



Date: June 25, 2024

To,

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: 544055

Scrip Code: MUTHOOTMF

Dear Madam/Sir,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015, we hereby submit the Press Release with respect to the announcement "Muthoot Microfin receives Corporate Agent license from IRDAI".

The same is also available on the website of the company at www.muthootmicrofin.com

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Muthoot Microfin Limited**

Neethu Ajay
Chief Compliance Officer and Company Secretary
Membership No. A34822

MUTHOOT MICROFIN LIMITED
CIN:L65190MH1992PLC066228

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Muthoot Microfin receives Corporate Agent licence from IRDAI

Kochi, June 25, 2024: Muthoot Microfin (NSE: MUTHOOTMF BSE: 544055), a leading microfinance institution in India, has secured a corporate agent license from the Insurance Regulatory and Development Authority of India (IRDAI) that would enable it to offer tailored insurance plans to its customer base.

This license strengthens Muthoot Microfin's commitment to financial inclusion by providing insurance coverage that addresses the risks faced by the most vulnerable segments of society. By offering cover for natural calamities and medical emergencies in addition to life insurance, Muthoot Microfin ensures a holistic approach to its customers' financial security. This initiative stems from Muthoot Microfin's customer-first approach, which allows the company to offer both financial and insurance solutions under one roof to its 3.35 million customers.

The corporate agent license will help Muthoot Microfin negotiate better with insurance partners and customize products to suit the needs of its BOP (Bottom of the Pyramid) customers in rural and semi-urban areas across India. With this new license, Muthoot Microfin can offer the right insurance products to its customers while augmenting its sources of revenue and earnings.

Commenting on this strategic move, Mr. Sadaf Sayeed, CEO, Muthoot Microfin, said, "At Muthoot Microfin, we are always seeking new avenues to better serve our microfinance customers. This development with IRDAI empowers us to bridge the protection gap for our microfinance customers. We can utilize our network of 1,508 branches spread across 19 states to reach out to 3.35 million customers. This extensive reach can be achieved without any additional expenditure. It also provides us with the opportunity to earn additional revenue in the form of commissions, which will directly contribute to our bottom line and improve our ROAs."

This development will provide Muthoot Microfin's customers with access to affordable insurance coverage, encompassing health, life, and general insurance. It reinforces the NBFC-MFI's dedication to financial inclusion by delivering a broad range of financial products that protect our customers' well-being and enable them to reach their long-term objectives.

About Muthoot Microfin Limited:

Muthoot Microfin Ltd. is a part of Muthoot Pappachan Group (also known as Muthoot Blue) and is one of the leading listed MFIs in India. It has inherited values, principles of integrity, collaboration, and excellence to take forward the legacy of 137 years. The microfinance operations of the Company are designed to promote entrepreneurship among women and inclusive growth. It provides financial assistance through micro loans such as income generating loans to women engaged in small businesses. It is involved in delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of our financial inclusion drive. As on 31st March 2024, the Company had 3.35 million active customers served through 1,508 branches spread across 19 states and 353 districts with a Gross Loan Portfolio (GLP) of 12,193.5 Cr. It is also part of S&P BSE Financial Services Index.

For more information, please contact:

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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.