

LIVE

Muthoot Microfin enters Uttarakhand



Thomas Muthoot
(Managing Director)

Entering the Himalayan foothills, Muthoot Microfin has opened its first branch in Uttarakhand. The new branch, which is the 925th branch of the company was opened at Gurukul Narsan in Haridwar district.

Managing Director of Muthoot Microfin, Mr Thomas Muthoot said, “The organisational objective of starting operations in the state is to positively impact the lives of women entrepreneurs by providing customized and effective microfinance offerings to them. We hope to contribute to the financial inclusion and women empowerment drives in the state.”

Commenting on the entry to Uttarakhand, Muthoot Microfin CEO Sadaf Sayeed said, “this is a part of expanding our operations in Northern India. The developing rural population in the state underlines the potential of the region. The new branch with talented local recruits will enable us to be closer with our potential customers and respond specifically to their financial needs.”

OBSERVATORY

Operational Highlights

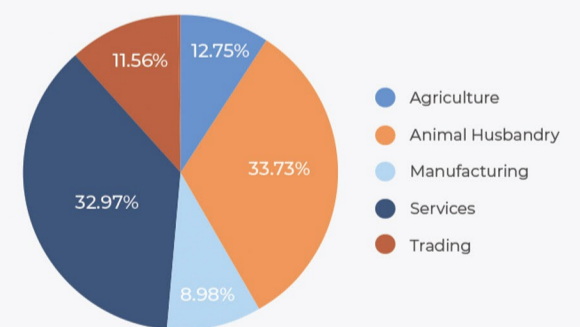
Districts	290
Branches	936
Active Clients	21,15,576
Disbursement (May)	₹ 522 Cr.
Total Disbursement	₹ 22,354 Cr.
Field employees	8,050
Total Employees	8,351

Client per capita Income/month

Percentage

< = 1000	00.12 %
1000 – 1500	00.60 %
1501 – 2500	08.93 %
2501 – 3500	25.05 %
3501 – 5000	33.13 %
5000 Above	32.16 %

Client Portfolio Distribution by Activity



IMPACT

Perseverance pays off

Uthukuli in Tamil Nadu is famous for its dairy products and is also well known for textile finishing works, especially banian clothes. Twenty-eight-year-old Ramya Saminathan from Nagamarathupudur in Uthukuli was engaged in banian cloth finishing works for the last five years.

The business remained dismal as she couldn't afford suitable machinery and enough raw materials. Ramya wanted to revamp her business and approached local moneylenders for a loan but were bluntly refused due to lack of any collateral security. With her hopes shattered, Ramya continued with her normal work. Later, she was delighted when a friend introduced her to Muthoot Microfin and explained the easy loan procedures.

Ramya availed a loan of ₹30,000 and spent the entire amount to bulk purchase raw materials and two sewing machines. Ramya took great advantage of the loan and was able to scale up her business to create job opportunities for three of her neighbours. Her daily profit climbed to ₹1000 from ₹400 before loans. She is now working for a wider vision of adding more product lines in her existing business setup and acquired her second cycle loan of ₹50,000. With new financing and improved skills and discipline, Ramya successfully increased her business profits over time.

She was able to save enough money to send her two children to better school. She also wants to own a pick-up vehicle through further Muthoot Microfin loans to transport products from and to Tiruppur market aimed to reduce future transportation expenses. She also plans to rent a small warehouse to procure materials from big Tiruppur factories at relatively low price. Ramya wants to take further Muthoot Microfin loans to fulfil this plan.

Today, at just 28 years of age, Ramya is a proud entrepreneur and a financially independent and empowered woman; she is a motivation to several women in her neighbourhood.



Taking brave, bold steps



Shobha Ghante, 46-year-old housewife turned auto rickshaw driver had to work to make two ends meet as her mechanic husband's income remained inconsistent after the pandemic. She used to work as a vegetable hawker and had to roam streets in Solapur. It was proving to be difficult for her physically as well as mentally.

It was then the thought of owning an auto rickshaw came in their mind. Initially, it was meant for her husband, but later Shobha decided to try her hands on it. She was fascinated about driving and learned it within a month.

However, the family didn't have enough money to buy a new auto rickshaw and tried to rent one. Nobody was ready to rent an auto rickshaw to a woman. So, she approached a neighbourhood Muthoot Microfin JLG to enquire about the loan procedures. She was thrilled to know about Muthoot's hassle free loan procedures and immediately availed a loan of ₹30,000.

Determined to turn her dream of driving into reality, she bought a new auto rickshaw by adding her savings with the loan. Finally she was able to set her foot in the world of driving and started to save every rupee she earned. Her passengers were impressed with her courage and Sobha received a lot of appreciation.

Her daily earnings hit ₹500 within a month and now it averages around ₹750. Apart from the financial support, Muthoot Microfin also offered financial literacy to Sobha which taught her to save enough for contingency and future needs. With enough earnings, she promptly repays her loan on a weekly basis and affords to send her two children to a better school apart from saving a reasonable amount every day for the future.

Sobha says, "I really had to struggle to achieve my dreams but the support I received from Muthoot Microfin did come when I needed it the most. I never thought I would get a loan without collateral security, and the quick loan changed my life for good. I will recommend Muthoot Microfin to all the women I know who wants to improve and prosper in their lives".

Muthoot Microfin organises eye care camp in Maharashtra

Muthoot Microfin organised free eye care camp at Yavatmal, Maharashtra on May 20. The single day program was held in association with Mauli Eye Hospital, Yavatmal.

A team of ophthalmologists from the hospital offered eye testing and treatment to more than 60 people at the program held at Yavatmal branch premises. Those who needed further treatments were referred to the hospital.

The objective of the camp was to offer basic eye care services to the disadvantaged communities at their convenience.



Muthoot Microfin Conducts Ganga Clean Drive

Muthoot Microfin conducted Ganga cleaning drive at Garh Ganga Ghat in Uttar Pradesh. The drive was organised as a humble attempt to be a part of the major rejuvenation and conservation campaign of the majestic river Ganga.

Uttar Pradesh region of the company actively participated in the clean drive held on World Environment Day (June 5). The team cleaned the riverside and various ghats in the area and encouraged devotees and others to join in the effort to make it clean for the upcoming Ganga Dussehra. The team gifted all cleaning tools to local authorities after the drive.



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