

FEATURED



Deepu S, CISO receives the award at the event held on August 21st at Hotel The Lalit, Mumbai

Muthoot Microfin Wins the Best Cyber Security Initiative Award at the 4th Edition Banking Frontiers DNA Awards 2024

Muthoot Microfin meticulously follows cutting-edge technology to keep the data confidential against multiple fraudulent or deceptive operations. Its commitment and relentless effort to protect data from cyber threats sets Muthoot Microfin at the zenith of trustworthiness. As Muthoot Microfin wins the Best Cyber Security Initiative Award at the Banking Frontiers DNA Awards 2024 (4th Edition), the spotlight is on the effective and prompt incident management strategy Muthoot Microfin implemented.

In the Indian microfinance sector, Digital finance has been identified as one of the most effective methods that empower women and their financial inclusion. The integration of advanced data monitoring tools and the effective maintenance of comprehensive documentation strengthens the ability to prevent, manage, and recover from security incidents, offering a secure portal to dream big in the entrepreneurial journey of valued customers.

The Banking Frontiers DNA Awards identifies the accomplishments of organisations that ignite the waves of change in the direction of progress. Muthoot Microfin innovates the future of digitally secure financial transactions in the Microfinance sector by diving into the deep layers of cyber security with the idea of treating the root cause efficiently.



Income on the Bloom

LOAN ID - 1110070101001167

Jyothi Arya, a 35-year-old resident of Ujjain, Madhya Pradesh, living with her husband Shankar Patil, and 2 children runs a flower shop near the temple in her hometown. She has been running the shop for the past four years. Since her shop is at a prime location, surrounded by multiple vendors offering similar merchandise, she knew she needed to redesign the shop to drive the visiting devotees towards her shop.

The highly vulnerable arrangement threatened to generate the necessary income to run the household. It was also challenging to close the sales against other vendors who were willing to scuffle each other up for the sales and spots on a rush business day. Circumstances didn't favour Jyothi Arya to raise the required capital investment with the surging living expenses. Her family found it hard to make the two ends meet having two children growing up with institutional requirements.

That's when Jyothi Arya turned to Muthoot Microfin as she knew the company offers microloans, especially to women entrepreneurs. She availed her first loan in 2022 and the second loan in August 2024. She availed a loan amount of ₹40,000 to expand her flower business and incorporated pooja merchandise into the existing shop. She is currently in her second cycle. Jyothi Arya's business strategies paired with Muthoot Microfin's financial support helped her ladder her business up against all odds. She was earning ₹5000 a week before she connected with Muthoot Microfin. She doubled her income in a matter of time after she availed the loan. Currently, she is earning ₹10,000 a week, protecting her family from the financial constraints.

Jyothi Arya's successful journey in establishing a small-scale business with Muthoot Microfin's financial assistance reflects the impact that the company has on the parts of society that have less access to investment schemes and empowerment.



Making Positive Choices

LOAN ID - 1109210101008280

Mitali Duttagupta, a paper plate manufacturer from Ghoradhara in Jhargram, West Bengal identified the low investment business with a high profit margin to earn the daily bread. Mitali Duttagupta, 47, lives with her husband and her single child on the outskirts of the bustling town. Even in her late 40s, she is unstoppable. Her relentless focus on empowering her family financially took her to the small-scale business sector. Her success story opens a proud discussion on women leading the way to financial independence and economic activeness.

Mitali Duttagupta had a dream to build a better future for her family, along with her husband. After receiving advice on different small-scale business opportunities, she chose paper plate manufacturing as a means of living. However, the installation of the unit and its related manpower drained her little savings. She needed the capital to propel the dream into reality. That's when she was advised about Muthoot Microfin and its financial services designed to uplift the lives of women from remote locations.

Mitali Duttagupta attended the company's skill training program and conveyed her business idea to the organisation. After completing a successful first cycle of loan, she was assisted to avail second cycle of microloan of amount ₹75,000 to expand her business. After utilizing the amount wisely, Mitali Duttagupta improved her income and the quality of her family's life.

She was earning ₹250 per day before the expansion. With the boost she received from the financial assistance from Muthoot Microfin, Mitali was able to earn more than double what she used to generate. Currently, she earns ₹600 a day from her small-scale business and is expected to cross her own record with consistent dynamics.

Over 3000 Seek Employment at Muthoot Microfin's Pan India Exclusive Job Fair

Muthoot Microfin recently conducted a massive job fair across 29 locations in India on August 17th. The event drew over 3,000 attendees, providing a valuable platform for job seekers. The job fair was held across 29 locations in various states including Tamil Nadu, Bihar, Uttar Pradesh, Rajasthan, Haryana, and Punjab. Muthoot Microfin aims to contribute to reducing unemployment rates in rural India and fostering economic development by connecting qualified job seekers with suitable employment opportunities. The company's strategy for conducting job fairs aligns with the recent union budget's focus on employment and skill development.

Muthoot Microfin Wins Award for Innovative Customer Service at the CX Excellence Awards 2024

Muthoot Microfin Limited has always been customer-centric; prioritising innovation that could deliver a significant impact on the user experience. Trailblazing on strategies to accommodate financial management through digital platforms, with its signature application 'Mahila Mitra', Muthoot Microfin won the award at the 4th Annual Quantic Business Media CX Excellence Awards 2024 under the category 'Best Use of Mobile App to Deliver Customer Service'. The company's commitment to enhancing responsiveness, transparency, accountability and reliability is second to none. The recognition reflects Muthoot Microfin's unsurpassed workmanship in creating comprehensive platforms for customers to navigate through business transactions and learning.



(L) Vinodchandran Nair V receives the award for Muthoot Microfin Limited.

Muthoot Microfin has secured \$15M from Triple Jump in non-convertible debentures

Muthoot Microfin has finalised a deal with Dutch development finance institution Triple Jump to raise \$15 million in non-convertible debentures. Triple Jump is an impact-focused investment manager founded in 2006 with the goal of delivering financial results and maximising sustainable development. Triple Jump is also a signatory to the UN Principles for Responsible Investment (PRI). With the deal with Triple Jump, Muthoot Microfin aims to strengthen and expand customer access to micro financial services while mobilising additional financial resources for insightful financial empowerment.

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