



**The Muthoot Group**

# Muthoot News

A QUARTERLY UPDATE ON THE LATEST HAPPENINGS AT THE MUTHOOT GROUP

## STRIVING FOR EXCELLENCE IN THE WORLD OF BUSINESS



*I believe that 'if what you do, makes a difference, then it is important for you to decide what kind of difference you want to make.' As we continue to add value, we multiply the impact in every sphere of our life. The secret of success lies in our persistence and perseverance. because we are responsible for our thoughts, words and actions, we should ensure that we evolve as strong individuals who become examples for others.*

I would like to share landmark achievements that our Companies have reported.

Muthoot Finance, has recorded a historic performance including:

- Highest ever **disbursements in Gold Loan Assets** of Rs. 51,850 crores in Q4 FY23
- Highest **Growth in Loan Assets** of Rs. 5,479 crores in Q4 FY23
- Highest **Growth in Gold Loan Assets** of Rs.5,051 crores in Q4 FY23
- **Consolidated Loan AUM** of Rs. 71,497 crores, up by 10% QoQ
- **Consolidated Profit after Tax** of Rs. 1,009 crores for Q4FY23, up by 8% QoQ
- **Standalone Loan AUM** stood at Rs. 63,210 crores, up by 9% QoQ
- **Standalone Profit After Tax** of Rs. 903 crores for Q4FY23

Muthoot Finance has received certification as **India's Most Trusted Financial Services Brand** for 7th year in a row by TRA's Brand Trust Report 2023. It has also been certified as a **Great Place to Work** by Great Place to Work Institute for 2nd year in a row in Dec 2022. We opened 67 new branches in Q4FY23. The brand engaged Smt. Madhuri Dixit as its additional Brand Ambassador. A new marketing campaign **Kholiye Khushiyon Ki Tijori!** was launched and it has become a runaway success.

Muthoot Finance on April 6, 2023 declared an **interim dividend of 220% (Rs. 22 per equity share of face value of Rs. 10 each)** for the financial year 2022-23. The total interim dividend outgo will amount to Rs. 883.19 crores. The Company got listed during FY 2011-12 and since then it has regularly declared dividend every year.

Muthoot Finance Ltd announced its 31st series of **Secured NCDs**. The Issue had a base issue size of Rs. 75 crores with an option to retain oversubscription up to Rs. 225 crores aggregating up to tranche limit of Rs. 300 crores. The Secured NCDs have been rated **[ICRA] AA+ (Stable)** by ICRA. The rating of the Secured NCDs by ICRA indicates "high degree of safety regarding timely servicing of financial obligations".

Muthoot Finance has announced the **extension of its National Pension Scheme (NPS) services** to both its domestic and NRI customers through its website and the iMuthoot app.

As a fulfilment of its commitment to **Corporate Social Responsibility**, Muthoot Finance overspent 101% during FY23. MFIN has spent a total of Rs. 96 crores, which is Rs. 69 lakhs in excess of its statutory budget of FY23. The company has allocated Rs. 100 crores for FY 24 with an emphasis on the areas of Environment, Health, and Education in order to alleviate poverty and uplift the financially deprived section of the community.

The housing loan disbursements of **Muthoot Homefin** made a quantum jump and grew at 106% YOY from Rs.84 crores in FY22 to Rs.173 crores in FY23. There was a significant jump of 153% in housing loan disbursements during Q4 FY23. Our plan is to grow disbursement by 400% in FY 24 as per compared to FY23.

**Belstar Microfinance** crossed Rs.6192 crores Loan AUM as of March 2023, and its Net worth crossed Rs.1,000 crores. Further, the Total Revenue crossed Rs.1,000 crores, YoY growth of 42%. Profit after Tax for the Company was reported at Rs.130 crores, YoY Growth of 189%.

**Muthoot Insurance Brokers Pvt. Limited (MIBPL)**, generated a total premium collection amounting to Rs. 651 crores in FY23 as against Rs. 479 crores last year. Profit after Tax increased to Rs. 46 crores in FY23, as against Rs. 28 crores last year.

The loan portfolio of **Asia Asset Finance PLC (AAF)** grew to LKR 2,120 crores during FY23, as against LKR 1,735 crores last year, an increase of 22% YoY. Total revenue for FY23 rose to LKR 601 crores, as against LKR 318 crores during last year. Profit after tax increased to LKR 30 crores in FY23, as against profit of LKR 12 crores last year.

The loan portfolio of **Muthoot Money Ltd (MML)**, for FY23 increased to Rs. 387 crores, as against Rs.207 crores last year. Total revenue for FY23 grew by 24% to Rs.56 crores, as against Rs.45 crores during last year. Profit after Tax increased to Rs.0.24 crores in FY23 from a loss of Rs. 7 crores last year. Vehicle Loan disbursement of **Muthoot Money** in Q4 FY 23 was Rs.24 crores as against disbursements in 9M FY23 of Rs.20 crores.

**Shri. George M George - Deputy Managing Director, Muthoot Finance** has been recognised for his contributions and has received the Hurun Award for Leadership and Social Welfare which has been instituted by Hurun India in association with EdelGive Foundation.

I would like to end by saying that we have a mission and together we will strive to fulfil it.

Thank you.  
**George Jacob Muthoot**  
Group Chairman,  
The Muthoot Group of Companies



Shri - George Jacob Muthoot - Chairman of The Muthoot Group of Companies addresses Dubai Global Convention Business Meet



Shri. George Jacob Muthoot - Hon'ble Chairman of The Muthoot Group of Companies Receiving award from Lt. Gen. Surinder Nath, PVSM, AVSM (Retd.), President, Institute of Directors, India.

In his special address at the Dubai Global Convention Business Meet, Shri. George Jacob Muthoot - Hon'ble Chairman of The Muthoot Group of Companies echoed the importance of corporate governance in setting up and scaling up future ready business. He spoke on how Muthoot Finance is spearheading the change by leading from the very center of the NBFC sector. The Dubai Global Convention Business Meet was organized by the Institute of Directors (IOD), India from March 14-17, 2023 in Dubai (UAE).

Shri. George Jacob Muthoot - Hon'ble Chairman of The Muthoot Group of Companies was invited by the Institute of Directors (IOD) to deliver a special address at an event held at Hotel Habtoor Palace in Dubai. The Dubai Global Convention Business Meet witnessed a massive footfall of 500 delegates ranging from various profiles including Company Founders, Directors, CEOs, CFOs, Bankers, Company Secretaries, Investors, Chartered Accountants, Management Analysts, Financial Consultants and Management Students from around the world.



Shri. George Jacob Muthoot - Hon'ble Chairman with other dignitaries at the Dubai Global Convention & Business Meet

His Excellency Dr. Thani Bin Ahmed Al Zeyoudi - Hon'ble Minister of State for Foreign Trade, Govt. of UAE; His Excellency Abdullah Al Saleh - Undersecretary, Ministry of Economy UAE; His Excellency Dr. Aman Puri, IFA - Counsel General of India, Dubai; Lt. Gen. Surinder Nath - President, Institute of Directors India; Mr. Eugene Mayne - Founder & CEO, Tristar Group; other distinguished leaders from business and industry; bureaucrats; entrepreneurs, and media were present at the event.



Gold loans empowering Indian mothers in times of financial

## Mother's Day: Gold loans empowering Indian mothers in times of financial distress

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As a mother, it is important to know that there is an alternative option available that can provide quick and easy access to funds without the burden of high interest rates.

Gold loans are secured loans that can be availed by using gold as collateral.

Mothers often face financial challenges despite having a well-planned financial strategy and diligently saving and investing. Emergencies can arise at any time and during such situations, loans are often the first choice to cover the expenses especially if emergency funds are insufficient. However, with rising interest rates, personal loans can become a burden.

As a mother, it is important to know that there is an alternative option available that can provide quick

and easy access to funds without the burden of high interest rates.

With a significant number of Indian households owning gold, many may have unused gold assets that can be used to avail of a gold loan.

Gold loans are secured loans that can be availed by using gold as collateral for various purposes such as urgent medical needs, paying for a child's education, wedding expenses, or even starting a new business. Gold loans can be a lifeline for mothers in need of immediate financing.

The value of gold remains stable, and borrowing against it can provide mothers with the funds they need in times of financial challenges. This makes gold loans a valuable lifeline for mothers who need quick



access to cash to support their families in times of financial crisis.

By understanding the differences between gold loans and personal loans, mothers can make informed decisions and take control of their finances to build a more stable and prosperous future for themselves

and their families. Gold loans are empowering Indian mothers and providing them with the financial freedom they need to overcome any unforeseen financial challenges that may arise.

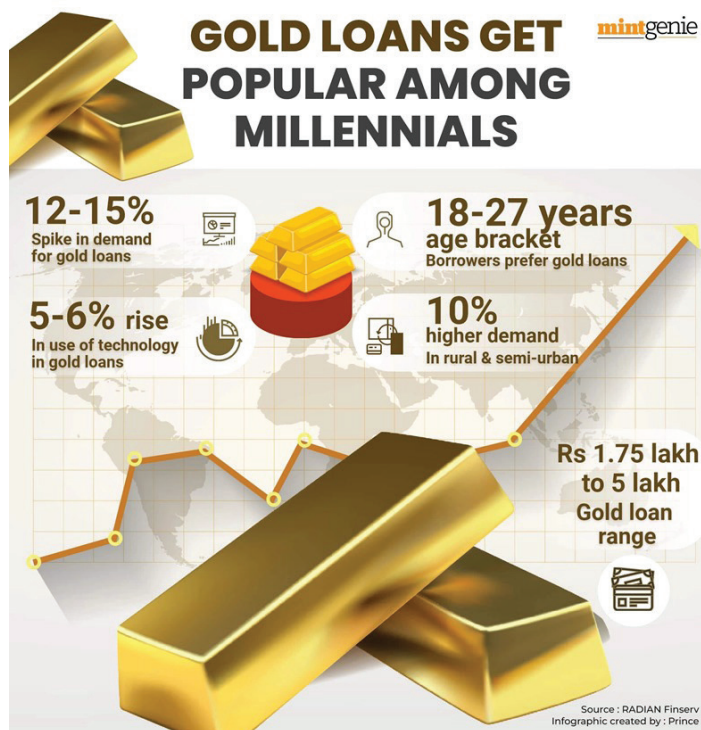
**Easy access to funds:**

Gold loans are a quick and easy way



for Indian mothers to access funds during financial distress. Gold loans require minimal documentation requirements, which means that Indian mothers can apply for a loan

without having to provide extensive paper work or waiting for a lengthy approval process. This can be crucial in emergencies where time is crucial.



## No discrimination based on credit history or income:

Unlike traditional banking loans, gold loans do not require credit history, CIBIL score, or proof of income, making them accessible to women from all walks of life. This can be especially beneficial for women who are self-employed or do not have a formal source of income.

## Flexibility in loan usage:

Gold loans offer flexibility in terms of loan usage, allowing Indian mothers to use the funds for a variety of purposes such as starting a business, paying for education, or covering unexpected expenses. This can help mothers take control of their finances and build a more stable and prosperous future.

## Flexibility in repayment:

Gold loans offer flexibility in repayment options, including EMIs, part payments, or bullet payments. This allows mothers to choose a repayment plan that suits their

financial situation and ensures that they can repay the loan without incurring additional financial burdens.

It is important to remember that financial challenges can happen to anyone, but with gold loans, Indian mothers have a powerful tool at their disposal. By leveraging the value of their gold, they can access quick and easy funds, without the added stress of high interest rates or complex approval processes. This can help them to overcome unexpected expenses, manage debt, and build a stronger financial foundation for themselves and their families. By embracing the power of gold loans, Indian mothers can take charge of their financial futures, and ensure that they have the resources they need to thrive, even in difficult times.

*The author of this article, George Alexander Muthoot, is MD of Muthoot Finance.*

## businessline.

### Gold loan NBFCs can fuel MSMEs' financing needs

George Alexander Muthoot

**M**icro, Small, and Medium Enterprises (MSMEs) have been monumental in accelerating growth through huge employment generation and fostering entrepreneurship.

With over 6.3 crore enterprises, MSMEs are the backbone of the economy as they contribute nearly 40 per cent of exports, besides providing livelihoods to over 11 crore people.

Despite being a significant contributor to India's GDP, the MSME sector faces challenges in accessing adequate financial support. According to an MSME Lending Report by Avendus Capital, out of over 6.3 crore MSMEs in India, only 14 per cent have access to formal credit.

NBFCs play a crucial role in addressing the challenges faced by underserved sectors. Unlike traditional institutions, NBFCs provide quick and efficient credit access for MSMEs.

Among them, gold loan NBFCs have emerged as powerful allies, supporting MSMEs with credit needs during the pandemic and empowering this underserved sector.

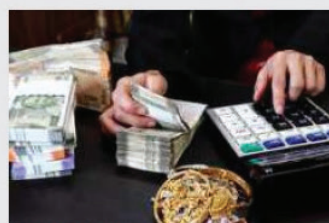
As per World Gold Council, Indian households hold approximately 25,000-27,000 tonnes, 9-11 per cent of the world's total physical gold and RBI reported around 5,300 tonnes is pledged gold.

As gold investment are recognized as a safe haven, it is often used as collateral, especially for those facing challenges in accessing quick and easy credit. That's where the gold loan NBFCs play a crucial role.

Gold loan NBFCs specialise in offering loans against gold as collateral, simplifying the borrowing process for MSMEs, particularly those with limited credit history or other forms of collateral. Acceptance of gold as collateral helps in extending credit to a wider range of MSMEs.

#### SIMPLICITY AND ACCESSIBILITY

Firstly, gold loan NBFCs offer a simplified and accessible loan process, allowing MSMEs to secure funds without extensive documentation. They streamline loan procedures, reduce paperwork and simplify the application process. With their widespread presence and branch networks, even the remotest MSMEs



**FUNDING MSMEs.** The gold route  
/ISTOCKPHOTO

can conveniently avail financial support. Gold loan allow borrowers to secure funds regardless of their CIBIL scores, credit history or collateral by using gold as collateral.

**Digitalisation of services:** With a focus on serving unbanked MSMEs, gold loan NBFCs have embraced digital transformation to provide access to quick and hassle-free loans. By leveraging eKYC, e-signature, and Aadhaar-based verification and utilising chatbots, cloud computing, AI/ML, they are streamlining procedures for improving the customer experience. This digital revolution is empowering gold loan NBFCs to efficiently cater to a broader

customer base. With changing business landscapes, now gold loan NBFCs avail gold loans from the comfort of one's home.

The interest rate charged by the unorganised players are much higher than those charged by regulated players like NBFCs and banks, making them the preferred choice for accessing finance, which benefits from greater credibility due to RBI oversight.

Gold loans have emerged as a powerful tool in empowering MSMEs and gold loan NBFCs as a catalyst for growth. Furthermore, with the introduction of 5G technology, NBFCs are leveraging faster networks to ensure last-mile connectivity and deliver enhanced services to MSMEs.

The popularity of gold loans among MSMEs has surged due to their convenience and reliability in meeting immediate financial needs as seen during the global pandemic. Given MSMEs crucial role, the synergies between gold loan NBFCs and MSMEs become increasingly significant in ensuring growth.

The writer is Managing Director, Muthoot Finance





## NCD Champions League – Dubai, FY 23-24

“To be a champion, compete; to be a great champion, compete with the best; but to be the greatest champion, compete with yourself.” To recognize those employees, who are part of the NCD mobilization in each year, the Resource Department has announced an Annual Recognition Event called NCD CHAMPIONS LEAGUE. The Destination for this year’s NCD Champions League Event is DUBAI.

## Three Day MLP (Managerial Leadership Program) Training For Newly Promoted Employees At Muthoot Management Academy



We are excited to announce that we have initiated the MLP training program at Muthoot Management Academy for the newly promoted employees to front line Leadership roles (AM/AMIC). Total of 263 trainees participated in the training in 11 batches from 7th April to 14th June 2023 from multiple Regions of four zones Tamil Nadu (North & South), Karnataka and Andhra Pradesh &

Telangana Zones. The program was designed to equip our employees with the necessary skills and knowledge to succeed in their new roles and responsibilities. This training program covered a variety of topics, including Leadership skills, Performance management, Interpersonal skills, Conflict resolution, Time management, etc. Moreover, a Leadership session was conducted by Shri. Sunny Joseph, ZM – Kerala, Shri. Vinod Kumar, RM- Kerala, Shri. Saji Varghese - Head Resource and Shri. Varghese A O DGM Audit & Compliance.

## Sanskara School Celebrations



Sanskara School also celebrated International Day of Yoga. Master Gangadharan C Y, a senior associate from EY, who is also closely associated with the Visva Santhi Foundation, came to our school and took a masterclass on yoga for our children in the auditorium. Each and every child had come prepared with their yoga mats and they all went back to class with inner peace.



Sanskara School celebrated World Environment Day on June 5th. Dr. Jacob T Verghese, Executive Chairman of STEAG Energy Services Ltd, India was the Chief Guest for the day. Our Deputy Managing Director Mr. George Muthoot George, who was also present for the event, gave away saplings to our students. It was a very fulfilling day as each and every student of Sanskara School received a sapling which was grown on our very grounds. Our MD, Mr. George Alexander Muthoot alongside our ED, Mr. Eapen Alexander planted a tree each kickstarting the SUSTAINABLE SANSKARA MOVEMENT. This was followed by our Chief guest, Dr. Jacob T Verghese, DMD, Mr. George Muthoot George, our Principal, Dr. Swaminathan, Headmistress, Ms. Sumitha Madhu and all the teachers who planted trees all around the campus aiming at a greener tomorrow for years to come.

## 74th DMA Day and the 75th Anniversary celebration at the Kerala School Auditorium, R K Puram - New Delhi



The event was held on 15 April 2023, on the occasion of 74th DMA Day & 75th Anniversary celebration at the Kerala School Auditorium, R K Puram, Delhi.

Shri. Alexander George Muthoot, Joint Managing Director, The Muthoot Group, was the Guest of Honour and he was presented with a memento by Delhi Malayalee Association on the occasion. The event was attended by Admiral R Hari Kumar, Chief of the Naval Staff, Mr. Shiva Prasad K V, Secretary-Municipal Corporation of Delhi, Mr. Justice (Retd.) Kurian Joseph and Mr. K Raghunath, President of Delhi Malayalee Association.

The book titled “Dershanagal” was launched by Admiral R Hari Kumar (PVSM, AVSM, VSM, ADC), Chief of the Navy Staff. Dershanagal is a book that contains the invaluable speeches of Late Shri. M. G. George Muthoot, Group Chairman, The Muthoot Group of Companies. It was released by the official publishing division of the Malankara Orthodox Church.



On June 21st, Sanskara School celebrated World Music Day. We had the privilege of having Mr. Sabareesh Prabhakar, a renowned violinist, perform for our children. The event took place in our new auditorium in the Sports Block. Sanskara School also had its very own orchestra performing for everyone as well. It was a fun filled day with mesmerising music that warmed the hearts of everyone who were present there.



## Shri. George M George - Deputy Managing Director, Muthoot Finance receives the Hurun Award for Leadership and Social Welfare



The Hurun India in association with EdelGive Foundation has felicitated Shri. George M George - Deputy Managing Director of Muthoot Finance with the coveted "Humanitarian Leadership & Outstanding Contribution to Social Welfare" award during the India Philanthropy Summit 2023 on 7th June in Mumbai. Shri. George M George - Deputy Managing Director of Muthoot Finance was the esteemed panelist during the India Philanthropy Summit 2023 which shared valuable insights on the topic "Focusing on the future: Priorities for Indian Philanthropy."

## Muthoot Homefin Wins The Most Trusted Brand Award at the Elefs BFSI Game Changer Awards



Muthoot Homefin has been felicitated with the prestigious award for the Most Trusted Housing Finance Brand at 4th Elefs BFSI Gamechanger Awards - a celebration of excellence, and innovation in the evolving BFSI industry. Shri. Alok Aggarwal - CEO of Muthoot Homefin received the award from Shri. G. P. Upadhyay, IAS - Hon'ble Cabinet Secretary & Principal Chief Investment Advisor of the Government of Sikkim. The award has been a testament to the trust and confidence that customers have placed in Muthoot Homefin solidifying the position of the company as a leading name in the industry. Shri. Alok Aggarwal, CEO of Muthoot Homefin, was also honoured with the prestigious Elefs BFSI Gamechanger CX Leader Awards for his outstanding leadership in housing finance.



## Visishta Sewa Samskarika Puraskaram by Delhi Panchavadya Trust (Regd.)

Shri. Alexander George Muthoot, Joint Managing Director, The Muthoot Group, has been honoured with the prestigious "Visishta Sewa Samskarika Puraskaram", presented by Delhi Panchavadya Trust (Regd.) at a special event 'Delhi Pooram 2023' held on 9th April, 2023. The cultural fest was dedicated in the loving memory of our beloved Late Shri. M. G. George Muthoot, Group Chairman of The Muthoot Group of Companies.

The event was attended by several eminent dignitaries, such as Shri. C V Ananda Bose, Hon'ble Governor of West Bengal, Smt. Meenakshi Lekhi, Hon'ble Minister of State for External Affairs and Culture, Shri. Justice Kurian Joseph, Former Judge - Supreme Court of India, and other luminaries.



## Muthoot Homefin Ltd. amongst the most trusted brands in 2023 at the 2nd Edition of the "Most Trusted BFSI Brands 2023"



Muthoot Homefin Ltd., a wholly owned subsidiary of Muthoot Finance Limited, has achieved a significant milestone by being selected as one of the Most Trusted brands in 2023 at the 2nd Edition of the Most Trusted BFSI Brands 2023, in association with Team Marksmen. Shri. Alok Aggarwal, Chief Executive Officer, Muthoot Homefin received the awards and recognition from Smt. Mahima Chaudhry - Popular Indian Model & Actress in a flamboyant event held at Sahara Star Hotel, Mumbai on June 21, 2023.



## Donation of 100 Winter Tents to Earthquake Victims in Turkey

The Muthoot Group donated 100 Winter Tents to the Turkish Embassy in consonance with the Indian Government's effort to assist those affected by the Earthquake. The donation aims to support around 500 individuals.

The tents were donated by Shri. Alexander George Muthoot, Joint Managing Director- The Muthoot Group, in the presence of senior officials of CO (N). The donation of Winter Tents is a commendable effort to provide much needed relief to those affected by the earthquake in Turkey. It is a reflection of the company's commitment to make a positive impact on the lives of people during challenging times.



## Launching ceremony of Indivara business drive campaign



The launching ceremony of Indivara business drive campaign was graced by Shri. Alexander George Muthoot, Joint Managing Director, who presented Tablets to 25 CCE's in Delhi Zone as a pilot run of the campaign. The event was attended by senior officials from the Corporate Office (North), MGBC CO (N) staff and MGBC's Division Heads who joined virtually, making it a memorable occasion for everyone.

## Celebration of International Yoga Day at Zonal Office Kottayam



On 21 st June 2023 The Zonal Office Kottayam Celebrated International Yoga Day in a befitting manner. The Programme was inaugurated by Our Respected Joint Managing Director Shri. George Thomas Muthoot, The Muthoot Group. Yoga Guru Mr Shibu K Raju conducted the training. Some of the Participants attended the Programme/Training are as follows:

## Regional product champion awards (Q-III F.Y 2022-23)



The Regional Product Champions of Delhi Zone were felicitated at CO (N), New Delhi. Shri. Alexander George Muthoot, Joint Managing Director and Shri. George Muthoot George, Deputy Managing Director, presented

11 product champions with a Badge, a Trophy, a Certificate, and a Special Gift Box in recognition of their remarkable achievements in the business of Gold Coin, Insurance and Hospi-Cash.

## SIP Achievers Meet



TVM North region tops the country in SIP for FY 22-23. Top performers from the branches were called for a reward function at Hotel Apollo Dimora in Trivandrum on 21st May 2023 in association with Nippon India Mutual Fund. Honourable Chairman Shri. George Jacob Muthoot addressed the gathering and spoke about the performance of Muthoot Finance Limited for FY-22-23 and also the future plans of the company. He also highlighted the need for each employee's involvement in meeting up with new customers for more business and becoming part of the overall growth. Chairman Sir handed over the trophies and certificates to the performers, Shri. Sunny Joseph - ZM Kerala, Shri. Saji Varghese - DGM, Head of Resource, and Shri. Vinod Raj - RM TVM, North addressed the participants.

## Investiture Ceremony 2023-24



Paul George Global School organized the 'Investiture Ceremony - 2023', on 6th May 2023, where the newly elected school council was officially conferred with their responsibilities and positions for the session 2023-24.

The auspicious occasion was graced by the blissful presence of the Honourable Director Dr. Sara George, and Revered Vice Chairman, Shri. Alexander George Muthoot, St. George's Education Society. The presence of Dr. Biswajit Saha, Director, (Skill Education), CBSE, added to the grace of the occasion.

The august gathering also witnessed the digital launch of the PGGGS Newsletter 'INSIGHT', to mark the grand inaugural of the monthly glimpses, by the dignitaries.

## World Environment Day Celebrations



Inauguration of Four Lane Road Median beautification at Kodimatha, Kottayam, in association with Rotary Club of Kottayam North was held on 5th June 2023. Kottayam MLA Shri. Thiruvanchoor Radhakrishnan inaugurated the function in the presence of Respected JMD Sir Shri George Thomas Muthoot and Rotary club officials.

**THE MUTHOOT GROUP DIVISIONS:** Financial Services | Wealth Management | Money Transfer | Foreign Exchange Securities | Media | Vehicle & Asset Finance | Information Technology | Healthcare | Housing & Infrastructure Education | Power Generation | Leisure & Hospitality | Vehicle Loan | Plantations & Estates | Precious Metals Housing Finance | Overseas Operations | Personal Loan | Micro Finance