

LIVE

### Muthoot Microfin Opens

### 1000<sup>th</sup> Branch



Mr Thomas Muthoot

Muthoot Microfin, the microfinance arm of Muthoot Pappachan Group, has opened its 1000th branch at Perinjanam in Thrissur district of Kerala. Managing Director of the company, Mr Thomas Muthoot inaugurated the branch in the presence of senior officials.

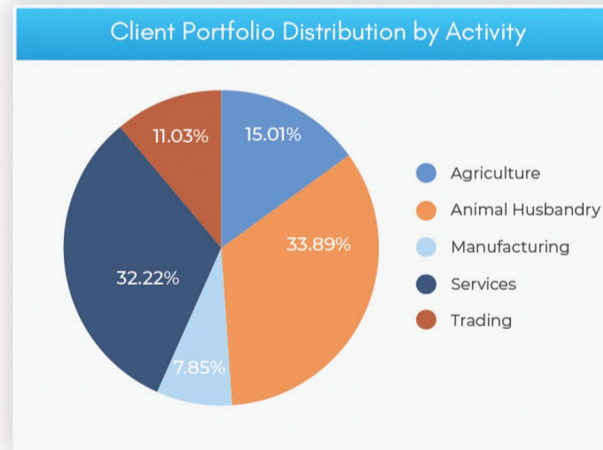
Muthoot Microfin is currently present in 18 states covering 307 districts in India with an asset under management of 7,800 crores as of October 2022.

Commenting on the milestone, CEO of the company, Mr Sadaf Sayeed said, “Muthoot Microfin continues to take forward the inherent values of the Muthoot Pappachan Group by serving more underserved people with its financial inclusion drive. With the continued expansion of operations, we will ensure optimised service quality and enhanced customer satisfaction.”

#### OBSERVATORY

Operational Highlights	
Districts	307
Branches	1,027
Active Clients	24,55,845
Disbursement (Oct)	₹ 651 Cr.
Total Disbursement	₹ 25,614 Cr.
Field employees	9,049
Total Employees	9,344

Client per capita Income/month	Percentage
<= 1000	00.12 %
1000 – 1500	00.61 %
1501 – 2500	08.99 %
2501 – 3500	24.93 %
3501 – 5000	32.91 %
5000 Above	32.45 %



A Muthoot Pappachan Group Company



# Winning life battles



LOAN ID - 1109600101000605

Ganesh Bai, a mother of six, successfully runs a tea & grocery stall in a thatched shed adjacent to her home in Bansthuni village in Baran district of Rajasthan.

Four years ago, when her family's financial means became severely constrained, Ganesh Bai started a tea shop to earn livelihood for the family. She was a good cook and trusting her skills, Ganesh Bai stepped into the business. Her tea and snacks were so delicious that people from far places came to her shop to taste it. Owing to her hard work and determination, Ganesh Bai was able to build strong connections with her customers and earned a positive repute for her quality products.

She knew, she would need to expand her business to earn enough profit to run her family comfortably. She was on a search for finance to upgrade her shop but couldn't find any facilities which suited her requirements for a long time.

Luckily for her, she came across Muthoot Microfin. After knowing its simple and hassle-free loan procedures, she joined a JLG to avail her first cycle loan of ₹45,000. Ganesh Bai procured enough raw materials in bulk from nearby market and started a small grocery shop with fast moving commodities. Gradually, her business began to grow. Her daily

profit averaged ₹500 now and finally her family was able to breathe a sigh of relief.

Her grocery shop is also having substantial growth and she multiplied her revenue by adding more products. Her business is now gaining continuous momentum and she is able to create increased earning every month. She has started receiving payments digitally with UPI in her shop, maintaining proper banking transactions. She is now saving for her children's education and future. Her story is a testament to the phenomenal support Muthoot Microfin provided in transforming rural people's life for good.



# Relying on own skills

LOAN ID - 1103400101148821

Poornima Manoj is a housewife turned micro entrepreneur from Chikkamagaluru in Karnataka. With Muthoot Microfin loans and guidance, the 36-year-old was able to overcome personal, financial and social hurdles to become an independent, self-reliant, and empowered member of the society.

In the past, the family of four often struggled to make ends meet with the meagre wage her husband received from carpentry. The situation forced Poornima towards exploring entrepreneurial avenues that could help generate more income for the family. She started a small hotel on a rented building near her home with all the little savings of the family.

However, she lacked the required capital to put her plan in full swing and was looking for a loan. All her efforts to secure a loan failed on her inability to provide collateral security demanded by the financiers. At this critical juncture, Poornima came to learn about Muthoot Microfin's collateral free loans specifically designed to cater to the needs of small business owners and budding entrepreneurs such as her. She approached Muthoot Microfin and soon joined a JLG to avail the first cycle loan of ₹30,000. With the loan amount, she renovated the hotel and introduced new dishes to her menu.

The hotel became a runaway success through the combined efforts of Poornima and her husband Manoj. After a few months, Poornima repaid her first cycle loan and availed the next cycle loan of ₹49,000 to help her completely remodel the shop with new racks and exhibit areas. Over time, thanks to her hard work and business acumen, Poornima was able to expand her business and employed a neighbour at the shop. Her daily profit has hit an average of ₹750 now. She has also started selling snacks to local shops which brings more income. Poornima says that she always knew she needed to rely on her own skills and hard work to attain success.





## Muthoot Microfin helps offset 3.68 lac tonne carbon emission through its clean energy program

Muthoot Microfin Limited, the microfinance arm of Muthoot Pappachan Group has been able to offset 3.68 lac tonne of carbon emission as of September 2022 by promoting solar energy and water purifying devices, according to MicroEnergy Credits data. The company has also enabled 5,28,017 households with clean energy and empowered 26,40,085 individuals through its clean energy programs.

Muthoot Microfin has partnered with MicroEnergy Credits (MEC) for audit and social impact assessment of its clean energy program. MEC audits the performance and impact of the organisation's clean energy program on the field and further supports the initiative with carbon funds.

Muthoot Microfin further invests the carbon funds for expanding and improving its clean energy program. Towards this, the organisation is setting up service channels in collaboration with solar lantern and water purifier manufacturers to improve after sales services for customers in rural areas.

Muthoot Microfin Managing Director, Mr Thomas Muthoot said, "Our clean energy program is an illustration of the organisation's dedication towards the ESG goals. This initiative has both environmental and social implications as it offers renewable lighting solutions and clean drinking water to the remote rural households."

Muthoot Microfin CEO, Mr Sadaf Sayeed said, "We are committed to our ESG goals and achieving 'zero' net carbon by 2030. Our finance facility for water purifiers and solar lanterns offers an opportunity for customers to improve their quality of life and well-being. We have built strong partnerships to serve our customers in better ways and with better choices. We are delighted to see the impact we have made in the communities and is determined to scale it further into the rural villages of India".

## New microfinance norms will bring down credit risk: RBI Dy. Governor

The RBI Deputy Governor, M Rajeshwar Rao has said that its regulations on microfinance are aimed at improving the credit worthiness of borrowers and enable them to raise loans at lower interest rates.

Speaking at the launch of MFIN India's microfinance review at Mumbai, RBI, Deputy Governor, M Rajeshwar Rao said that the new measures to check over-indebtedness would result in improvement of creditworthiness of the borrowers, bringing down the credit-risk premium which

should translate into lower interest rates.

"To ensure borrowers' protection from coercive recovery practices, new framework, also requires putting in place a mechanism for engagement with borrowers facing repayment related difficulties, prohibition on harsh recovery practices, extensive due diligence process for engagement of recovery agents and a dedicated mechanism for redressal of recovery related grievances," Mr Rao said.

### Get In Touch



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