

LIVE

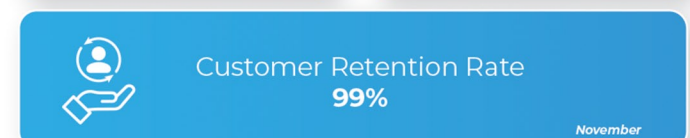
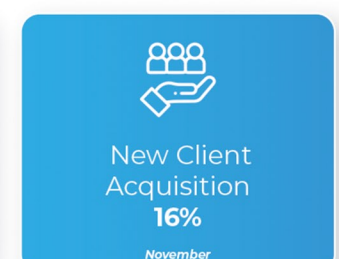
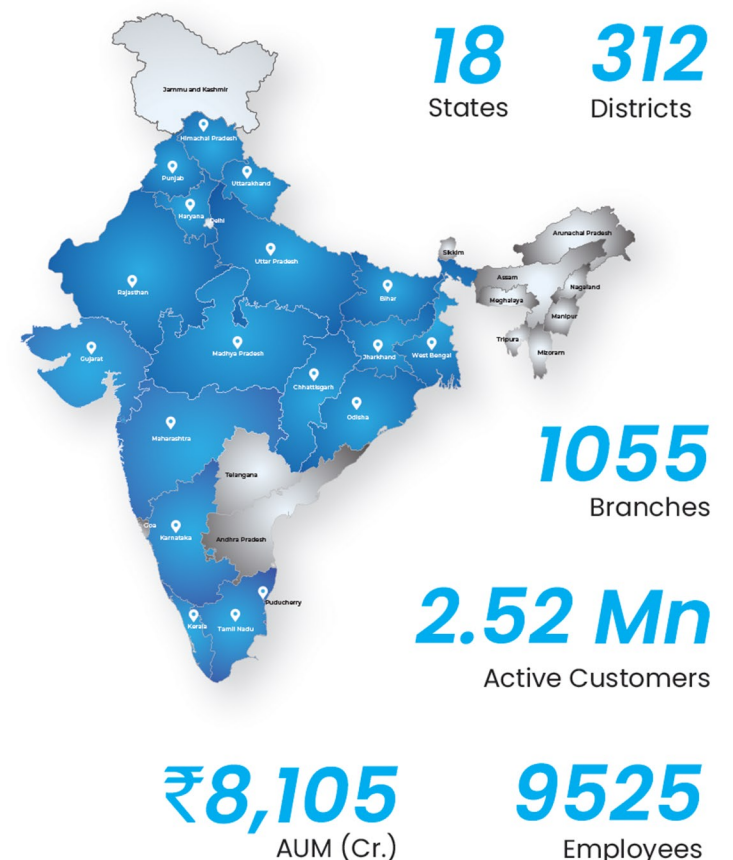
## CRISIL upgrades ratings of Muthoot Microfin Ltd.



CRISIL Ratings has upgraded its rating on the long-term bank facilities and debt programmes of Muthoot Microfin Limited to “A+/Stable” from “A/Stable” and rating on short-term debt instruments to “A1+” from “A1”. The ratings factors in the company’s adequate capitalisation and long track record and experience of the promoters in the microfinance space and above-average earnings profile.

CRISIL noted that the company has adequate capitalisation, which was bolstered by \$50 million equity funding by Greater Pacific Capital (GPC) in fiscal 2021-’22. GPC has additionally infused an amount of \$10 million in September 2022, which further supports the capitalisation profile.

The rating agency further added, “In terms of overall profitability, the ability to implement risk-based pricing under the revised guidelines for MFIs is expected to further bolster the net interest margins of the company. Hence, CRISIL Ratings expects profitability to improve significantly in the second half of fiscal 2023.”



CRAR <b>24.16%</b>	NIM <b>11.76%</b>
GNPA <b>3.26%</b>	NNPA <b>0.88%</b>

September 2022 Audited figures



# Not giving in to the struggles

LOAN ID - 1100790101161530

Fifty-one-year-old housewife turned entrepreneur Dhanalakshmi Dhuraikannu suffered from poverty until she started her own micro enterprise. The mother of two daughters who hails from Ariyalur district in Tamil Nadu used to work as a housemaid to earn a decent living as the income her husband makes as a farm worker wasn't enough for the growing family.

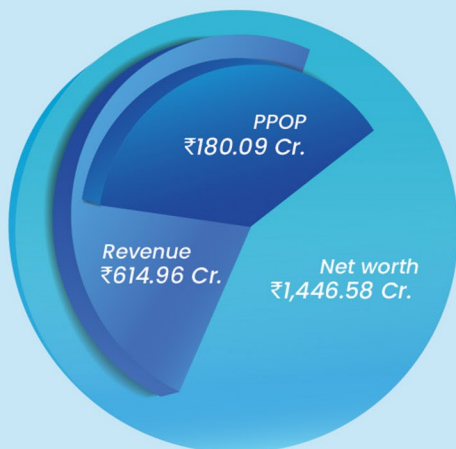
The situation demanded Dhanalakshmi to find a way to contribute to the family's income. She planned to open a small ladies store and approached many financiers for a loan, but nobody provided her a loan owing to her inability to produce any collateral security.

Out of necessity, Dhanalakshmi opened the shop at a small, rented space with whatever she could borrow from family and friends. However, due to lack of proper investments, she was forced to shut down after a month. Dhanalakshmi didn't give up and continued to search ways to raise funds. Meantime, she was approached by a Muthoot Microfin Relationship Officer and detailed her of the company's microfinance offering. She was excited to know about

its collateral free loan procedures and joined a neighbourhood JLG to avail her first cycle loan of ₹30,000. She bought new materials to her shop and started afresh.

Gradually, the shop gained popularity and was well received by the public. Today, Dhanalakshmi earns at least a profit of ₹ 700 daily from the shop. She has plans to open a new shop with further Muthoot Microfin loans and is in search for a new space. Dhanalakshmi says, "I'm proud to be part of Muthoot Microfin family as they cherish my success and I believe without the organisation's support, my life wouldn't be the way it is today,"

September 2022 Audited figures



## INSURANCE PRODUCTS



	Insured (Nos.)	Claims Settled
Credit shield	8507766	₹183.80 Cr
Hospi Cash	2128775	₹6.1 Cr
Home	828707	₹1.94 Cr.



# Beautifully attained success

LOAN ID - 1110180101001247

Radhika Sharma, hailing from a small Uttar Pradesh village of Bhiya Raja in Siddharth Nagar district is now a successful entrepreneur running a beauty parlour in the village.

Radhika only required a small financial support from Muthoot Microfin to become a successful businesswoman in her own right. From humble beginnings and everyday challenges, Radhika became stronger and decided to take charge of her own destiny. Till then, her family was dependent on her husband's paltry income from carpentry. Radhika also used to save money in the hope that someday she can start her beauty parlour as she was well versed in make-up and beauty products.

Radhika set up a space near her home using all the savings and after a year, she approached Muthoot Microfin for funds to develop her business. The organisation's collateral free loan attracted her and she joined a JLG to avail the first cycle loan of ₹45,000. The loan gave her the courage and support she needed to work independently.

Being the lone beauty shop in the vicinity, the shop receives many clients and started running well after the investments. Radhika then realized that a small fancy store set-up on the side of the parlour could add value. This also turned out to be a successful venture. Radhika's monthly income is about ₹12,000 now and is growing every month.

Radhika has become financially independent, enabling her to run her family in a much better way than in the past. At just 25 years of age, she is a successful entrepreneur and has given employment to two other women in her village.



## Muthoot Microfin wins Best Employee Driven CX Award

Muthoot Microfin has won the Best Employee Driven CX Award at the INDIA CX SUMMIT 2022 held on 1st Dec 2022 at Mumbai. Mr Subhransu Pattnayak (EVP-HR) received the award on behalf of the company. The India Customer Excellence (CX) Summit & Awards 2022 recognised organisations from Banking, Insurance and Telecom industries for their excellence in fostering customer service.

Muthoot Microfin was recognised for driving customer service through employees by responding promptly to the transitions in the industry with strategies to focus on digital channels.



## Muthoot Microfin spreads warmth to the needy



As winter approaches and turns harsh with chilly nights in parts of Odisha, Muthoot Microfin organised blanket and dry food distribution drives aimed at disadvantaged people in Bhubaneswar city suburbs, Nimapada and Balasore.

In separate programs held over three days on October 30, November 3<sup>rd</sup> & 5<sup>th</sup>, the organisation distributed nearly 1000 blankets and food kits to poor homeless people sleeping in the open.

The company also donated 300 relief items to patients and their attendants at the Capital hospital in Bhubaneswar to mark the occasion of achieving ₹300 crore AUM in the state of Odisha.

Local administration and media applauded the organisation for spreading warmth among the needy and covered the program prominently.

### Get In Touch



Administrative Office  
Muthoot Microfin Limited,  
5th Floor, Muthoot Towers  
M.G. Road, Kochi - 682 035, Kerala, India



[www.muthootmicrofin.com](http://www.muthootmicrofin.com)



Send your feedback to  
[mpower@muthoot.com](mailto:mpower@muthoot.com)



+91 484 427 7500.

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