

Muthoot Microfin added 37% more employees in pandemic period



[Muthoot Microfin](#) on Friday said its employee count rose 37 per cent during the [pandemic period](#), with as many as 2,300 new people joining the organisation.

[Muthoot Microfin](#) has expanded its employee strength by 37 per cent during a period when retaining employees and maintaining salaries came across as a major challenge for businesses worldwide, the company said in a statement.

During the pandemic-hit period, the company hired over 2,300 employees as it opened as many as 64 new offices across different parts of the country.

"In a benchmark move, most of the new employees were roped in as part of the recruitment drives conducted for candidates who had lost their job due to the pandemic," it said further.

Muthoot Microfin said it disbursed loans worth over Rs 2,700 crore during 2021.

The company has also been active in providing loans to women entrepreneurs across India during these trying times to keep the wheels of economy moving.

The company said it is currently the sixth-largest NBFC-MFI in the country and has over 19 lakh (1.9 million) women entrepreneurs as active customers.

Despite the pandemic the company's AUM (asset under management) has registered a growth of 6 per cent in the year that went by, it said.

To ensure the health and wellbeing of staff members, the microfinance firm allowed all employees to work from home during the period, apart from providing COVID-19 insurance for all, covering hospitalisation cost as well as expenses on medicine.

Besides, the company ensured no pay cut and complete job security for all employees, it said.

Muthoot Microfin CEO Sadaf Sayeed said, "We have always kept employee wellbeing on the top of the pedestal, as they are the backbone of our institution. As the pandemic

struck, we proactively issued alerts and opened a full-fledged control room to address the panic and concerns among our employees."

He added that the company is also actively engaged with them through skill development programmes, eventually leading to a sense of motivation among employees and lower attrition rate.

HR Head Subhransu Pattnayak said it was the company's communication strategy to keep in constant touch with all employees throughout the lockdown period and keep a tab on their safety and wellbeing.

The company invested a lot on providing training to our staff over the past year, he said.

[Muthoot Microfin](#)