



Digivridhi Technologies Private Limited (DGV), India's first integrated dairy fintech startup and marketplace platform to enable dairy farmer's access to institutional credit

~With a mission to empower 80M dairy farmer and dairy micro-enterprises via DGV PAY, DGV MONEY & DGV CONNECT to reimagine BFSI & Marketplace access in a simple and seamless way~

Mumbai, October 26, 2022: With 210 million tonnes of annual milk production in 2020-21, the contribution of the dairy sector is 5% to the national economy and employs 80 million dairy farmers directly. Although approximately only 30% farmers have access to institutional credit and balance, 70% remain dependent on informal credit.

To enable this, Digivridhi Technologies Private Limited (DGV), India's first integrated dairy fintech and marketplace platform is providing dairy farmer's access to institutional credit with an objective to ease and digitalize the dairy value chain. In this endeavour DGV has partnered with GCMMF (AMUL) to create the last mile financial access infrastructure for 3.6 M dairy farmers in Gujarat.

Driven by the vision of the Hon'ble Prime Minister it is apparent that any delta change in dairy ecosystem will have a multiplier effect on the farmers disposable income. DGV plays an instrumental role in doubling farmers' income by providing them BFSI access starting with simplifying payments to dairy farmers for the milk they pour at village level milk societies, access to like digital cattle loans, digital cattle insurance, and marketplace to discover quality bovines. DGV PAY and DGV MONEY will form the foundation to reimagine financial inclusion for the Dairy farmers and Dairy Micro-Enterprises in a simple and seamless way.

Founded in 2019 by rural digital banking & payments veteran, Ragavan Venkatesan, DGV works with some of India's leading co-operatives dairy unions and their respective milk co-operative societies and farmers, by providing them access to payments, liabilities, and asset products through its partnership with Federal Bank.

Building **DGV** as India's first integrated dairy fintech and marketplace platform, **Ragavan Venkatesan, Founder MD and CEO of DGV**, said, "If we need to multiply the farmers income then dairy provides us the best avenue to increase their disposable income. We first identified the cost & delay in accessing payments to the milk farmers and simplified the payment value chain through DGV PAY. Then we started addressing the basic banking needs & customized savings account for farmers, current account for milk societies.

Through DGV MONEY we simplified digital dairy loans & insurance for milk societies & farmers. The direct integration with ERP systems across the dairy value chain DGV created an unique underwriting mechanism to facilitate digital working capital loans to milk societies and Digital cattle loans for the dairy farmers.

Since the livestock management industry is a \$70-80 billion opportunity, where bovine discovery & pricing pose challenges DGV engineered DGV Connect to simplify the discovery



and establish the connect between buyer & seller with embedded finance options for facilitating cattle loans, a one-stop platform progressively addressing all needs of a dairy farmers, right from veterinary services to green foliage, vaccines for cattle and dairy farming equipment in the long run.

Digivridhi Technologies Private Limited (DGV) is a DPIIT, Ministry of Commerce & industry, GOVT. of India recognised Agri-Fintech startup has raised \$3.1 million in pre-Series-A round from Info Edge Ventures and Omnivore in November, 2021. DGV works with a number of leading banks and Reserve Bank Innovation Hub (RBIH) on creating embedded digital financial journeys for the Dairy ecosystem.

About DGV:

With a mission of bringing world-class financial services & integrated marketplace at the doorstep of every Indian farmer, DGV aspires to be a one-stop platform for 80M Dairy farmers in India to become lifelong partners in their growth and prosperity. Be it access to financial services like formal banking with ease at the milk collection, society point, customized financial products for dairy farmers like digital cattle loan, digital cattle Insurance, productivity enhancement tools, integrated market place which will bring about ease and higher yield will be our singular aim. They want to play an active role in multiplying the farmers' income and no better way than catalysing the dairy farmer who contributes 25% of the agri GDP of our country.

Our country needs specialized organizations capable of building an ecosystem approach at ground level and deep understanding of the profile of customers. DGV shall be dedicating itself to the dairy sector and farmers in India to help them reap the entire benefit of technology and all elements of India Stack.

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