

ACCOLADES

Muthoot Microfin amongst best BFSI workplaces In India



Muthoot Microfin has been recognized among 'India's Best Workplaces in BFSI 2021' by the Great Place To Work Institute. Based on a rigorous evaluation, GPTW institute selected Muthoot Microfin among the top 30 organizations. The company excelled both on people practices designed for employees and the employee feedback on creating a High Trust Culture.

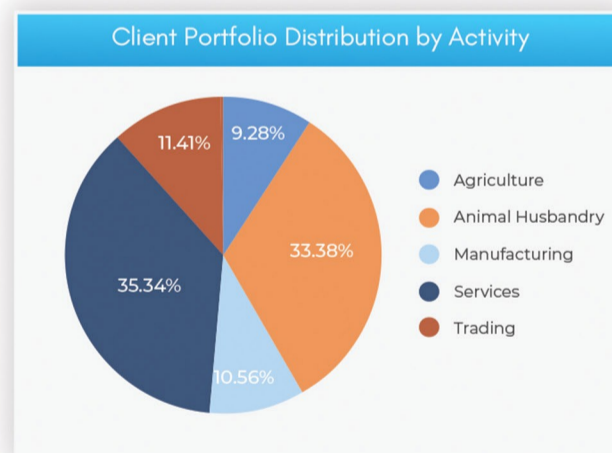
Commenting on the recognition, Mr Thomas Muthoot (Managing Director) said, "The achievement acknowledges the organization's commitment towards fostering a culture of pride, trust, reliability, teamwork, and credibility amongst its employees. This certification is a recognition for our employees, and I would like to thank every employee for reposing their faith in their leaders and the organisation; it strengthens our brand in the microfinance industry, BFSI sector, and beyond. Consequently, this would help all of us to measure, benchmark, improve and track our progress".

Mr Sadaf Sayeed, CEO stated, "This was a particularly difficult year considering the pandemic situation, the recognition is a result of high level of commitment, motivation and dedication of our employees. During the year, Muthoot Microfin Management took several proactive steps in the interest of safety and welfare of its employees. Our HR team played a key role in creating awareness about COVID 'Dos & Don'ts', the team also remained in contact with all our employees throughout the lockdown period; all these measures contributed to building and maintaining high trust culture in the organisation."

OBSERVATORY

Operational Highlights	
Districts	274
Branches	755
Active Clients	18,58,209
Disbursement (Mar)	₹ 438.82 Cr.
Total Disbursement	₹ 17,038.38 Cr.
Field employees	6,696
Total Employees	6,961

Client per capita Income/month	Percentage
< = 1000	0.17 %
1000 – 1500	0.78 %
1501 – 2500	11.53 %
2501 – 3500	33.09 %
3501 – 5000	36.38 %
5000 Above	18.05 %



A Muthoot Pappachan Group Company

IMPACT

Empowering women with proper sanitation

For 33-year-old Mahima Bibi, the most glaring challenge confronting her new life after marriage was the complete absence of sanitation and hygiene facilities at her new home which she knew were important for good health and personal dignity. She came from a family and place where most of the houses had toilets. But with lack of such facilities, her new home in Murshidabad seemed a backward place to her.

As a temporary solution, Mahima Bibi used to visit a nearby panchayath office everyday only to use its toilet. A resident of Rani Nagar in Murshidabad district of West Bengal, Mahima Bibi's immediate goal in life was to construct a proper toilet and get running water for the family.

She was always worried about the risk of diseases and the danger her family faced when they didn't have access to a toilet and had to use open fields for defecation. "I tried to convince my husband to build a toilet in the house, but lack of money and fear of going against his family's tradition remained a problem", she recalls.

However, everything changed dramatically when she was introduced to Muthoot Microfin. Mahima Bibi was thrilled to know about the collateral free sanitation loan offered by the organisation and quickly availed the loan to build a toilet at her home. Muthoot Microfin ensured that Mahima Bibi was consulted at every point as the organisation believes that success of the project depends on how the communities are consulted, educated, and being involved.

Now Mahima Bibi is a sanitation champion for her villagers who have been used to defecating in the open. She has also been advocating the women in her village to build and use toilets to feel more empowered and secured.

A proud Mahima Bibi says "Now I feel more comfortable inviting guests to visit and feel safe while using the toilet at night and I can sleep a bit more. Earlier, I had to rush out at four in the morning. Muthoot Microfin helped me with immediate loan and having a toilet has changed my life."



Rebuilding a lost business

Thirty-three-year-old housewife turned woman entrepreneur Nafisa Bashir Khan from Hukkeeri in Belagavi district of Karnataka beams with pride as she presents her products to customers at her shop in rural Hukkeeri. The shop, small but

housing hundreds of neat stacks of agarbathi sticks, is one spot not to miss in the neighbourhood as warm fragrance of agarbathis fill the air all the time attracting hundreds of customers.

Her business was impacted severely a year ago when the lockdown was imposed to combat the Covid-19 pandemic. Her regular customers and bulk buyers retreated to their village and shop remained closed for several days.

After the lockdown, Nafisa wanted to resume her business but struggled with inventory and loss of earnings throughout the lockdown. However, she was determined to rescue her business and was looking for funds, when she was introduced to Muthoot Microfin by a friend. After learning about the hassle-free loan procedures, she immediately joined a neighbourhood JLG and availed the first cycle loan of ₹20,000. With the money, she bought all the required raw materials in bulk to resume production of quality agarbathis at the shop.



A year later, thanks to her business acumen and timely financial support by Muthoot Microfin, Nafisa's business strongly rebounded and carries five times the initial amount of merchandise and is still growing. She managed to navigate the troubled waters with calm and grace. Now, she has availed the second cycle loan of ₹45,000 and utilised the entire amount to increase her production and employed two neighbours at the shop. The loan also motivated Nafisa to create her first savings account, a mobile banking account controlled through her cell phone. She likes keeping her money in the account, instead of in the house, so that she can be deliberate on how to spend it.

A thankful Nafisa says "I was given a new life after the lockdown by Muthoot Microfin. Its timely loan and motivation helped me to rebuild my lost business; I would recommend Muthoot to all the people I know who wants to get ahead from setbacks in their life".

Celebrating recognition of featuring among 'Best BFSI workplaces In India'



NEWS

Covid-19 Second wave unlikely to hit MFI sector: MFIN

Microfinance Institutions Network (MFIN) CEO Alok Misra said India's microfinance sector is unlikely to face major challenges from the second wave of COVID-19 and is well prepared to face any disruption.

"The MFI industry is adopting innovative methods to reach out to their clients, keep the connect going on and survive; training, involvement of senior-level people at the ground level and digital content have ensured that the (MFI) sector is far better prepared (now) than when it (COVID-19) hit us last year" he added.

Over the past year, microfinance institutions have streamlined their processes, trained field staff on COVID-appropriate behaviour and in dealing with lockdowns, and focused on digitisation, and these steps will help them in managing any kind of situation.

During the third quarter of FY21, India's microfinance sector disbursed around ₹60,000 crore, similar to the corresponding quarter of FY20. The collection efficiency of MFIs in the fourth quarter stood at close to 92 per cent.

