

March 31, 2018

To,

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

**Sub: Outcome of Board meeting held on 31<sup>st</sup> March, 2018.**

Ref: Scrip Code: 511431/VAKRANGEE

We refer to our letter dated March 22, 2018 wherein the Company had intimated to transact following businesses:

- 1) To consider appointment of Merchant Banker.
- 2) To consider appointment of consultant to carry out Outlet Quality Analysis of Vakrangee Kendras.

In this connection we would like to state as under:

- 1) The Board has considered and approved appointment of M/s. Arihant Capital Markets Limited as a Merchant Banker to assist the Company in successfully implementing Buy Back procedure.
- 2) The Board has approved appointment of M/s. Grant Thornton India LLP as consultant to carry Outlet Quality Analysis of Vakrangee Kendras based on following parameters:
  - a. Number of Silver and Gold Kendras as per Vakrangee Defined parameters: Number of Silver and Gold Kendras as per specified counters-verified physically once a year, Exclusivity of Kendras, adherence to branding standards, availability of staff, functioning of equipment, etc.
  - b. Service activation and delivery: Number of services activated and available at each of the Kendras
  - c. Franchisee Delight: Experience of franchisee with Vakrangee on the parameters of on-boarding experience, branding, service activation, training, support from field staff, help-desk, sales training, marketing support through call centre and on-line/offline surveys, etc.
  - d. Customer Delight: Experience of the customers at Vakrangee Stores in terms of sales, service, customer support, price competitiveness, interaction with staff and recognition of Vakrangee store brand and available services, etc.



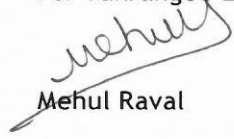


**Vakrangee Limited** "Vakrangee Corporate House", Plot No. 93,  
Road No. 16, M.I.D.C. Marol, Andheri (East), Mumbai-400093, Maharashtra.  
W: [www.vakrangee.in](http://www.vakrangee.in) | L: +91 22 2850 3412 / +91 22 6776 5100  
F: +91 22 2850 2017 | CIN : L65990MH1990PLC056669

This is for your information and records.

Thanking you,

For Vakrangee Limited



Mehul Raval

Company Secretary

(Mem. No.: A18300)

