



The Muthoot Group



Muthoot News

A QUARTERLY UPDATE ON THE LATEST HAPPENINGS AT THE MUTHOOT GROUP

For private circulation only

VOL XIV / ISSUE#3/OCT 2023



Success. A Journey of Purpose and Perseverance.



Success is dependent on aspirations, acknowledgement and accomplishments of one's presence in the society. It is a fulfilling journey that encompasses personal growth, resilience, and the pursuit of meaningful goals. For all of us, the important thing is to identify one's purpose that helps provide a compass, towards a more meaningful and satisfying life. The road to success is rarely a straight and smooth path; rather, it is marked by twists, turns, and obstacles. Perseverance, the ability to bounce back from setbacks, is a key companion on this journey.

It is my privilege to inform you all that we have had **tremendous success** in our performance tracks.

Muthoot Finance has portrayed a historic performance in the Quarter 1 of the Financial Year 24. Some of the key highlights are as below:

- Historic Highest Growth of **Loan Assets** of Rs. 4,429 crores in Q1 FY24, up by 7% QoQ
- Historic Highest Growth in **Gold Loan Assets** of Rs. 4,164 crores in Q1 FY24, up by 7% QoQ
- Historic Highest Disbursements in **Gold Loan Assets** of Rs. 53,612 crores in Q1 FY24
- **Consolidated Loan Assets Under Management** stood at Rs. 76,799 crores, up by 21% YoY
- **Consolidated Profit after Tax** was Rs. 1045 crores for Q1FY24, up by 27% YoY
- **Standalone Loan Assets Under Management** stood at Rs. 67,639 crores, up by 19% YoY
- **Standalone Profit after Tax** was Rs. 975 crore for Q1FY24, up by 22% YoY

Additionally, the Group opened **59 new branches in Quarter 1 of the Financial Year 24**. Muthoot Finance received the permission from RBI in July 2023 to open 114 new branches. Further, **Rs. 179 crores was raised** through the 31st Public Issue of Secured Redeemable Non-Convertible Debentures mainly from retail investors.

Recently, the **32nd NCD Series of Muthoot Finance** was **oversubscribed** with ₹ **770.35** crore on the first day of the issue opening. This is a reflection of the trust of our customers who have chosen us on their journey of investment. The Company has always prioritized the safety of its investors by providing them with AA+/Stable rated NCDs by ICRA, along with attractive rate of return.

I am happy to inform you that our **key subsidiary companies** too scripted stories of Growth.

The Loan AUM of **Muthoot Homefin (India) Ltd.** stood at **Rs.1,501** crores in Q1 FY24 as against **Rs. 1,475** crores in the same quarter last year. During the

quarter, Loan assets increased by **Rs. 63 crores**, an increase of **4% QoQ**. Total revenue for Q1FY24 stood at **Rs. 44 crores**, up **16% YoY**. Profit after Tax stood at **Rs. 4.72** crores in Q1FY24 as against **Rs.1.45 crores** in the same quarter last year, increased by **226% YoY**. Stage III Asset as percentage of Gross Loan Asset stood at **3.97%** as on June 30, 2023 as compared to **4.01%** as on March 31, 2023.

At **Belstar Microfinance Limited**, the Loan AUM for Q1FY24 stood at **Rs.7,008** crores, as against **Rs.4,696** crores in Q1FY23, an increase of **49% YoY**. During the quarter, Loan AUM increased by **Rs. 816 crores**. An increase of **13% QoQ**. Profit after tax stood at **Rs. 52** crores in Q1FY24, as against **Rs. 14** crores in the same quarter last year, up **271% YoY**. Stage III Asset as percentage of Gross Loan Asset stood at **1.62%** as of June 30, 2023 as compared to **2.43%** as of March 31, 2023. **Muthoot Insurance Brokers Pvt. Limited** generated a total premium collection amounting to **Rs. 148 crores** in Q1FY24 as against **Rs. 131 crores** in same quarter last year. Profit after Tax stood at **Rs. 10 crores** in Q1FY24, as against **Rs. 7** crores in the same quarter last year.

The Loan portfolio of **Asia Asset Finance PLC** grew to **LKR 2010** crores during Q1FY24, as against **LKR 1762** crores in same quarter last year, an increase of **14% YoY**. Total revenue for Q1FY24 stood at **LKR 172** crores, as against **LKR 116** crores during same quarter last year. Profit after tax stood at **LKR 6** crores in Q1FY24, as against profit of **LKR 5** crores in the same quarter last year.

The Loan portfolio of **Muthoot Money Ltd** for Q1FY24 stood at **Rs.496** crores, as against **Rs. 198** crores during same quarter last year. Total revenue for Q1FY24 stood at **Rs. 21** crores.

With a belief that every child regardless of his/her economic background has a right to quality education, Muthoot Finance has been actively involved in a number of CSR initiatives in the educational domain. Muthoot M George Foundation, the CSR arm of Muthoot Finance Ltd., has identified 30 meritorious students pursuing professional degrees like MBBS, Engineering, and B.Sc Nursing and has extended **scholarships worth Rs. 48 lakhs to these students**.

In line with the Company's commitment to preserve the environment through sustainable manufacturing practices Muthoot Finance, has installed a **25 KWp Solar Power Plant at the Kerala Museum, one of the oldest art and history museums in Edappally, Kochi**. This newly installed solar power will account for half of the museum's electricity needs and result in an annual savings of **Rs. 5 Lakhs**.

Muthoot Finance has won India's most coveted **Best Family Business Award at the Moneycontrol Indian Family Business Awards 2022**. It's a celebration and a prestigious recognition of the hard work and dedication of India's family-owned businesses. Muthoot Finance has been selected under the GIGA category (companies having annual turnover over Rs. 5000 Crore). Shri. Alexander George Muthoot- Joint Managing Director of Muthoot Finance received the award from Shri. Piyush Goyal – Hon'ble Union Minister of Commerce and Industry, Government of India.

In line with a commitment to promote sports as part of CSR initiatives, we at Muthoot Finance have gifted a new home to the Gold-Winning athlete **Sinimol K Sebastian**. It is a celebration of her historic victory at the **World Dwarf Games 2023** held in Germany. The 39-year old veteran dwarf athlete from Idukki District of Kerala has won against all odds, and pulled off a spectacular show by winning across multiple disciplines including 4 Gold medals in Freestyle Swimming (25 m & 50 m categories), Javelin Throw, and Discus Throw, along with a Silver medal in the Shot Put category.

I would like to close with a thought that **'Action is the foundation for Success'** and we have to collectively work towards it.

Thank you.

George Jacob Muthoot

Group Chairman,
The Muthoot Group of Companies

AWARDS AND RECOGNITIONS

Cup of Life Wins Gold at the 10th National CSR Summit and Awards 2023



Muthoot Finance Ltd has won the 10th National CSR Times Awards (Gold) for its CSR Initiative Cup of Life at the 10th National CSR Summit and Awards 2023 held at Hotel Le Meridien, New Delhi. Cup of Life menstrual hygiene campaign emerged victorious under the category Swachh Bharat - (Sanitation, Health and Hygiene). Shri. Rakesh Mohan Diwan - Sr. General Manager, CSR & Corporate Affairs and Shri. Vivek Kumar Chaubey - Assistant Manager CSR received the memento and citation.

Corporate Bond Issuer of the Year



ASSOCHAM
Ideate · Innovate · Impact

Muthoot Finance wins the Corporate Bond Issuer of the year Public Issuance at the ASSOCHAM 6th National Summit & Awards on corporate bond market held on 03 August 2023, at Mumbai.

The Biggest Wealth Creator Company in Kerala



The Indian Chamber of Commerce and Industry (ICCI) Cochin during its 126th Annual Session on 26th September 2023 has awarded Muthoot Finance as the Biggest Wealth Creator Company in Kerala. The award was bestowed to Muthoot Finance on the basis of the market cap analysis of the listed companies from Kerala. Shri. Oommen K Mammen - Chief Financial Officer (CFO), Muthoot Finance Ltd received the award on behalf of the company from Shri. Navas Meeran - Chairman, Group Meeran.

India Customer Service Excellence Award 2023



Shri. Paul Andrew PX, CEO - Muthoot Gold Bullion Corporation (MGBC) received the India Customer Service Excellence Award 2023 under the category "Best Omnichannel Experience" from Mr. Brad Meehan - MD, Strativity Group at the 5th Annual India CX Summit & Awards 2023 held at The Novotel Hotel, Juhu, Mumbai.

Best Family Business Award 2022



Moneycontrol's Indian Family Business Awards 2022 in association with Waterfield Advisors and Grant Thornton has honored Muthoot Finance as the Best Family Business Award at the second edition of The Indian Family Business Awards 2022 held at The Oberoi, New Delhi on August 19, 2023. Shri. Alexander George Muthoot - Joint Managing Director of Muthoot Finance received the award from Shri. Piyush Goyal - Honorable Union Minister of Commerce and Industry, Government of India.

Bharat Samman Award 2023



Shri. Alexander George Muthoot - Joint Managing Director, The Muthoot Group was conferred with prestigious "Bharat Samman Award 2023" by Aika Educational & Health Society (Regd) at a glittering function held on 9th July 2023 at Jamia Millia Islamia University, New Delhi.

NCD Champions League Achievers Meet FY 23



The Resource Department conducted NCD Champions League, Achievers Meet FY 23 for Kerala Zone at Le Meridien Hotel, Cochin on July 29, 2023. Shri. George Alexander Muthoot - Managing Director, Muthoot Finance and Shri. George M Jacob - Deputy Managing Director, Muthoot Finance addressed the gathering.

Regional Product Champion Awards FY 23



The Zonal and Regional Product Champions of Q3 of F.Y 2022-23 of Delhi Zone were felicitated at CO (N), New Delhi on 07th July 23. Shri Alexander George Muthoot - Joint Managing Director presented a Badge, Trophy, Certificate, and a Special Gift to the champions.



Annual Conference of all CROs

The Annual Conference of all CROs was organized at the Corporate Office (North) on 22nd July 2023. Shri Alexander George Muthoot - Joint Managing Director, The Muthoot Group, addressed all the CROs.

Inauguration - Audit Training Centre



Shri. Alexander George Muthoot - Joint Managing Director, The Muthoot Group inaugurated an exclusive Audit Training Centre on 10th July 2023.

Donation of sports equipment



Shri. Alexander George Muthoot - Joint Managing Director of The Muthoot Group, demonstrated his commitment and social responsibility by donating high-quality sports equipment to four talented Para Athletes under the CSR initiative of The Muthoot Group.

Muthoot Aashiyana house for World Dwarf games 2023 Gold Winner



The 39-year old veteran dwarf athlete - Smt. Sinimol K Sebastian from Idukki District of Kerala has won against all odds, and pulled off a spectacular show at the World Dwarf Games 2023 held in Germany. Sinimol won across multiple disciplines including 4 Gold medals in Freestyle Swimming (25 m & 50 m categories), Javelin Throw, and Discus Throw, along with a Silver medal in the Shot Put category.

Muthoot Finance, in line with its commitment to promote sports as part of its CSR initiatives, and to celebrate Sinimol's wins, provided crucial support in her journey, covered all her related expenses, and has now gifted her a new home as part of the Muthoot Aashiyana Project.

Muthoot Smart Computer Classroom



Under the CSR initiative, The Muthoot Group installed a Muthoot Smart Computer Classroom to the All India Federation of Deaf at Qutab Institutional Area, New Delhi. The classroom includes HP desktops, computer tables, chairs, an overhead projector screen and an HP multipurpose printer. The facility will be used to provide vocational training to hearing-impaired youth, helping them to secure employment. The handing over ceremony was conducted in the presence of Shri. Alexander George Muthoot - Joint Managing Director of The Muthoot Group.

GREEN INITIATIVES



Xandari Pearl Beach Resort has significantly enhanced its guest Xperience and sustainability efforts by successfully transitioning to solar power generation. This eco-friendly shift now covers a substantial portion of the resort's energy needs, ensuring a more sustainable and enjoyable stay for customers.

As part of the CSR initiative of the company, Muthoot Finance has established a 25 KWp solar power plant in Kerala Museum - one of the oldest art and history museums in Edappally, Kochi, managed by Madhavan Nair Foundation - a registered Public Charitable Trust established in 1984. Solar energy will contribute to 50% of the museum's electricity requirements and help it save Rs. 5 Lakhs every year. Shri. George M George - DMD, Muthoot Finance officially inaugurated the solar power plant in line with the company's preserving the environment through sustainable manufacturing practices. Smt. Aditi Nayar - Director, Kerala Museum, and Shri. Babu John Malayil - DGM, Corporate Communications were present during the occasion.

Kerala Museum



Muthoot M George Higher Education Scholarship 2022-23



Muthoot M George Foundation, the CSR arm of Muthoot Finance Ltd., has recognised 30 meritorious students pursuing professional degrees in MBBS, Engineering, and BSc Nursing. As part of the Higher Education Scholarship Program 2022-23, the company has extended scholarships worth Rs. 48 lakhs to these students in a scholarship distribution ceremony held on Saturday, September 16, 2023 at Avenue Regent, Kochi. The event was graced by Chief Guest - Prof. Dr. P. G. Sankaran, Vice Chancellor, Cochin University of Science and Technology (CUSAT) in the presence of Shri. George Muthoot Jacob - Deputy Managing Director, Muthoot Finance and Dr. Georgie Kurien Muthoot - MD, Muthoot Healthcare.

Independence Day Celebration at St. George's School, Alaknanda



St. George's School, Alaknanda celebrated Independence Day with vivacity. Ms. Meenu Choudhary IPS graced the occasion as the Chief Guest. Dr. Sara George - Director, St George School, Shri. Alexander George Muthoot - Vice Chairman, St George School and CEO - Shri. Jaya Prakash also graced the occasion.

Hostel Building for SG Special School



Under the CSR initiative, Muthoot Finance has constructed Hostel Building for S.G Special School in Kuttichal, Trivandrum. The inauguration and key handing over was done by Shri. George Jacob Muthoot - Chairman, The Muthoot Group on 30th August 2023. The meeting was presided over by Adv. G Stephen MLA, Elizabeth Jacob Madam (Director, The Muthoot Group).

Kick & Dunk Interschool Football & Basketball Tournament



Sanskara School hosted its first Interschool KICK & DUNK Football and Basketball Tournament. A total of 48 teams from various CBSE schools participated in the tournament. Rajagiri Christu Jayanti, Kakkanad won the football U-19 category and Al Ameen Public School, Edathala won the U-16 category. The Choice School, Tripunithura won the girls' basketball tournament and Carmel School, Vazhakulam won the boys basketball tournament.

Bhaavika - Student Enrichment Program



Sanskara School hosted Bhaavika - a Student Enrichment Program initiated by Shri. Jiji Thomson - IAS, Former Chief Secretary of Kerala aiming at guiding the children to empower themselves and reach their full potential. With captivating thoughts and presentation of real life incidents, in conjunction with esteemed academicians, "Bhaavika" aimed at preparing students of grade 8 to 12 for Civil Service Examinations.

Shri. Alexander George Muthoot meets Holy Pontiff Pope Francis



Shri Alexander George Muthoot, Joint Managing Director The Muthoot Group had a profound honor of meeting Pope Francis on Monday, September 11, 2023 representing the Indian Orthodox Church along with the supreme head

of Orthodox Church His Holiness Baselios Marthoma Mathews III. This visit was an unforgettable moment, rare and cherished honour. During the Meeting, he also shared some collections of photographs of Former Chairman Late Shri. M.G. George Muthoot with Pope Francis.

GFF Achievers Night



Muthoot Insurance brokers designed and customized a group health insurance policy and successfully marketed 18000 policies giving medical cover to families with a sum insured of Rs. 580 Crores. A GFF achievers night was conducted at Goa for more than 300 achievers. Shri. George Alexander Muthoot - MD, Muthoot Finance inaugurated the event.

Onam Celebrations



Muthoot Finance CO (N) celebrated Onam festival on 29th August 2023 at Corporate Office (N). The celebrations began with the lamp lighting ceremony by Shri. Alexander George Muthoot - Joint Managing Director, The Muthoot Group. He extended Onam

greetings to all the staff members while emphasizing the significance of this festival. Onam Sadhya was served to all staff members. All staff members actively participated and they enjoyed the festival with utmost fervour. The winners of various cultural activities were presented with cash prizes and gifts.

Muthoot M George Higher Education Scholarship



Muthoot M George Higher Education Scholarship Award distributed to IAS Student Mrs. Sajira T from Malapuram by Shri. George Jacob Muthoot - Chairman, The Muthoot Group in the presence of Rev Fr Allwin Simon (MGOCSM Civil Service Academy, TVM), Major General Panicker(Rotary Club, Trivandrum), and Chevalier Koshy (YMCA Trivandrum), Gopakumar (Past President, Rotary Club of Trivandrum South) and Staff members from MGOCSM Civil Service Academy.

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

Customer Care Cell: 98470 91119. Tel: 0484 2396478, 2394712. Fax: 0484 2396506. e-mail: mails@muthootgroup.com www.muthootgroup.com
Compiled & Published by The Muthoot Group (A Muthoot M George Enterprise), for private circulation.
Head Office: Muthoot Chambers, Opp. Saritha Theatre Complex, Banerji Road, Kochi - 682 018, Kerala, India.

FOR PRIVATE CIRCULATION ONLY