

Vakrangee

सशक्त परिवर्तन



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 2850 3412 / +91 22 6776 5100
F: +91 22 2850 2017 | CIN : L65990MH1990PLC056669

June 14, 2018

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
---	--

Dear Sir/Madam,

Sub.: Corporate Presentation

Ref.: Vakrangee Limited – Scrip Code – 511431/VAKRANGEE

With reference to the abovementioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith **Corporate Presentation** considered in the Board Meeting of the Company held today i.e. Thursday, June 14, 2018.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Vakrangee Limited


Mehul Raval
Company Secretary
(Mem. No.: A18300)

Encl.: A/a





THE ASSISTED DIGITAL CONVENIENCE STORE



Vakrangee Limited
Corporate Presentation

June 14, 2018

Disclaimer



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.

TABLE OF CONTENTS

<input type="checkbox"/> Company Overview – Kendra Evolution	05
<input type="checkbox"/> Company Overview – Strategy Update	16
<input type="checkbox"/> Company Overview – Business Model	21
<input type="checkbox"/> FY2017-18 Results Update	36
<input type="checkbox"/> Directors & Leadership Team	39

COMPANY OVERVIEW : KENDRA EVOLUTION

COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 1 : INITIALLY AN E-GOVERNANCE PLAYER

PHASE 1: CSC & E-MITRA MODEL



Services Offered :

- E-Governance

OUTLETS WERE PRIMARILY TERMED AS “COMMON SERVICE CENTRE - CSC” OR “E-MITRA KENDRA” :-

- NON-EXCLUSIVE STORE MODEL
- SINGLE LINE OF SERVICE PRIMARILY E-GOVERNANCE SERVICES
- NO STANDARDIZED DESIGN LAYOUT & BRANDING
- KIRANA STORE MODEL

COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 1 : INITIALLY AN E-GOVERNANCE PLAYER



COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 2 : E-GOVERNANCE PLAYER TO A BANKING BC POINT MODEL



PHASE 2 : BANKING BC POINT MODEL



Services Offered :

- E-Governance
- Banking

COMPANY RECEIVED THE BUSINESS
CORRESPONDENCE BANKING MANDATE AND
STARTED THE BC POINT SERVICES THROUGH
THE KENDRA –

- NON-EXCLUSIVE
- DUAL LINE OF SERVICE - E-GOVERNANCE & BANKING SERVICES
- NO STANDARDIZED DESIGN
- INITIATED STANDARD BRANDING IN TERMS OF BASIC SIGNAGE & HOARDINGS

COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 2 : E-GOVERNANCE PLAYER TO A BANKING BC POINT MODEL



COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 3 : E-GOVERNANCE PLAYER TO MULTI SPECIALITY STORE MODEL



PHASE 3 : MULTI-SPECIALITY STORE MODEL



Services Offered :

- E-Governance
- Banking
- E-Commerce
- Insurance
- ATM (Optional)

EVOLVED INTO A MULTI SPECIALITY STORE MODEL :-

- PLANNED AS AN EXCLUSIVE STORE MODEL
- MULTI-LINE OF SERVICES – BANKING, E-GOVERNANCE, INSURANCE, E-COMMERCE & OPTIONAL ATM SERVICES
- STANDARDIZED DESIGN
- INITIATED STANDARD BRANDING IN STORE LAYOUT AS WELL AS SIGNAGE
- PARALLEL EFFORTS TO ACTIVATE VARIOUS SERVICES ACROSS ALL OUTLETS AND CONVERSION TO EXCLUSIVE MODEL

COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 3 : E-GOVERNANCE PLAYER TO MULTI SPECIALITY STORE MODEL



COMPANY OVERVIEW : KENDRA EVOLUTION – PHASE 4 : E-GOVERNANCE PLAYER TO AN EXCLUSIVE NEXTGEN ASSISTED DIGITAL CONVENIENCE STORE



PHASE 4 : NEXTGEN KENDRA MODEL – ASSISTED DIGITAL CONVENIENCE STORE



Services Offered :

- E-Governance
- Banking & Financial Services
- E-Commerce
- Insurance
- ATM (Mandatory)
- Logistics

EVOLUTION INTO AN EXCLUSIVE ASSISTED DIGITAL CONVENIENCE STORE MODEL –

- EXCLUSIVE STORE MODEL
- MULTI-LINE OF SERVICES – BANKING & FINANCIAL SERVICES, E-GOVERNANCE, INSURANCE, E-COMMERCE, LOGISTICS & MANDATORY ATM SERVICES
- STANDARDIZED LAYOUT & DESIGN BY L&H (LEWIS & HICKEY)
- STANDARD BRANDING IN STORE LAYOUT AS WELL AS SIGNAGE
- ATM MANDATORY
- DIGITAL SIGNAGE & CCTV MANDATORY
- PINPAD DEVICES TO ENABLE ALL KIND OF PAYMENT MODES ACROSS SERVICES

COMPANY OVERVIEW:KENDRA EVOLUTION

NEXTGEN VAKRANGEE KENDRA: SILVER AND GOLD MODEL



Update on Nextgen Vakrangee Kendra Model:-

- As the Bouquet of services have increased over the last few years , the viability of the kendra has increased on a standalone basis resulting into an Exclusive store format.
- Key Mandatory features have been added in the Nextgen Model – ATM, CCTV, Digital Signage & Pinpad device for all kind of payment mode.
- Company is in process to upgrade the existing 45,000+ franchisees to Nextgen Vakrangee kendra model - either in Silver or Gold Model
- Nextgen Vakrangee model includes standardized Look & Feel and Branding as designed by renowned Store Brand consultants Lewis & Hickey.

1

Silver Kendra

Minimum Area of 200 sq. ft.
Two counters and ATM

2

Gold Kendra

Minimum Area of 300 sq. ft.
Four counters, Owner Desk and ATM

COMPANY OVERVIEW:KENDRA EVOLUTION

NEXTGEN VAKRANGEE KENDRA: SILVER AND GOLD MODEL



SILVER MODEL
MIN. 200 SQ.FT., 2 COUNTERS & ATM



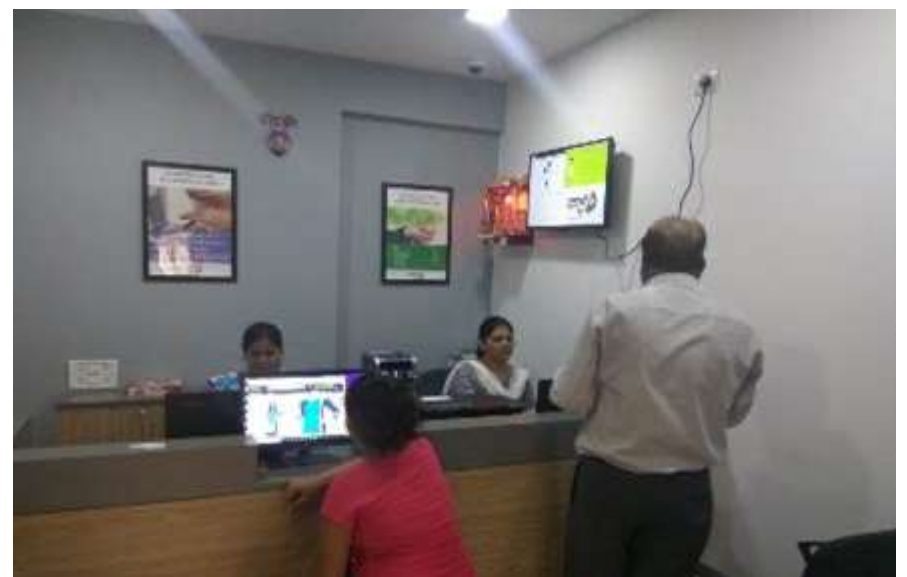
GOLD MODEL
MIN. 300 SQ.FT., 4 COUNTERS, OWNER DESK & ATM



KEY FEATURES – EXCLUSIVE STORE WITH STANDARDISED LOOK & FEEL
MANDATORY ATM, DIGITAL SIGNAGE & CCTV
PIN-PAD DEVICE TO ENABLE ALL KIND OF PAYMENT MODES

COMPANY OVERVIEW: KENDRA EVOLUTION

NEXTGEN VAKRANGEE KENDRA: SILVER AND GOLD MODEL



COMPANY OVERVIEW : STRATEGY UPDATE

COMPANY OVERVIEW: STRATEGY UPDATE



STRATEGY UPDATE – HOLD & CONSOLIDATE FOR THE CURRENT YEAR

1

- Focus to achieve the conversion / upgrade of all 45,000+ outlets to the new Nextgen Vakrangee kendra – Silver or Gold model with standardized Look & Feel
- Conversion / Upgrade / churn to happen in a gradual manner.
- Focus is on consolidation and standardization of all 45,000+ kendra outlets
- Confident on Long term target of 75,000 Next-gen Vakrangee kendra outlets by 2020

STRATEGY UPDATE – TO INCUR CAPEX FOR THE ATM BUSINESS

2

- ATM is mandatory in the Next gen Vakrangee kendra model and is key to standardization of the outlet.
- ATMs to be provided to all the Nextgen Franchisees on Custodian Basis by the Company
- Capex of more than Rs. 2.00 Lakhs per ATM to be incurred by the Company to support the same. Return on Investment is lucrative compared to current return ratios.

COMPANY OVERVIEW: STRATEGY UPDATE



STRATEGY UPDATE – IMPACT ON PROFITABILITY & REVENUE GROWTH

3

- Franchisee to incur capex plus working capital investment upto of Rs. 10 Lakh for silver kendra and upto Rs. 18-20 Lakh for Gold kendra. Revenue sharing ratio to change hence resulting into impact of profitability for the company
- During the conversion and churn process, at any point of time there would be around 10,000 outlets under up-gradation or churn mode for a period of 6 months, hence impacting the Revenue and profitability growth for that period

STRATEGY UPDATE – TO FOCUS ON VAKRANGEE KENDRA BUSINESS

4

- Company to focus only on Vakrangee Kendra Business. During the year ended March 31, 2018, Company has stopped taking new mandates in relation to legacy business.
- There are old outstanding receivables related to the legacy e-Governance business of Rs. 219.95 Cr which stands irrecoverable as on March 31, 2018 and same is written off in the Statement of Profit and Loss and has been disclosed as part of other expenses item during the year.

COMPANY OVERVIEW: STRATEGY UPDATE



STRATEGY UPDATE – UPDATE ON CURRENT PROGRESS FOR THE NEXT-GEN FRANCHISEE MODEL

5

- **Already Received more than 7,800+ applications for the Next-gen Vakrangee kendra Silver or Gold model. Pan India marketing planned over the next few quarters to increase the Brand awareness**
- **More than 50 outlets in Mumbai Metropolitan Region (MMR) to be operational by 31st July**
- **Grant Thornton to start the Business quality analysis from 1st July onwards. The first report is expected by the next quarter end.**

STRATEGY UPDATE – UPDATE ON DIVIDEND PAYOUT & CAPITAL ALLOCATION POLICY

6

- **Based on the current Capex plan for the ATM business and increased spend in marketing expenses, the company plans to change the Capital Allocation policy.**
- **Capital allocation policy to be finalized based on the outcome of 5,000 operational Next gen outlets.**

COMPANY UPDATE:

UPDATE ON MARKET RUMORS & AUDITOR



UPDATE ON MARKET RUMORS

- Our Company would like to highlight that we have not received any show cause notice either from Stock Exchanges or Security Exchange Board of India (SEBI) or any regulatory body for being involved for any price and volume manipulation.
- The rumors of involvement of Company in price and volume manipulation are completely baseless and factually incorrect.

UPDATE ON CHANGE IN AUDITOR

- The management would like to assure that the Company's financial statements present the true and fair view of the state of the affairs of the company. The company is fully compliant with the Ind-AS accounting standards.
- PWC had satisfactorily done the limited review for the period till 31st December 2017. The Audit committee has also reviewed the financial statements and has been fully satisfied with all the information and explanations provided by the company.
- Company has already appointed M/s. A. P. Sanzgiri & Co., Chartered Accountants, (Firm Registration No. 116293W) as the New Statutory Auditor.
- Current Full Year March 2018 results have been satisfactorily audited by M/s. A. P. Sanzgiri & Co.

COMPANY OVERVIEW : BUSINESS MODEL

COMPANY OVERVIEW: NEXTGEN VAKRANGEE KENDRA – SCOPE OF SERVICES



Vakrangee Kendra offers a broad spectrum of services across different sectors to offer a “One Stop Shop” solution for its customers



COMPANY OVERVIEW:

VAKRANGEE KENDRA - SCOPE OF SERVICES



Technology Intensive Retail Distribution Platform for last mile touch points delivering services across Banking & ATM, Insurance, e-Governance, e-Commerce and Logistic services to domains on a real-time basis to potential customers across underserved rural and urban India

VAKRANGEE VITT		VAKRANGEE NAGRIK	VAKRANGEE BAZAAR	
BANKING	INSURANCE	E-GOVERNANCE	E-COMMERCE	LOGISTICS
<ul style="list-style-type: none"> Bank A/C Opening Cash Deposits, Withdrawals, Money Transfer. Fixed/ Recurring Deposits. Balance Enquiry, Statement of Accounts Disbursement of money under Direct Benefit Transfer 	<ul style="list-style-type: none"> Corporate agency tie-up for Life , General and Health Insurance. Micro Insurance schemes under Atal Pension Yojna, Jeevan Jyoti Bima Yojna & Pradhan Mantri Suraksha Bima Yojna. 	<ul style="list-style-type: none"> Payment of Utility Bills, Taxes, Levies, Certificates, Hall tickets, Exam Fee Payments. Online Form Filling. Alliance with IRCTC for offering railway E-Ticket booking Bharat Bill Payment System (BBPS) platform to deliver wide range of bill payment services Other G2C services based on state to state 	<ul style="list-style-type: none"> Telecom - Mobile recharge DTH service - Recharge, bill payments Assisted E-Commerce Model- Alliance with Amazon to facilitate sale of products. Alliance with Augmont for Sales of Gold Products Alliance with Reliance Jio for issuance of sim connection and sale of mobile handsets Alliance with Redbus for offering bus ticketing services. Alliance with Netmeds Marketplace Limited to offer medicines and other health products Alliance with Cinestaan Digital Private Limited to offer free and offline videos to citizens 	<ul style="list-style-type: none"> Alliance with FedEx Express, Aramex India, Delhivery , First Flight and Blue dart for courier and logistics services (Forward Delivery as well as Reverse Pick Up services)
ATM	FINANCIAL SERVICES			
<ul style="list-style-type: none"> Real time cash withdrawals from all banks through WLA (White Label ATM). Co-located ATM in urban/semi-urban branches to cater to holistic banking needs of customers while optimizing cost of operations. 	<ul style="list-style-type: none"> Lead generation for Loan Products – Consumer, Housing, SME Loans 			

COMPANY OVERVIEW:

KEY BUSINESS ALLIANCES – STRONG REPUTED PARTNERS



BANKING & FINANCIAL SERVICES



E-GOVERNANCE



INSURANCE



E-COMMERCE



LOGISTICS



COMPANY OVERVIEW: KEY PARTNER CONSULTANTS

Management Consultant



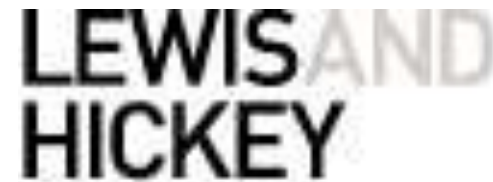
Business Quality Consultant



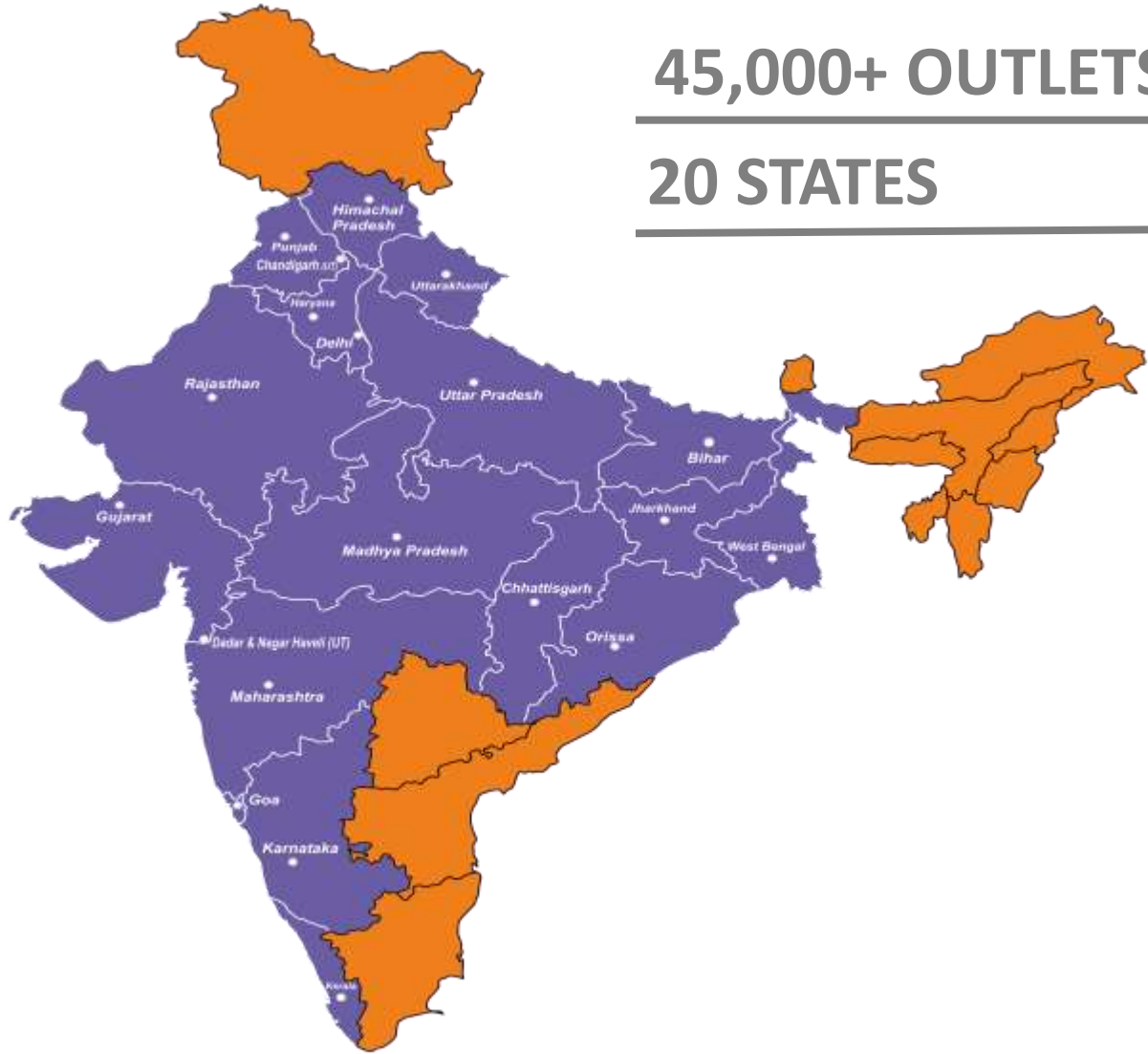
Marketing Consultant



Store Branding Consultant



COMPANY OVERVIEW: OUR PRESENCE



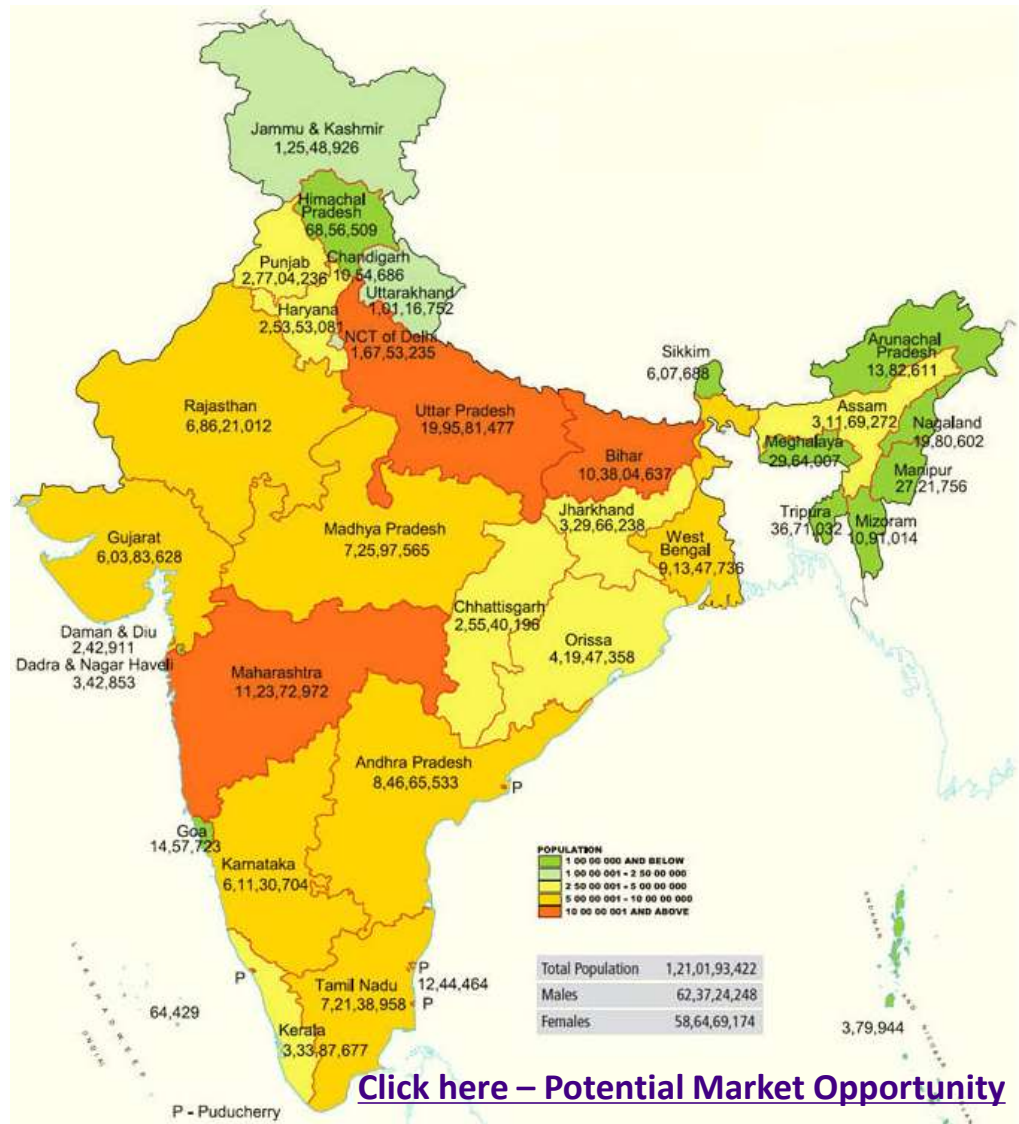
45,000+ OUTLETS

20 STATES

Sr. No.	State Name
1	Bihar
2	Chandigarh
3	Chhattisgarh
4	Dadra and Nagar Haveli
5	Delhi
6	Goa
7	Gujarat
8	Haryana
9	Himachal Pradesh
10	Jharkhand
11	Karnataka
12	Kerala
13	Madhya Pradesh
14	Maharashtra
15	Odisha
16	Punjab
17	Rajasthan
18	Uttar Pradesh
19	Uttarakhand
20	West Bengal

COMPANY OVERVIEW:

HUGE UNTAPPED MARKET: OVERALL MARKET POTENTIAL



[Click here – Potential Market Opportunity](#)

POPULATION

1.21 BILLION

TOTAL NO OF VILLAGES

6,54,424

TOTAL OUTLET POTENTIAL

3,69,977

RURAL OUTLET POTENTIAL

2,94,442

URBAN OUTLET POTENTIAL

75,535

COMPANY OVERVIEW:

ADVANTAGE VAKRANGEE : OUR STRENGTHS

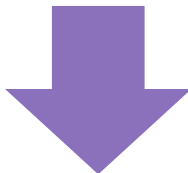
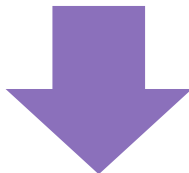
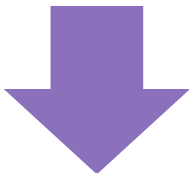
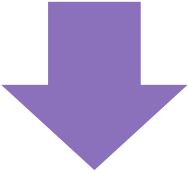


Tie up with Strong Partners & Access to Key Licenses

Technology & Integration Expertise

On Ground Field Presence till the Block Level

Size and Scale with Strong Franchisee Model



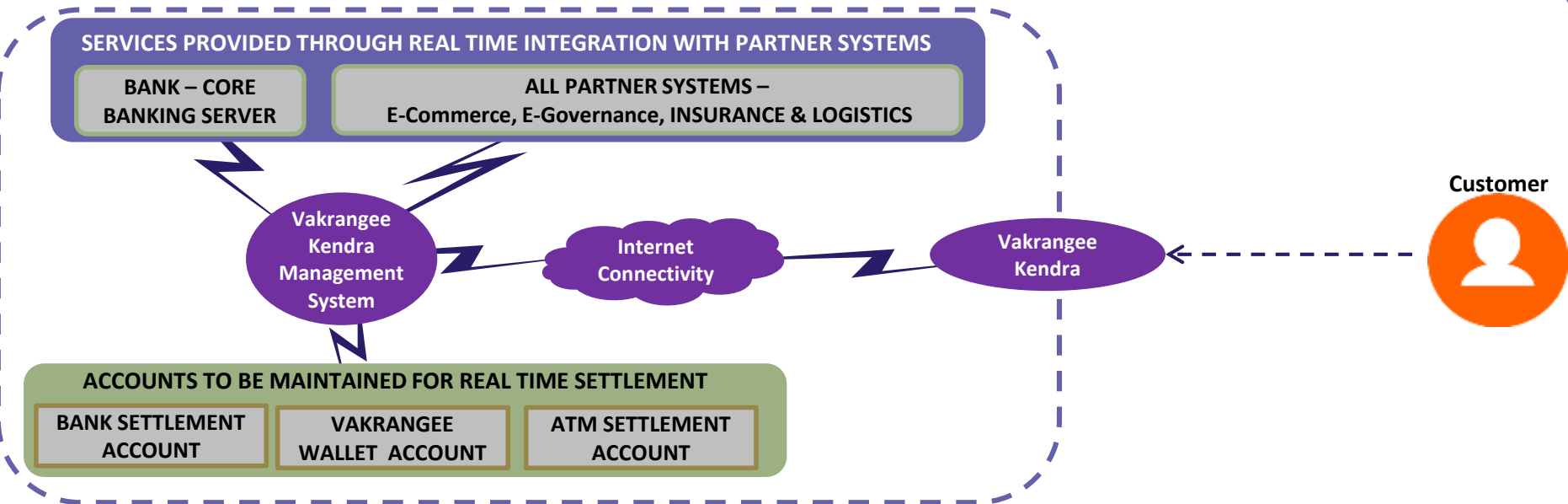
- Portfolio of key Licenses & Partnership empanelment's built over last 20 years
- Have built a strong bouquet of products and services

- Over two decades of System Integration Capabilities
- Interoperable banking - Integration with the Core Banking servers of the Banks
- Pioneer in Aadhaar based biometric enabled banking

- Field Level Hierarchy till the Block level – More than 1,150 District and Block Area managers
- Continuous Handholding and support to Franchisee to maintain smooth Operations and drive sales

- Robust store Economics leading to strong growth in stores
- Scale leading to emerge as a Partner of choice

COMPANY OVERVIEW: VAKRANGEE KENDRA - TECHNOLOGY SETUP



Technology

- **Technology platform integrated with CBS of various banks, delivering real-time & interoperable banking access**
- Biometric authentication enabling quick KYC and paper less banking
- **Integration with all partner systems across E-Commerce, E-Governance, Insurance and Logistics**
- Technical Support Available - Resources at block level trained to handle day-to-day IT glitches and troubleshooting

Internet Connectivity

- Seamless connectivity through V-SAT or Broadband Internet

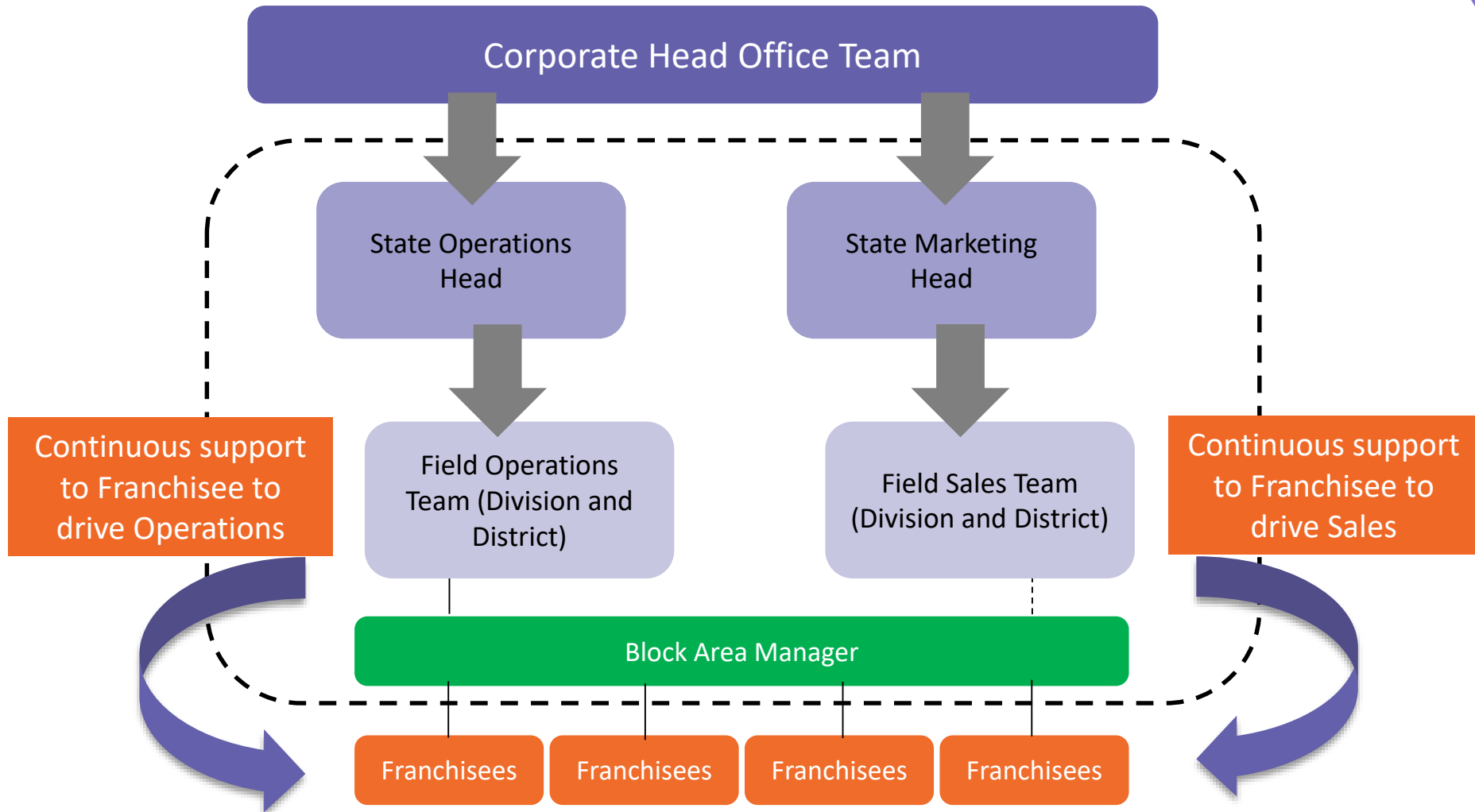
Power Supply

- Designed to operate 4 hours on battery backup in case of power failure

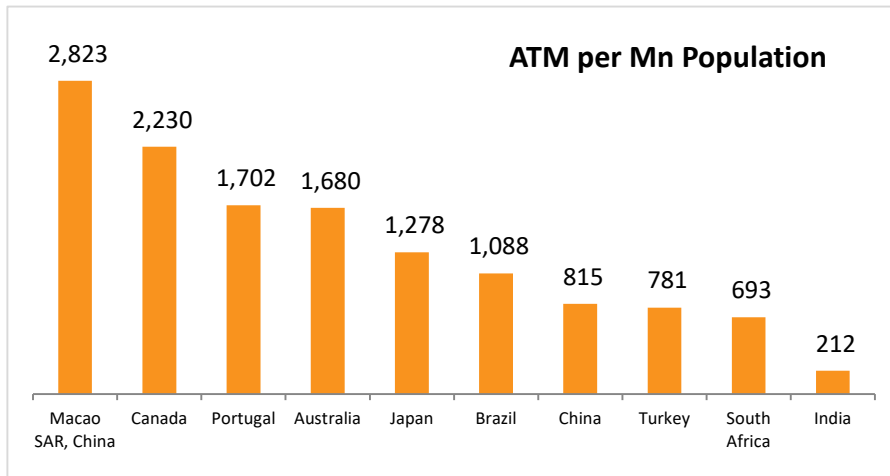
Security Specifications

- Defined User Policy -Authentication required for each and every user of the server; Secured and safe transactions

COMPANY OVERVIEW: FRANCHISEE FOCUSED TEAM STRUCTURE



COMPANY OVERVIEW: WHITE LABEL ATM – OPPORTUNITY



- India rank's is 148 in the world in terms of ATM Density
- Low Penetration = Huge opportunity for WLAs
- As on March 2018, India had ~ 240,000 ATMs. It is expected to cross 350,000 ATMs by 2020 in India.
- RBI WLA license to Vakrangee –
 - Set up & Manage 15,000 WLA
 - Maintain rural (Tier III to VI) to urban (Tier I & II) ratio of 2:1 (incl. minimum of 10% to be set up in Tier V & VI)

Benefits of Vakrangee WLAs Over Other Players

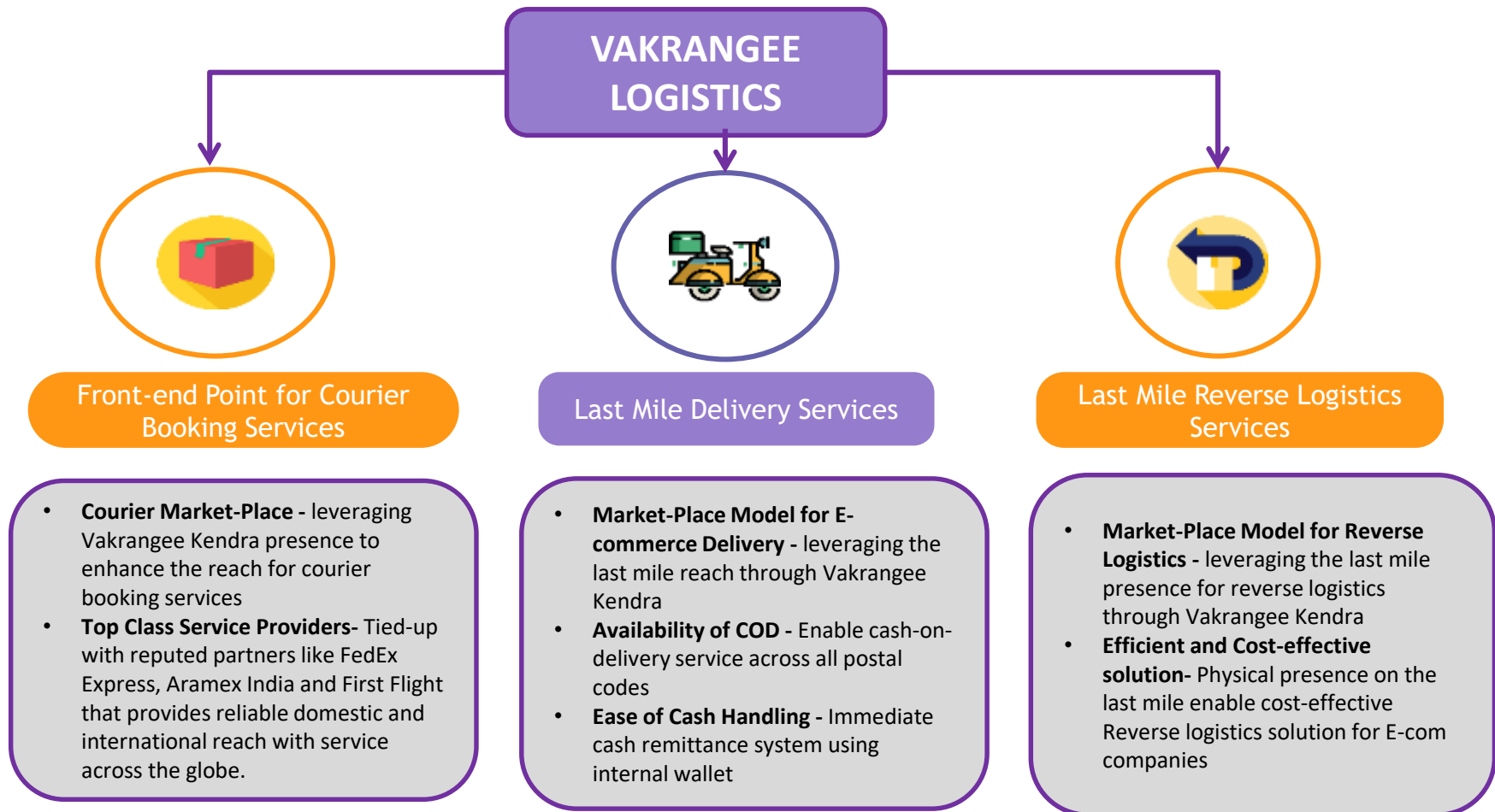
Sr. N o.	Operating Cost	Vakrangee	Peers
1	Rent Expense	✗	✓
2	Civil Work & Interiors	✓	✓
3	Internet Connectivity	✓	✓
4	Cash Management Charges	✗	✓
5	ATM Operational Costs	✓	✓
6	Security Guard	✗	✓

COMPETITIVE ADVANTAGES VAKRANGEE MODEL

COST SYNERGIES

- No requirement of security guard as the ATM is located inside the Vakrangee Kendra
- Sharing of Civil Work, Internet Connectivity, Rent and Electricity expenses
- CRA activity performed by Franchisee. No CRA Cost and dependency for First Line of Maintenance (FLM) calls

COMPANY OVERVIEW: LOGISTICS – OUR BUSINESS MODEL



COMPANY OVERVIEW: LOGISTICS – SERVICE OFFERING



Logistics –
Fulfillment
Center



Vakrangee
Master Kendra
@ District Level



Vakrangee Kendra – Postal code “N”

Vakrangee Kendra – Postal code “1”



OPERATIONAL RESPONSIBILITY – LOGISTIC OPERATOR

OPERATIONAL RESPONSIBILITY - VAKRANGEE

COMPANY OVERVIEW:

STRATEGIC TIE UP WITH INDIAN OIL CORPORATION LIMITED FOR PAN INDIA



- Strategic tie-up with Indian Oil Corporation Limited (IOC), India's largest commercial enterprise for setting up Vakrangee Kendra at its retail outlets (distribution network).
- To set up Vakrangee Kendra in more than 20,000 IOC Retail Outlets (Filling/Gas Station) located in Pan India. (IOCL has more than 25,000+ Retail Fuel Outlets)
- Tie up to increase the customer touch points at the Vakrangee Kendra and ensure a boost in its core objective i.e. Financial Inclusion, Digital Inclusion, Social Inclusion, Employment Generation and Skill Development.

COMPANY OVERVIEW:

AWARDS AND CERTIFICATIONS



Awards and Accolades

- CA Entrepreneur Path Breaker Award 2017 by Institute of Chartered Accountants of India
- Selected in the Fortune 500 Companies – Fortune India 2017
- Selected in the Super 50 Companies – Forbes India 2017
- Selected in the Top 50 BSE 500 Companies by Growth in M-Cap - Forbes India 2017
- Vakrangee has been featured in 11 Indian companies, up from an all-time low of eight last year by Forbes Asia's Best Under a Billion list for 2015
- ET-500 Companies for 2013 as published by ET
- Nominated (top 5) for the best CEO (IT & ITes) by Business Today in January 2014
- 26th in the Deloitte Technology Fast 50 companies in India, 2012
- 18th in the Deloitte Technology Fast 50 companies in India, 2011
- 226th rank in Deloitte Fastest 500 growing Asia Pacific companies in 2011
- CA. Business Leader - SME (3rd Rank) of the Year Award, 2008 to the Chairman by Institute of Chartered Accountants of India
- Economic Times ET 500 best companies in India in 2006-07

Certifications

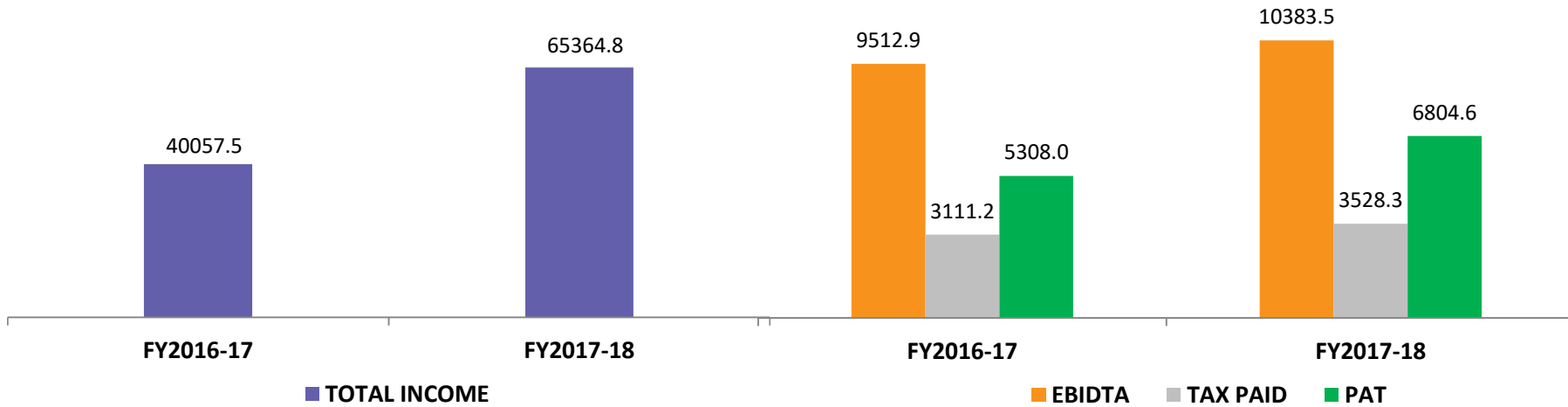


FY2017-18 RESULTS UPDATE

FY2017-18 RESULTS: KEY HIGHLIGHTS

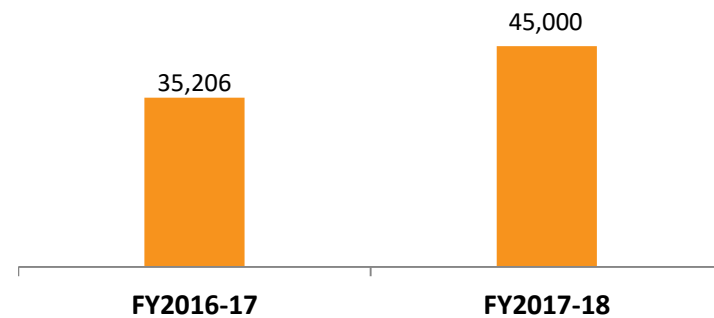


FINANCIAL RESULT HIGHLIGHTS (RS. IN MN.)



- TOTAL INCOME TAX PAID - MORE THAN 1000 CR OVER LAST 5 YEARS
- DEBT FREE COMPANY – REPAID MORE THAN 1100 CRORES OVER LAST 5 YEARS

NO. OF VAKRANGEE KENDRA OUTLETS



Consolidated Financial Statements



Key Profit & Loss Statement Items

Particulars (Rs. Mn.)	2017-18	FY2016-17	YoY %
Total Income from Operations	65,364.8	40,057.5	63.2
Other Expenses (Includes amount written off as Bad Debts)*	2,610.6	355.1	635.2
Total Expenses	55,126.1	31,779.3	73.5
EBIDTA	10,383.5	9,512.9	9.2
EBIDTA (Excluding Write off Expenses)*	12,583.0	9,512.9	32.3
Profit before Tax (PBT)	10,238.7	8,278.1	23.7
Tax Expenses	3,434.1	2,970.2	15.6
Profit after Tax (PAT)	6,804.6	5,308.0	28.2
PAT (Excluding Write off Expenses)*	9,004.1	5,308.0	69.6
Earnings per Share (EPS Basic)	6.4	5.0	28.1

Key Balance Sheet Items

Particulars (Rs. Mn.)	2017-18	FY2016-17	Particulars (Rs. Mn.)	2017-18	FY2016-17
Net Worth	25,924.1	20,537.5	Fixed Assets	929.8	287.5
Share Capital	1,058.8	529.2	Other Non-Current Assets	566.4	119.0
Other Equity	24,865.3	20,008.3	Inventory	171.5	4,991.9
Total Debt	-	1440.2	Trade Receivables	13,078.9	8,243.6
Long Term Debt	-	-	Cash & Cash Equivalents	14,744.4	6,031.9
Short Term Debt	-	1440.2	Other Current Assets	426.5	3,004.9
Other Non-Current Liabilities	75.0	37.0	Less: Trade Payables	3,465.5	296.9
Total Sources of Funds	25,999.1	22,014.7	Less: Other Current Liabilities	461.8	372.8
			Net Current Assets	28,430.2	22,277.9
			Total Application of Funds	25,999.1	22,014.7

Note: *Other expenses includes Rs. 2,199.5 mn. (net off amounts of allowances for credit loss considered in previous years) towards amount written off as bad debts related to legacy e-Governance business Segment during the quarter ended March 31, 2018

DIRECTORS & LEADERSHIP TEAM

INDEPENDENT / NOMINEE DIRECTORS ON THE BOARD

Strong Board of Directors



RAMESH JOSHI
*Non Executive
Independent
Director*

- Has about 40+ years of business experience in the banking industry.
- Has worked with RBI for over three decades and a former ED of SEBI
- Holds a Bachelor's degree in Arts from the University of Nagpur and a Bachelor's degree in Law from the University of Nagpur.



SUNIL AGARWAL
*Non Executive
Independent
Director*

- Has over 25+ years of experience in business administration. He is an entrepreneur with varied business interests in the mining industry in Rajasthan.
- Holds a Bachelor's degree in Commerce from the University of Rajasthan.



B. L. MEENA
*Non Executive
Independent
Director*

- Has about 28+ years of experience, having served in various Government departments. A former Chief Commercial Manager, North Western Railways.
- Holds a Master's degree in Arts from the University of Rajasthan and a Bachelor's degree in Law from the University of Rajasthan



AVINASH VYAS
*Non Executive
Independent
Director*

- Has wide experience in Audit Certification for externally aided projects funded by foreign agencies such as World Bank and its extended arms
- Holds a Bachelor's Degree in Commerce and is LL.B (professional) which adds to his business acumen.



Ranbir Datt
*Nominee Director
(Independent)*

- Nominee Director (representing the Life Insurance Corporation of India) of our Company.
- Joined LIC as Assistant Administrative Officer in 1984. Worked as Head of various channels in LIC of India viz., Deptt of Pension & Group Superannuation, Banking Assurance, Micro Insurance, Office Service & Estates etc. Presently Mr. Datt is Executive Director of Corporate Planning /New Projects.



**SUJATA
CHATTOPADHYAY**
*Additional Director
(Independent)*

- 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.

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



**DINESH
NANDWANA**
Managing
Director and CEO

- Has about 27+ years of business experience. Main functions and areas of responsibilities in the Company include policy formulation and decision making.
- Has received a memento from the former Honorable President of India, Late Shri Shankar Dayal Sharma in 1996.
- Recipient of the 'CA Business Leader - SME (3rd Rank)' award by the Institute of Chartered Accountants of India for the year 1997.
- Holds a Bachelor's degree in Commerce from Rajasthan University & is a certified Chartered Accountant from the Institute of Chartered Accountants of India.



**DR NISHIKANT
HAYATNAGARKAR**
Director – R&D

- Has about 25+ years of business experience in the information technology sector. Main areas of responsibility in the Company include software development, information technology compliance and technical support. Holds a Doctorate in Computer Science from the Indian Institute of Technology, Mumbai



SUMIT JAIN
CEO -
eCommerce

- Mr. Sumit Jain joined Vakrangee as Sr. Vice President and is heading the eCommerce vertical.
- He joined Vakrangee Limited from Barclays. Prior to Barclays, he worked with Credit Suisse and Intel Corporation in USA for over a span of 6 years.
- Holds a MBA Degree from Stern School of Business at New York University and has completed B. Tech degree in Computer Science from Indian institute of Technology (IIT) Bombay.



RAJEEV RANJAN
CEO -
eGovernance

- Mr. Rajeev Ranjan was a former Chief Executive Officer, with Vakrangee e-Solutions INC. at Manila, Philippines, he has led 8500 strong team of professionals and technical resources to deliver world-class and high-quality Land Registration project for Government of Philippines.
- Mr. Ranjan is a Post-graduate and former Tata group senior executive, having vast experience with excellent record of delivering simultaneous National level, large scale and mission-critical projects, on time and within budget.

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



SANJEET MAHAJAN
CEO –
FINANCIAL
SERVICES

- Mr. Sanjeet Mahajan joined Vakrangee as Head – Financial & Other Services in October 2017. He is responsible to build the Retail & SME Loans, Mutual Fund & Other Allied businesses at Vakrangee Ltd. Prior to joining Vakrangee,
- Mr. Mahajan was associated with HDFC Bank for over 2 decades and served across multiple roles. In his last assignment as a Vice President at HDFC Bank, Mr. Mahajan was responsible to drive over all business and operations for some of the largest metro Retail branches of HDFC Bank.



RAHUL DEV PAL
CEO – Banking

- Mr. Rahul Dev Pal an economics graduate with a rich experience of 26+ years in the field of sales and marketing. He has an in-depth knowledge of the banking vertical & from the very beginning of his career, he has dealt with different Government departments & has done a lot of work in the BFSI vertical.
- Starting his career with HCL he worked with companies like Xerox, Pertech Computers , BPL & Godrej. His last assignment in Godrej was as a National Head.



HARISH MANI
CEO -
INSURANCE

- Mr. Harish Mani is a commerce graduate with PGDRM from IRMA. He has 14+ years of rich experience in Insurance & Micro-Finance Industry.
- Prior to joining Vakrangee he worked for Bharti Axa Life Insurance company for 8 years in various functions and prior to Bharti Axa Life he worked for ICICI Lombard General Insurance company for 4+ years.
- He worked on digital systems like ICICI Lombard Point of Sale (ILPOS) which is an pioneering industry leading application for policy issuance today.



RAJESH BHOJWANI
CEO - ATM

- Mr. Rajesh Bhojwani joined Vakrangee as Executive Vice President and is heading the ATM vertical.
- He joined Vakrangee from HDFC Bank Ltd, where he had worked in ATM, SME Lending and Retail Branch Banking division for over 12 years. His last assignment at HDFC Bank was Head – ATM Business Process.
- Prior to HDFC Bank, he worked with Chola MS General Insurance Company Ltd & Dewan Housing Finance Corp Ltd (DHFL) for over a span of 5 years. He is Post Graduate (Construction & Project Management) from CEPT University, Ahmedabad. He also holds a B.E. (Civil) degree from DDIT, Nadiad, Gujarat.



JITENDRA JOG
Sr. Vice
President,
Operations
(Logistics)

- Mr. Jitendra Jog is a veteran in the logistics industry, he is a result oriented professional with over 28 years of wide and varied experience in the areas of Business Development, Operations Management, General Management and Client Servicing in this industry.
- He started his career with TNT Express in UK and has worked in Senior management positions with leading logistics companies in India such as Skypak, TNT India, Aramex India, Spoton, etc.



Thank You