



November 01, 2022

To,

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Dear Sir,

Sub.: Verification – November 01, 2022 – Vakrangee Limited.

Ref.: Your email dated November 01, 2022.

With reference to the above captioned subject, seeking clarification on news item appearing in www.business-standard.com dated October 31, 2022 captioned "RBI fines Vakrangee Rs. 1.76 Cr for violating order on ATM Deployment goals", we would like to state as under:

The Company was issued Certificate of Authorisation (CoA) by RBI to set-up, own and operate White Label ATMs (WLA) in terms of the 'White Label ATMs (WLAs) in India – Guidelines' pursuant to which the Company was required to deploy requisite number of ATMs across the country as per WLA guidelines.

RBI vide its Press Release No. 2022-2023/1122 dated October 31, 2022 has imposed a monetary penalty of Rs. 1.76 crores on the Company for non-deployment of requisite number of new ATMs as specified by RBI during the pandemic period.

The aforesaid event is in the ordinary course of business and there has been no disruption of operations of the Company. Further, the quantum of penalty, in the opinion of the Company, is not material in nature and hence there is no material impact of this article on the Company's operations or Company's financials.

We would like to state that the Company is not aware of any information that has not been announced to the Exchanges which may have any movement in the trading of the scrip of the Company.

We reiterate that the Company has at all times made timely disclosures of all events having price bearing impact on the scrip of the Company.

We have made and will continue to make disclosures in compliance with our obligations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your record.



Vakrangee Limited "Vakrangee Corporate House", Plot No.93,
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F: +91 22 28502017 | CIN: L65990MH1990PLC056669``

Thanking you,

Yours faithfully,

For **Vakrangee Limited**

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