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L&T Finance, a non-banking financial company (NBFC), has completed the acquisition of the gold loan business of Paul Merchants Finance (PMFL), a subsidiary of Paul Merchants.

The acquisition includes the transfer of PMFL's ₹1,350 crore gold loan book, 130 branches, and approximately 700 employees to LTF.

This marks LTF's formal entry into the gold loan segment and expands its secured loan offerings.

With this move, LTF aims to leverage its existing rural franchise of 1.6 crore customers and a 20,000-strong field workforce to cross-sell gold loans across geographies.

LTF Managing Director and CEO, Sudipta Roy, said the acquisition aligns with the company's five-pillar strategy focused on expanding customer acquisition and product offerings. "The gold loans business fills a crucial gap in our portfolio. It introduces a secured, high-yield product benefiting both rural and urban customers," he said.

LTF stated that the transaction fits within its broader approach to risk-calibrated inorganic growth. The business was seen as easily integrable and aligned with its long-term strategy.

Paul Merchants Finance Chairman and MD, Sat Paul Bansal, said the company is confident that LTF will take the gold loan business forward.

The gold loan vertical is expected to strengthen LTF's position as a diversified retail-focused lender under its Lakshya 2026 roadmap.

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