

FEATURED



CEO Sadaf Sayeed appointed as Co-Chair of Sa-Dhan

CEO, Sadaf Sayeed has been appointed Co-Chair of Sa-Dhan, the largest and oldest microfinance industry association in India. This re-election happened during Sa-Dhan's recent 26th Annual General Body Meeting, recognising significant contributions and commitment to financial inclusion in India.

Sa-Dhan is the largest and oldest association of microfinance and impact finance institutions in India. Recognised as a Self-Regulatory Organisation (SRO) by the Reserve Bank of India (RBI), Sa-Dhan has been a champion for the microfinance sector for 25 years. Sadaf Sayeed's appointment reflects his significant contributions and unwavering commitment to the microfinance sector. With over 23 years of experience in

the financial sector, Sadaf Sayeed brings a wealth of knowledge and leadership to his role as Co-Chair of Sa-Dhan. Throughout his career, he has championed financial inclusion initiatives, demonstrably passionate about empowering low-income households, particularly women, to achieve financial stability.

Sadaf Sayeed says, "I am deeply honoured to be appointed as Co-Chair of Sa-Dhan. This organization has played a crucial role in shaping the microfinance landscape in India. During my tenure, I will work with the board towards ensuring the growth of the microfinance sector and servicing the most underserved constituency of India as well as promoting livelihood solutions and entrepreneurship at the bottom of the pyramid."

Sa-Dhan has over 220 members across 33 states and 600 districts in India. These members include for-profit and non-profit microfinance institutions, as well as banks, rating agencies, and training organisations. Sa-Dhan is also recognised by the National Rural Livelihood Mission as a National Support Organisation (NSO).

Crafting true measures of triumph



LOAN ID - 1102090101144517

Jayshree Patil, a remarkable woman entrepreneur from Korochi, Maharashtra has remade her handcrafted cotton business into a profitable local enterprise. Jayshree dedicated the past eight years to crafting beautiful and functional cotton products. Her venture began modestly, focusing on the production of cotton, threads, and ropes. Recognising her growth potential, Muthoot Microfin provided a loan that would enhance her business to the next level. With an initial amount of ₹ 30,000, she was able to expand her operations.

Through successive loan cycles, Muthoot Microfin has continued to support Jayshree's vision. Currently, in her third cycle with a loan amount of ₹ 75,000, Jayshree has taken an active role in sales, personally marketing her yarn, threads, and ropes within the local market. This dedication has resulted in a weekly income of over ₹ 6,000, a significant increase from her initial earnings.

Jayshree's success extends beyond financial gain. She employs a worker to assist with her growing business, creating additional job opportunities within the community. Her hard work allows her to fully support her two children's education, ensuring a brighter future for the next generation.

Jayshree's success shows the power of microfinance and unwavering determination. Muthoot Microfin is proud to partner with inspiring individuals like Jayshree Patil. Her journey demonstrates the positive impact of microfinance in fostering financial inclusion, driving economic growth, and building stronger communities.

Stringing success beyond dreams



LOAN ID - 1104680101145856

Changi Devi, a 35-year-old entrepreneur, was running a small tailoring business in Hansalpur, Gujarat, that struggled to generate significant income. Her wish was to improve her small tailoring business into a thriving general store.

Muthoot Microfinance stepped in by providing Changi Devi with the right microloans. These loans enabled her to expand her business as she transitioned from a tailor to a general cloth and tailor shop, catering to a wider range of customer needs. After successfully repaying two loans, now with the third loan of ₹65,000, Changi Devi expanded her shop to trade readymade clothes, ladies' fashion accessories (bangles, earrings), and essential daily wear products like undergarments, chunnis, sarees, etc.

Changi Devi's strategic use of the loan amount resulted in a significant increase in her weekly income, rising to ₹6,000. This financial growth demonstrates the positive impact of microfinance in empowering small businesses. Muthoot microfin's financial assistance proved instrumental to women like Changi Devi and many others in their business's growth and recovery particularly during the challenging times of COVID-19 and its aftermath.

Changi Devi's story epitomizes the transformative capability of microfinance. By providing access to capital, Muthoot Microfin empowers individuals like Changi Devi to become successful entrepreneurs, improve their livelihoods, and contribute to the local economy.

COO Udeesh Ullas attends ASSOCHAM 10th National Summit on Non-Banking Financial Companies (NBFCs) and Infrastructure Financing



Udeesh Ullas, Chief Operating Officer of Muthoot Microfin, participated in the ASSOCHAM (The Associated Chambers of Commerce and Industry of India) 10th National Summit on Non-Banking Financial Companies (NBFCs) and Infrastructure Financing, on June 21, 2024, in Mumbai.

Themed “Regulators as Enablers to Financial Lending Companies,” the summit brought together industry leaders, policymakers, and regulators to discuss the evolving landscape of the NBFC sector in India. The Summit also focused on the importance of regulations that foster fairness, protect consumers, and ensure long-term stability within the financial ecosystem. This aligns with Muthoot Microfin's core principles of responsible lending and customer-centricity.

Muthoot Microfin receives Corporate Agent Licence from IRDAI

Muthoot Microfin has secured a corporate agent licence from the Insurance Regulatory and Development Authority of India (IRDAI) that would enable it to offer tailored insurance plans to its customer base.

This initiative stems from Muthoot Microfin's customer-first approach, which allows the company to offer both financial and insurance solutions under one roof to its 3.35 million customers.

By offering cover for natural calamities and medical emergencies in addition to life insurance, Muthoot Microfin ensures a holistic approach to its customers' financial security. The corporate agent license will help Muthoot Microfin negotiate better with insurance partners and customize products to suit the needs of the bottom-of-the-pyramid customers in rural and semi-urban areas across India.

Get In Touch



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