

## PRESS RELEASE

## Piramal Finance partners with Digital India's Common Service Centers to Enhance Credit Access for Bharat's Budget Customers

**New Delhi, September 16, 2024:** Piramal Capital & Housing Finance Ltd. (Piramal Finance), a wholly-owned subsidiary of Piramal Enterprises Ltd., has partnered with Digital India's Common Service Centers (CSCs) to meet the lending needs of Bharat by improving access to formal credit for underserved individuals and MSMEs.

Through this collaboration, over Rs. 100 Cr. has been successfully disbursed in August 2024 to boost credit availability in semi-urban areas, providing essential financial products such as home and business loans. By leveraging CSC's extensive network of over 6 lakh centers, this initiative aims to support budget customers in tier 2 and tier 3 cities, effectively addressing the financial needs of underserved regions and advancing financial inclusion.



*Mr. Jairam Sridharan, MD, Piramal Finance (left) and Mr. Sanjay Rakesh, MD & CEO, CSC SPV, commemorate the successful disbursement of over Rs. 100 Cr. in loans in August 2024 through their partnership.*

**Jairam Sridharan, Managing Director, Piramal Capital & Housing Finance Ltd.,** said, "This milestone reflects our commitment to serving the budget customers of Bharat by making credit more accessible. Our partnership with CSC allows us to create meaningful financial opportunities in areas that have been overlooked. We are excited to expand this initiative further, helping more families achieve their financial goals and supporting small businesses in their growth."

**Mr. Sanjay Rakesh, MD & CEO, CSC SPV,** said, "Common Service Centers (CSCs) are digital service hubs managed by local entrepreneurs under the Government of India's Digital India initiative. They play a vital role in providing financial products and services to rural citizens. Our partnership with Piramal Finance aligns with our vision of financial inclusion, enhancing service reach in underserved

areas of Bharat. Together, we aim to meet the financing needs of underserved MSMEs and promote a financially inclusive society across the country.”

Piramal Finance will expand its loan offerings through CSCs, targeting underserved regions to better serve individuals and MSMEs in tier 2 and tier 3 cities. By combining technology with local outreach, this partnership supports first-time borrowers and underserved communities, contributing to financial inclusion goals and fostering sustainable growth in lending. Customers can easily apply for loans at their nearest CSC with basic documentation, ensuring greater accessibility to financial services.

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#### **About Piramal Capital & Housing Finance Limited:**

Piramal Capital & Housing Finance Limited (referred to as 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 501 conventional branches and 210 microfinance branches, as on 30<sup>th</sup> June 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.

For more information visit: [piramalfinance.com](http://piramalfinance.com)

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