



Spice Money introduces Zero Investment business opportunity for Rural Entrepreneurs

~ Targets 2X accelerated growth YoY as part of its vision to empower 1 Cr rural entrepreneurs~

~Move to support the government's vision of bringing digital payments to the fore~

Mumbai, February 11, 2021: Spice Money, India's leading rural fintech, announced today the launch of a first-of-its-kind zero-investment entry programme that allows rural entrepreneurs to be a part of the Spice Money Adhikari network completely free of cost. The limited period zero-investment programme will shape Spice Money's vision to digitally and financially empower 1 crore rural entrepreneurs across the country, and strengthen the company's digital payments ecosystem in semi-urban and rural areas.

During the recent Union Budget, the FM shared government's objective to focus on digital payments. Spice Money aligns with this vision and bolsters it by allowing greater access to digital payments in semi-urban and rural areas.

The zero-investment entry programme enables migrant workers, kirana store owners, jobseekers, fresh graduates, housewives and others to join the Spice Money Adhikari network and secure self-employment and other livelihood opportunities in their hometowns. At present, over 65% of 5 lakh+ Adhikaris on Spice Money's network are below 30 years, many of them budding entrepreneurs in their own rights.

Spice Money Founder **Dilip Modi** said, "The zero-investment entry programme will encourage the Indian youth in semi-urban and rural Bharat to become Spice Money Adhikaris at no cost. The programme will expand the Spice Money network and offer essential digital financial and e-retail services to the unbanked and underserved communities, especially in remote parts of the country. The initiative is yet another step in our efforts to secure India's digital and financial future by supporting young entrepreneurs to earn their own silver through their very own 'Digital Dukan'."

Actor-philanthropist, **Sonu Sood** who has recently partnered with Spice Money said, "Spice Money's technological expertise and digital infrastructure is helping me fulfil my vision of socio-economic independence for all Indians, particularly those living in less developed regions. As I have witnessed the struggles of thousands of migrant workers during the lockdown, it is time to come forward and help the less privileged earn their own livelihood in the towns and villages where they reside – 'Humein har gaon ko digitally saksham banaana hai'. Through Spice Money's innovative no-cost business proposition, I am confident that we can successfully reach out to a large number of people living in semi-urban and rural areas, and help fulfil their aspirations to become self-reliant and masters of their own destinies."

During the pandemic-induced lockdown, a large number of migrant workers and other rural people were left stranded, jobless and without any financial means. Spice Money and actor-philanthropist Sonu Sood came together to alleviate their woes by creating entrepreneurial opportunities – through the tagline 'Spice Money toh Life Bani' – and providing them an entrepreneurial platform to offer digital and financial services. The zero-investment entry programme is a leap towards achieving that goal.

Apart from the zero-investment programme, Spice Money is also waiving off the rental fees for all existing and new Adhikaris to encourage them to continue their journey of entrepreneurship and self-reliance. To further accelerate its vision of financial inclusion, the company has introduced an initiative where Adhikaris (entrepreneurs) will get the company's micro-ATM or 'Mini Magic' devices at effective zero cost. The move will aid towards strengthening the ATM infrastructure in the country, especially in rural regions.

Spice Money has been working on a war-footing to expand financial inclusion across the country covering 18,000-plus pin codes, over 700 districts and 5,000+ blocks.

About Spice Money

Spice Money is India's leading rural fintech company with close to 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 has 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."

To know more, visit <https://spicemoney.com>

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