

Piramal Finance Partners with Punjab & Sind Bank to Boost Lending in Semi-Urban & Rural Areas

This is the fourth co-lending partnership for Piramal Finance, following similar collaborations with Axis Bank, Central Bank of India and RBL Bank

Mumbai, March 17, 2025: Piramal Capital & Housing Finance Limited (Piramal Finance), a leading Non-Banking Financial Company (NBFC), and Punjab & Sind Bank, one of India's premier public sector banks, have entered into a strategic co-lending partnership to enhance credit availability for middle- and low-income borrowers, with a special emphasis on rural and semi-urban regions.

This collaboration brings together Punjab & Sind Bank's deep financial expertise and extensive network of 1575 branches with Piramal Finance's unique 'High Tech + High Touch' approach. Additionally, Piramal Finance's strong presence across 514+ branches in 13,000 pin codes, serving 4.5 million customers in 26 states, will further strengthen outreach and accessibility.

Jairam Sridharan, Managing Director, Piramal Finance Ltd said, *"We are pleased to partner with Punjab & Sind Bank, our fourth collaboration with a major financial institution, to expand access to credit in underserved markets. Partnerships are key to scaling impact in a vast and diverse country like India, allowing us to serve deeper markets and reach more customers. By combining our strengths, we're making formal credit more accessible, driving economic growth, and empowering individuals and businesses across Bharat with greater financial security."*

By leveraging their combined strengths in customer reach, strong underwriting standards, and advanced credit assessment tools, the two lenders aim to bridge the credit gap for MSMEs, home loan seekers, and borrowers. The partnership will offer competitive interest rates and customized credit solutions, particularly in Tier 2 and Tier 3 cities, supporting financial inclusion and economic growth.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a leading Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) engaged in retail and wholesale lending.

In retail lending, Piramal Finance is one of the leading players that address the diverse financing needs of the under-served and unserved people of the 'Bharat' market. It has over 1.3 million active customers and a presence in 26 states with a network of 514 conventional branches, as on 31st December 2024. It offers multiple products, including home loans, loans against property, used car loans, and small business loans to Indian budget-conscious customers at the periphery of metros and in Tier I, II, and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sectors and offers multiple products including construction finance, structured debt, and senior secured debt

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