



Date: May 10, 2024

To,

**BSE Limited**

Corporate Relationship Department,  
2nd Floor, New Trading Wing,  
Rotunda Building,  
P.J. Towers, Dalal Street, Mumbai 400001

**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 Sir/Madam,

**Sub: Corporate Presentation – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we hereby submit Corporate Presentation which will be used for the Investor Conferences attended by the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
For Muthoot Microfin Ltd

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

Ernakulam

\*No other Unpublished Price Sensitive Information will be shared during the conferences.

**MUTHOOT MICROFIN LIMITED**

**CIN:L65190MH1992PLC066228**

Regd. Office: 13 \*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](http://www.muthootmicrofin.com)



# Corporate Presentation

*FY 2024*

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# Presentation Roadmap

01

Group/Company Overview

02

Business Updates

03

Financial Performance

04

Investment Rationale



# Presentation Roadmap

01

**Group/Company Overview**

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Financial Performance

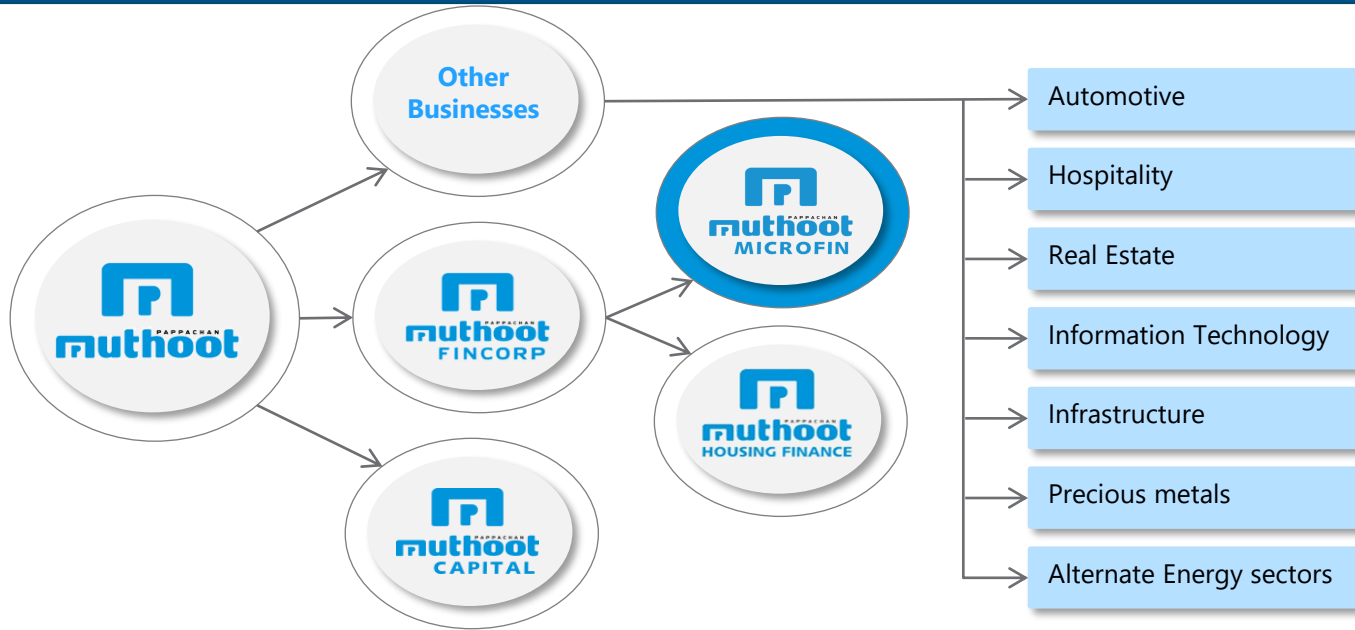
04

Investment Rationale



# MPG - History of over 137 years of history and 80 years of experience in Financial Services business

## Muthoot Pappachan Group (MPG) is a Well Diversified Business Conglomerate



## Our Promoters

**Thomas Muthoot**  
Managing Director, MML



**Thomas John Muthoot**  
Non-Executive Director, MML



**Thomas George Muthoot**  
Non-Executive Director, MML



## Present across microfinance, gold finance, two wheeler finance and housing finance

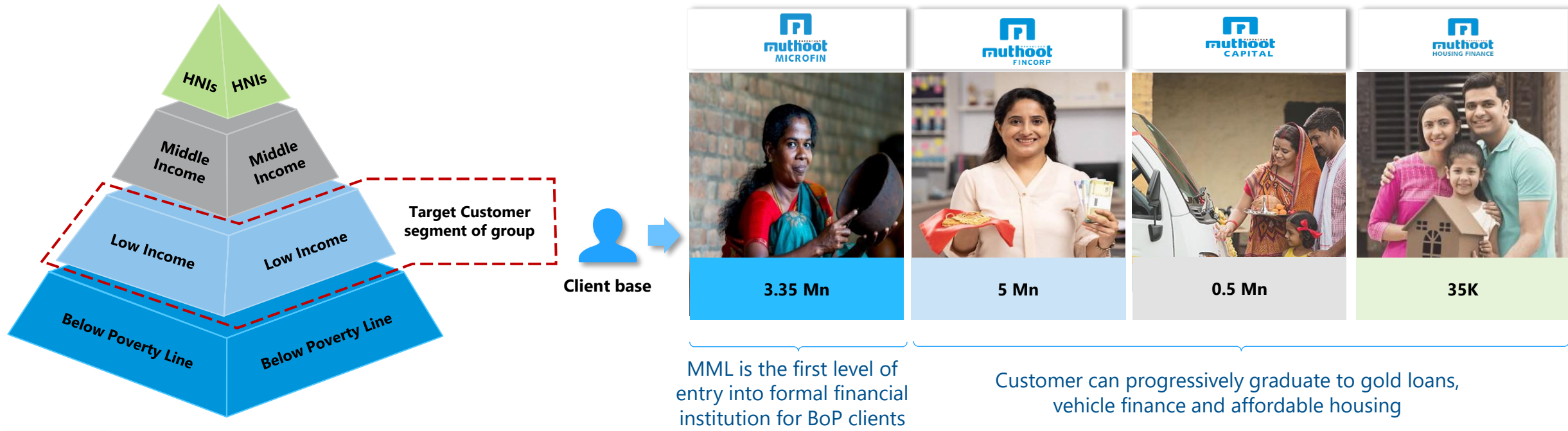
Muthoot Microfin Limited (MML) is the 2<sup>nd</sup> Largest company by AUM under the Muthoot Pappachan Group for FY24

Promoters have infused Rs 3,421 Mn in MML till date

One of the few NBFC-MFIs where the original promoters have continued to retain ownership and control over the business<sup>1</sup>

# Brand Recall and Synergies with the Muthoot Pappachan Group

MPG's Stronghold is the bottom of the pyramid underserved customers



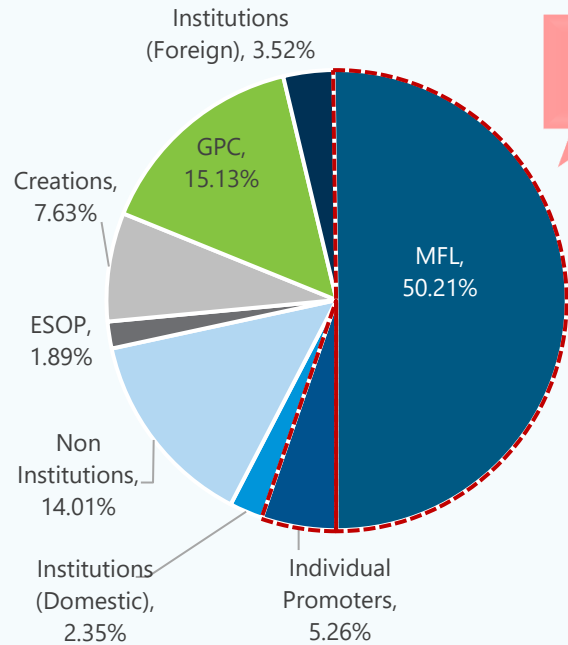
**Synergies with MPG**

- History of MPG in working with target customers helps understand the needs of women in rural households & design lending products as per their requirements
- Expansion of customer base and geographical footprint
- Leveraging MFL's branches and expertise in cash management, gold assessment and storage
- MPG is in process of developing a single platform to allow access to all the Group's loan offerings thus maximizing cross-sell opportunities

**MPG provides MML with Brand recall and significant marketing and operational benefits; MML leverages cross-selling opportunities to offer diverse products to meet multiple needs of target customers**

# Strong Corporate Governance and Support from Promoters & Investors

## Shareholding as of 31<sup>st</sup> Mar'24



One of the few NBFC-MFIs where the original promoters have continued to retain ownership and control over the business <sup>1</sup>

Statutory Auditor

**SHARP & TANNAN**  
chartered accountants

## Board of Directors

Promoter Directors



**Thomas Muthoot**  
Managing Director

Exp: 37+ years  
Muthoot Pappachan Group,  
HDFC Bank



**Thomas John Muthoot**

Promoter, Non Executive Director

Exp: 37+ years  
Muthoot Pappachan Group



**Thomas George Muthoot,**

Promoter, Non Executive Director

Exp: 37+ years  
Muthoot Pappachan Group

Nominee Directors



**Akshaya Prasad**  
Non-Executive Director

Exp: 22+ years  
Greater Pacific Capital, Goldman Sachs



**John Tyler Day**  
Non-Executive Director

Exp: 12+ years  
Creation Investments

Independent Directors



**Thai Salas Vijayan**  
Non-Executive Independent Director  
LIC, IRDAI, Shriram Properties



**Bhama Krishnamurthy**  
Non-Executive Independent Director  
Exp: 40+ years  
SIDBI, Catholic Syrian Bank



**Pushpy Babu Muricken**  
Non-Executive Independent Director  
Exp: 16+ years  
Joyalukkas, NASSCOM



**Anand Raghavan**  
Non Executive Independent Director  
Exp: 30+ years  
EY, Sundaram Finance



**Alok Prasad**  
Independent Director  
Exp: 34+ years  
RBI, NHB, Citicorp



# Experienced and Professional Management

## Key Management Personnel & Senior Management Personnel



**Sadaf Sayeed, Chief Executive Officer**  
**Exp:** 24+ years, 14 years with MPG  
**Past Exp:** Muthoot Fincorp, HDFC Bank, Indiabulls Credit Services, GE Countrywide Consumer Financial Services, Satin, Spandana Sphoorty



**Praveen T, Chief Financial Officer**  
**Exp:** 13+ years, 11 years with MPG  
**Past Exp:** Muthoot Fincorp, Ark Power Controls



**Neethu Ajay, Company Secretary and Chief Compliance Officer**  
**Exp:** 10+ years, 10 years with MPG



**Udeesh Ullas, Chief Operating Officer**  
**Exp:** 20+ years, 16 years with MPG  
**Past Exp:** Muthoot Fincorp, Cochin Bridge Infra. Company, ICICI Bank and Fullerton India Credit Company



**Subhransu Pattnayak, Executive VP (HR)**  
**Exp:** 23+ years, 12 years with MPG  
**Past Exp:** Muthoot Fincorp, ICICI Bank

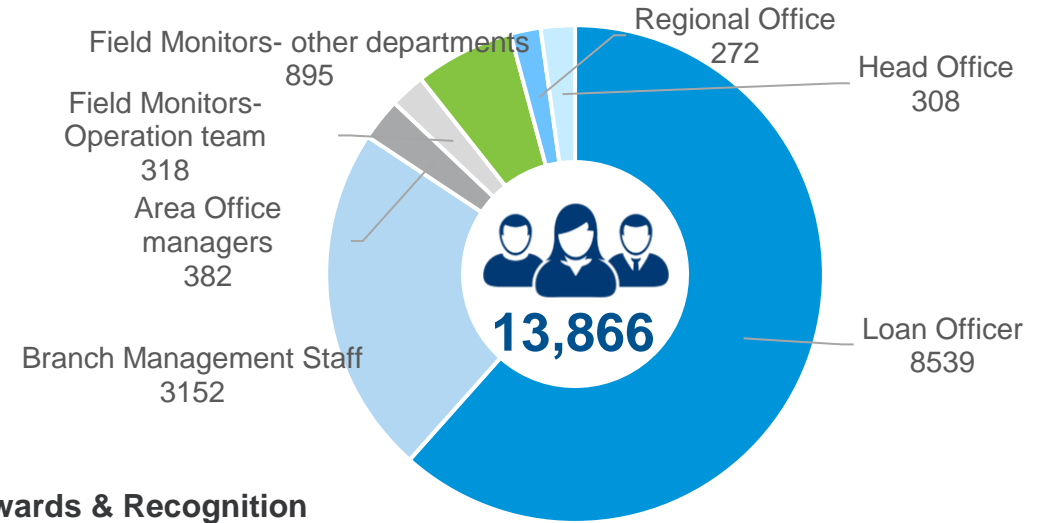


**Jinsu Joseph, Chief Risk Officer**  
**Exp:** 13+ years, 8 years with MPG  
**Past Exp:** Maben Nidhi, Tamilnad Mercantile Bank



**Linson Chelamattathil Paul, Chief Technology Officer**  
**Exp:** 22+ years, 2 years with MPG  
**Past Exp:** V-Guard Industries, Joyalukkas India

## Employee Mix<sup>1</sup>



## Awards & Recognition

- Awarded 'Microfinance Company of the Year' at the ET Business Awards 2024.
- Awarded the Gold Level Certification for Client Protection by M-CRIL.
- Mr Sadaf Sayeed, CEO has been recognized among India's Top 10 CEOs by Tradeflock.
- Awarded the Best Learning Strategy – Gold award from Indian Business Council and The Human Resource Ideas & Voices Event (THRIVE) 2023
- Certified as a 'Great Place to Work' for the fifth time by the Great Place to Work Institute, India.



# Journey So Far

2011 



Company was acquired by promoters of "Muthoot Pappachan Group"

2015



RBI granted NBFC-MFI status with effect from March 25, 2015

2016 



Raised ₹500 Mn from Creation

2017 



- Crossed 1 Mn clients
- Raised ₹150 Mn and ₹350 Mn from Creation in two separate rounds during the year

2018  



- Raised ₹2,200 Mn in a rights issue from existing investors – MFL: ₹351 Mn, Creation: ₹251 Mn, Individual Promoters: ₹1,567 Mn, Others: ₹31 Mn
- Raised an additional ₹300 Mn from Creation

2019



CRISIL upgraded the rating to A (Stable) for bank facilities and debt instruments

2021 



- Launched the 'Mahila Mitra' app
- AUM Crossed ₹50,000 Mn
- Raised ₹1.9 Bn from GPC through preferential allotment

2022 



- Raised ₹1.9 Bn and ₹818 Mn from GPC in two separate rounds during the year
- CRISIL upgraded the rating to A+ (Stable)
- Crossed 2 Mn active customers
- Crossed 1,000 branches

2023



- The IPO of Muthoot Microfin was launched in Dec'23, witnessed A big interest from investors and was subscribed by 11.52 times.

2024



- Raised USD 75Mn via ECB
- Entered into Telangana State



Cumulatively promoters have infused Rs 3421 million into MML

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# Operational Performance FY'24 Vs FY'23



**AUM**  
**INR 121,935 Mn**

(+32.4% YoY,  
92,083 Mn)

**Disbursements**  
**INR 106,616 Mn**

(+31.6% YoY,  
81,044 Mn)

**Branches**  
**1,508**

(+28.7% YoY,  
1,172)

**Active Clients**  
**3.35 Mn**

(+20.9% YoY,  
2.77 Mn)

**Employees**  
**13,866**

(+35.6% YoY,  
10,227)

**Collection Efficiency**

**98.4%**

(+2.6% YoY,  
95.8%)

**GNPA**  
**2.29%**

(-0.68% YoY,  
2.97%)

**NNPA**  
**0.35%**

(-0.25% YoY,  
0.60%)

# Financial Performance FY'24 Vs FY'23



**Income**  
**INR 22,855 Mn**  
(+58.0% YoY,  
14,463 Mn)

**PPOP**  
**INR 7,638 Mn**  
(+75.1% YoY,  
4,362 Mn)

**PAT**  
**INR 4,496 Mn**  
(+174.3% YoY,  
1,639 Mn)

**NIM**  
**12.7%**  
(+0.84% YoY,  
11.9%)

**Opex/GLP Ratio**  
**5.97%**  
(-0.19% YoY,  
6.16%)

**COF**  
**11.17%**  
(+0.23% YoY,  
10.94%)  
**Inc. COF**  
**10.39%**

**ROA**  
**4.19%**  
(+2.01% YoY,  
2.18%)

**ROE**  
**20.30%**  
(+8.9% YoY,  
11.40%)

**CAR**  
**29.0%**  
(+7.10% YoY,  
21.9%)  
**Equity**  
**INR 28,044 Mn**

# Financial Performance – Q4'24 Vs Q4'23



**Income**  
**INR 6,534 Mn**

(+45.8% YoY,  
4,482 Mn)

**PPOP**  
**INR 2,441 Mn**

(+62.7% YoY,  
1,501 Mn)

**PAT**  
**INR 1,198 Mn**

(+26.7% YoY,  
946 Mn)

**NIM**  
**13.5%**

(+0.65% YoY,  
12.9%)

**Opex/GLP Ratio**  
**5.95%**

(-0.07% YoY,  
6.02%)

**ROA**  
**4.05%**

(-0.32% YoY,  
4.37%)

**ROE**  
**17.5%**

(-8.8% YoY,  
26.3%)

**Disbursements**  
**INR 28,879 Mn**

(+18.0% YoY,  
24,475 Mn)

# Key Operational & Financial Highlights

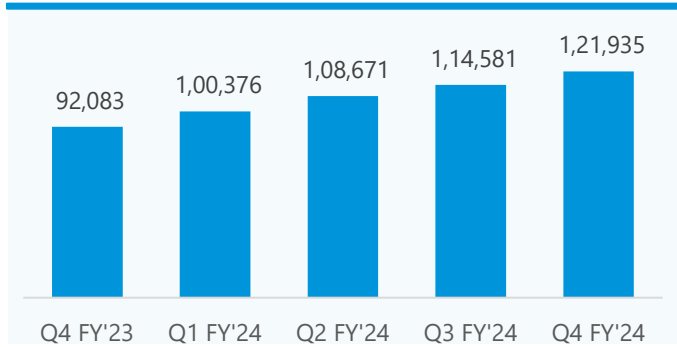
Operation & Financial Performance	Q4 FY24	YoY Growth	QoQ Growth
Assets Under Management (in mns)	1,21,935	32.42%	6.42%
Branches (Count)	1,508	28.67%	5.90%
Total number of staff (Count)	13,866	35.58%	6.11%
No. of Active members (Count) (in mns)	3.35	20.92%	2.31%
CRAR	28.97%	+710 bps	-60 bps
GNPA Ratio	2.29%	-68 bps	0 bps
NNPA Ratio	0.35%	-25 bps	+2 bps
Q-o-Q Performance	Q4 FY24	YoY Growth	QoQ Growth
Total income (in mns)	6,534.25	45.80%	11.73%
NIM (in mns)	4,000.55	47.02%	16.61%
PAT (in mns)	1,197.61	26.65%	-3.86%
PAT/ROA	4.05%	-0.32%	-0.43%
ROE	17.49%	-8.81%	-8.48%
YTD Performance	FY 23	FY 24	YoY Growth
Total income (in mns)	14,463.44	22,854.90	58.0%
NIM (in mns)	8,744.00	13,611.02	55.7%
PAT (in mns)	1,638.89	4,495.83	174.3%
PAT/ROA	2.18%	4.19%	+201 bps
ROE	11.40%	20.30%	+890 bps

## Strong growth in the Company with use of Technology

- The company showcase strong growth with acquisition of more customers, expansion of network of the company. More emphasis on technology, use of Digital Collections.
- The CAR is improved due to primary infusion into the Company by way of IPO net of expense is INR 7,040 million. The balance sheet is strong with adequate liquidity and strong ALM.
- The NPA numbers are stable on the back of strong collections. The TN floods wont impact materially as the clients are enrolled in Natural Calamity insurance.
- Last 5 quarters, the company consistently reporting 4% above RoA. The Operating expense and Cost of Fund is expected to improve coming quarters. Last 9 months incremental Cost of Fund is 10.39%.
- The RoE will be diluted in the immediate future quarters on the back of Capital infusions.

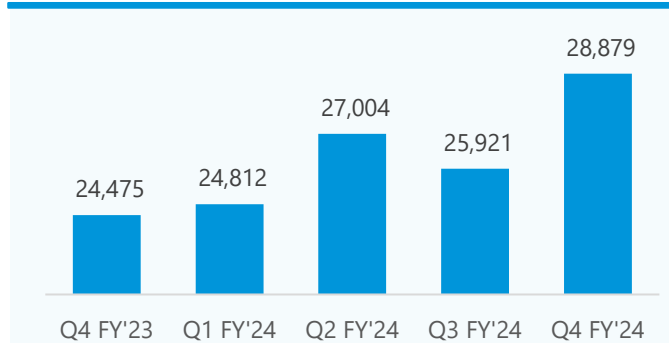
# Consistent Growth

## AUM (Mn)



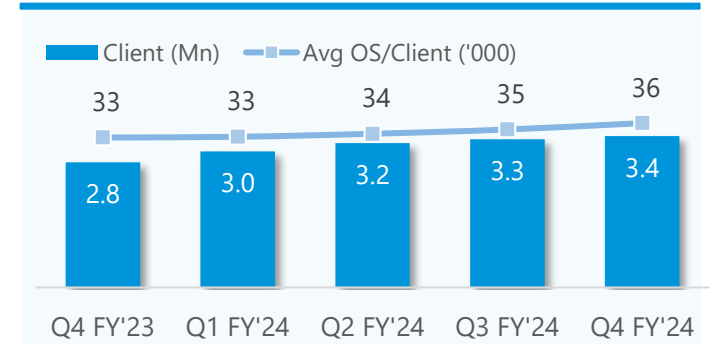
32% growth in AUM from Q4 FY'23 to Q4 FY'24

## Disbursement (Mn)



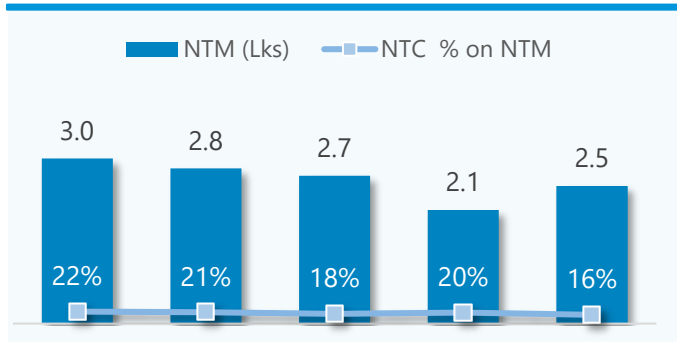
18% disbursement growth achieved during Q4 '24 vs Q4 '23.

## Client Count (Mn)



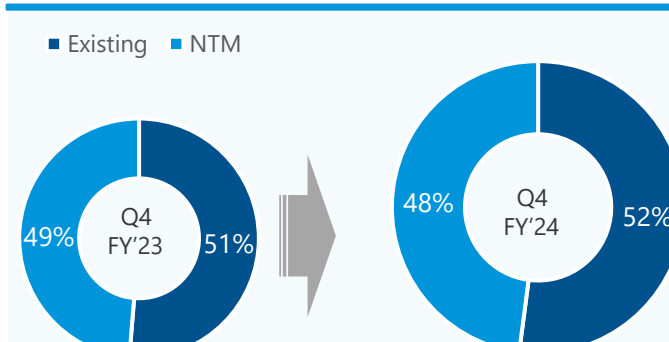
21% increase in active client from Q4 FY'23 to Q4 FY'24

## NTM & NTC Client Count (Lks)



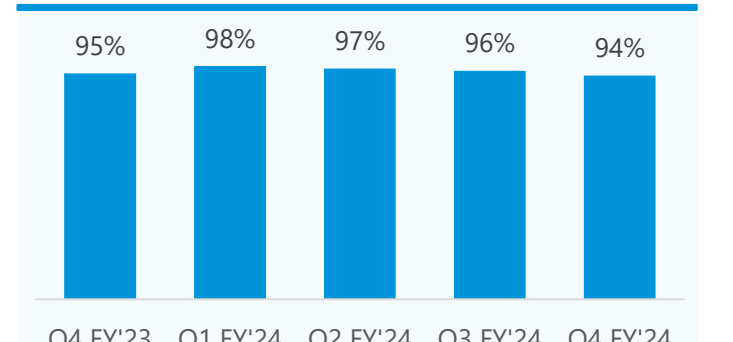
Consistent NTM sourcing forming ~60% of overall sourcing

## AUM Split ETM & NTM Clients



Consistent ratio of New vs Existing customer in AUM

## Client Retention

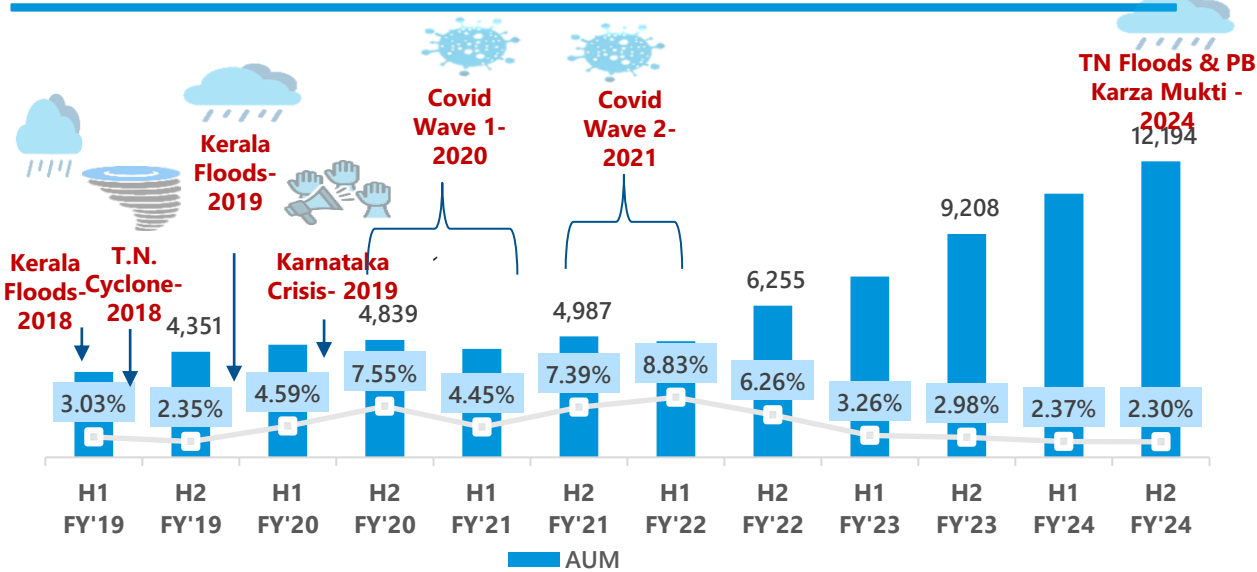


Client retention has stayed almost consistent across periods

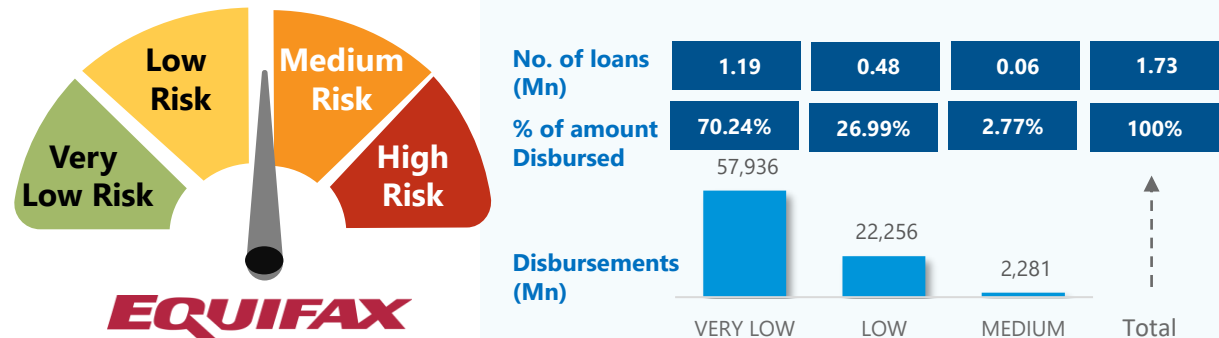


# Resilient Business Model – Proven over time

## Rising Strong: Navigating Macro Disruptions, Ready for Post-COVID Recovery



## Score Card-based Disbursements \* – From Score card inception



\*First cycle clients

## Impact of TN Flood on portfolio

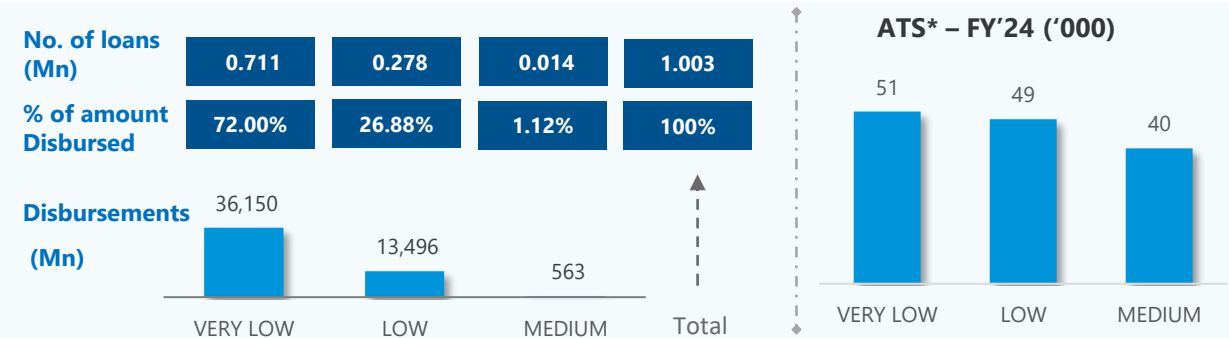
Districts	*Aff. POS (Mn)	*Aff. Loans	NATCAT Cover	NATCAT Cover %
Thoothukudi	496.1	12,464	10,938	87.8%
Chennai	301.0	6,241	5,961	95.5%
Tiruvallur	120.4	2,713	2,626	96.8%
Kanchipuram	72.1	2,101	1,820	86.6%
Tirunelveli	99.3	1,939	1,939	100.0%
Tiruvarur	15.9	291	291	100.0%
Chengalpattu	0.1	4	1	25.0%
<b>Grand Total</b>	<b>1105.0</b>	<b>25,753</b>	<b>23,576</b>	<b>91.5%</b>

- Faster recovery pattern proven historically
- Recent flood in TN impacted ~25K customers; however, recovery was faster on account of NATCAT insurance and proactive client reach.
- Customer selection has been one strong pillar behind faster recovery

\*Aff. - Affected

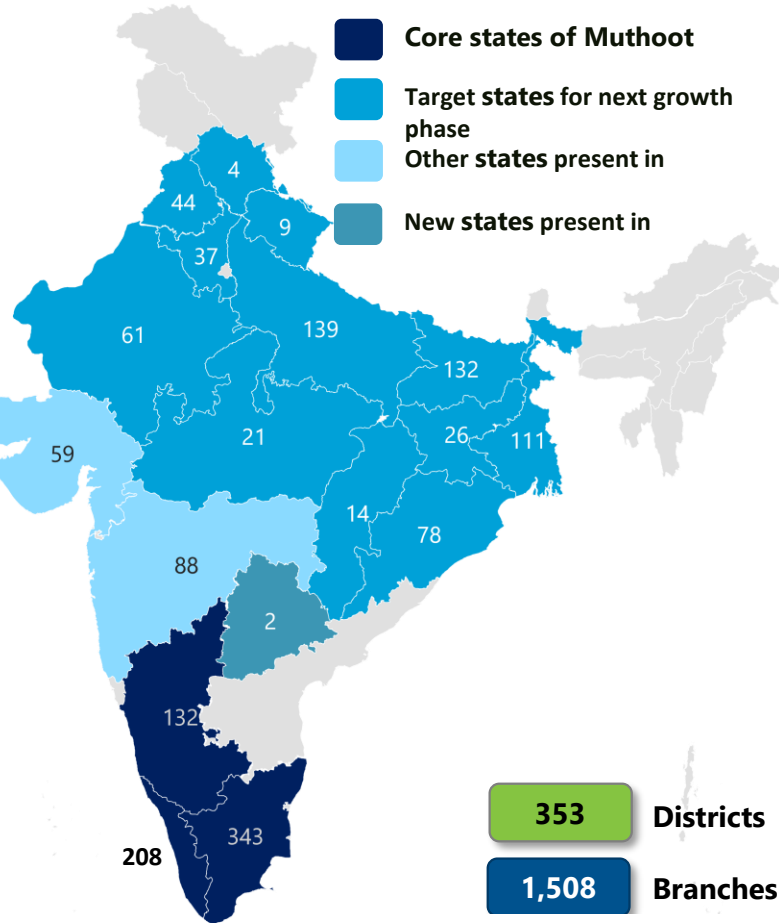
FY24 (9M)	% of Stage I	% of Stage II	% of Stage III
Disb. post Jun 21	96.59%	1.08%	1.77%
<b>Total</b>	<b>96.62%</b>	<b>1.09%</b>	<b>2.29%</b>

## Score Card-based Disbursements \* - FY'24



# Systemic Diversification with focused business in Target States

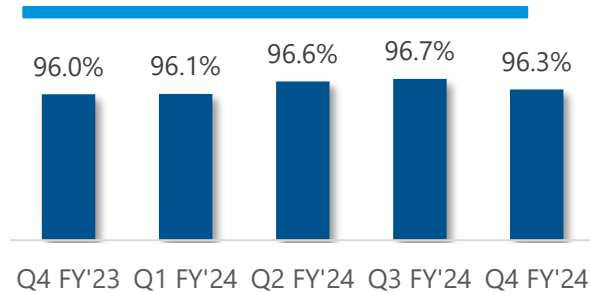
## Number of Branches per State



Exposure of Districts (% of GLP)	Q4 FY'24	
	No. of Districts	% of Total Districts
<0.5%	292	83%
0.5% - 1%	46	13%
1% - 2%	9	3%
2% - 3%	5	1%
>3%	1	0%
<b>Total</b>	<b>353</b>	<b>100.00%</b>

Q4 FY24 – Top Districts	% of Total GLP
Top 1	3%
Top 3	8%
Top 5	12%
Top 10	20%
Other	80%

## Consistent Rural Penetration (AUM)



## Portfolio Concentration (Region-wise Trend)

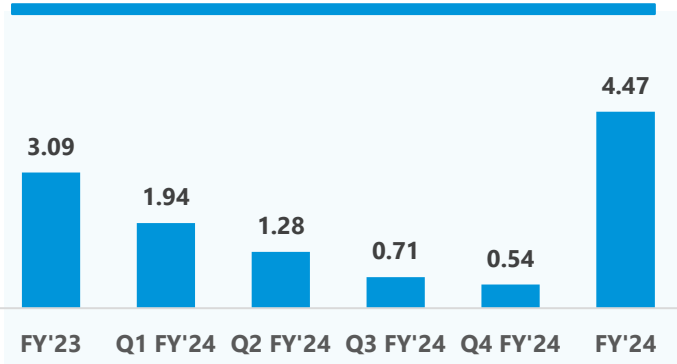
Region	FY'23	Q1 FY'24	Q2 FY'24	Q3 FY'24	FY'24
WEST	11%	11%	12%	12%	12% ▲
EAST	12%	13%	13%	14%	15% ▲
NORTH	21%	22%	23%	23%	23% ▲
KA	9%	9%	9%	9%	8% ▼
KL	19%	18%	17%	16%	16% ▼
TN	28%	27%	26%	26%	26% ▼

## Branch Expansion (Region-wise Trend)

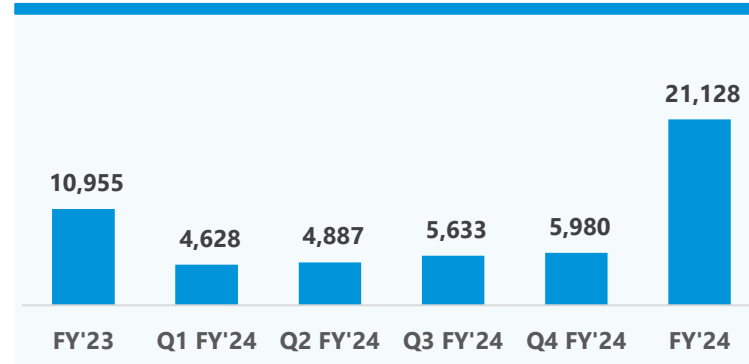
Region	FY'23	Q1 FY'24	Q2 FY'24	Q3 FY'24	FY'24
WEST	14%	15%	15%	15%	15% ▲
EAST	13%	14%	14%	15%	15% ▲
NORTH	23%	23%	24%	24%	24% ▲
KA	10%	10%	9%	9%	9% ▼
KL	17%	16%	15%	14%	14% ▼
TN	23%	22%	23%	23%	23% ●

# Digitization driving Collections

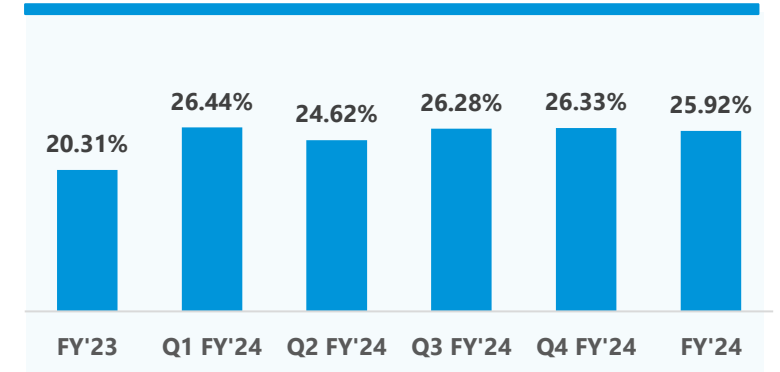
Customer App Installation (Lks)<sup>1</sup>



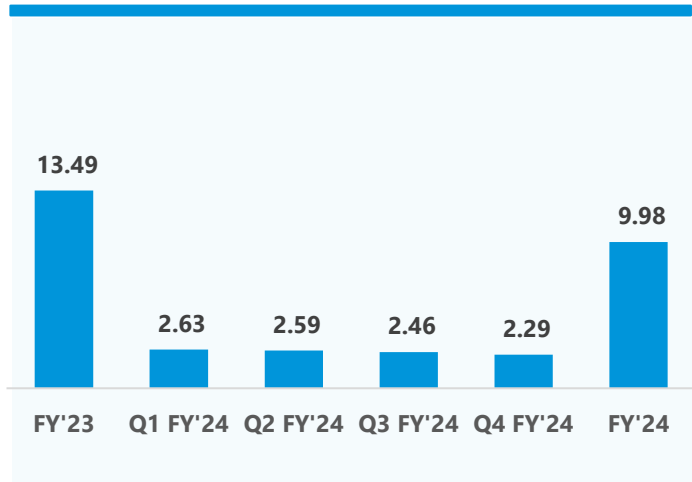
Digital Collection (Mn)



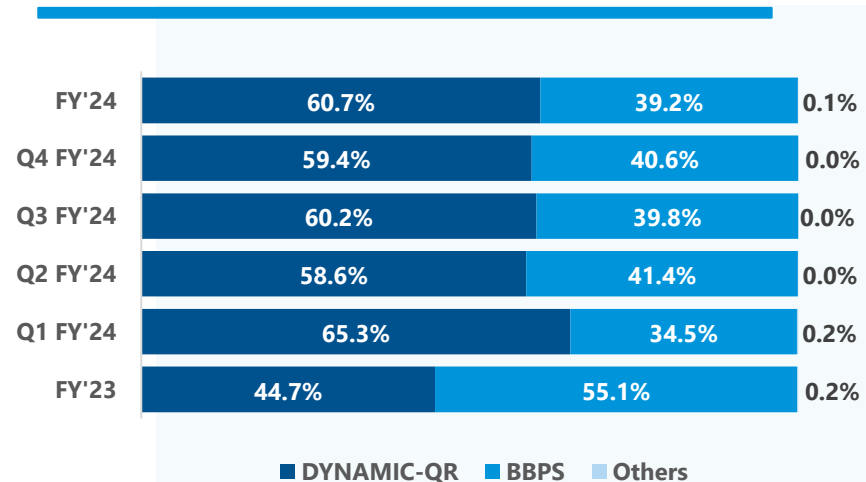
Digital Collection Share%<sup>2</sup>



Digital Client Acquisition (Lks)



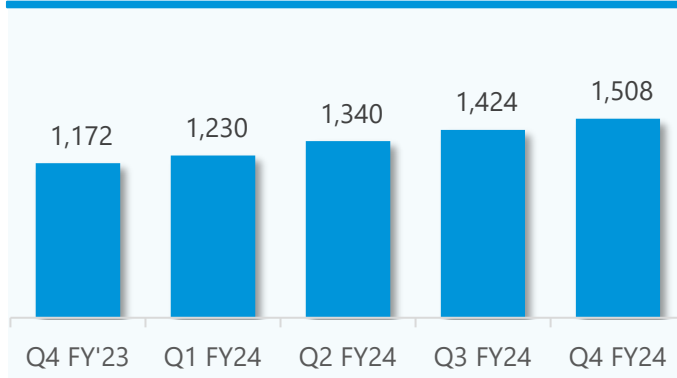
Channel-wise digital collection share%



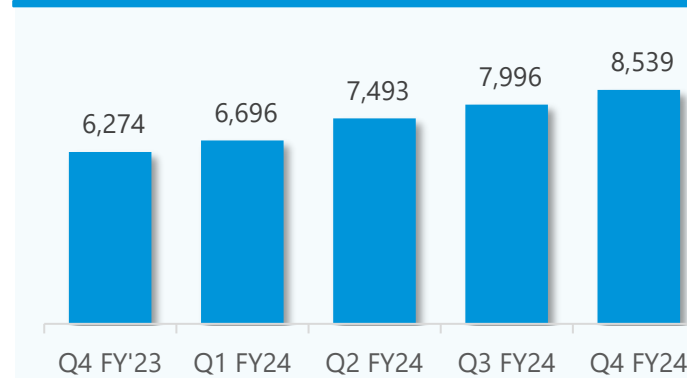
- Multiple channels and options to customers have really enabled digital collections
- Been one of the key support for customer connect during critical times like flood, COVID etc.
- One of the key reasons behind consistent CE trend inspite of external disturbances
- Digital collection share rose by 561 BPS in FY24

# Key Metrics

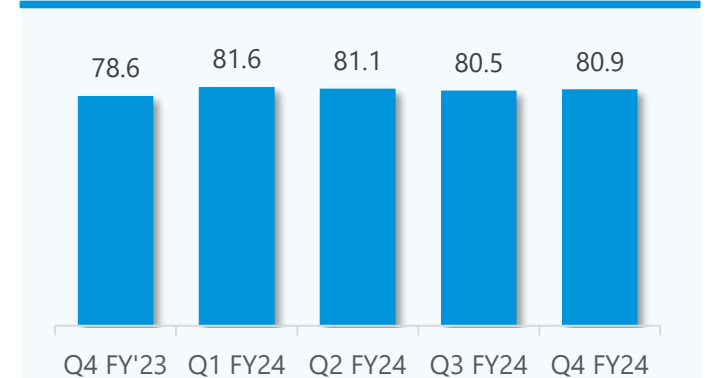
### Branch Count



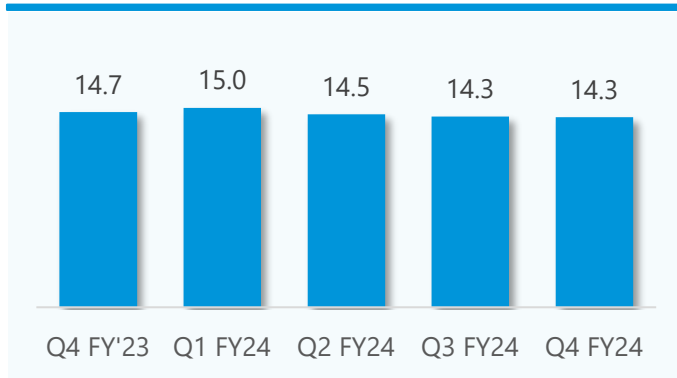
### RO Count



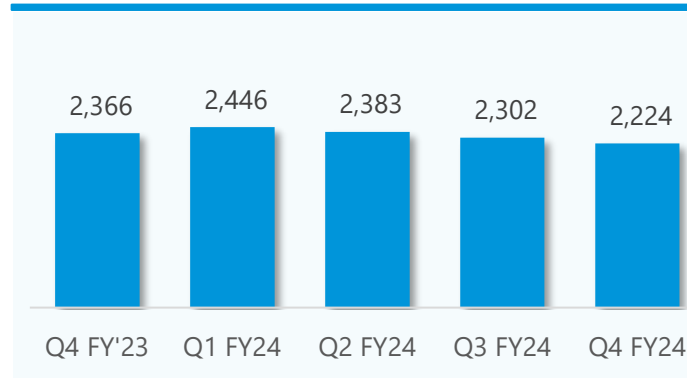
### AUM Per Branch (Mn)



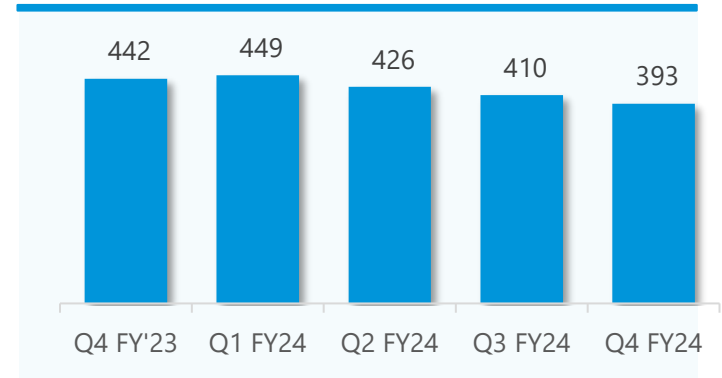
### AUM Per RO (Mn)



### Client Per Branch

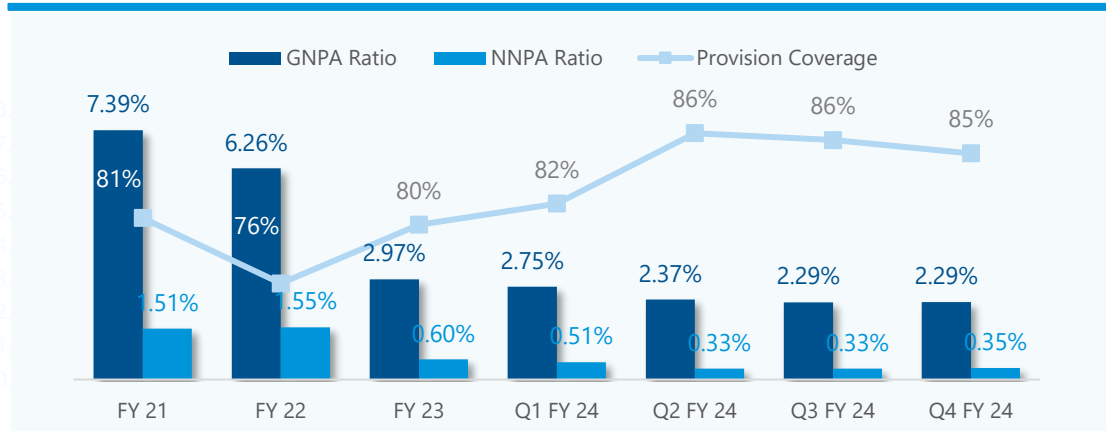


### Client Per RO

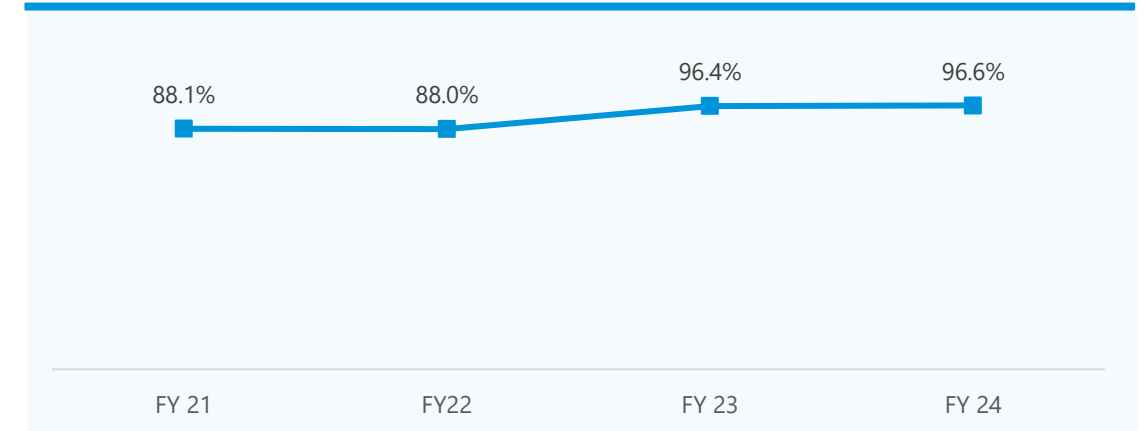


# Asset Quality Update

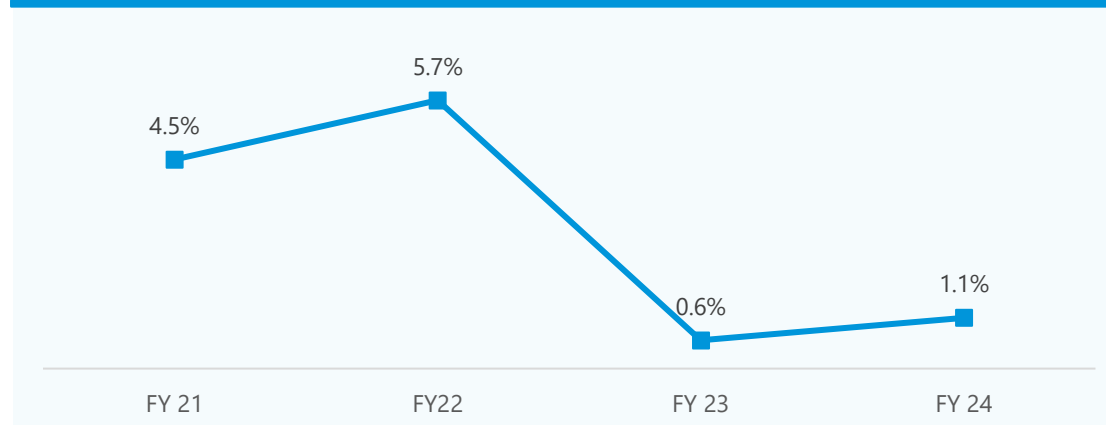
## GNPA NNPA & Provision Coverage



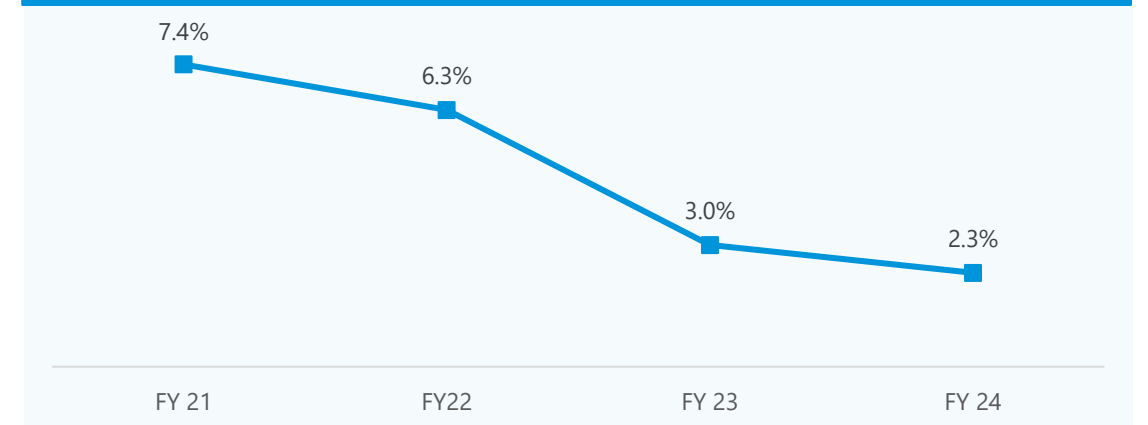
## Stage 1 (0-30)



## Stage 2 (31-90)



## Stage 3 (90+)



# Presentation Roadmap

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**Financial Performance**

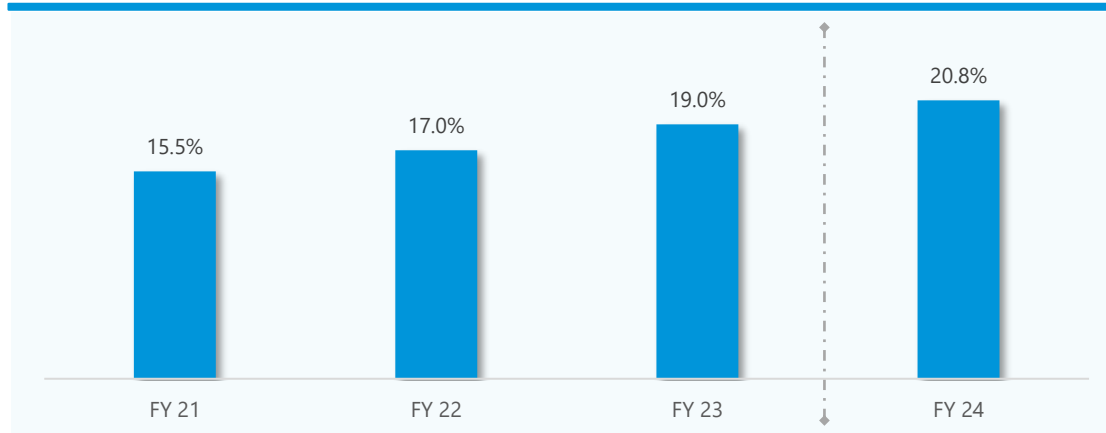
04

Investment Rationale

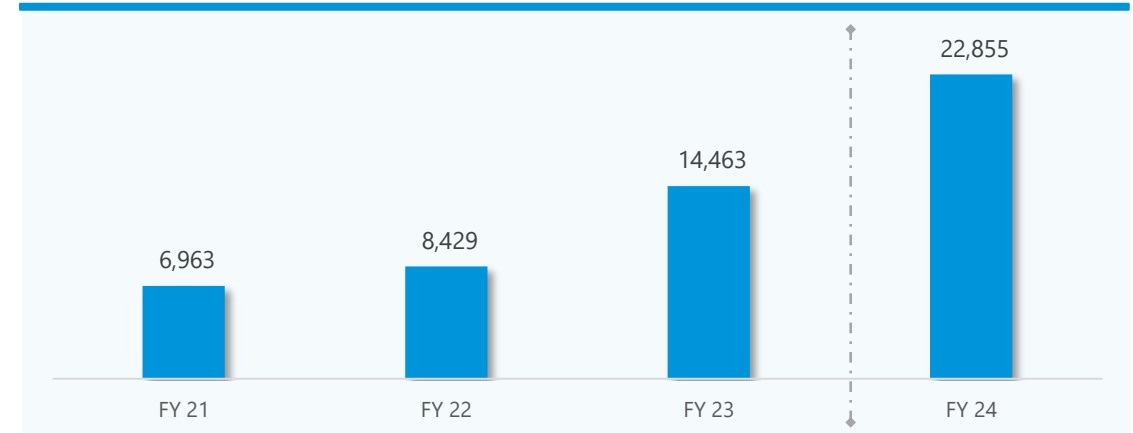


# Robust fiscal year performance in terms of Income/Profitability (1/2)

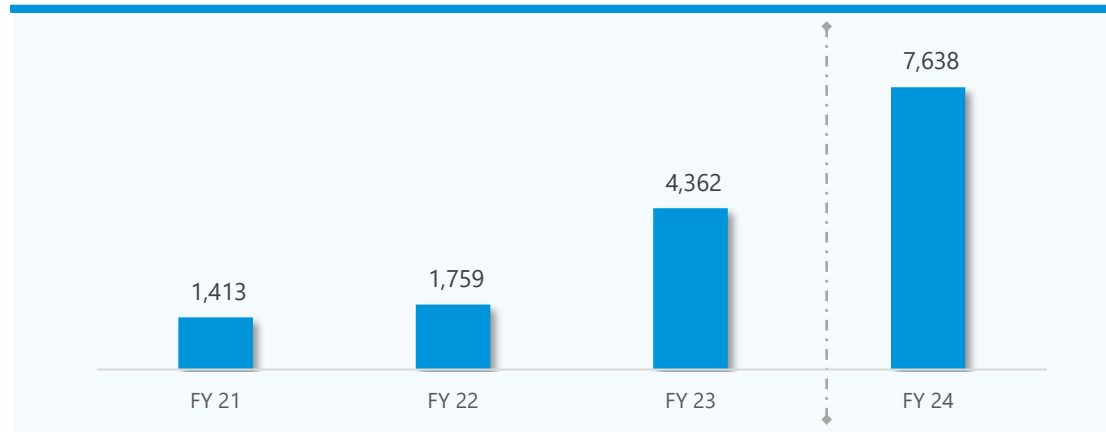
## Revenue from Operations



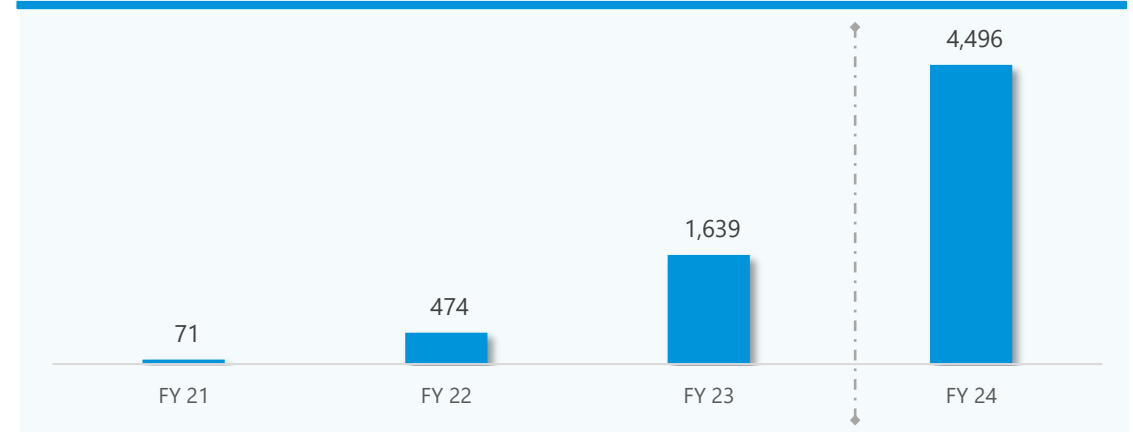
## Total income (in Mns)



## PPOP (in Mns)

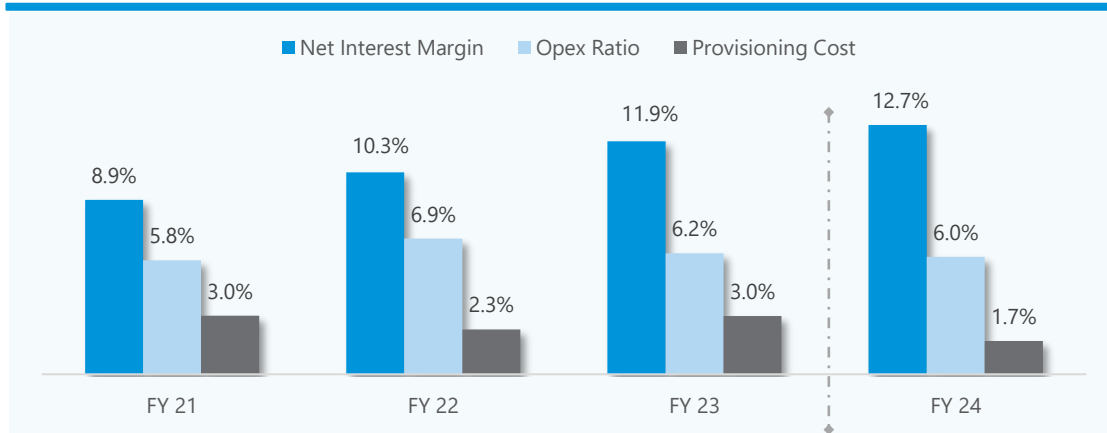


## PAT (in Mns)

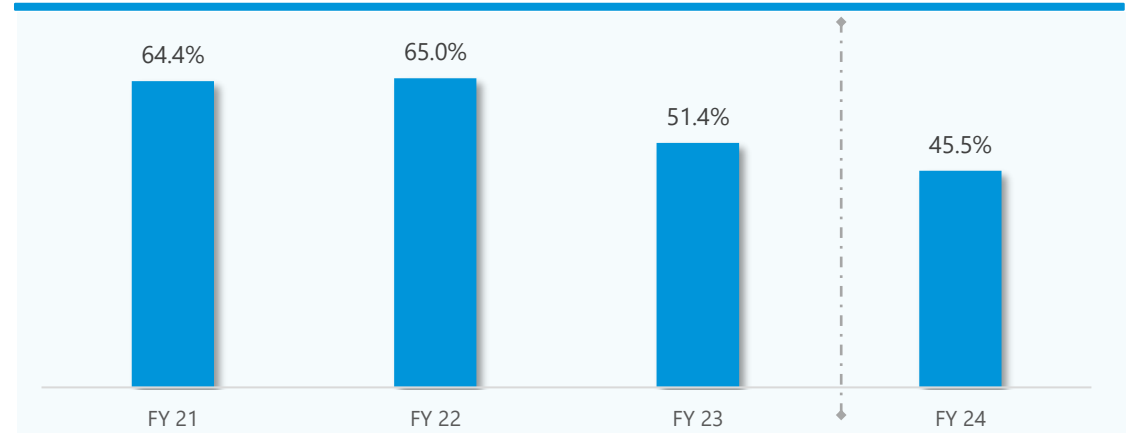


# Robust fiscal year performance in terms of Income/Profitability (2/2)

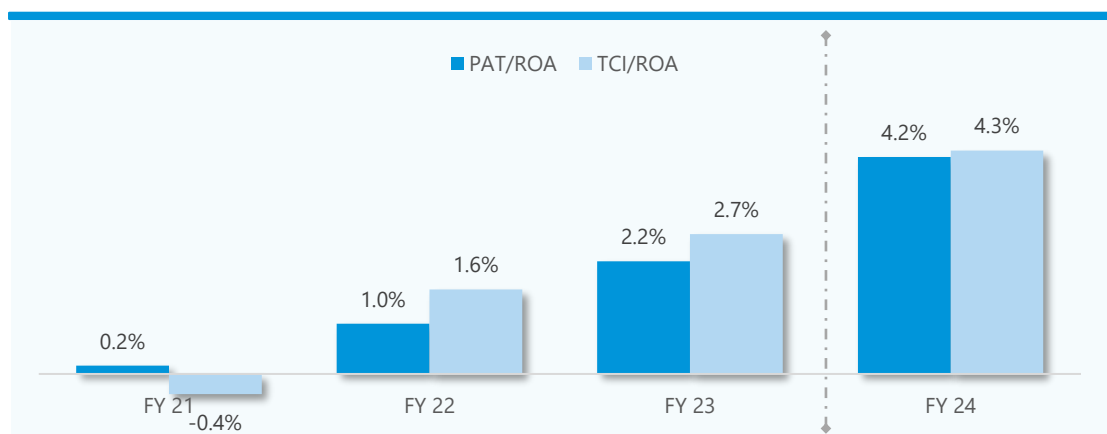
## Cost Ratio's



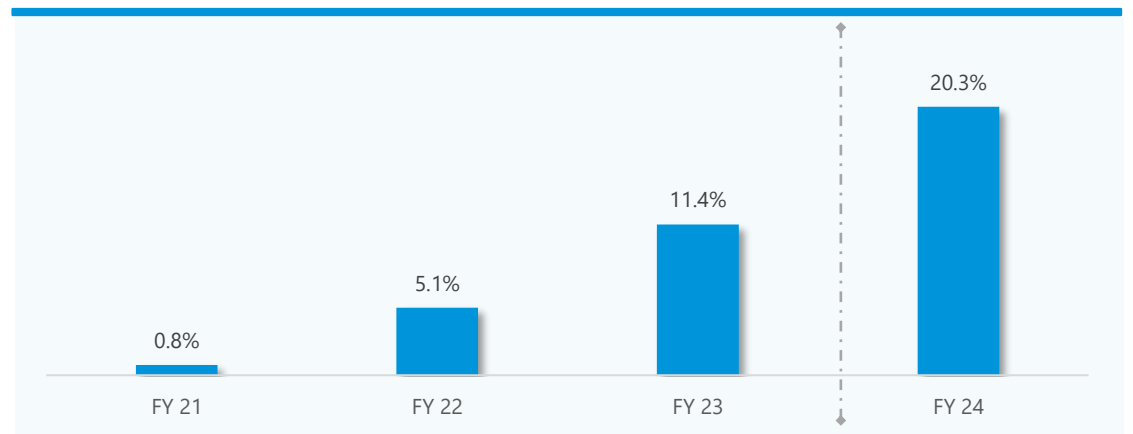
## Cost to Income



## Profitability Ratio's



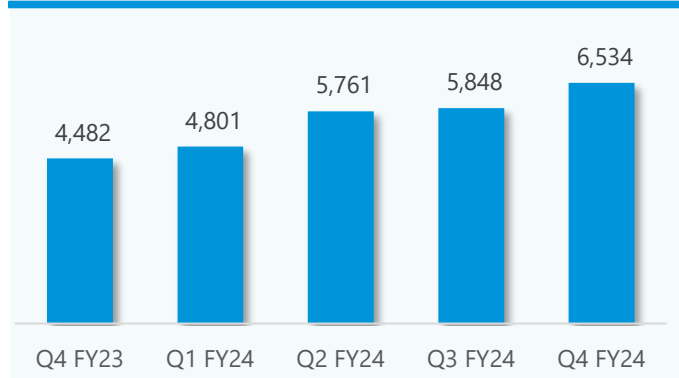
## ROE



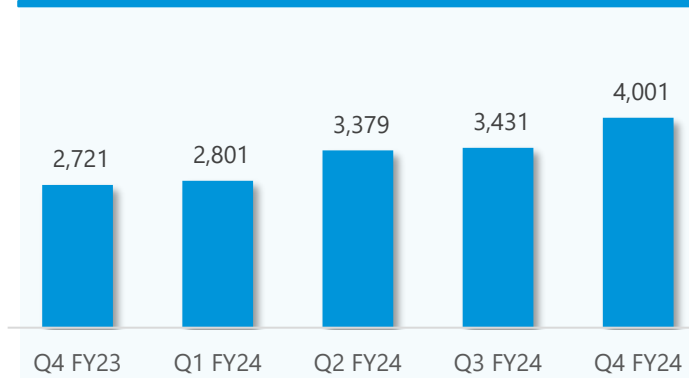


# Quarterly Performance

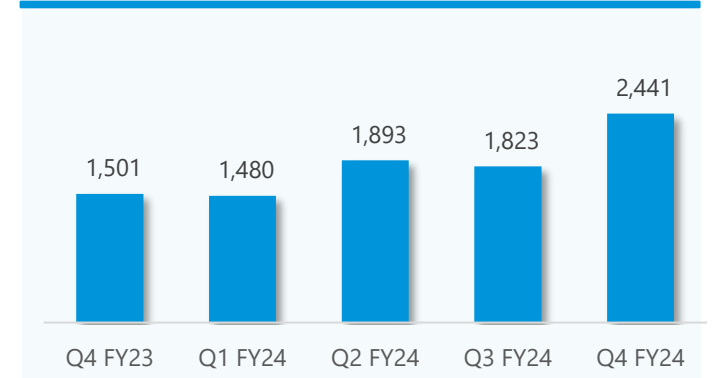
### Total Income (in Mns)



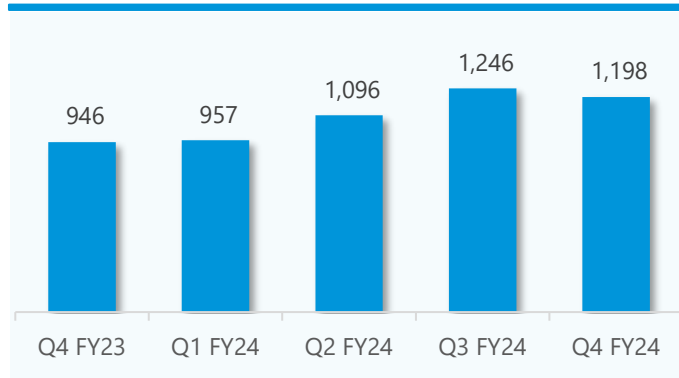
### NIM (in Mns)



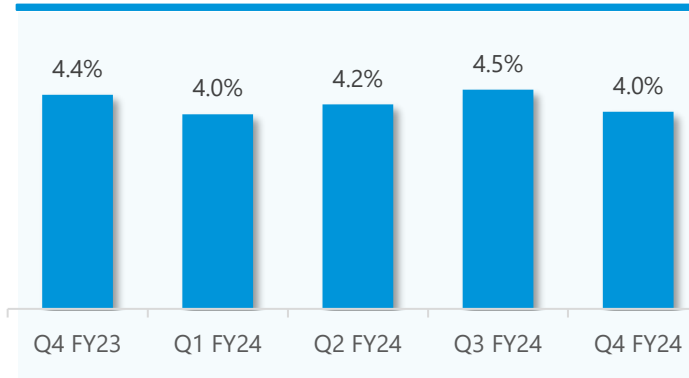
### PPOP (in Mns)



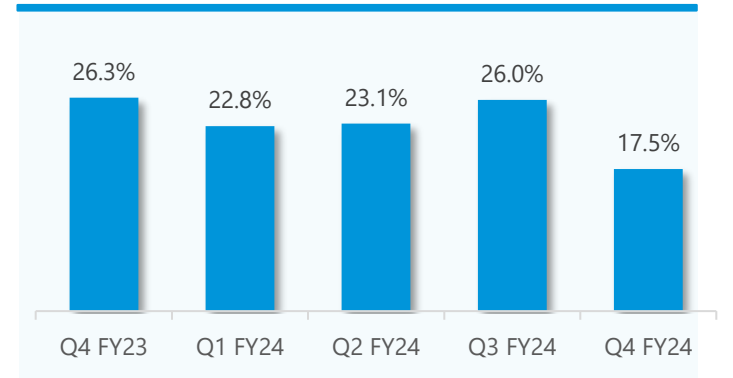
### PAT (in Mns)



### PAT/ROA



### ROE



# FY23 & FY24: P&L Statement

(in Mns)

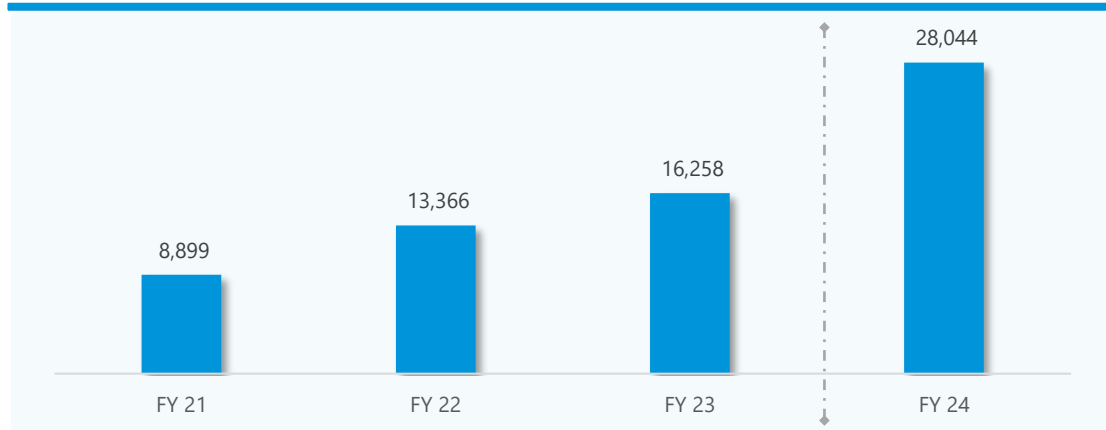
Financial Comparison	Q4 FY 24	Q3 FY 24	QoQ (%)	Q4 FY 23	YoY (%)	FY 24	FY 23	YoY (%)
<b>Income</b>								
Revenue from operations	6,468.07	5,810.45	11.32%	4,438.41	45.73%	22,701.80	14,287.64	58.89%
Other income	66.18	37.82	74.99%	43.30	52.83%	153.10	175.80	-12.91%
<b>Total income</b>	<b>6,534.25</b>	<b>5,848.27</b>	<b>11.73%</b>	<b>4,481.71</b>	<b>45.80%</b>	<b>22,854.90</b>	<b>14,463.44</b>	<b>58.02%</b>
<b>Expenses</b>								
Finance costs	2,337.18	2,341.18	-0.17%	1,682.20	38.94%	8,831.62	5,490.10	60.86%
Employee benefit expenses	1,250.35	1,140.68	9.61%	911.30	37.20%	4,486.55	3,225.58	39.09%
Impairment on financial instruments	667.49	524.63	27.23%	236.77	181.91%	1,819.58	2,233.18	-18.52%
Depreciation and amortisation expense	97.57	92.22	5.80%	74.13	31.62%	354.37	266.06	33.19%
Other expenses	407.76	451.14	-9.62%	313.18	30.20%	1,544.36	1,119.82	37.91%
<b>Profit before tax</b>	<b>1,773.90</b>	<b>1,298.42</b>	<b>36.62%</b>	<b>1,264.13</b>	<b>40.32%</b>	<b>5,818.42</b>	<b>2,128.70</b>	<b>173.33%</b>
<b>Profit after tax</b>	<b>1,197.61</b>	<b>1,245.67</b>	<b>-3.86%</b>	<b>945.59</b>	<b>26.65%</b>	<b>4,495.83</b>	<b>1,638.89</b>	<b>174.32%</b>
<b>Total comprehensive income</b>	<b>1,232.58</b>	<b>1,288.22</b>	<b>-4.32%</b>	<b>1,019.14</b>	<b>20.94%</b>	<b>4,632.60</b>	<b>2,033.06</b>	<b>127.86%</b>

# FY23 & FY24: Balance Sheet

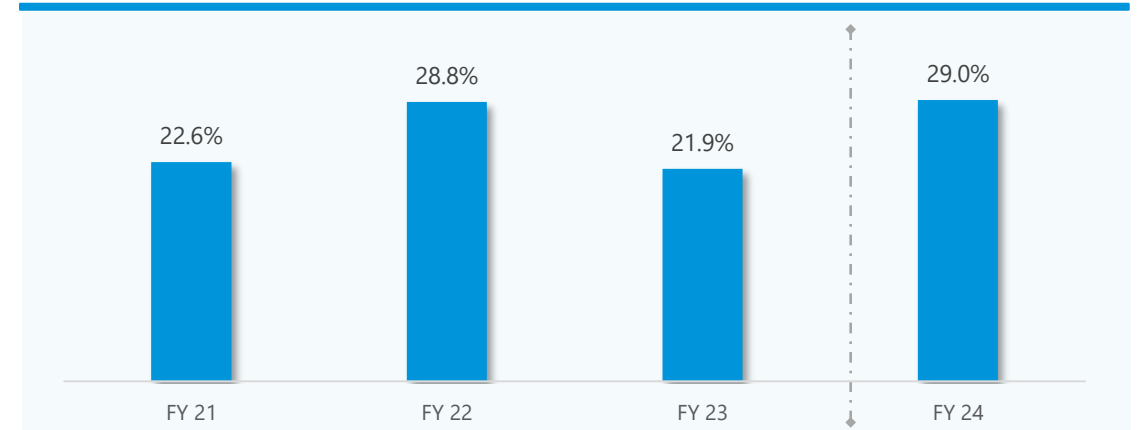
			(in Mns)		
Financial Assets	FY'24	FY'23	Financial Liabilities	FY'24	FY'23
Cash and cash equivalents	9,576.6	7,594.6	Total outstanding dues of creditors	138.8	119.3
Bank balances other than cash	6,210.6	3,909.6	Debt securities	9,624.4	13,701.5
Other receivables	2,574.8	722.1	Borrowings (other than debt securities)	73,969.3	51,230.3
Loans	94,357.0	70,266.9	Lease liabilities	1,645.0	1,299.4
Investments	467.1	633.6	Other financial liabilities	2,120.8	2,582.7
Other financial assets	93.0	40.6		<b>87,498.4</b>	<b>68,933.1</b>
	<b>1,13,279.2</b>	<b>83,167.3</b>	<b>Non-financial liabilities</b>		
<b>Non-financial assets</b>			Current tax liabilities (net)	93.0	-
Current tax assets (net)	131.1	104.6	Provisions	110.1	36.1
Deferred tax asset (net)	-	57.8	Other non-financial liabilities	157.2	64.2
Property, plant and equipment	732.8	594.4		<b>360.3</b>	<b>100.4</b>
Right of use assets	1,410.9	1,121.7	<b>Equity</b>		
Other intangible assets	2.9	2.9	Equity share capital	1,704.9	1,402.0
Other non-financial assets	345.4	243.4	Other equity	26,338.6	14,856.5
	<b>2,623.0</b>	<b>2,124.7</b>		<b>28,043.5</b>	<b>16,258.5</b>
<b>Total assets</b>	<b>1,15,902.3</b>	<b>85,292.0</b>	<b>Total liabilities and equity</b>	<b>1,15,902.3</b>	<b>85,292.0</b>

# Balance Sheet Metric

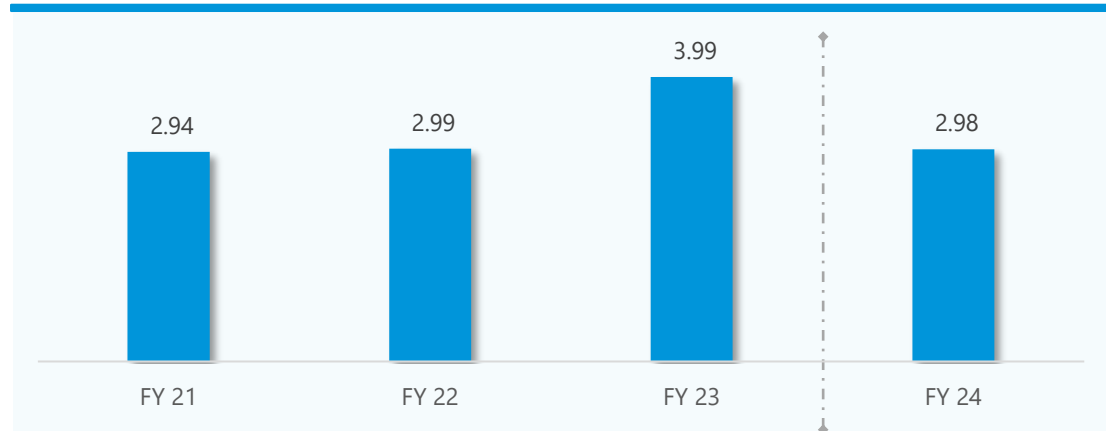
## Networth (Mns)



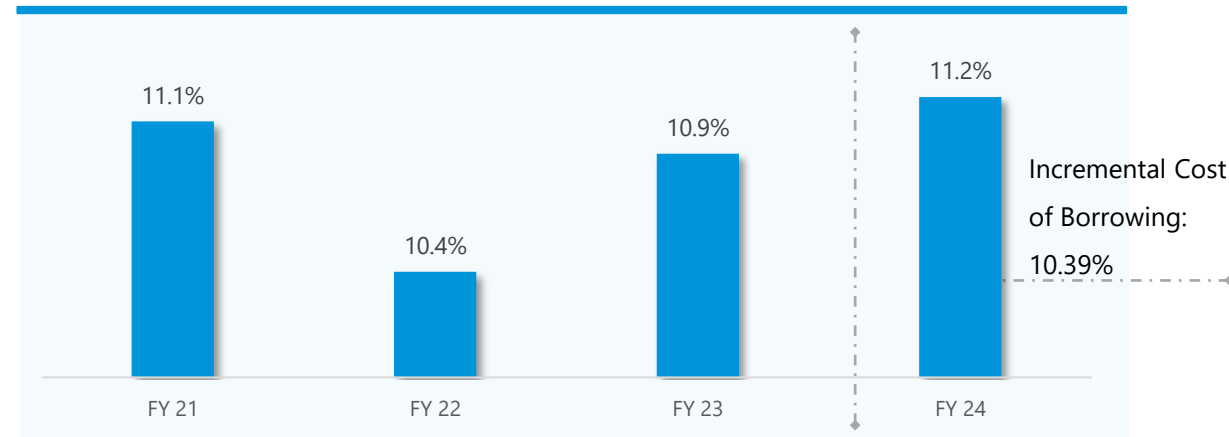
## CRAR



## Debt/Equity

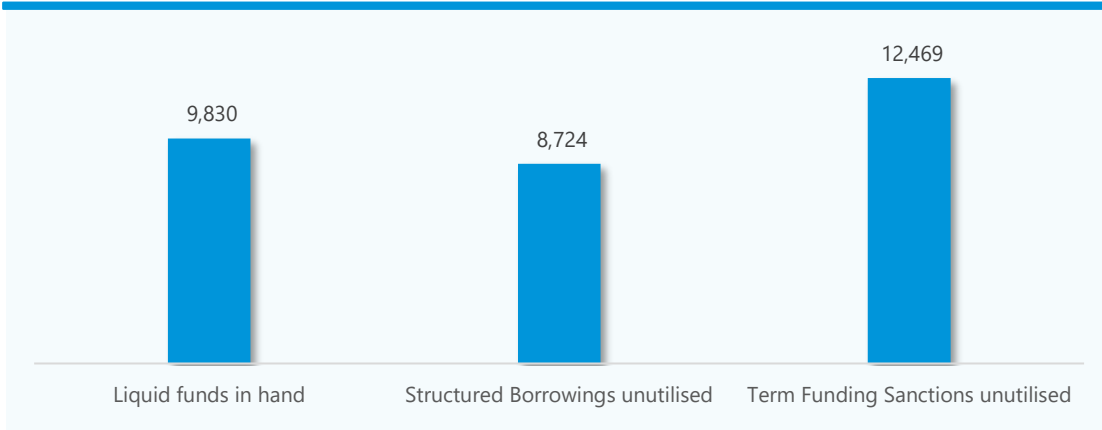


## Cost of Borrowing

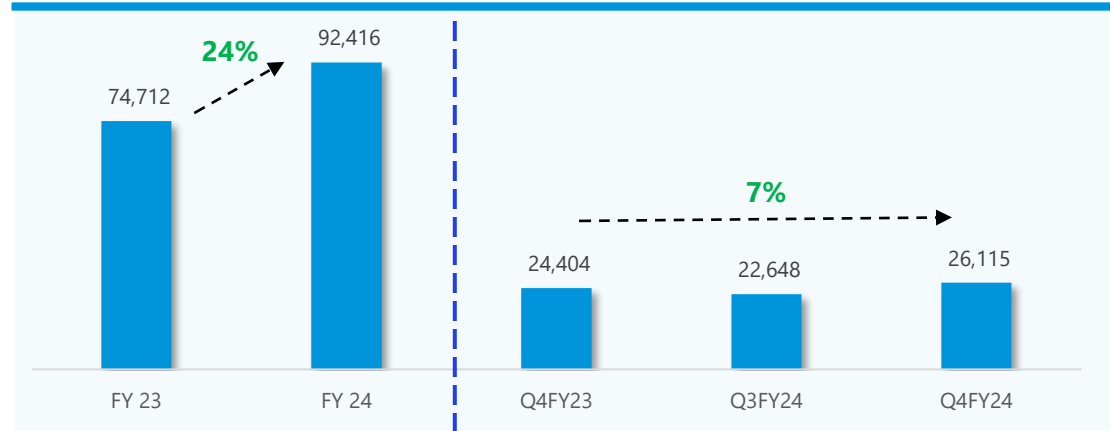


# Funding profile

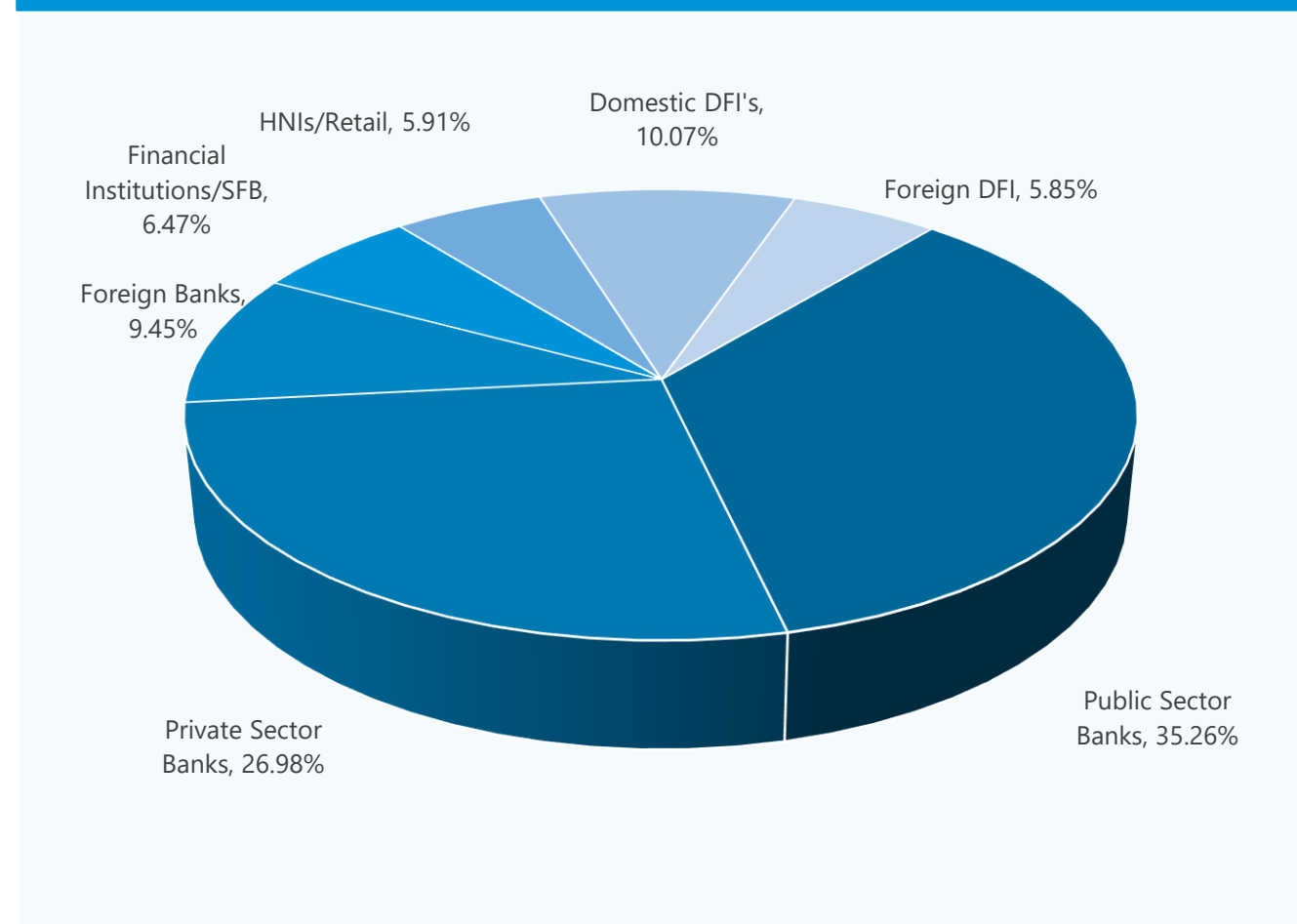
## Liquidity-Current Position (in Mns)



## Funding Profile – Mobilisation of Funds (in Mns)

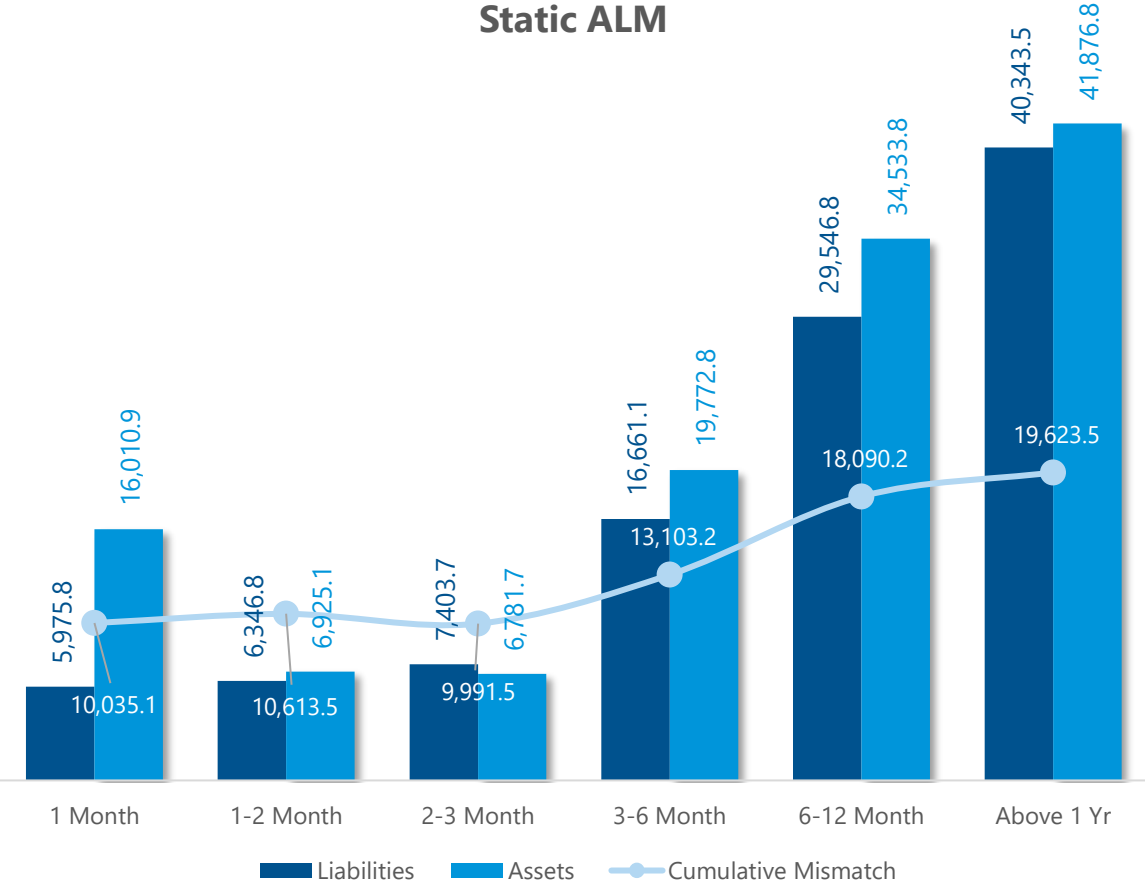


## Lender wise Outstanding FY 24

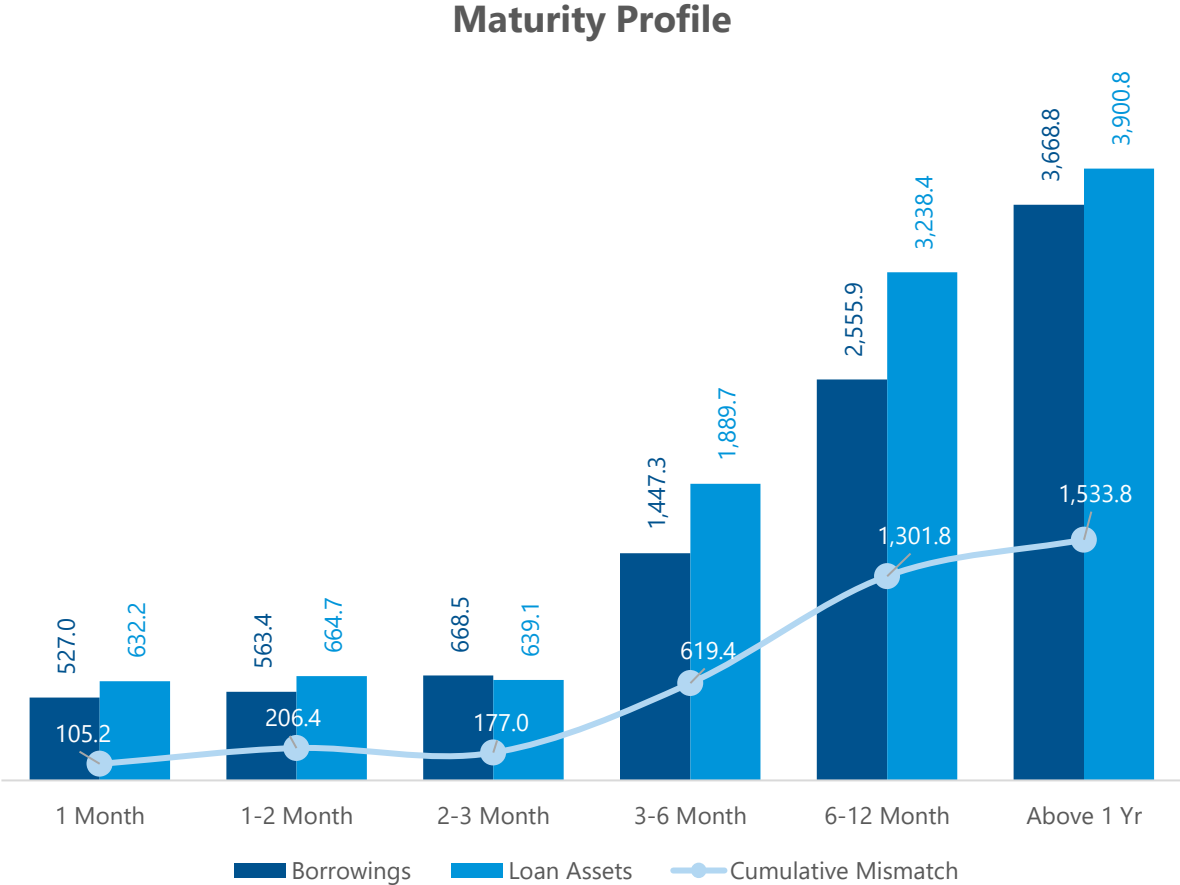


# Liquidity – Static Liquidity Position

Static ALM



Maturity Profile



# Performance & Annual Guidance

Particulars	Actual		Guidance	Comments
	FY'23	FY'24	FY'24	
<b>AUM-Growth</b>	46.5%	<b>32.4%</b>	30%-33%	
<b>NIM</b>	11.9%	<b>12.7%</b>	12.7%-12.9%	NIM will improve with Capital infusion and improvement COF. Incremental COF is at 10.39%.
<b>Operating Cost</b>	6.2%	<b>6.0%</b>	5.8%-5.9%	In comparison to our budgeted count of 1400 branches, we currently operate 1508 branches. The increase in more distribution network has resulted in a slight uptick in operating expenses. This would help us to grow more and better diversification going forward.
<b>Credit Cost</b>	3.0%	<b>1.7%</b>	1.7%-1.9%	This includes Provisions and Write Off without adjusting the recovery on Written-off Portfolio
<b>RoA</b>	2.7%	<b>4.2%</b>	4.2%-4.3%	The Company reporting 4% or above for 5 consecutive quarters.
<b>RoE</b>	11.4%	<b>20.3%</b>	18%-20%	Improved overall profitability leads to better RoE.

# FY25 Performance Guidance: Key Indicators

Particulars	Guidance FY'25
<b>AUM-Growth</b>	24% - 25%
<b>NIM</b>	12.7% - 12.9%
<b>Operating Cost</b>	5.7% - 5.8%
<b>Credit Cost</b>	1.7% - 1.9%
<b>RoA</b>	4.3% - 4.5%
<b>RoE</b>	20% - 21%



# Presentation Roadmap

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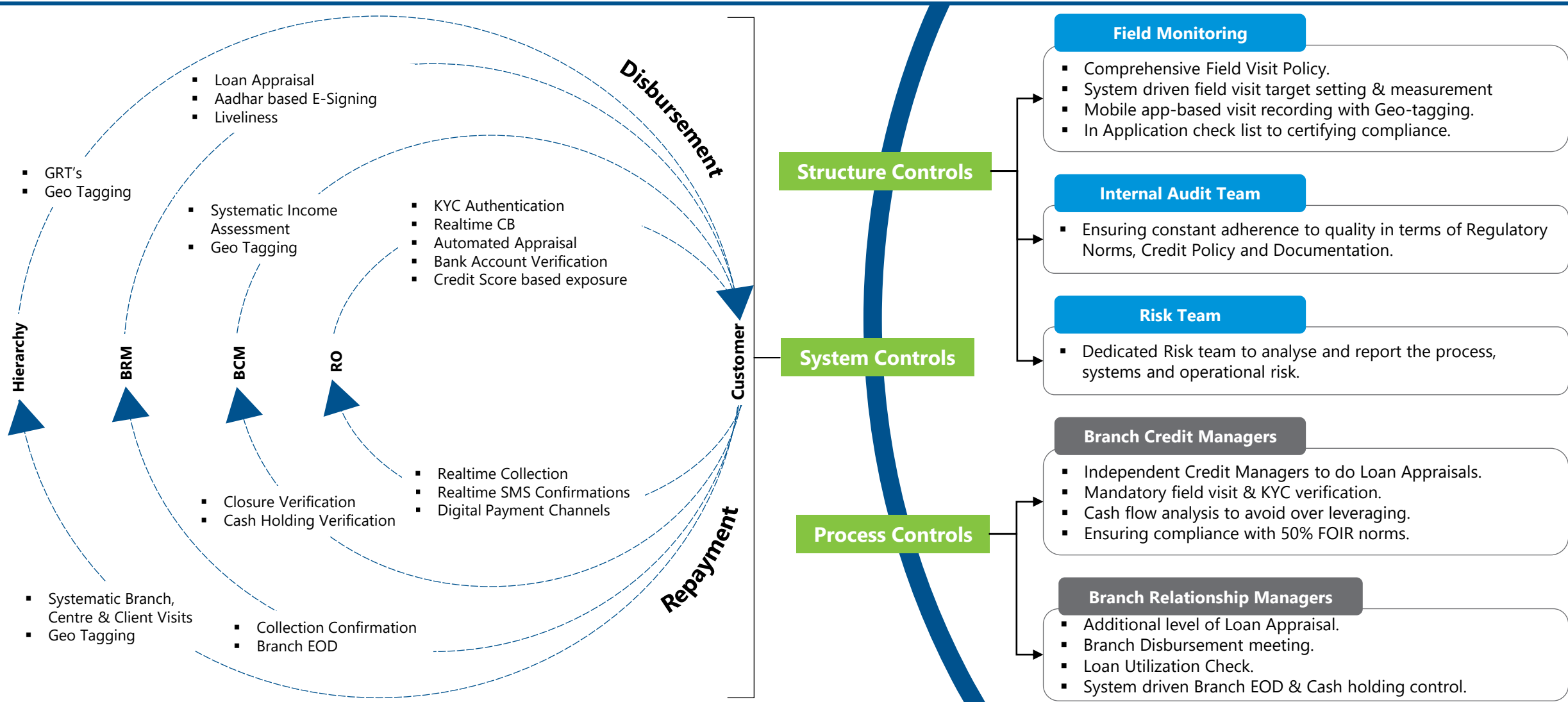
**Investment Rationale**



# Robust Risk Management via use of Technology

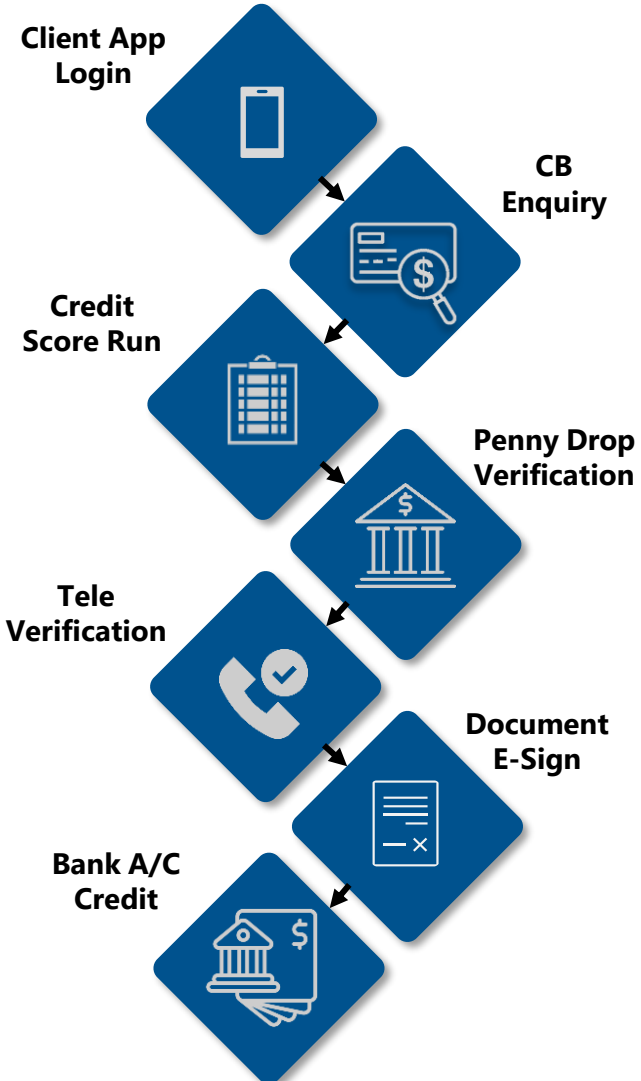


# Internal Controls

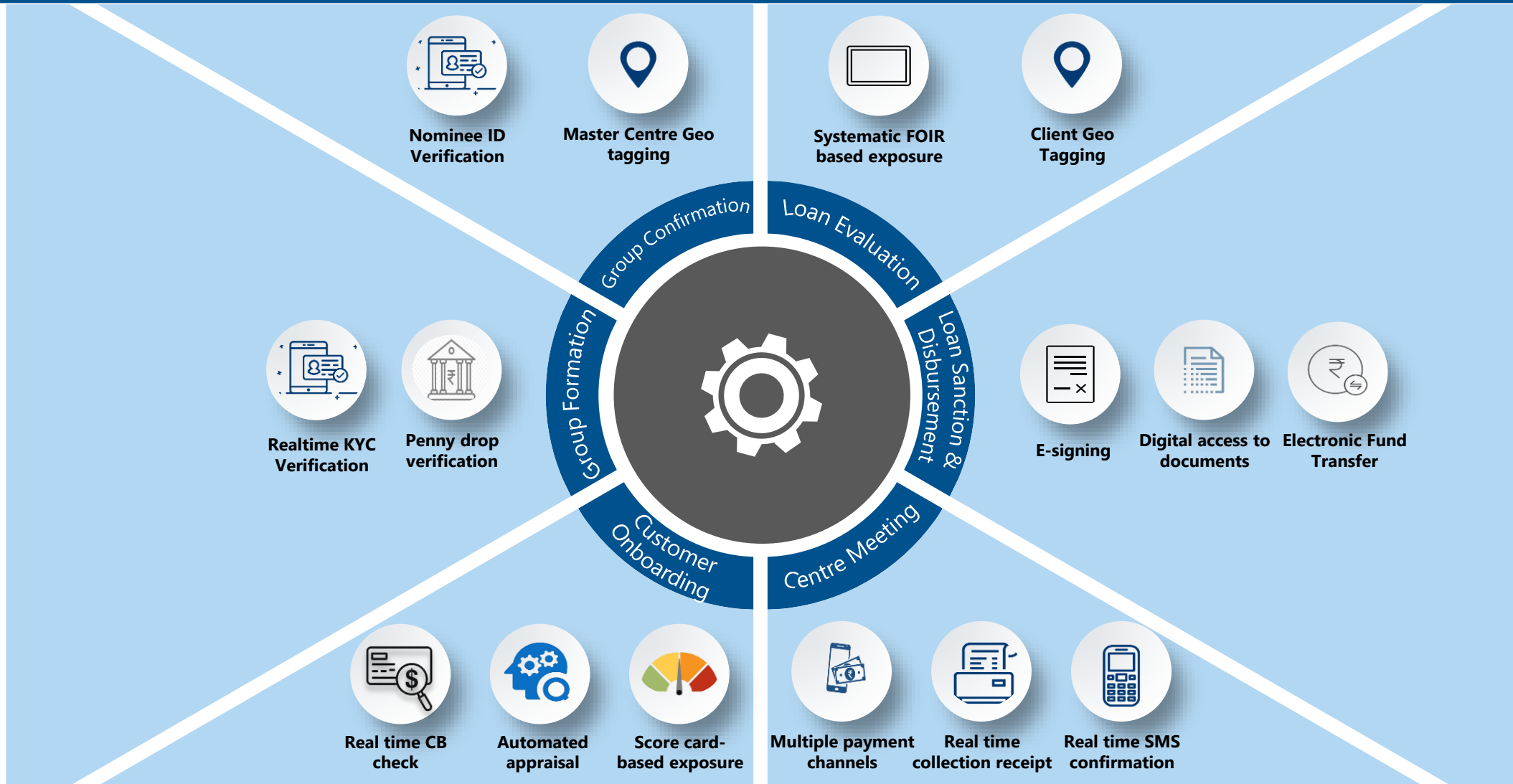


# Digital Eco-system

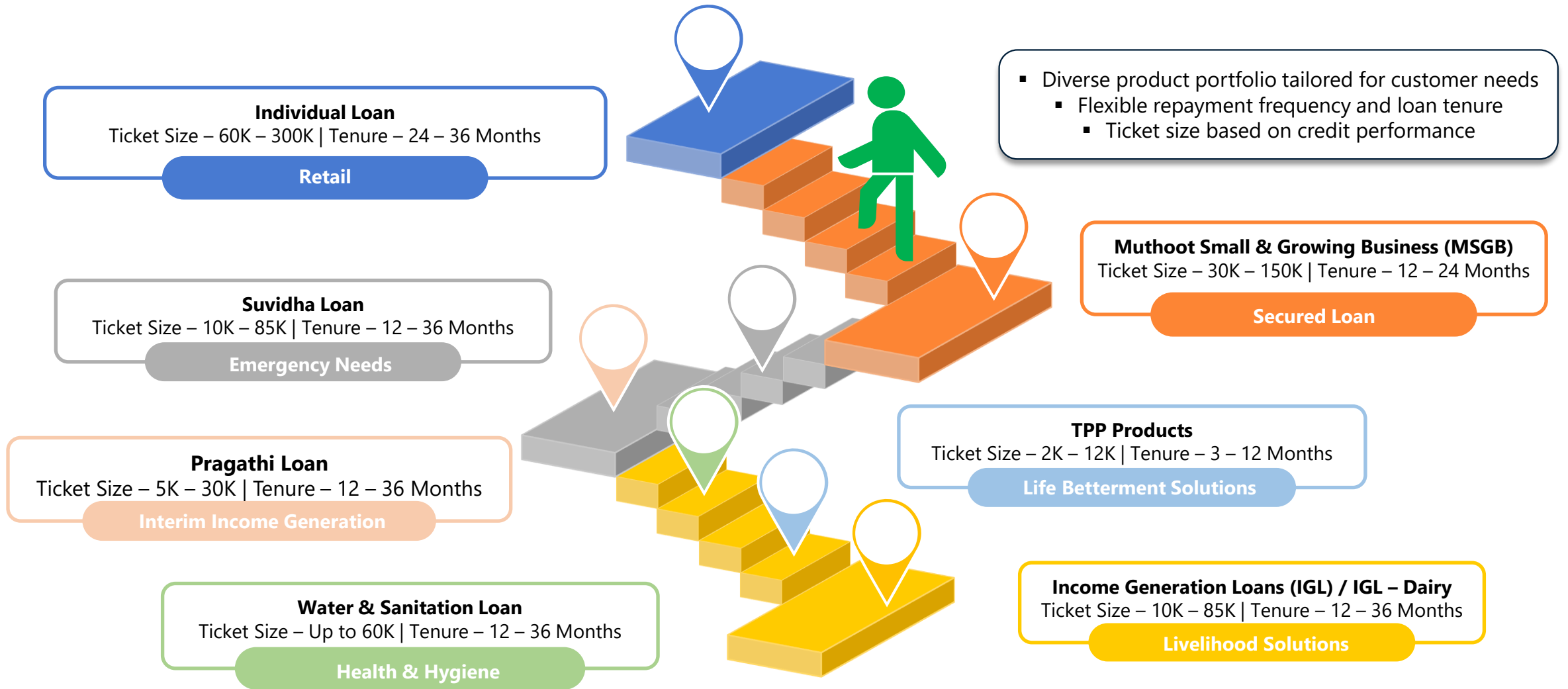
## Suvidha Loan



# Technology Interventions



# Crafted and Curated for customer empowerment



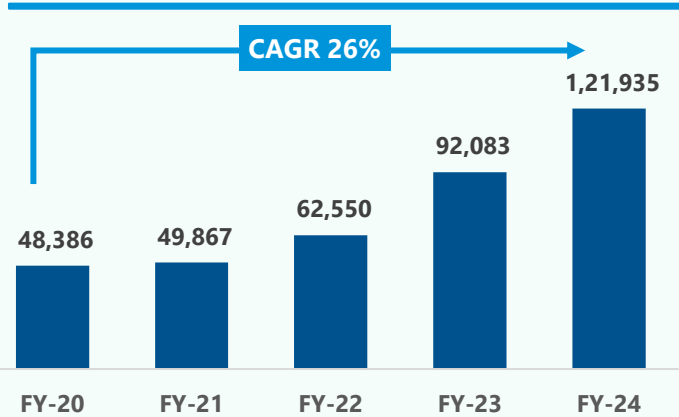
# Our Community Connect Activities



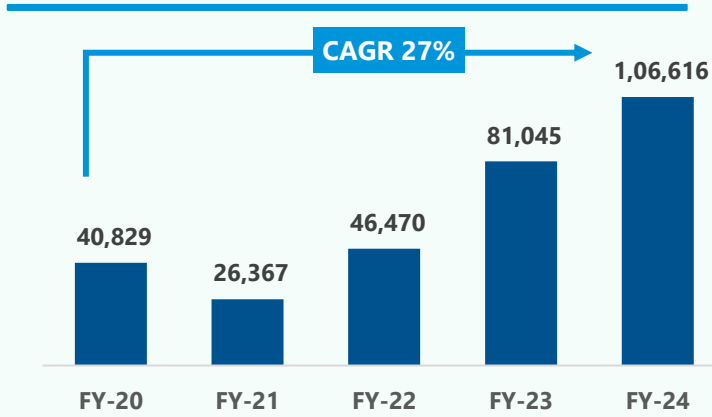
Muthoot Microfin In Association With RBI And Sa-Dhan Successfully Conducted 198 Digital Financial Literacy Workshops Across The Country In Which 12,485 Women Entrepreneurs Were Benefited. These Workshops Were Aimed To Promote Transformative Digital Financial Literacy To Women In Rural Parts Of The Country.

# Past Five Years Performance Track Record

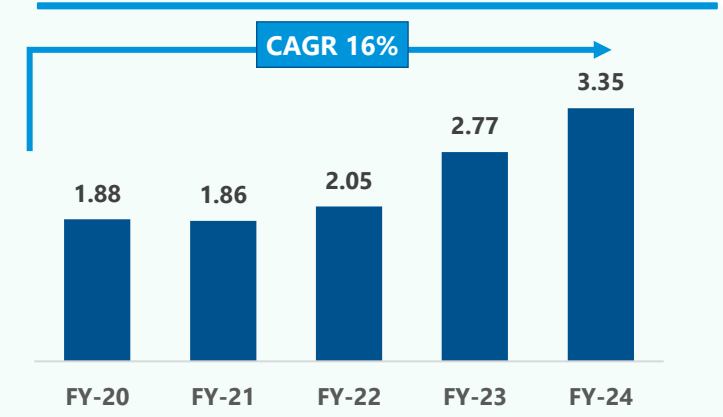
### AUM (Mn)



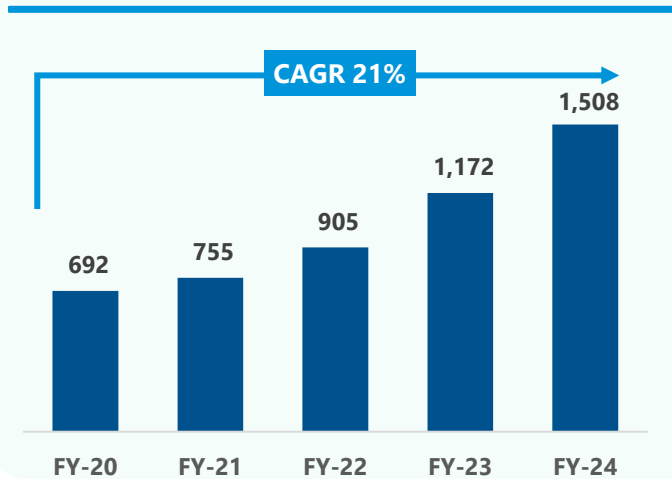
### Disbursements (Mn)



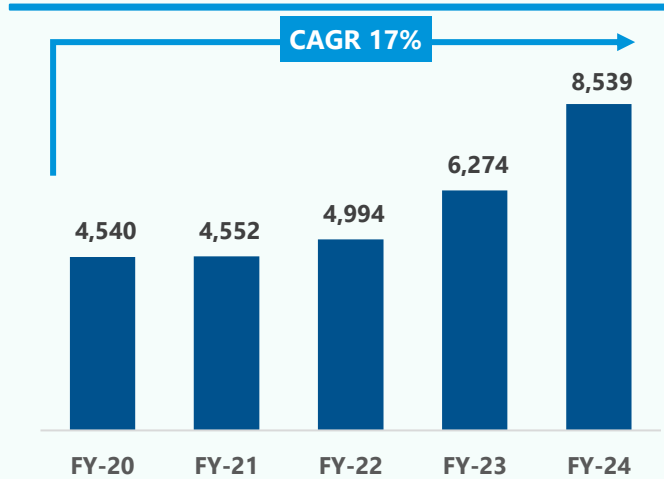
### Borrowers (Mn)



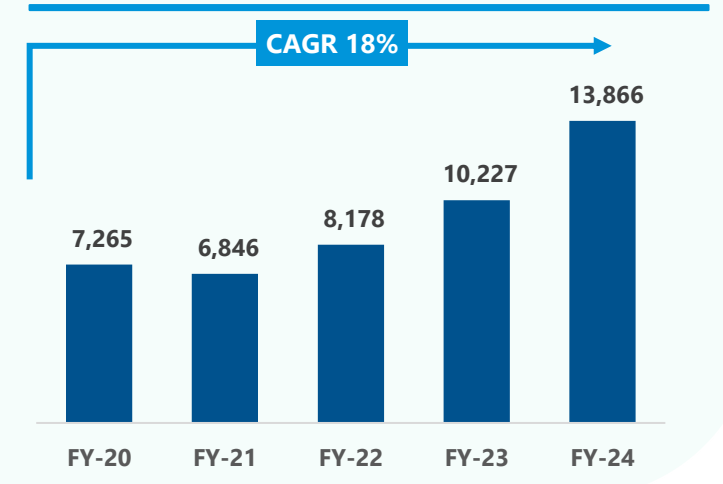
### Branches



### Loan Officers



### Employees





# Glossary

Particulars	Definition
Cost of Borrowing(%)	Cost of borrowing represents annually weighted average interest cost on borrowings, weights being annual average borrowings. Borrowings include debt securities, subordinated liabilities, and borrowings (other than debt securities)
Cost to Income Ratio	Cost to Income ratio is the ratio of the aggregate of our fees and commission expenses, employee benefit expenses, operating expenses and depreciation and amortisation expense to total income net of finance cost for the relevant period.
Credit Cost Ratio	Credit cost represents impairment on financial instruments for the relevant period as a percentage of average monthly gross outstanding loan portfolio.
Debt to Equity (D/E)	Debt to equity represents the ratio of our Total Borrowings to our Net Worth.
Gross NPA ratio (GNPA)	Gross NPA ratio represents the ratio of our Stage III assets to total outstanding loan portfolio. Total outstanding loan portfolio represents the aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets held by our Company as of the last day of the relevant year, gross of impairment allowance.
Net Interest Margins	Net Interest Margin is the ratio of our Net Interest Income to our average monthly gross loan portfolio. Our average monthly gross loan portfolio is the simple monthly average of our gross loan portfolio for the relevant period.
Net NNPA ratio (NNPA)	Net NPA ratio represents the ratio of our Net NPA to Net Outstanding Loan Portfolio as at the end of the relevant period. Net Outstanding Loan Portfolio represents total outstanding loan portfolio reduced by impairment allowance
Pre-provision operating profit before tax (PPOP)	Pre-provision operating profit before tax represents the sum of profit before tax for the relevant period and impairment on financial instruments for such period.
Provision Coverage Ratio	Provision Coverage Ratio (%) represents the ratio of total impairment allowance on term loans (gross) to Stage III Assets (Gross NPAs) for the relevant period.
Return on annual average equity (ROE)	Return on annual average equity represents the ratio of our Profit After Tax attributable to equity holders to our annual average of net worth.
Return on average gross outstanding loan portfolio (ROA)	Return on average gross loan portfolio represents profit for the relevant period as a percentage of average monthly gross outstanding loan portfolio for such period.
CRAR	The capital to risk assets ratio (CRAR) is calculated as capital funds (Tier I capital plus Tier II capital) divided by risk-weighted assets (the weighted average of funded and non-funded items after applying the risk weights as assigned by the RBI).
Opex	Opex ratio represents the sum of operating expenses as a percentage of average monthly gross outstanding loan portfolio.

# Thank you

**For further information please contact:**

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