



Section 1

Note on forward looking statements

In this Annual Review we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This review and other statements — written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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The single most enabling factor in the history of our growth have been our people. Enterprising in their behavior, uncompromising when it comes to achievement of goals and undying in their loyalty, we celebrate the spirit of our team.

Without them, this journey would not have been possible.









Advantage VAKRANGEE

India lives in villages...

Given the fact that 68.84% of the Indian population lives in villages, it follows that India benefits when rural business increases.

Powering this growth of rural business and income is a major focus of Vakrangee Softwares Ltd. For centuries, there has been one syndrome across G2C, B2C, and B2B business in the small villages of India. When a villager wants to avail of a government service, consumer goods, or even business goods, they have to travel to the district headquarters or to the nearest city.

In other words, the last mile in connectivity between the government, businesses and the rural consumer has always been met with the consumer travelling to the market.

Nobody has tried to serve the consumer at his village, due to either lack of scale, difficulties in connectivity or un-viability of stocking and selling goods in small villages.

Part of the difficulty of doing business in small villages is a matter of penetration.

Only companies with an entrenched presence in villages or gram panchayat levels, connections, infrastructure and deep pockets can drive this push.

Vakrangee achieved this presence across districts and panchayats across many states of India due to its e-governance implementation work. We have extensive experience and expertise in creating software platforms that connect people to services. Now we are in the process of creating 50,000 odd retail infrastructure across India in an unprecedented move to serve India and Indians in villages where they live. What is on offer is a vast range of Government services, Business to Business services and products and consumer goods.

It is India's and probably the first global Village level business that is technology driven and viable with minimal capital investment.

It is a revolution that will change the way Indian villagers shop and access services, and in turn it will transform Vakrangee into a rural powerhouse, unique in its reach and power.

Advantage India, Advantage Vakrangee.

Win Win solutions for growth, Read on to know more.

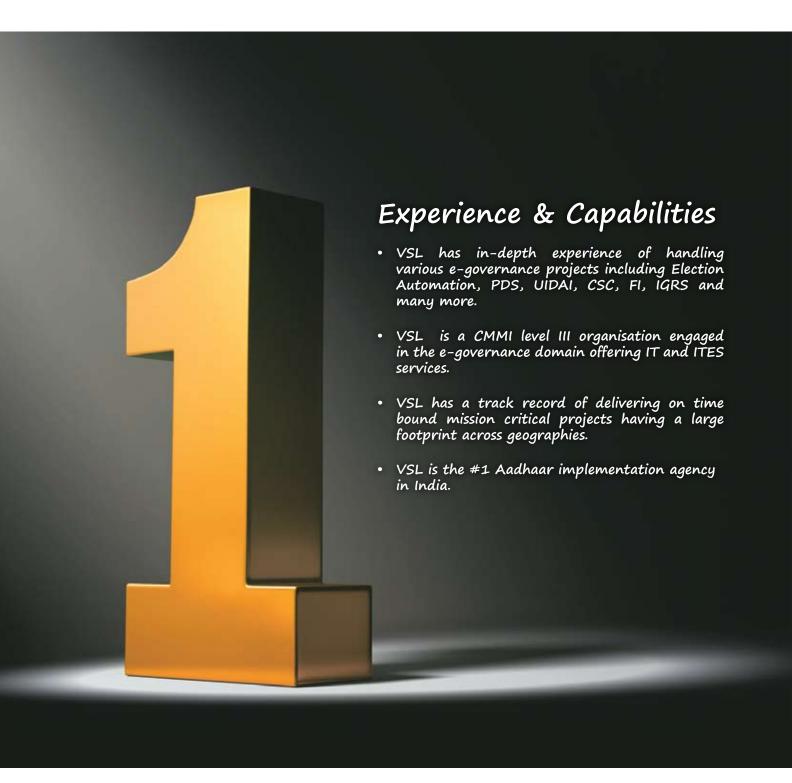




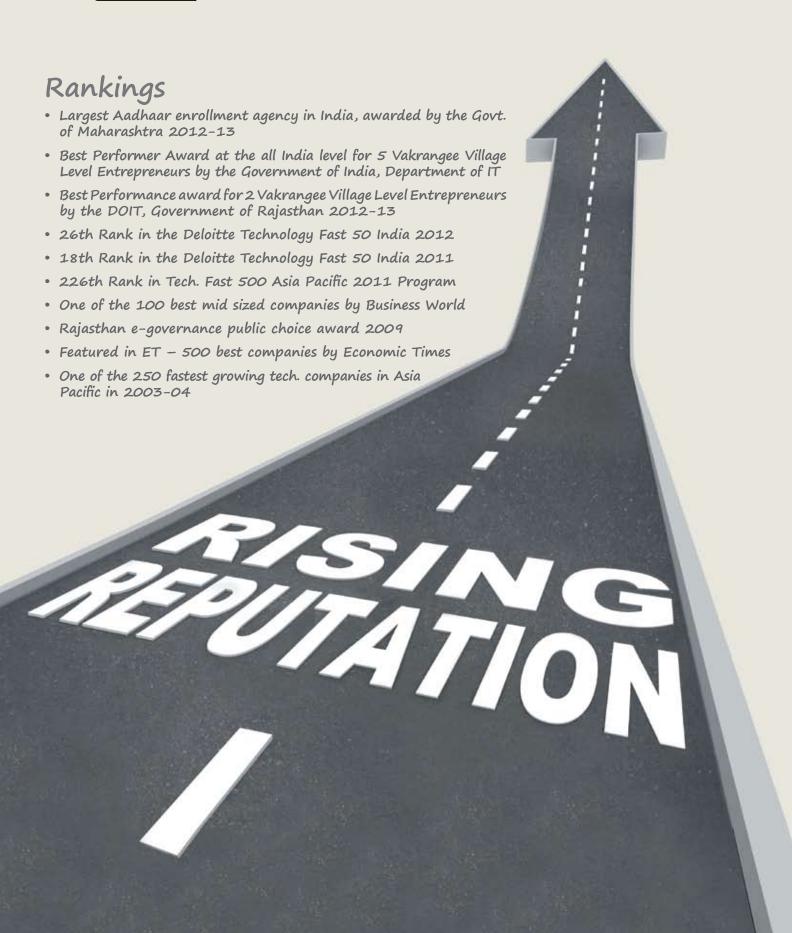
Business Presence

- 20 years of e-governance focus with execution reach to gram panchayat level in rural India.
- India's largest e-governance player, that forayed into BFSI sector in the last year.
- Order book of Rs. 10, 030 crores with 60% emanating from the BFSI sector.
- Expertise in the entire spectrum from data digitisation to technology management.
- 56% YOY growth over the past 3 years.











Vakrangee Softwares Ltd - Moving up the value chain

Over the years we have consistently moved up the value chain in the e-governance business, and risen from being a sub-contractor to a partner bidding for projects on a consortium basis to being a Prime player and lead contractor. Today we are working on an ambitious program to transform the way rural villages in India access government, business and consumer services with a chain of rural retail outlets. We are using our strengths in providing last mile connectivity in e-governance projects to delivering last mile connectivity to rural areas through retail outlets.





