

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

May 09, 2024

To,

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

Dear Sir/Madam,

Sub.: RESULTS PERFORMANCE UPDATE PRESENTATION – "Q4 & FULL YEAR FY2023-24 RESULTS UPDATE".

Ref.: Scrip Code – 511431/VAKRANGEE

With reference to the above captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith VAKRANGEE LIMITED "Q4 & FULL YEAR FY2023-24" Results Performance Update Presentation considered in the Board Meeting of the Company held today on May 09, 2024.

Kindly take the above on your record.

Thanking you

Yours faithfully,

For Vakrangee Limited

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

Encl.: A/a



SAB KAAM EK DUKAAN



"GO TO MARKET PLATFORM" : BUILDING INDIA'S LARGEST LAST MILE DISTRIBUTION PLATFORM

> VAKRANGEE LIMITED Q4 & FULL YEAR FY2023-24 RESULTS UPDATE

May 9, 2024



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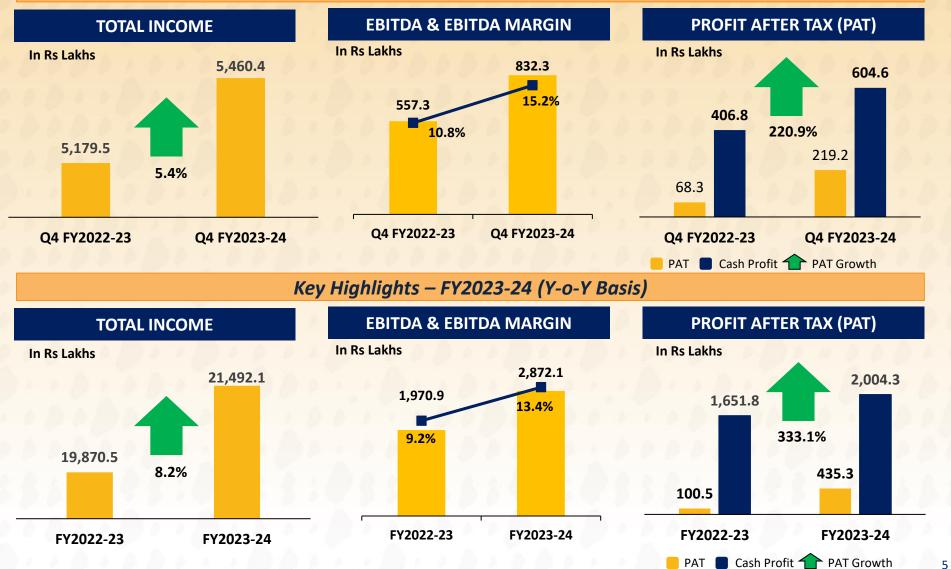
RESULTS PERFORMANCE & GROWTH STRATEGY UPDATE





RESULTS PERFORMANCE UPDATE

Key Highlights – Q4 FY2023-24 (Y-o-Y Basis)





RESULTS 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

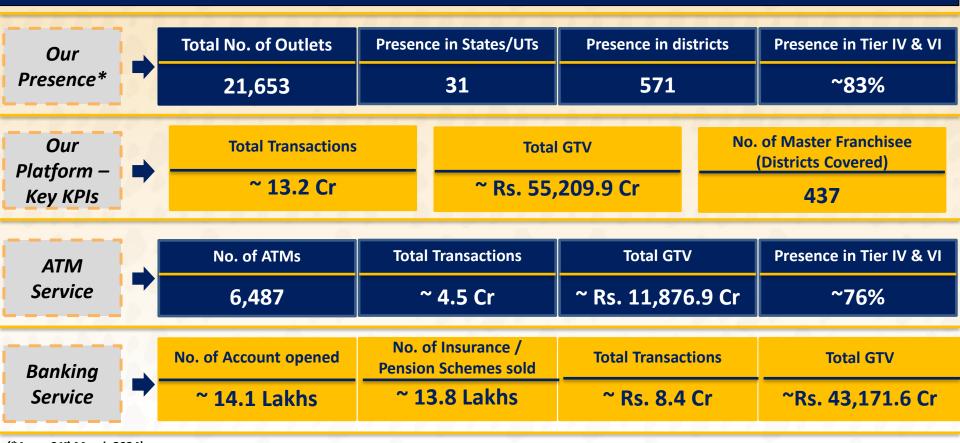
Preferential Allotment of Convertible Warrants to Promoter & Non - Promoter Category

- 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.
- 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.



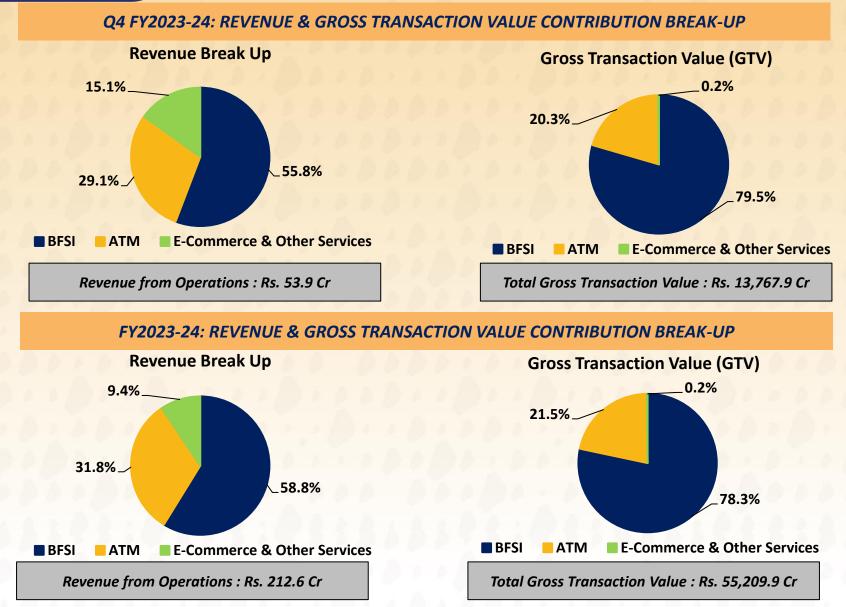
VAKRANGEE : PHYSICAL + DIGITAL ECO-SYSTEM "GO TO MARKET PLATFORM" : BUILDING INDIA'S LARGEST LAST MILE DISTRIBUTION PLATFORM

PERFORMANCE UPDATE FOR FY2023-24





VAKRANGEE KENDRA – PERFORMANCE UPDATE



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



CONSOLIDATED FINANCIAL STATEMENTS

Key Profit & Loss Statement Items

Particulars (Rs. in Lakhs.)	Q4 FY2023-24	Q4 FY2022-23	ΥοΥ%	FY2023-24	FY2022-23	ΥοΥ%
Total Income	5,460.4	5,179.5	5.4	21,492.1	19,870.5	8.2
Total Expenses	5,209.7	5,112.2	1.9	20,960.3	19,602.5	6.9
EBIDTA	832.3	557.3	49.3	2,872.1	1,970.9	45.7
Profit before Tax (PBT)	218.6	67.3	224.8	586.3	268.0	118.8
Tax Expenses	(0.5)	(1.0)	(50.0)	151.0	167.5	(9.9)
Profit after Tax (PAT)	219.2	68.3	220.9	435.3	100.5	333.1
Cash Profit (PAT + Depreciation)	604.6	406.8	48.6	2,004.3	1,651.8	21.3

Key Balance Sheet Items

Particulars (Rs. in Lakhs)	FY2023-24	FY2022-23	Particulars (Rs. in Lakhs)	FY2023-24	FY2022-23
Net Worth	16,211.1	12,385.1	Fixed Assets	12,443.1	13,491.0
Share Capital	10,595.1	10,595.1	Other Non-Current Assets	1,862.8	1,406.3
			Inventory	70.6	220.8
Other Equity	5,616.0	1,799.0	Trade Receivables	4,388.7	4,007.5
Total Debt	1,205.7	5,777.1	Cash & Cash Equivalents	4,868.0	3,575.5
Long Term Debt	760.4	1,242.9	Other Current Assets	6,366.3	7,105.3
			Less: Trade Payables	1,936.6	1,824.3
Short Term Debt	445.3	4,534.2	Less: Other Current Liabilities	8,809.2	7,814.5
Other Non-Current Liabilities	1,836.9	2005.4	Net Current Assets	4,947.8	5,270.3
Total Sources of Funds	19,253.7	20,167.6	Total Application of Funds	19,253.7	20,167.6



COMPANY OVERVIEW





COMPANY'S JOURNEY SO FAR

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 ecommerce, 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

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- Tie-up for Banking Business Correspondent with Private Banks such as SBM Bank (India) Ltd. & NSDL Payments Bank Ltd.
 - Launch of Digital Platform : BhrartEasy 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





VAKRANGEE KENDRA – SCOPE OF SERVICES



FOR FY2023-24				
21,653 LAST MILE PHYSICAL OUTLETS	~13.2 CR TOTAL TRANSACTIONS	~Rs. 55,209.9 CR GROSS TRANSACTION VALUE	~US\$ 6.7 BN ANNUALIZED GROSS TRANSACTION VALUE	



VAKRANGEE KENDRA – SCOPE OF SERVICES





VAKRANGEE KENDRA – SCOPE OF SERVICES







VAKRANGEE KENDRA (VK) MODEL : NEW LOOK & FEEL

MODEL 2 : VK WITHOUT ATM MODEL 3 : VK WITHOUT ATM MODEL 1 : VK WITH ATM WITH MODEL 4 : ONLY ATM WITH PSU BANK BC POINT WITH PRIVATE BANK BC POINT PRIVATE BANK BC POINT Vakrangee PSU BANK Vakrangee PRIVATE BANK **PRIVATE BANK** ATM nart Bankina Ken AD KAAM OF DURAS OPEN S DPEN OPEN S O h = OURBANK 0 FOR FREE! FOR FREE! 68 OSBI and the second A ... A 📇 🛲 🐽 CD A A . 🕰 🉈 👝 🕰 🙈 🙇

Min Area required 65-80 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

Min Area required 25-30 sq. ft.

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)



VAKRANGEE KENDRA - 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

KEY FEATURES



Vakrangee Kendra : Long Term Sustainable & Profitable Business Model

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



UPDATE ON MASTER FRANCHISEE INITIATIVES



- 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



UPDATE ON MASTER FRANCHISEE INITIATIVES

- 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.
- THIS WOULD LEAD TO HELP US SCALE AT A FASTER PACE AND EXPAND ON A PAN INDIA BASIS.

Note - *As on 31st March, 2024

MASTER FRANCHISEE DISTRICT LEVEL OFFICES



District : Balaghat State : Madhya Pradesh District : Surguja State : Chhattisgarh District : Muzaffarpur State : Bihar

Plan to achieve

100% District

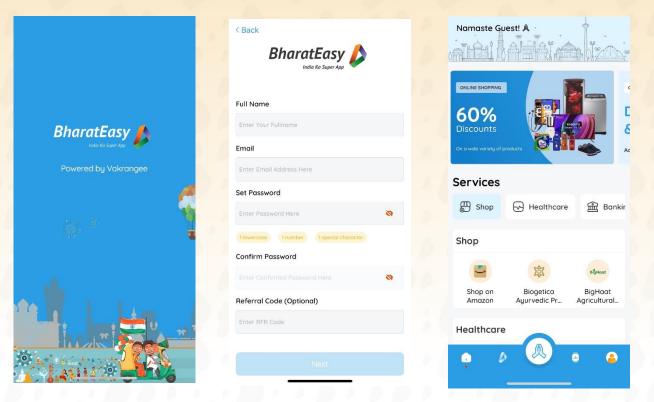
coverage by

March 2025 !



UPDATE ON BHARATEASY MOBILE SUPER APP

- 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.





BUSINESS MODEL : OUR UNIQUE OFFERING





Strong Value Proposition

- All in One Super App Platform
- Access to Physical Store network Trust & Comfort for Customers especially in Rural India

Unique Convenience Features :

Leveraging the Vakrangee Eco-System

- Store Pick Up Facility
- Pay at Store (Cash)
- Order Return facility
- Courier Pick up / Drop Facility
- Physical Assistance Available
- Grievance / Helpdesk Facility

Service Partners

- Super App : Multi Category Offering
- Online Shopping
- Total Healthcare
- Banking / Insurance / Money Transfer
- Bill Payments / Recharges
- Loan Products / Mutual Funds
- Travel / Entertainment / Events
- Agri Products
- Courier Services
- Online Education



BharatEasy

Customer



Vakrangee Kendra Network

- Master Franchisees 437
- Store Network 21,653 outlets







VISION 2030

764 • Number of Exclusive District Level Master Franchisees

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

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

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

- 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.



HUGE UNTAPPED MARKET : OVERALL MARKET POTENTIAL





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.
				Cumu	lative				
1	Master Franchisee (Exclusive District Level Business Partner)	158	437	764	764	764	764	764	764
2	Vakrangee Kendra Outlets (Exclusive Standarized 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

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FY 2022	FY 202	29-30 (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)

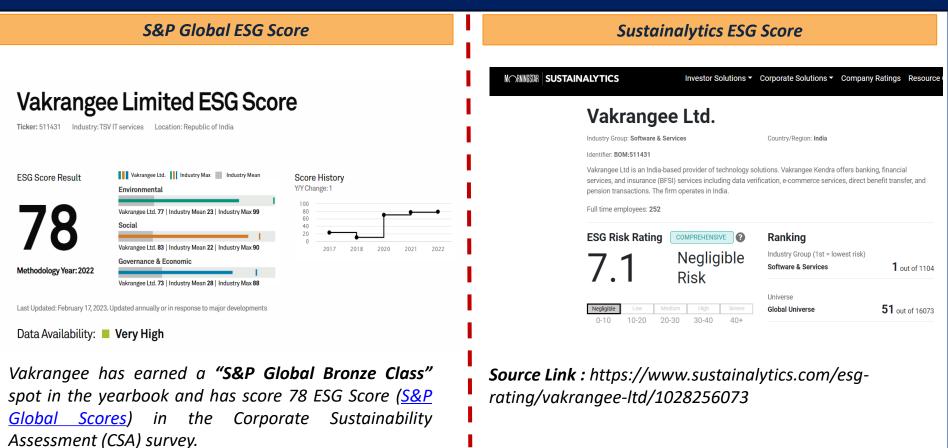


UPDATE ON SUSTAINABILITY ESG INITIATIVES



SUSTAINABILITY ESG PERFORMANCE UPDATE

VAKRANGEE ESG PERFORMANCE UPDATE



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

Sustainability Award Bronze Class 2022

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

S&P Global



KEY INITIATIVES : SUSTAINABILITY IMPACT & ESG

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 FY23 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

