

FEATURED

Muthoot Pappachan Foundation's Project Awarded "CSR Project of the Year"



In a momentous appreciation for Muthoot Pappachan Group's CSR initiatives, the Group's relentless commitment to corporate social responsibility (CSR) has been recognized at the 8th UBS Forum CSR Summit, Delhi held on September 14, 2023.

Muthoot Pappachan Foundation's CSR project, "Smile Please Mission" secured the esteemed "CSR Project of the Year" award at the event for its outstanding achievements in comprehensive cleft care and active employee engagement in reaching out to remote villages and communities across the country, with a larger awareness campaign on cleft and related misconceptions.

The "Smile Please Mission" offers comprehensive free cleft lip surgeries to children from the underprivileged communities across the country. The mission has successfully completed 2747 surgeries across India till now and counting.

Simultaneously, Dr. Prasanthkumar Nellickal, the Head of Muthoot Pappachan Group's CSR initiatives, has been honoured with the "Impactful CSR Leader of the Year" award for effective interventions in Health Care, Livelihood and Climate Resilience, at the summit.



Dreams turn into profitable ventures

Jaywanti, a determined entrepreneur aged 41, hailing from the serene town of Ahirkhedi in Indore, Madhya Pradesh, has become a beacon of hope for her husband, three children, and her community. Armed with a fondness for fashion and a deep understanding of her community's preferences, she opened a small saree centre. However, financial constraints limited her ability to expand and meet the growing demands of her customers. This is where Muthoot Microfin Limited came to her rescue.

In her initial interaction with Muthoot Microfin Relationship Officer, Jaywanti was introduced to the concept of microfinance, tailored for women entrepreneurs like herself. With the first loan of ₹30,000, she was able to diversify her saree collection, catering to various tastes and budgets. Jaywanti's success story continued with her second loan cycle of ₹50,000 from Muthoot Microfin. She further expanded her saree centre and added more variety to her inventory.

As her business grew, so did her financial independence. She was not only repaying her loans but also saving for her family's future. Now, in her third loan cycle with Muthoot Microfin Limited, Jaywanti availed ₹65,000, which has significantly transformed her business and income. Her weekly earnings improved from ₹500 to ₹2,000.

Jaywanti's success extends beyond her personal achievements. Her thriving business has become a hub for women in her village, where they can shop for their clothing needs, gain fashion advice, and even learn about entrepreneurship. She actively mentors aspiring women entrepreneurs and encourages them to follow their dreams, just as she did.

Muthoot Microfin Limited has aided many success stories like that of Jaywanti by extending micro loans and financial services to women in remote villages. This empowers them economically and instils a renewed sense of business aspiration.



Sewing a bright future

Two years ago, Anushya, age 36, from Kallidaikurichi, Tamil Nadu, embarked on a remarkable journey by starting her own fancy and tailoring shop. She had a vision, a passion for stitching, and a desire to create a better life for her family. With a husband and two children to support, she knew the importance of financial stability.



However, she realized her dream was not easy. Anushya faced financial constraints and struggled to secure the necessary funds to kick-start her business. That's when she turned to Muthoot Microfin Limited for assistance.

Anushya's turning point came when she received her first cycle loan of ₹30,000 from Muthoot Microfin Limited. The financial support she received was not just a loan; it was a lifeline that allowed her to purchase sewing machines and stock fabric. With her skills, dedication, and newfound resources, Anushya's fancy and tailoring shop began to flourish.

Over the past two years, she has completed three loan cycles, each contributing to the growth of her business. She is currently on the fourth cycle loan of ₹80,000 with the organisation. Anushya's income has now reached ₹500 on a daily basis from the ₹300 before, a decent improvement from her initial struggles.

One of the key factors that has helped Anushya's business thrive was the low rate of interest offered by Muthoot Microfin Limited compared to her previous money lender, this significantly reduced the financial burden on her, allowing her to invest more in her business's expansion and her family's well-being.

Today, with Muthoot Microfin, Anushya merits from the power of entrepreneurship, determination, and responsible microfinance. Her success not only impacts her family but also serves as an inspiration to others in her community who aspire to achieve their dreams.

Muthoot Microfin Limited CEO Sadaf Sayeed Shares Expertise at Global Fintech Fest 2023

Mr Sadaf Sayeed, CEO of Muthoot Microfin Limited participated in an esteemed panel discussion on 'Digital Microfinance Integrating Customer Centricity' at the Global Fintech Fest 2023, on September 6, at Jio World Centre, Mumbai.

Mr Sayeed shed light on the strides made in microfinance, emphasizing the importance of a full-bodied digital infrastructure. Mr Sayeed also addressed the current challenges in financial and digital literacy, especially among microfinance customers. He says, "The ultimate task is to bridge the literacy gap for a full actualisation of digital services."



Muthoot Microfin Limited wins Uttar Pradesh Microfinance Association Cricket Tournament

Muthoot Microfin Limited was crowned champions in the Uttar Pradesh Microfinance Association (UPMA) Cricket tournament held at Lucknow on October 15, 2023. The team's momentous victory comes at a time when Cricket World Cup fever is at its highest pitch in the country.

The UPMA Cricket Tournament, a prestigious tournament participated by all the microfinance companies in Uttar Pradesh is organised every year. In the final, Muthoot Microfin Limited chased a total of 64 runs and won the coveted trophy.



Get In Touch



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



www.muthootmicrofin.com

Send your feedback to
mpower@muthootmicrofin.com



+91 484 427 7500.

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