

May 09, 2024

To,

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

Sub.: Press Release titled "**REVENUE INCREASES BY 5.4%, PAT INCREASES BY 220.9%, CASH PROFIT INCREASES BY 48.6% ON YOY BASIS (Q4 FY2023-24)**".
TO FORAY INTO SOURCING AND DISTRIBUTION OF PRIVATE LABEL AND WHITE LABEL PRODUCTS

Ref.: Scrip Code – 511431/VAKRANGEE

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release titled "**REVENUE INCREASES BY 5.4%, PAT INCREASES BY 220.9%, CASH PROFIT INCREASES BY 48.6% ON YOY BASIS (Q4 FY2023-24)**".
TO FORAY INTO SOURCING AND DISTRIBUTION OF PRIVATE LABEL AND WHITE LABEL PRODUCTS.

This is for your information and record.

Thanking you

Yours faithfully,

For **Vakrangee Limited**

Sachin Khandekar
Company Secretary
(Mem. No.: A50577)

Encl.: A/a

VAKRANGEE LIMITED



PRESS RELEASE

VAKRANGEE Q4 FY2023-24 FINANCIAL RESULTS

REVENUE INCREASES BY 5.4%, PAT INCREASES BY 220.9%, CASH PROFIT INCREASES BY 48.6% ON YOY BASIS (Q4 FY2023-24)

TO FORAY INTO SOURCING AND DISTRIBUTION OF PRIVATE LABEL AND WHITE LABEL PRODUCTS

- Quarterly Gross Transaction Value (GTV) crossed Rs. 13,767.9 Crores, Quarterly No. of Transactions crossed 3.3 Crores
- Annual Gross Transaction Value (GTV) crossed Rs. 55,209.9 Crores, Annual No. of Transactions crossed 13.2 Crores
- To launch our own Private label and White label category of products in Consumer and Retail segment
- To leverage our Vakrangee kendra Franchisee as well as Master Franchisee network for distribution of our own Private label branded E-Commerce consumer and retail products
- Company has completed the acquisition of 8.8% equity share capital of Vortex Engineering Private Limited from the International Finance Corporation (IFC) ("Seller"). The Company is in process for acquisition of another ~85% equity share capital of Vortex Engineering Private Limited from other shareholders of the Company and post-acquisition the total shareholding will increase to ~93%.
- 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.

MUMBAI, May 9, 2024: Vakrangee Limited (VL), announced its audited Financial Results for the quarter & year ended March 31, 2024.

KEY FINANCIAL HIGHLIGHTS FOR Q4 FY2023-24 (CONSOLIDATED) ON YOY BASIS

- Total Income stood at Rs. 5,460.4 Lakhs in Q4 FY2023-24, increased by 5.4% on YoY basis.
- EBITDA stood at Rs. 832.3 Lakhs in Q4 FY2023-24, increased by 49.3% on YoY basis.
- PAT stood at Rs. 219.2 Lakhs in Q4 FY2023-24, increased by 220.9% on YoY basis.
- Cash Profit stood at Rs. 604.6 Lakhs in Q4 FY2023-24, increased by 48.6% on YoY basis.

KEY FINANCIAL HIGHLIGHTS FOR FY2023-24 (CONSOLIDATED) ON YOY BASIS

- Total Income stood at Rs. 21,492.1 Lakhs in FY2023-24, increased by 8.2% on YoY basis.
- EBITDA stood at Rs. 2,872.1 Lakhs in FY2023-24, increased by 45.7% on YoY basis.
- PAT stood at Rs. 219.2 Lakhs in FY2023-24, increased by 333.1% on YoY basis.
- Cash Profit stood at Rs. 2,004.3 Lakhs in FY2023-24, increased by 21.3% on YoY basis.

PERFORMANCE & GROWTH STRATEGY UPDATE:

• **PERFORMANCE UPDATE:**

- Q4 FY2023-24 Results :
 - Q4 FY2024 : Revenue increases by 5.4% on YoY basis, PAT increases by 220.9% on YoY basis, Cash Profit increase by 48.6% on YoY basis.
 - Q4 FY2024 : Quarterly Gross Transaction Value (GTV) crossed Rs. 13,767.9 Crores, Quarterly No. of Transactions crossed 3.3 Crores.
- FY2023-24 Results :
 - FY2024 : Revenue increases by 8.2% on YoY basis, PAT increases by 333.1% on YoY basis, Cash Profit increase by 21.4% on YoY basis.
 - FY2024 : Annual Gross Transaction Value (GTV) crossed Rs. 55,209.9 Crores, Annual No. of Transactions crossed 13.2 Crores.
- Revenue and Profitability has improved on YoY as well as QoQ basis. The growth in margins and profitability shall continue as we scale up our network and operating leverage kicks in. Appointed Master Franchisees in 437 Districts across 28 States 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.
- Our Current Focus has been on Expanding our Presence through Building Master Franchisee network & to Strengthen our First Mover Advantage, resulting in strong on-ground operational management as well as better growth scalability in future.
- 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.

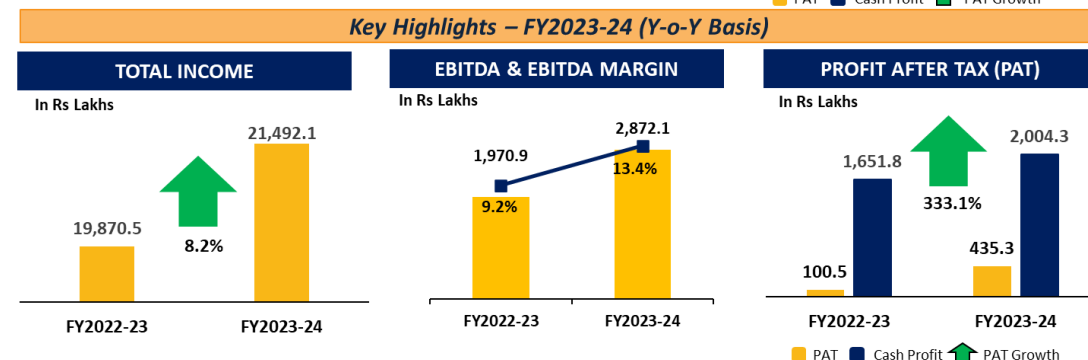
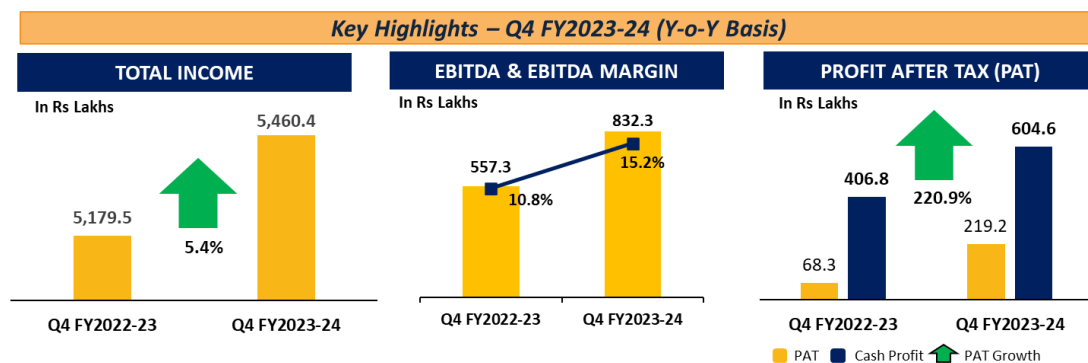
• **GROWTH STRATEGY UPDATE:**

- **Update on Business Strategy : Strategic Growth Initiatives**
 - **Update on Acquisition of Vortex Engineering Private Limited:**
 - Company has completed the acquisition of 8.8% equity share capital of Vortex Engineering Private Limited from the International Finance Corporation (IFC) ("Seller"). The Company is in process for acquisition of another ~85% equity share capital of Vortex Engineering Private Limited from other shareholders of the Company and post-acquisition the total shareholding will increase to ~93%.
 - 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.

- Foray into Sourcing and Distribution of Private Label and White label Products:**
 - To launch our own Private label and White label category of products in Consumer and Retail segment.
 - To leverage our Vakrangee kendra Franchisee as well as Master Franchisee network for distribution of our own Private label branded E-Commerce consumer and retail products.
- Update on Fund Raising through Preferential Allotment**
 - 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.
 - The conversion of warrants into equity shares is to be done, in one or more tranches, before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
 - The Warrant Holder have paid the part consideration and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares.
 - The Company has approved the allotment of 5,01,567/- equity shares pursuant to conversion of Warrants.

KEY HIGHLIGHTS FOR Q4 & Full Year FY2023-24:



KEY HIGHLIGHTS: PERFORMANCE UPDATE

VAKRANGEE : PHYSICAL + DIGITAL ECO-SYSTEM "GO TO MARKET PLATFORM" : BUILDING INDIA'S LARGEST LAST MILE DISTRIBUTION PLATFORM

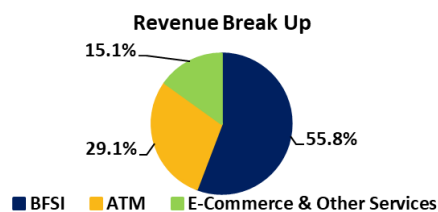
PERFORMANCE UPDATE FOR FY2023-24

Our Presence*	Total No. of Outlets	Presence in States/UTs	Presence in districts	Presence in Tier IV & VI
	21,653	31	571	~83%
Our Platform – Key KPIs	Total Transactions	Total GTV	No. of Master Franchisee (Districts Covered)	
	~ 13.2 Cr	~ Rs. 55,209.9 Cr	437	
ATM Service	No. of ATMs	Total Transactions	Total GTV	Presence in Tier IV & VI
	6,487	~ 4.5 Cr	~ Rs. 11,876.9 Cr	~76%
Banking Service	No. of Account opened	No. of Insurance / Pension Schemes sold	Total Transactions	Total GTV
	~ 14.1 Lakhs	~ 13.8 Lakhs	~ Rs. 8.4 Cr	~Rs. 43,171.6 Cr

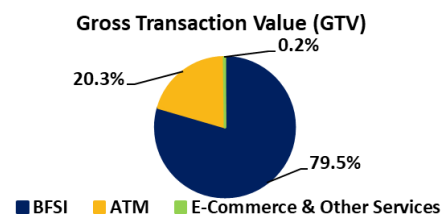
(*As on 31st March 2024)

Note: GTV – Gross Transaction Value

Q4 FY2023-24: REVENUE & GROSS TRANSACTION VALUE CONTRIBUTION BREAK-UP

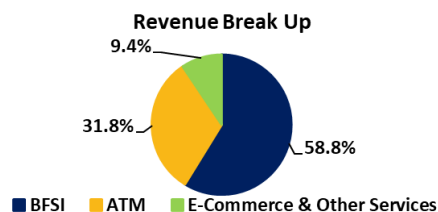


Revenue from Operations : Rs. 53.9 Cr

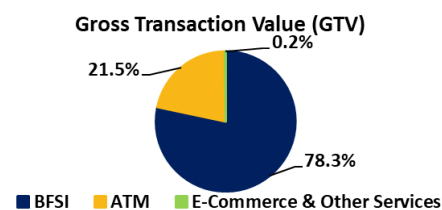


Total Gross Transaction Value : Rs. 13,767.9 Cr

FY2023-24: REVENUE & GROSS TRANSACTION VALUE CONTRIBUTION BREAK-UP



Revenue from Operations : Rs. 212.6 Cr



Total Gross Transaction Value : Rs. 55,209.9 Cr

• E-Commerce includes online Shopping, Healthcare, Recharges, Travel Ticket Booking, Logistics & other Services.

VISION 2023 : GROWTH 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

➤ **You can access the detailed Vision 2030 document through the below link:**
<https://vakrangee.in/pdf/Policies-PDF/Vakrangee-Vision-2030.pdf>

About Vakrangee Limited

(BSE Code: 511431; NSE Code: VAKRANGEE)

Incorporated in 1990, Vakrangee has emerged as one of India's largest Last Mile Distribution Platform with a Physical as well as Digital Eco-system in place with a PAN INDIA Presence. We are delivering real-time banking & Financial Services, ATM, insurance, e-Governance, e-Commerce (including Healthcare services) and logistics services to the unserved rural, semi-urban and urban markets and enabling Indians to benefit from financial, social and digital inclusion.

Vakrangee has emerged as the "Go To Market Platform" for various Business verticals including Fintech and Digital platforms. The Assisted Digital Convenience stores (Physical Outlets) are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products and Digital platform is called as BharatEasy Mobile Super app.

For further information, please contact at:

Email: investor@vakrangee.in