



Spice Money appoints Sanjeev Kumar as CEO to accelerate growth and expansion

Mumbai, April 06, 2021: Spice Money, India's leading rural fintech, announced the appointment of Sanjeev Kumar as its Chief Executive Officer, effective March 31, 2021. He will be reporting to Dilip Modi, Founder, Spice Money.

Sanjeev Kumar, in his earlier role of Chief Growth Officer, has contributed to the rapid growth of Spice Money through his ability to strategize and execute relentlessly. Even in a year of pandemic and lockdown, it was Sanjeev's vision that helped the company not only to stay afloat but to grow in leaps and bounds.

Dilip Modi, Founder, Spice Money said on the appointment, "Sanjeev has helped create a culture of growth and success within Spice Money that has empowered the team to innovate with passion and purpose every day. His leadership during the last financial year has enabled us to grow over 100%. As we continue with the mission of digitally and financially empowering 1 crore rural entrepreneurs, Sanjeev will bring a deep focus towards achieving this along with strategy development and execution aiding us to expand our business horizons in multiple directions. I wish Sanjeev continued success in his new role and look forward to greater achievements."

On this occasion, **Sanjeev Kumar, CEO, Spice Money** said, "I am honored and delighted to have this opportunity to lead Spice Money at such a crucial juncture. We are already one of the leading rural fintech players in India and my aim is to make Spice Money the most admired rural fintech in the country. The last one year has been challenging but a rewarding one where we have grown from strength to strength primarily owing to robust strategy, market capability, superior technology and organizational culture. The support and commitment of the team has given me the confidence to shoulder the responsibilities of this new role. I look forward to building on the great foundation and growth potential of the business."

Sanjeev Kumar is an accomplished industry leader with close to 20 years of extensive experience across Banking, Payments & Insurance sector. Prior to Spice Money, Sanjeev was associated with Jio Payments Bank, where he led Sales and Distribution and was a part of the core start-up team contributing to the creation of the business strategy for the company. He has also worked with companies such as Yes Bank, where he spent over 12 years, Max New York Life Insurance, Bajaj Allianz and Infosys Technologies.

About Spice Money

Spice Money is India's leading rural fintech company with over 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."

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