

FEATURED

## Muthoot Microfin awarded “Microfinance Company of the Year” at the ET Business Awards 2024



Muthoot Microfin Limited has been recognized as the “Microfinance Company of the Year” at the prestigious ET Business Awards 2024. Mr. Sadaf Sayeed, CEO received the award at a ceremony held on March 18<sup>th</sup> in Bengaluru. This award acknowledges Muthoot Microfin’s dedication to empowering communities through financial inclusion and women empowerment. It also reiterates the company’s commitment to both client well-being and strong financial performance. Muthoot Microfin has been at the forefront of innovation, driving financial inclusion through digitalization.

## Muthoot Microfin Raises USD 75 Million via ECB

Muthoot Microfin Limited has raised a syndicated social term loan of USD 75 million in the form of an External Commercial Borrowing. The deal was participated by Standard Chartered Bank, Doha Bank, RakBank (National Bank of Ras Al Khaimah), Union Bank of India (UK) Ltd., and Canara Bank, GIFT City.

Standard Chartered Bank was the sole arranger of the funds and acted as the Social Loan Coordinator for the transaction. The USD 75 million social loan facility has a greenshoe option of USD 25 million and the funds raised will be utilized for on-lending and financing of eligible social loans.

This milestone facility forms a crucial part of its diversification strategy, aligning with the Reserve Bank of India's (RBI) heightened emphasis on diversifying Non-Banking Financial Companies' (NBFC) funding sources.

The long-term nature of this funding not only enhances the company’s Asset and Liability Management (ALM) position but also significantly reduces the cost of fund. Leveraging the Secured Overnight Financing Rate (SOFR) for funding ensures a cost advantage over domestic bank funding.

# FROM GRAINS TO GAINS

LOAN ID -1102210101158842

Patel Roshaniben Dharmeshkumar, a 29-year-old resident of Jorapura, Gujarat, wears many hats. She runs a grain grinding mill, and also operates a sewing business, showcasing her entrepreneurial spirit. A few years back, her combined income was ₹9000 a month, struggling to meet the demands of her family, which includes her husband and son. This is the story of how she almost doubled her income in just two years.

Roshaniben knew she needed a push to reach her full potential. That's when she turned to Muthoot Microfin. Roshaniben was offered microloans, the right impetus to grow small businesses like hers. Over the years she saw great success with her business. She's currently on her third loan cycle with Muthoot Microfin, having availed a loan amount of ₹75,000. This demonstrates the trust Roshaniben has built with the institution and the success of her previous ventures.

The loan from Muthoot was the fuel Roshaniben's businesses needed. She used the funds to upgrade her grain grinding mill, making it more efficient and allowing her to serve more customers. Additionally, she invested in new sewing machines and materials, enabling her to take on more tailoring projects. The results were clear: Roshaniben's monthly income doubled to a remarkable ₹18,000.

Roshaniben's story exemplifies the transformative power of microfinance loans for women entrepreneurs. These loans provide the capital they need to overcome financial hurdles, expand their businesses, and achieve financial independence. By empowering women like Roshaniben, Muthoot Microfin fosters sustainable growth and community prosperity, leading by example.



# POWER OF PERSISTENCE

LOAN ID - 1100400201164602

Kochumol, 55, a resident of Kunnamkulam, Kerala, is an example of the power of perseverance and a little financial help. With the sudden passing of her husband, she found herself as the sole provider for their four-member family. Her story, like many women entrepreneurs in India, is one of resilience and growth.

Just a few years ago, Kochumol's grocery shop struggled earning only a mere ₹1500 per day. Running a business single-handedly and making ends meet was a constant challenge. However, everything began to change when Kochumol approached Muthoot Microfin for a loan.

This infusion of capital was a game-changer. She used the money to stock up on essential goods, expand her product range, and improve her shop's overall presentation. The impact was immediate. Customers, impressed by the wider selection and improved ambiance, began frequenting her shop more often.

This is Kochumol's fourth loan cycle with Muthoot Microfin, a clear indicator of the positive impact the financial support has had on her business. Today, her daily turnover has grown to a healthy ₹6000, a remarkable four-fold increase. This financial security has allowed Kochumol to dream bigger.

Kochumol's story is an inspiration to countless small business owners in India. It demonstrates how access to financial resources, coupled with hard work and determination, can turn a struggling venture into a thriving business. Muthoot Microfin further offers skill trainings and financial literacy programs, ensuring the success of women like Kochumol who are the backbone of our local economies.



LIVE

## Muthoot Microfin Strengthens Pan India Presence; Starts Operations in Telangana



Reinforcing its commitment to advancing financial inclusion across India, Muthoot Microfin Limited has opened its first 4 branches in Telangana in March 2024. These branches will strategically serve locations including Bhuvanagiri, Jangaon, Hanmakonda and Parakala, enhancing accessibility of financial services to the bottom of pyramid communities in the region.

Commenting on this strategic move, Mr. Sadaf Sayeed, CEO, Muthoot Microfin said, "At Muthoot Microfin, our relentless pursuit of growth is evident in our consistent performance metrics. In line with our growth strategy of increasing our distribution network and acquiring new customers, we will further expand our operations in Telangana. Soon, we will be entering Andhra Pradesh as well.

We maintain a rigorous market analysis approach, ensuring thorough assessments of new geographies. Our entry into Telangana marks the beginning of an exciting chapter in our business plan. Reaffirming our dedication to impactful community service, this expansion demonstrates our commitment to inclusive growth and economic development."

## Muthoot Microfin Limited's branch network crosses 1500

Muthoot Microfin Limited has achieved a significant milestone by expanding its branch network to 1500 locations across India. This expansion reflects the company's commitment to providing financial services to underserved communities and empowering them economically.

**1500<sup>th</sup>**  
*Branch*

Muthoot Microfin's strategic expansion aligns with its mission to foster financial inclusion and promote socio-economic development in regions with limited access to formal banking services. The company's continued growth underscores its position as a key player in the microfinance sector, leveraging its expertise and outreach to create a positive impact on livelihoods and economic empowerment.

## 'Swarnavarsham' transforming lives of common man

MPG UPDATE



Anil Kumar was a security guard at a Delhi ATM near Muthoot FinCorp branch. He knew the importance of savings and started a small monthly Swarnavarsham savings scheme with Muthoot FinCorp. Gradually, gram by gram, his gold coin collection grew. Finally, he acquired 20 grams of Swarnavarsham jewelry, the perfect seed funding for his dream - an electric rickshaw!

The transformation was electric. Anil's income went from a total of ₹15,000 a month to a buzzing ₹1,500 a day. The man who once guarded money, now drove his own money machine, a perfect illustration of small savings and big dreams.

## Get In Touch



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