

Spice Money celebrates Women Entrepreneurship in Rural India

Announces Gift of Education for its 1 million merchant network towards women and daughters in their family, free of cost for a year

Launches brand film celebrating Women Nanopreneurs and women empowerment in rural India

Mumbai, March 08, 2022: Spice Money, India's leading rural fintech, has brought in an initiative to celebrate and salute the spirit of women entrepreneurship in rural India. This Women's Day, the company has announced gift of education for the women within the family of its 1 Million plus strong merchant community (Spice Money Adhikaris). It is a *kamaal ka mauka* for the Adhikaris to provide essential financial and digital literacy training to their wives and impart online education to their daughters, free of cost for a period of one year. Alongside this, the company has also launched its new brand film celebrating women merchants / nanopreneurs in rural India. As a leading rural fintech player with nationwide presence, the empowerment of women and female children of the Adhikaris is in sync with the company's vision of holistic development of the Adhikari network.

Spice Money has been at the forefront of bringing about financial inclusivity and driving empowerment for thousands of Indian citizens across the pandemic-struck, financially vulnerable parts of the rural sector. This Women's day, Spice Money celebrates women nanopreneurs who have risen above the odds and have set upon a journey of achieving financial self-dependence and creating positive social impact, through its brand film. The film opens at a village, where a traveler needs to withdraw cash. He looks for an ATM, and people point him out to Bhanu's shop. Upon reaching the shop, the unsuspecting traveler finds out that Bhanu, the protagonist, is a woman. This essentially breaks the stereotyping of only men being the breadwinners, especially in rural India. She works as a Spice Money Nari Adhikari and provides financial services to people in her community. She embodies the modern, aspirational, financially independent Indian woman budding in every corner of rural India. This inspiring film also salutes the spirit of other women who have taken charge of their lives and finances while bringing financial services to their communities.

Link to the film: <https://www.youtube.com/watch?v=eSrvZAr2xzY&feature=youtu.be>

To ensure there are more women nanopreneurs like Bhanu, Spice Money has joined hands with an Edtech start-up Speed Labs, a technology-based learning and practice platform, to educate women and girls within the family of its Adhikari network. For the wives of its Adhikaris, Spice Money brings in free training on financial and digital literacy so that they can support the Adhikari in his business and also create

awareness about financial products in her village/ area. The women of tomorrow, the daughters of Adhikaris, will get a chance of advanced online education (school curriculum from standard 6 to 12 as well as college / professional degrees), free of cost for a period of one year, through this initiative. The learning and training modules will be imparted through Spice Money Academy, an industry-first digital training platform, to provide financial and digital education to rural nanopreneurs in India.

Sanjeev Kumar, Co-Founder & CEO, Spice Money, said, "Even though over the years, India's female literacy has gone up, it still remains 22 percentage points behind the global average. Also the gender disparity in education is substantial, with a difference of around 20 percentage points between male and female literacy rates. This lack of education among women prevents their participation in the workforce, hindering the economy from fulfilling its true potential. As a leader in the rural fintech category, we understand the importance of women being at the forefront of bringing in financial inclusivity. More women nanopreneurs at the helm of affairs would make more women comfortable in seeking out financial services, and in the long run, encourage them to be financially self-dependent. At Spice Money, we want to ensure that there is greater active participation of women, as they get empowered. I am confident that this small step of imparting free education to female children, and free training to women in our Adhikari Network will be a meaningful stride forward in the direction of gender inclusivity, which in the long run, will have a positive impact on our economy."

Vivek Varshney, Founder, Speedlabs, said, "SpeedLabs is committed towards best quality personalized learning for people across the country. This Partnership with Spice Money strengthens our shared vision towards making a change in Rural India by empowering the students with a top-quality tailor made self-learning platform. This initiative will bring more women at the forefront of financial services in rural India."

About Spice Money

Spice Money is India's leading rural fintech company with over 10,00,000 Adhikaris (nanopreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centers for customer/agents/representatives of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. Spice Money is a 100% subsidiary of DiGiSPICE Technologies. The vast Adhikari network covers 95% of India's rural pin codes and serves over 20 million customers every month. 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.

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

About SpeedLabs

Founded by IIT/IIM alumni with extensive teaching experience, Speedlabs believes in the concept of Practice makes Perfect. Speedlabs uses Artificial Intelligence and Machine Learning technology to provide a customized and highly engaging practice platform and learning resources for K-12 and Test Prep segments. More than 1 Lakh students have used the platform to improve their academic performance.