

FEATURED



Muthoot Microfin Wins Microfinance Company of the Year Award at Times Business Awards Kerala 2024

Muthoot Microfin Limited has etched its name in gold by clinching the prestigious Microfinance Company of the Year award at the inaugural Times Business Awards Kerala 2024. The company's pioneering spirit, coupled with a relentless pursuit of innovation, has propelled it to the forefront of the microfinance industry. This recognition reaffirms Muthoot Microfin's unwavering commitment to empowering communities through financial inclusion. With a track record of remarkable achievements, the company has consistently exhibited its ability to drive progress and create a lasting impact.

This award is a culmination of Muthoot Microfin's relentless efforts to provide accessible and affordable financial solutions through its wide-ranging financial services. The company's focus on customer-centricity, coupled with its robust technology infrastructure, has enabled it to reach the remotest corners of the state and deliver unparalleled services.

The Times Business Awards Kerala 2024 recognizes outstanding achievements in various business sectors. By winning the Microfinance Company of the Year award, Muthoot Microfin has solidified its position as a leading force in the industry and set a new benchmark for others.



Small Steps, Giant Leaps

LOAN ID - 1100710101164393

Mala L, a 36-year-old mother of two, resides in Vikravandi, Tamil Nadu. For the past three years, she has been running a grocery store, striving to support her family. Initially, with limited capital and challenges in the competitive market, her business struggled to gain significant traction. However, a turning point arrived when she encountered Muthoot Microfin.

With a mere ₹25,000 as initial capital, Mala found it difficult to expand her grocery business. The meager profit of ₹350 per day was insufficient to meet her family's needs and invest in business growth. The lack of adequate financial resources hindered her ability to stock a wider variety of products and hindered her dream of making it a larger store.

Recognizing Mala's potential and determination, Muthoot Microfin extended its support by providing an initial loan of ₹50,000. This financial boost enabled Mala to expand her inventory and enhance store facilities. Impressed by Mala's responsible repayment, Muthoot Microfin further extended credit in subsequent cycles, culminating in a third loan of ₹ 85,000.

With the additional financial resources, Mala was able to transform her grocery store. The expanded product range attracted a larger customer base, leading to a significant increase in sales. Her daily profit surged from ₹350 to ₹700, marking a substantial improvement in her family's financial well-being. The success of her business has not only provided a stable income but has also empowered Mala as an independent entrepreneur.

Mala L's journey symbolizes the potency of microfinance in uplifting lives. With Muthoot Microfin's support, she overcame initial challenges and built a thriving grocery business. Her story serves as an inspiration to aspiring entrepreneurs and underscores the positive impact of responsible lending on community development.



Savouring the taste of success

LOAN ID - 1101570101154095

Parvathi, a 48-year-old resident of Hassan, Karnataka, is a determined entrepreneur who has successfully transformed a small canteen into a thriving eatery with the support of Muthoot Microfin Limited. With a family of four to support, Parvathi embarked on her entrepreneurial journey four years ago, facing initial challenges that impeded her business growth.

Despite having prior experience in the hotel industry, Parvathi faced obstacles when starting her own canteen. Limited capital prevented her from investing in essential equipment and expanding the seating area. The initial income of ₹3000 per week was insufficient to sustain the business and meet her family's needs. The lack of adequate space and resources hampered her ability to cater to a larger customer base.

Recognizing the potential of Parvathi's business, Muthoot Microfin Limited extended a first-cycle loan of ₹55,000. This financial assistance proved to be a game-changer for Parvathi. She invested the loan amount in purchasing essential equipment, expanding the seating area, and hiring an additional staff.

The additional staff member helped streamline operations and enhance customer service. As a result of these strategic investments, Parvathi's weekly income doubled from ₹3000 to ₹7000. The increased earnings enabled her to not only support her family but also reinvest in the business for further growth.

Muthoot Microfin Limited's support played a pivotal role in her journey from a small-scale canteen owner to a successful businesswoman. Her success story inspires others and highlights the favorable effects of microfinance on local communities.

Muthoot Microfin Secures \$113 Million Social Loan ECB via Syndication with Standard Chartered Bank



Muthoot Microfin has successfully raised \$113 million through a syndicated External Commercial Borrowing (ECB) social loan. The deal, structured by Standard Chartered Bank, will provide crucial funds for on-lending and financing of social projects. This significant investment underscores Muthoot Microfin's commitment to social impact and financial inclusion.

Muthoot Microfin reduces interest rates by 35 bps

Muthoot Microfin reduces the lending rate from 23.65% to 23.30%. This is the second rate reduction that the company has introduced this year, previously in January Muthoot Microfinance reduced interest rates by 55 bps. With this reduction, the effective lending rate for MML would reduce from 23.65% to 23.30%. Commenting on this significant move, Mr. Sadaf Sayeed, CEO of Muthoot Microfin, said, "Muthoot Microfin being a customer-centric microfinance lender continues to share the benefit of efficiencies in Cost of Fund (CoF) with its borrowers. In recent months we have been able to raise debt at a very competitive rate, domestic as well as international lenders, who have participated in our ECB fundraise, have shown great confidence in the performance of our company and have offered us long-term funds at a very competitive rate. As a result, we have been able to pass the benefit of cheaper cost of funds to our new borrowers, all this while keeping our NIM intact."



A Golden Chapter: Irfanbhai's journey with Swarnavarsham Gold Savings scheme

Mr. Irfanbhai Fajalbai Meman, a 38-year-old small mobile shop owner from Himmatnagar, had a longstanding dream of buying gold jewelry for his wife but was unsure of the best way to invest in gold. Everything changed when he discovered Muthoot Fincorp, a financial institution renowned for its exceptional gold loan services.

He joined the Swarnavarsham Gold Savings scheme, starting with 6 grams in 2022 and now owns 24 grams by doing multiple bookings under the scheme. He says, "I am extremely satisfied with my experience with Muthoot Fincorp," Mr. Meman shared. "Their professionalism and innovative financial solutions have

made my dream of buying gold jewelry a reality. I wholeheartedly recommend Muthoot Fincorp to anyone seeking reliable and customer-friendly financial services."

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.

[f](#) [@](#) [t](#) [v](#) [in](#) /MuthootMicrofin