



Spice Money, India's leading Rural Fintech, appoints financial stalwart Abhay Aima as an Advisory Board Member

Mumbai, April 21, 2021: Spice Money, India's leading rural fintech, today announced the appointment of a new Advisory Board Member, Abhay Aima.

Abhay is well recognized as one of the wizards in the financial space with 35 years of experience, out of which 24 years are in core banking. He was associated with HDFC Bank as Country Head overseeing the critical businesses of Private Banking, Retail Liabilities, Premium Banking Services, Digital Banking, ATMs & International Business. Abhay also helmed an additional responsibility in HDFC Securities as a Director, guiding the development of business at this entity.

In Spice Money, Abhay would play a critical role in guiding the organisation towards its future course of success. **Dilip Modi, Founder of Spice Money, said,** "I am delighted to have Abhay Aima join us as an Advisory Member on the Board. Abhay's strengths across understanding of customers, structured approach to supporting business lines along with strategy development and execution, will aid Spice Money to expand the business horizons in multiple directions. With his extensive experience in banking and financial markets, we are confident that his counsel will enable Spice Money to be at the forefront of the rural fintech revolution bringing digital financial accessibility to India's unbanked and underserved population."

Abhay Aima commented, "I am glad to be part of a company like Spice Money which is changing the rural economy landscape in India. I would be bringing in some new insights and critical thinking to the table and engage in a stimulating, high quality developments towards bettering the banking and financial services to the rural India."

A pass out of the National Defence Academy & elementary flying school – Bidar, Abhay Aima began his professional career outside the Air Force in sales before settling into a banking career at Citibank. He then moved on to HDFC Bank and became a member of the core promoter group, and played a key role in building HDFC Bank into one of the most valuable banks in the world. He pioneered the creation of a strong distribution- focused retail bank by initiating sales of mutual funds, insurance and non-life insurance across retail segments of the bank. Abhay had also turned around the Global Consumer business at HDFC Bank and has run large teams out of India, the Middle East, Kenya and Hong Kong. Under Abhyay's leadership, the bank won many awards. He has also been recognised as one of India's Best Market Minds by Outlook Profit.

About Spice Money

Spice Money is India's leading rural fintech company with more than 500,000 Adhikaris (entrepreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centre for customer/agents/representative of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. More than 90% of their network reside in semi-urban and rural India. Spice Money services are available through Spice Money App (Adhikari App) and web portal. The user-friendly interface and superior technology platform have earned the app a 4.4 star rating, best in industry, on Google Play Store. Spice Money through its cutting-edge technology and wide network of Spice Money Adhikaris, is bridging the gaps in access to various financial services for the masses across the length and breadth of India."

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