

Muthoot Microfin helps Sew a Bright Future

Kallakurichi, Tamil Nadu, 26 February, 2024 – Microfinance encourages financial inclusion and empowers disadvantaged groups including women and those with low incomes. It encourages women to explore entrepreneurship and earn stable income through accessible financial services.

In Kallakurichi, a district in Tamil Nadu, Muthoot Microfin, a renowned microfinance institution, has made a big difference in the lives of people helping underserved people become more independent. An example of how microfinance can change women's lives is Anushya, a determined person whose life improved with the help of Muthoot Microfin.

Two years ago, Anushya, a 36-year-old resident of Kallakurichi, Tamil Nadu, embarked on a remarkable journey, establishing her own fancy and tailoring shop. Fuelled by vision, a passion for stitching, and a desire to create a better life for her family, Anushya faced the challenges of financial instability with determination.

Recognizing the hurdles on her path, Anushya turned to Muthoot Microfin Limited for assistance in realizing her dream. Her turning point arrived with her first cycle loan of ₹30,000 from Muthoot Microfin. This financial support wasn't just a loan; it became a lifeline that empowered her to acquire sewing machines and stock fabric. With her skills, dedication, and newfound resources, Anushya's tailoring shop began to flourish.

With a bright smile on her face, Anushya said, *“Over the past two years, I have completed three loan cycles, each contributing significantly to the growth of my business. Currently on the fourth cycle loan of ₹80,000 with the organization, my daily income has risen from ₹300 to ₹500, which has helped me to get over my initial struggles”.*

A key factor contributing to Anushya's business success is the low-interest rate offered by Muthoot Microfin compared to her previous money lender. This reduction in financial burden allowed her to invest more in expanding her business and ensuring her family's well-being.

Anushya's journey with Muthoot Microfin exemplifies the transformative power of entrepreneurship, determination, and responsible microfinance. Her success not only positively impacts her family but also serves as an inspiration to others in her community who aspire to achieve their dreams.

About Muthoot Microfin Limited

Muthoot Microfin Limited is committed to empowering individuals by providing responsible microfinance solutions. The organization strives to uplift communities and inspire dreams by focusing on fostering entrepreneurship and financial stability.

About Microfinance Industry Network (MFIN)

MFIN is a premier industry association comprising 55 NBFC-MFIs and 45 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. By virtue of bringing all microfinance entities under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and



stronger client protection standards for responsible lending, thus enabling the microfinance industry to partake in meeting the larger financial inclusion goals.