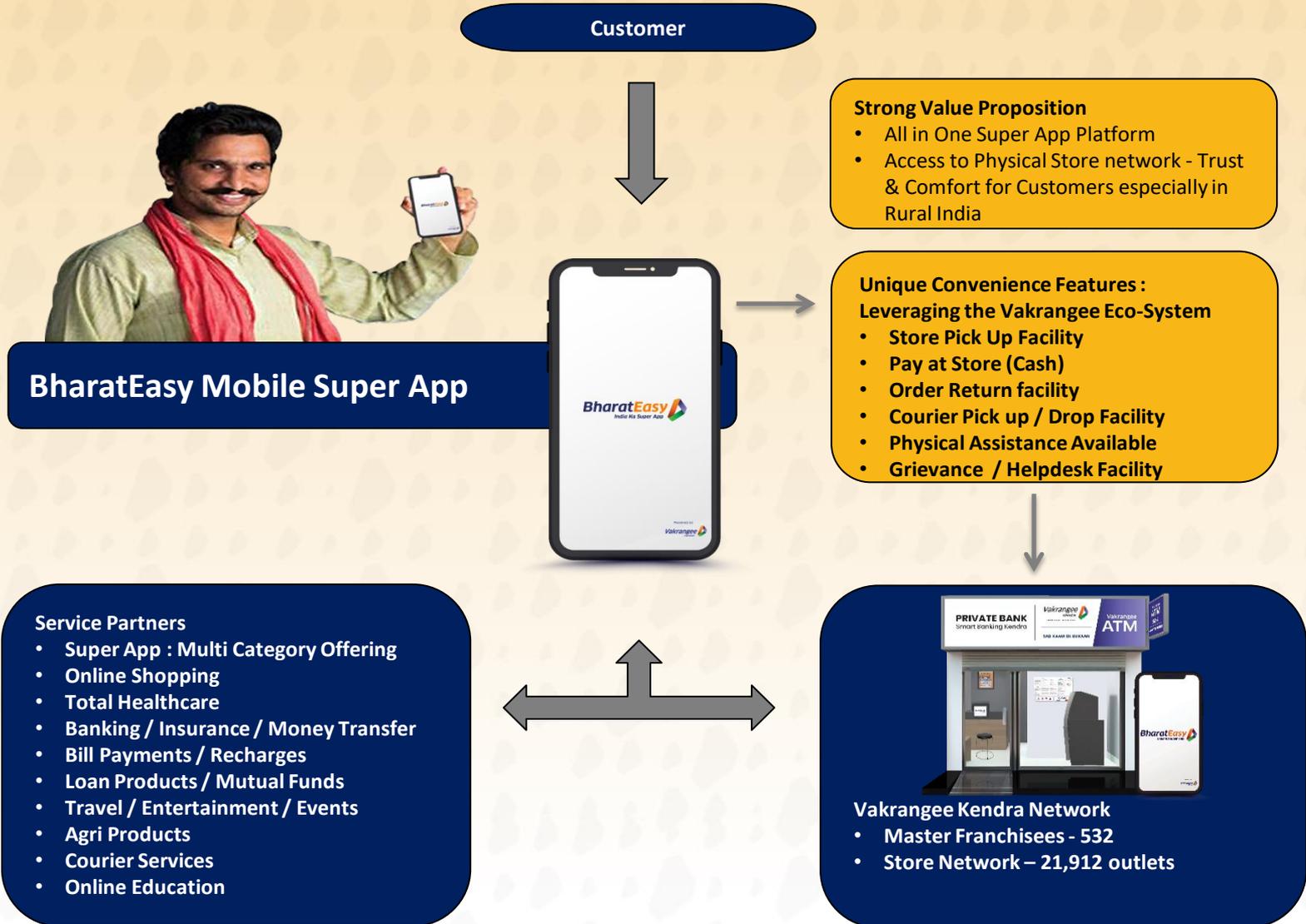
- Vakrangee is launching an online digital platform to enable seamless services for the consumer at the comfort of their homes. Through this, company has evolved into the unique O2O (Online to Offline) platform, whereby there is Assistance available through the Physical Kendra network along with Digital 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). The password field has requirements: 1 lowercase, 1 number, and 1 special character. A 'Next' button is at the bottom.



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	764	764	764	764	764	764
2	Vakrangee Kendra Outlets (Exclusive Standardized Outlet) : Same Look & Feel	20,399	21,653	37,000	57,000	85,000	1,30,000	2,10,000	3,00,000
3	No. of White Label ATMs	6,324	6,487	9,000	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

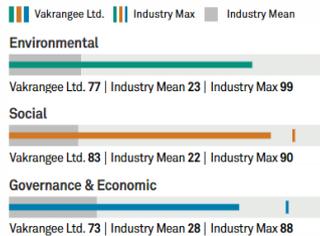
ESG Score Result

78

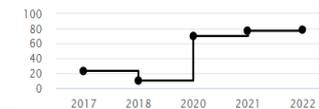
Methodology Year: 2022

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

MORNINGSSTAR

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

Sustainability Award
Bronze Class 2022

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.

**Being UNGC
Signatory Member**

- Vakrangee Limited has been accepted as a Signatory of the United Nations Global Compact.
- We are now part of a global network of over 9,500 companies and 3,000 non-business participants that are committed to building a sustainable future.

**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