



To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 544055

Scrip Code: MUTHOOTMF

Dear Madam/Sir,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 - Press Release

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015, we enclose herewith the Press Release with respect to the decision to cut interest rates by 35 bps.

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

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Muthoot Microfin Limited**

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

July 19, 2024
Ernakulam

Ecnl: as above

MUTHOOT MICROFIN LIMITED
CIN:L65190MH1992PLC066228

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
Administrative: Office 5th Floor, Muthoot Towers, M G Road, Kochi, Kerala - 682035, Tel: +91 -484-4277500, +91-484-4300127, F: +91-484-4300127 E: info@muthootmicrofin.com
www.muthootmicrofin.com

Muthoot Microfin cut Interest Rates by 35 bps

Effectively reducing the lending rate from 23.65% to 23.30%

Kochi, July 19, 2024: Muthoot Microfin (NSE: MUTHOOTMF BSE: 544055), a leading microfinance institution based out of Kerala has decided to cut interest rates by 35 bps. This is the second rate reduction that company has introduced this year, previously in January Muthoot Microfinance reduced interest rates by 55 bps. With this reduction, the effective lending rate for MML would reduce from 23.65% to 23.30%. This strategic initiative aligns with Muthoot Microfin's commitment to making financial services more accessible and affordable for potential customers.

Commenting on this significant move, Mr. Sadaf Sayeed, CEO of Muthoot Microfin, said, *"Muthoot Microfin being a customer-centric microfinance lender continues to share the benefit of efficiencies in Cost of Fund (CoF) with its borrowers. In recent months we have been able to raise debt at a very competitive rate, domestic as well as international lenders, who have participated in our ECB fundraise, have shown great confidence in the performance of our company and have offered us long-term funds at a very competitive rate. As a result, we have been able to pass the benefit of cheaper cost of funds to our new borrowers, all this while keeping our NIM intact."*

The company has shown tremendous growth with Asset Under Management (AUM) growing Rs. 12,193 crore in Mar '24 from Rs. 9,804 crore in Mar '23. Meanwhile, the asset quality has remained robust with Gross Non-Performing assets (GNPA) of 2.29% as of March '24, a 68 bps reduction of GNPA from 2.97% in Mar '23. Net NPA of 0.35% in March '24 vs. 0.60% in March 23. The company maintains a healthy capital adequacy ratio of 29% as of March, this was aided by record profits of Rs 449 crore in FY24 and Capital raised via a successful IPO in December 2023.

Mr. Thomas Muthoot, MD, Muthoot Microfin, added, *"Muthoot Microfin will continue to focus on financial inclusion and empowering its customers by imparting digital & financial literacy. We have always endeavoured to provide best-in-class services to our clients, we will continue to innovate and provide the best financial services products to suit our customer needs. We will continue to expand our reach and add more customers to our Muthoot Pappachan Group network"*

Muthoot Microfin currently operates in 19 states having a presence in 357 districts with 1508 branches spread across the country. Muthoot Microfin branch network serves 33.5 lakh clients living in rural parts of the country.

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:

Mr. Rajat Gupta | AVP – Investor Relations

Ms. Neethu Ajay

Muthoot Microfin Ltd.

Muthoot Microfin Ltd.

Email: rajat.gupta@muthootmicrofin.com

Email: info@muthootmicrofin.com

www.muthootmicrofin.com

www.muthootmicrofin.com