

Muthoot Fincorp deploys atom technologies' mobile loan management solution

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~Ensures speed, transparency and convenience to customers~

Mumbai, April 28, 2010: Muthoot Fincorp, a financial services arm of Muthoot Pappachan Group, recently introduced an innovative loan management solution that is delivered via mobile. atom technologies, India's leading mobile solutions provider developed and implemented its m-Collections solution that will ensure speed, transparency and convenience in distributing and managing loans for Muthoot Fincorp.

Commenting on the innovative mobile loan management solution, **Mr. Thomas Muthoot, Director, Muthoot Fincorp**, said, "It gives us great pleasure to introduce this online management model for the ease and benefit of our customers. This is aimed at taking our relationship with our customers to the next higher level thereby ensuring transparency and ease in loan repayment." **Mr. Muthoot also added**, "Our business model is keenly focused on customer centricity and the m-Collections solution is an innovative add-on to the list."

The mobile loan management solution will equip Muthoot Fincorp field staff with JAVA MIDP 2.0 enabled mobile handsets to collect payments and immediately and automatically update customer accounts on the Muthoot Fincorp system. This ensures transparency and convenience in the entire system of loan management.

Mr. Dewang Neralla, Director, atom technologies, said, "We are confident that our m-Collections application will help Muthoot Fincorp to scale up at rapid pace, while bringing in operational efficiencies and also to access the remote pockets of the country."

m-Collections provides access to remote geographical locations by using a mobile based application thereby reducing the hassle of the customers traveling long distances for loan repayment. This model would cater to Muthoot Fincorp's diverse mix of retail offerings in the areas of consumer loan products that includes gold, home, automotive and trade.

About Muthoot Fincorp Ltd

Muthoot Fincorp Limited focuses on providing a host of financial services through a wide network of 850 branches spanning the Nation. It has a diverse mix of retail offerings in the areas of consumer loan products and investment advisory services. These include Gold loans, Home loans, Auto loans, Business loans, Loans against Property, Investment products and Advisory Services. It is a non-banking finance company registered with the Reserve Bank of India.

About Muthoot Pappachan Group

The Muthoot Pappachan Group is one of India's leading banking and financial services organizations. It has its roots in a small retail business which began in 1887 in Kerala. The group's flagship company, Muthoot Fincorp, is today counted amongst the premiere financial institutions in India. Muthoot Capital Services Ltd., established in 1994, is the second Group non-banking finance company. MCSL offers capital market solutions. It has now diversified to include fund and non-fund based activities laying equal emphasis on the corporate and non-corporate sectors.

The Group also has a comprehensive presence in the Hospitality, Infrastructure, Automotive and Alternate Energy sectors. Since its inception, MPG has grown into one of India's largest business conglomerates with an annual turnover of Rs.20,000 crore and a loyal customer base of over one million. Backed by extraordinary vision, untiring commitment, innovative products and a thirst to serve

the common man, the Muthoot Pappachan Group is all poised to attain greater heights in the coming years.

About Atom Technologies

Atom Technologies is a digital, retail initiative of the Financial Technologies Group, a group that has pioneered creation of digital marketplaces and technology solutions for the financial markets. Atom was formed in 2006 to focus on harnessing the digital transaction ecosystem for payments with a special focus on the ever-increasing mobile ecosystem. As a mobile payments service provider, atom, through innovative use of technology in the mobile transactions ecosystem, has created multiple “patent pending” products & services for mobile payments, mobile banking for the un-banked, IVR based payments & mobile based service distribution framework. Today, its services have seen more than 1000 crore of transactions going through its environment with client list spanning the best of the associates in the industry.