



FOR IMMEDIATE RELEASE

India Post Payments Bank enter into MoU with Hindustan Zinc to offer financial inclusion services to its CSR beneficiaries

- India Post Payments Bank & Hindustan Zinc sign an MoU to foster economic growth and bring financial inclusion in the lives of rural community beneficiaries under CSR program.
- The collaboration will bridge the gap and ensure financial assistance for 3.5 Lakhs + beneficiaries covering SHG women, farmers, & youth thus ensuring easy access to opening bank accounts, access to pension products, long-term savings, and investment schemes etc.

New Delhi/ Udaipur, 11th January 2024: In a ground breaking alliance set to transform the financial landscape of rural Rajasthan, India Post Payments Bank (IPPB) & Hindustan Zinc Limited (HZL – a subsidiary of Vedanta Group) join forces to pioneer inclusive financial solutions. The collaboration will ensure in creating a lasting impact on the lives of community beneficiaries around Hindustan Zinc’s operational areas. The MoU between India Post Payments Bank & Hindustan Zinc was signed by Shri. Gursharan Rai Bansal – Chief Sales & Marketing Officer, IPPB, and Shri. Arun Misra – CEO, Hindustan Zinc.

“Joining hands with Hindustan Zinc Ltd. to provide financial inclusion services to its beneficiaries will help IPPB foray into the domain of serving population benefitted by the Corporate Social Responsibility (CSR) activities by prominent corporates in India. This alliance with HZL marks a very important milestone for us to expand our ambit of doorstep banking service delivery to the unserved and underserved people in this country” said Mr. Gursharan Rai Bansal, Chief Sales & Marketing Officer, IPPB.

On the occasion, Mr Arun Misra, CEO, Hindustan Zinc shared “This transformative alliance with India Post Payments Bank reflects our dedication to empowering communities. By merging our strengths with IPPB, we aim to redefine financial inclusion and empower our community beneficiaries with access to advance financial services. This collaboration exemplifies our commitment to making a meaningful impact on lives, fostering economic resilience, and driving positive change in the communities we serve.”

The key services provided by IPPB will ensure Financial Inclusion and ensure aid for opening bank accounts, access to pension products, long-term savings, and investment schemes. It will further aid in providing support and Empowering 3.5 Lakhs+ beneficiaries covering SHG women, farmers, and youth to become Individual Business Correspondents for various IPPB services.

It will additionally promote government social welfare Schemes through IPPB banking channels and assisting beneficiaries in availing income-generating loans through IPPB’s lending partners.

With this collaboration IPPB, a public limited company under the Department of Posts, reinforce its commitment to reach out to the last mile with best-in-class digital banking services. The partnership also underscores Hindustan Zinc’s unwavering commitment to its social responsibility, contributing to the sustainable development of the regions it operates in, and solidifies its reputation as a leader in driving positive change.

The MoU signing event was conducted in the presence of dignitaries from both India Post Payments Bank & Hindustan Zinc including, Mr Vishwanath Divya (AGM Marketing) & Ms. Anupam Nidhi – Head CSR (HZL).



About India Post Payments Bank

India Post Payments Bank (IPPB) has been established under the Department of Posts, Ministry of Communication with 100% equity owned by Government of India. IPPB was launched on September 1, 2018. The bank has been set up with the vision to build the most accessible, affordable and trusted bank for the common man in India. The fundamental mandate of India Post Payments Bank is to remove barriers for the unbanked & underbanked and reach the last mile leveraging the Postal network comprising ~1,65,000 Post Offices (~140,000 in rural areas) and ~3,00,000 Postal employees.

IPPB's reach and its operating model is built on the key pillars of India Stack - enabling Paperless, Cashless and Presence-less banking in a simple and secure manner at the customers' doorstep, through a CBS-integrated smartphone and biometric device. Leveraging frugal innovation and with a high focus on ease of banking for the masses, IPPB delivers simple and affordable banking solutions through intuitive interfaces available in 13 languages to more than 8 Crore customers across 5.57 lakh villages & towns in India.

IPPB is committed to provide a fillip to a less cash economy and contribute to the vision of Digital India. India will prosper when every citizen will have equal opportunity to become financially secure and empowered. Our motto stands true - Every customer is important, every transaction is significant and every deposit is valuable.

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Social Media Handles:

Twitter - <https://twitter.com/IPPBOnline>

Instagram - <https://www.instagram.com/ippbonline>

LinkedIn - <https://www.linkedin.com/company/india-post-paymentsbank>

Facebook - <https://www.facebook.com/ippbonline>

Koo - <https://www.kooapp.com/profile/ippbonline>

YouTube- <https://www.youtube.com/@IndiaPostPaymentsBank>

About Hindustan Zinc

Hindustan Zinc, a Vedanta Group company in Zinc-Lead and Silver business is world's 2nd largest integrated Zinc producer and 5th largest Silver producer. The company governs about ~80% of the growing Zinc market in India with its headquarters at Udaipur along with Zinc-Lead mines and smelting complexes spread across the state of Rajasthan.

Hindustan Zinc is self-sufficient in power with captive thermal power plants and has ventured into green energy by setting-up wind power plants. The company ranked highest in the S&P Global Corporate Sustainability Assessment in 2023 amongst Metals & Mining companies reflecting & reaffirming its constant commitment towards sustainable and responsible mining practices. Hindustan Zinc is a certified Water Positive company and is the only Indian company



to be recognized at the S&P Global Platts Metal Award 2022 winning two prestigious awards for 'Industry Leadership Award – Base, Precious & Specialty Metals' Award and 'Corporate Social Responsibility' Award. Hindustan Zinc is also the only Indian company in Mining sector with validated & approved SBTi targets in alignment with 1.5 °C target.

The company takes pride in having some of the best-in-class people practices and employee-centric initiatives, which have certified Hindustan Zinc as – 'Great Place to Work 2023', 'Company with Great Managers 2022' by People Business and the 'People-first HR Excellence Award'.

As a socially responsible corporate, Hindustan Zinc has been relentlessly working towards transforming lives of 1.7 million people in 237 villages in the states of Rajasthan and Uttarakhand with a spend base of INR 276.3 crores in FY23 for various community development initiatives and is amongst the Top 10 CSR Companies in India.