

FEATURED

Muthoot Microfin posts ₹203 Cr profit for FY23, up 155% Y-o-Y



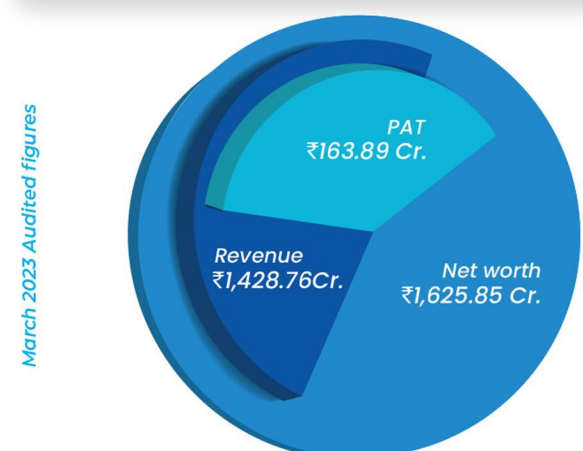
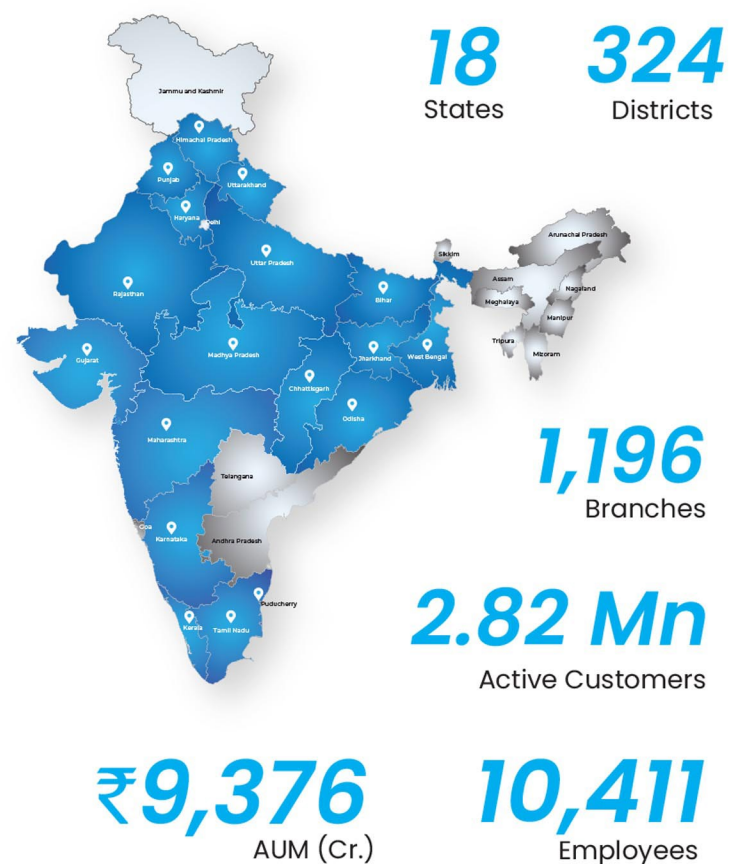
Mr Sadaf Sayeed
(CEO, Muthoot Microfin)

Muthoot Microfin has reported a 155% rise in profit to ₹203.31 crores for the financial year ended March 31, 2023. The company had posted profit of ₹79.7 crores in the previous financial year.

Muthoot Microfin has an asset under management of ₹9,209 crores as of 31st March 2023. The AUM has grown over 46% year on year from ₹6,300 crores in the previous financial year. The asset quality of the company has also improved from 6.26% GNPA in FY22 to 2.97% in FY23 and 1.55 NNPA in FY22 to 0.60% in FY23.

The company's customer base has increased by 35% to 2.77 million in FY23 from 2.05 million in FY22, fuelled by a 68% rise in disbursement to ₹8,104 crores in FY23 from ₹4,800 crores in the previous FY.

Commenting on the results, Mr Sadaf Sayeed (CEO) stated, "We are on the right trajectory of our growth plan. The industry is now on a stable footing and credit cost probably will be coming down this fiscal. We are comfortably placed in terms of capital with an adequacy ratio at 22 percent."



A makeover story

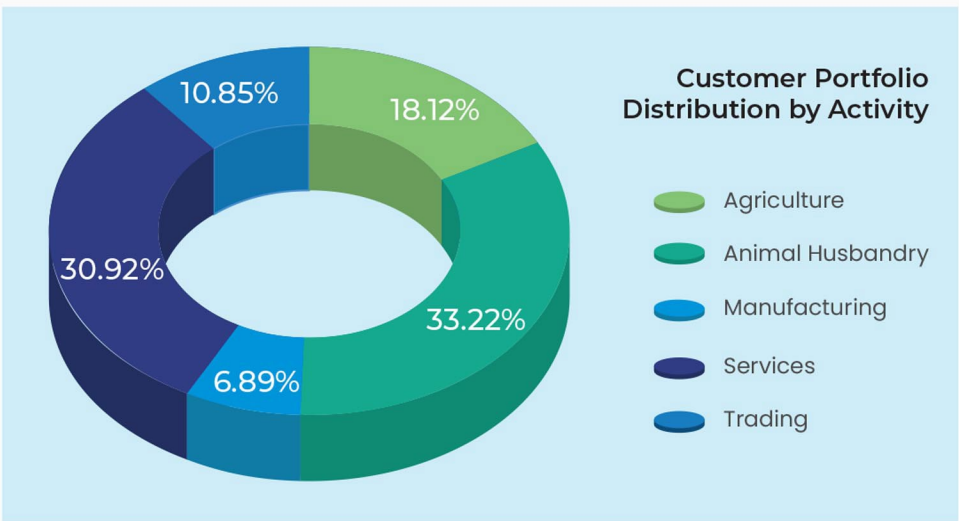
Jeeja C B from Chalisery in Thrissur district of Kerala is a 50-year-old housewife turned entrepreneur running a successful beauty parlour. For many years, Jeeja had worked hard as a beautician because her husband’s earnings as a gold smith wasn’t sufficient for the family of four that includes two growing children.



Jeeja dreamt of opening her own beauty parlour as she was confident of making it a success with her years of experience in the field. However, lack of capital was the biggest hurdle in fulfilling this dream. Luckily for her, she came to know about Muthoot Microfin’s collateral free microfinance loans which enables aspiring working women like her to start their own businesses.

She immediately joined a Joint Liability Group and availed her first cycle loan of ₹30,000 and opened a modest beauty parlour at the busy market street. She was already well known in the area and her business took off rather quickly. She appointed another beautician and her new business started to earn her at least ₹ 1,000 a day. The earnings enabled her to pay for all home expenses without relying on her husband’s income.

The parlour became great success with an average of 30 clients visiting a day. She also undertakes wedding makeovers in nearby areas earning extra income. Jeeja is now on her second cycle loan of ₹53,000 and with that, she added latest make up materials and herbal products to her growing parlour. She is now an empowered woman and has gained a sense of pride.

Jeeja says, “With future earnings, I plan to build own small building and shift my parlour. Muthoot Microfin came to my life at a critical time and its services were ideally suited for people like me. I will continue to associate with the organisation”.



INSURANCE PRODUCTS		
	Active Policies	Claims Settled
Credit shield	1,03,00,897	₹212.23 Cr
Sampoorna Swasth Shield	23,74,525	₹9.58 Cr
Griha Suraksha Shield	13,74,940	₹4.30 Cr

Dreams come true



Shila Mulchand from Jaunpur in Uttar Pradesh became a successful entrepreneur after her association with Muthoot Microfin three years ago. Ever since she moved into her husband's home after marriage, she wanted to do something of her own, and hence, she planned to open a grocery store in the village. However, with access to limited capital and only a primary education, she did not know how to go about it.

Shila approached many local money lenders for funds but was rejected due to lack of collateral security. Meantime, one of her neighbours introduced Shila to Muthoot Microfin and invited her to attend a centre meeting. She was thrilled to know about the organisation and its hassle-free microfinance offerings.

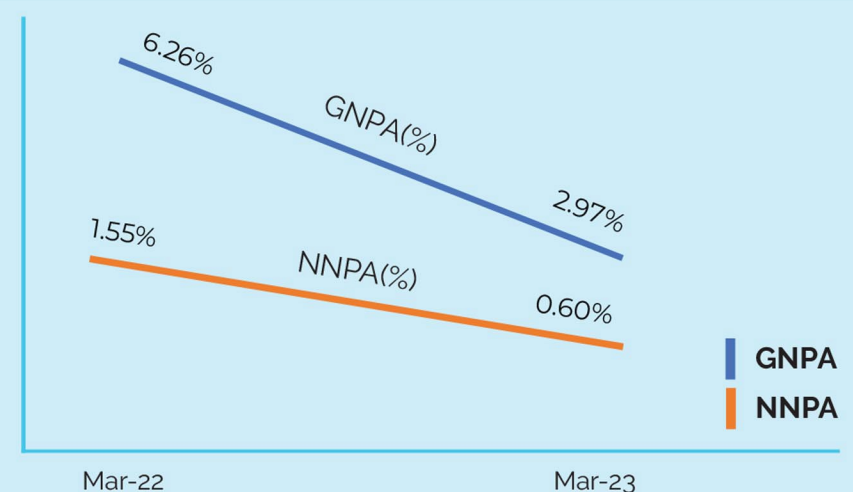
The JLG group included Shila and she was offered a first cycle loan of ₹25,000 quickly. Using the loan, Shila opened a modest shop and filled up the racks with provisional and

fast-moving commodities. She worked hard in the following months trying to learn customer requirements. She started making home-made snacks and pickles which were in high demand for its savour and low prices. Eventually, her weekly earnings rose to ₹ 3,500 and she provided employment to one of her neighbours. Shila's husband also supported the initiative by marketing her snacks in the nearby villages.

Now, Shila is on her second cycle loan of ₹60,000 and used the amount to further develop her business. She now supplies provision items to nearby homes on a regular basis which brings steady income. A delighted Shila says "Muthoot Microfin's hassle free and timely loans enabled me to start my own business and helped me to make my greatest dream come true". Shila is looking forward to continuing her relationship with Muthoot Microfin and to further expand her business.

CRAR	NIM
21.87%	10.72%
ROA	ROE
2.32%	11.06%

March 2023 Audited figures



ACCOLADES

Muthoot Microfin opens Regional Office in Nagpur



Muthoot Microfin opened its Regional Office in Nagpur, Maharashtra. Company CEO Sadaf Sayeed inaugurated the new office in the presence of top company officials. The new office will be used to serve the company's growing client base in the Vidarbha region in the state.

Inaugurating the office, Sadaf Sayeed said "The new Regional Office will be instrumental in enhancing company's engagement with borrowers in the region which has emerged as a significant market in Maharashtra and also to expand our on-the-ground presence in the state."

LIVE

Muthoot Badminton Academy prodigies win accolades at All Kerala sub junior tournaments

Muthoot Badminton Academy trainees won many medals at the recently concluded All Kerala Sub Junior ranking tournaments held at Malappuram and Pala. Also, Muthoot Badminton Academy trainee Haritha M H represented India at the Asia Badminton Championship held at Dubai.

Jovin Sojan became a double champion at the All Kerala Sub Junior ranking tournament held in Malappuram. He won under 13 category boys singles crown and also won the doubles title along with his partner Nandan B Nair. In the under 11 girls' doubles, Nidhi B Nair won bronze for the academy.

In the tournament held at Pala, Sabari Prashanth won silver in the under 13 boys singles while combination of Jovin Sojan and Nandan B Nair won the silver in the under 13 boys doubles. Jovin Sojan also won bronze in the under 13 boys singles.



Get In Touch



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