

MFIN micrometer

data as of 31st Dec 2013

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summary

indicator	As of 31 st Dec 2013	As of 31 st Dec 2012	YoY change (%)
branches	9,568	9,138	5%
employees	64,173	61,077	5%
clients	26.48 mn	22.87 mn	16%
GLP (Rs)	239.97 bn	186.34 bn	29%
loans disbursed (during the quarter)	6.26 mn	5.36 mn	17%
loan amount disbursed (Rs) (during the quarter)	92.81 bn	61.19 bn	52%
lives insured*	24.68 mn	na	na
sum insured* (Rs)	384.69 bn	na	na
pension accounts*	1.01 mn	na	na

* Insurance and pension products are delivered to the microfinance clients in partnership with insurance companies/national pension scheme (NPS)

The eighth issue of the MFIN MicroMeter© provides an overview of the Indian Microfinance Industry, as of 31st Dec, 2013, and a comparative analysis with the corresponding quarter of previous fiscal year (Q3 FY 12-13) and previous quarter of current fiscal year (Q2 FY 13-14). The analysis presented in this issue is based on data collected from 43 MFIN member MFIs (NBFC MFIs) which on an aggregated basis, constitute around 85% of the microfinance business in the country (excluding SHGs)

Unlike earlier editions, this issue of the MicroMeter takes a total view of the industry without making a distinction between MFIs under CDR and the rest. This is indicative of the trend towards normalization of operational indicators for all NBFC-MFIs including those with significant exposures in Andhra Pradesh.

Highlights

- Compared to the Q3 FY 12-13 **industry GLP grew by 29%**
- **Loans disbursals during Q3 FY 13-14 increased by 52%**
- **PAR numbers (PAR 30, 90, 180) remained under 2% for Q3 FY 13-14**
- **Average loan amount disbursed**, on a pan India basis, remained **below Rs 15,000**
- Industry productivity ratios continued to improve in Q3 FY 13-14
- Lending in states such as West Bengal, Tamil Nadu, Kerala, Bihar, Assam and Uttar Pradesh has shown high growth
- **Life insurance** to over 25 mn clients with coverage of Rs 384 bn provided, as of **31st Dec, 2013**

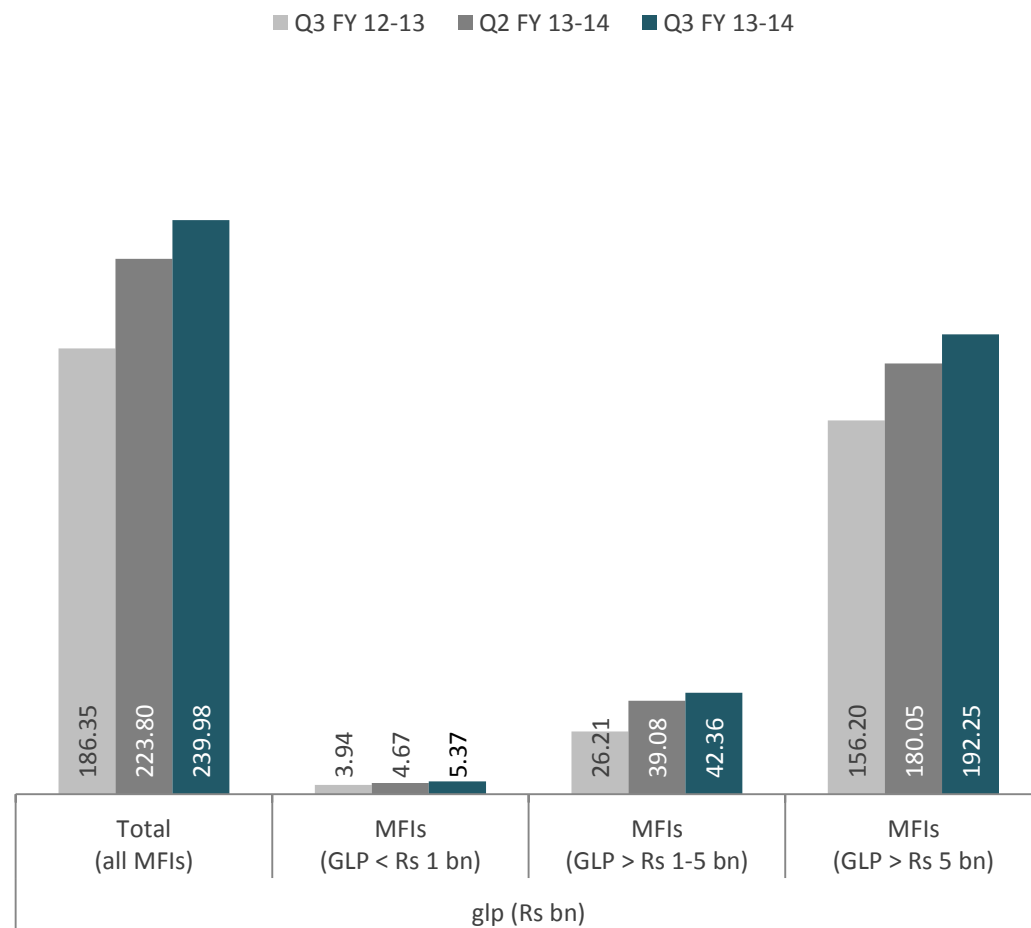
Notes

- This issue has financial and operational data of 43 MFIN members.
- Operational numbers may not be strictly comparable with the previous quarter since all MFIs (CDR and non-CDR) have now been clubbed
- MFIs have been grouped based on GLP as on 31st Dec, 2013
- Financial data does not include data from L & T Finance, as microfinance is only a portion of their total portfolio
- PAR data does not include data from and SKS
- State wise disbursement data does not include data from SKS

GLP

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑29%	↑37%	↑62%	↑23%
over Q2 FY 13-14	↑7%	↑15%	↑8%	↑7%

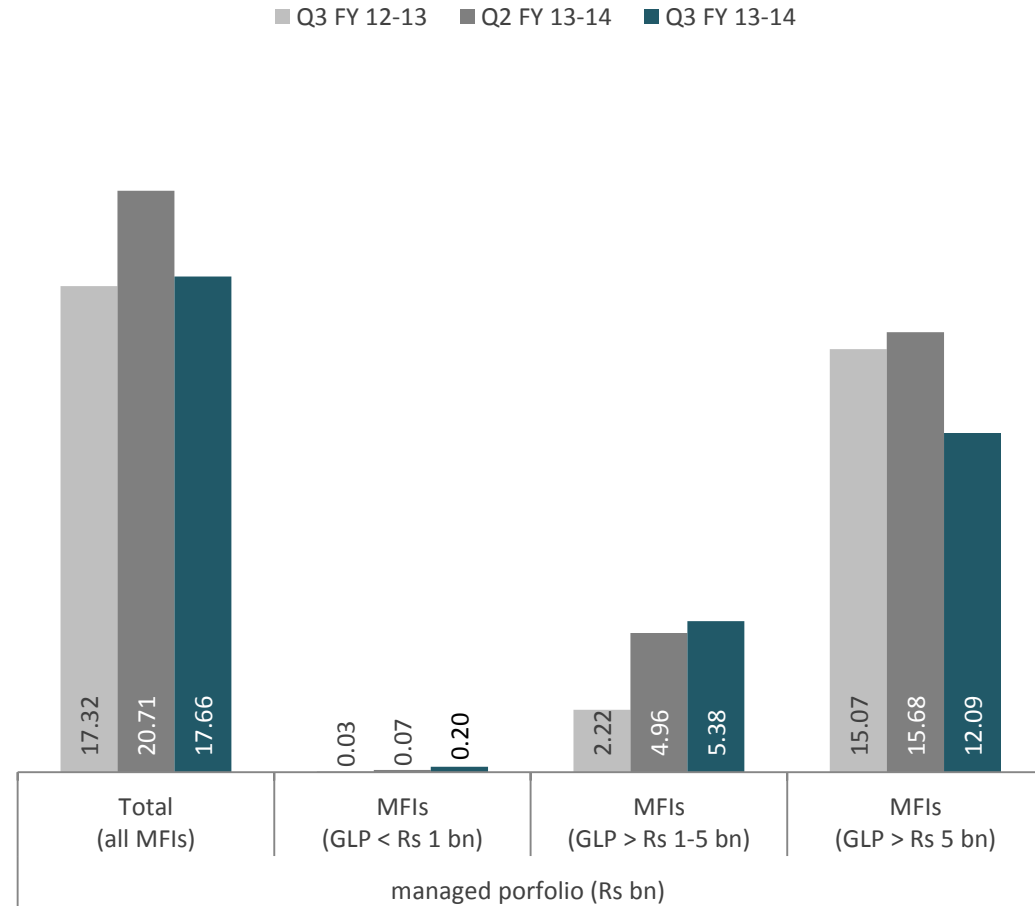
- As of 31st Dec 2013, aggregate GLP of MFIs stood at Rs 239.98 bn— growth of 29% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 62% over Q3 FY 12-13 (corresponding quarter previous year)
- The GLP growth has been fairly broad based, with 85% of MFIs showing an increase in GLP over Q3 FY 13-14



managed portfolio

- As of 31st Dec 2013, managed portfolio was 9% of the GLP, while the same as of 31st Dec 2012 was 12%
- Managed portfolio has picked-up for medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn and small MFIs i.e. MFIs with GLP less than Rs 1 bn in Q3 FY 13-14

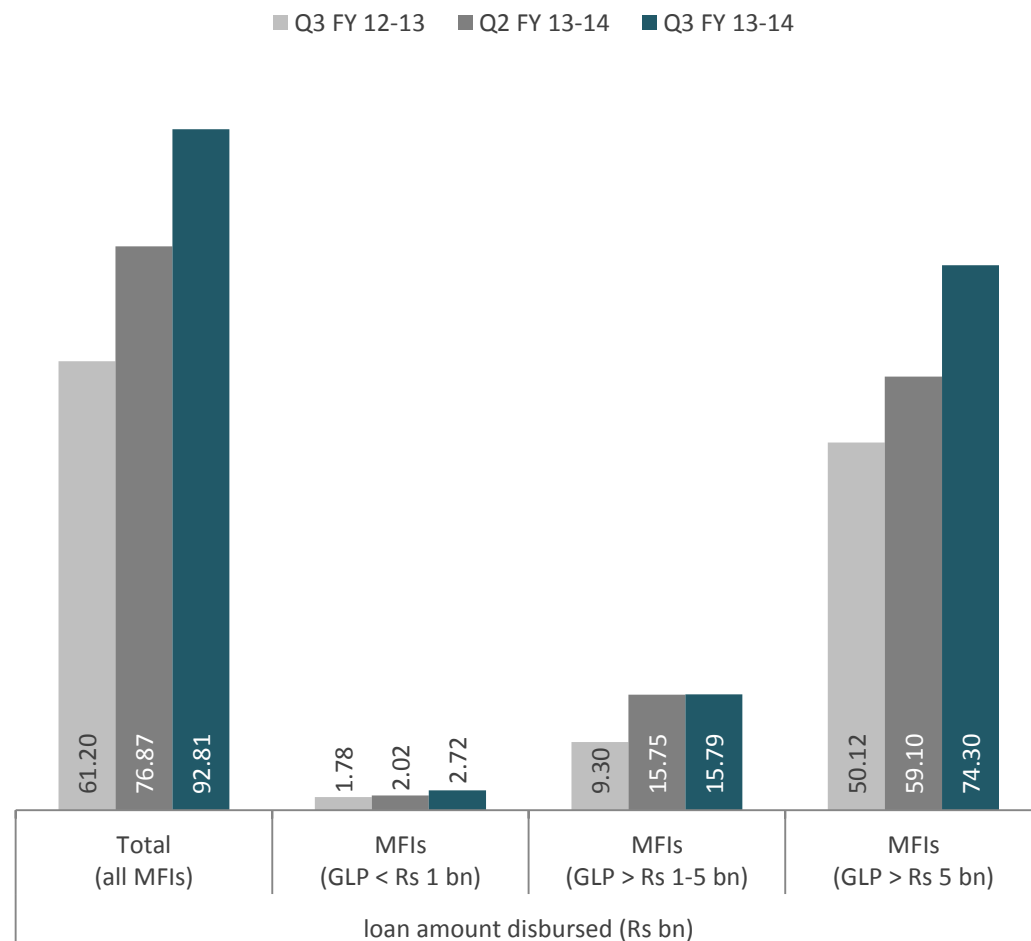
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑2%	↑522%	↑142%	↓20%
over Q2 FY 13-14	↓15%	↑166%	↑8%	↓23%



loan amount disbursed

- During Q3 FY 13-14, MFIs disbursed Rs 92.81 bn, an increase of 52% over Q3 FY 12-13 and 21% over last quarter Q2 FY 13-14
- Medium MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 69.7% over Q3 FY 12-13

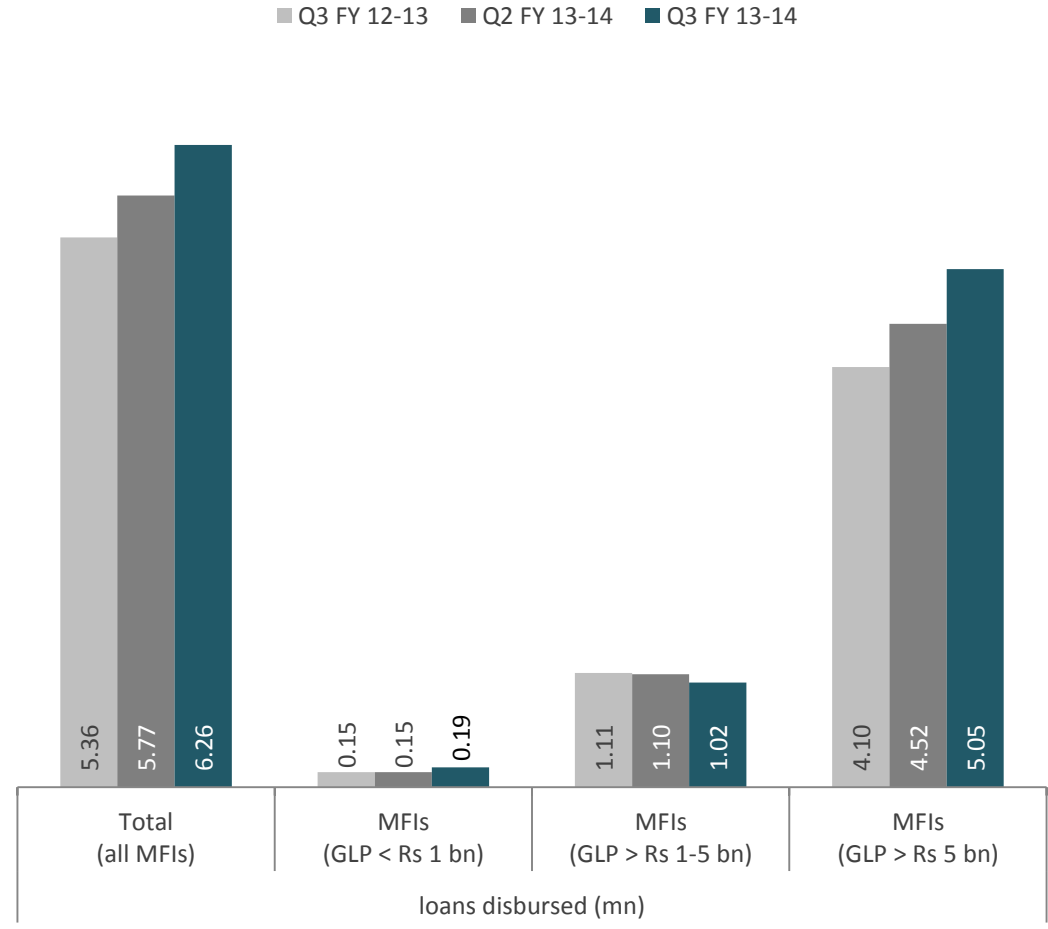
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑52%	↑53%	↑70%	↑48%
over Q2 FY 13-14	↑21%	↑35%	↑0%	↑26%



number of loans disbursed

- During Q1 FY 13-14, MFIs disbursed 6.26 mn loans, an increase of 17% over Q3 FY 12-13
- Small MFIs i.e. MFIs with GLP less than Rs 1 bn registered highest growth of 31% over Q3 FY 12-13

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑17%	↑31%	↓9%	↑23%
over Q2 FY 13-14	↑8%	↑30%	↓8%	↑12%

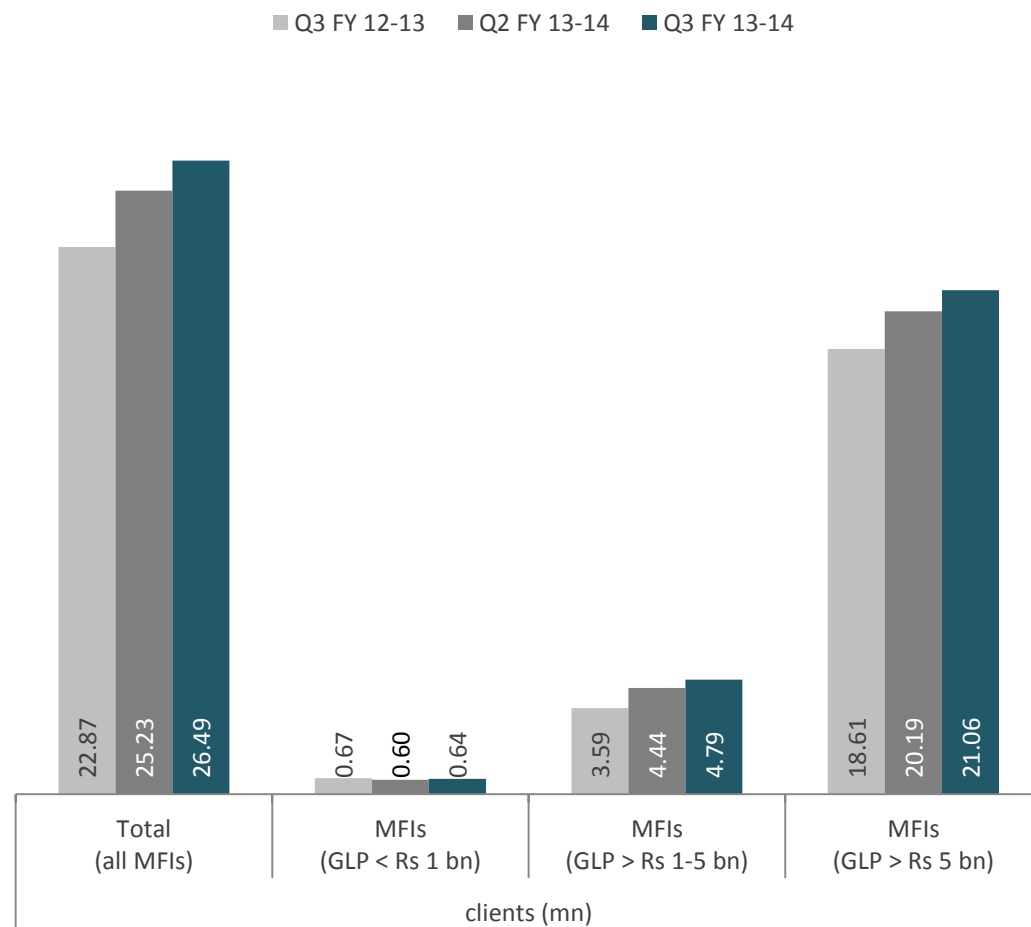


operational data

clients

- As of 31st Dec 2013, aggregate active clients of MFIs stood at 26.49 mn – growth of 16% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 33% over Q3 FY 12-13

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑16%	↓4%	↑33%	↑13%
over Q2 FY 13-14	↑5%	↑8%	↑8%	↑4%

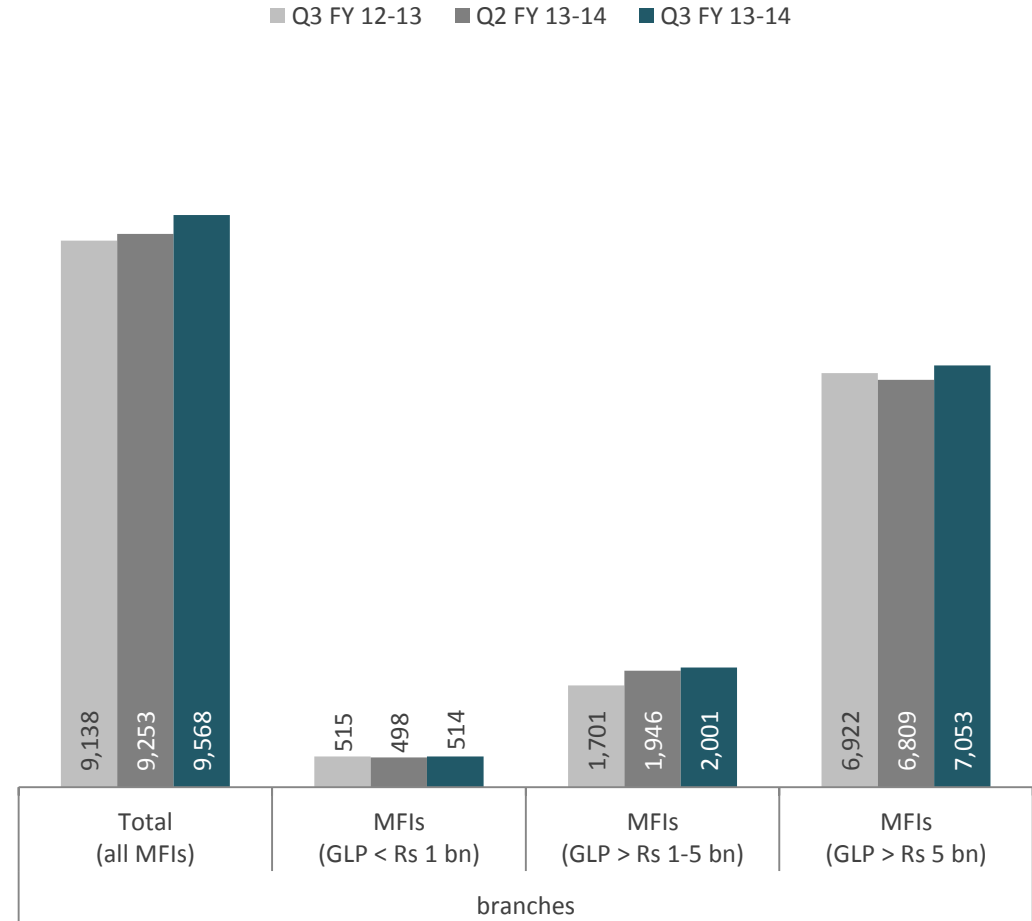


operational data

branches

- As of 31st Dec 2013, total branches of MFIs stood at 9,568 – growth of 5% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 18% over Q3 FY 12-13

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑5%	~0%	↑18%	↑4%
over Q2 FY 13-14	↑3%	↑3%	↑3%	↑4%

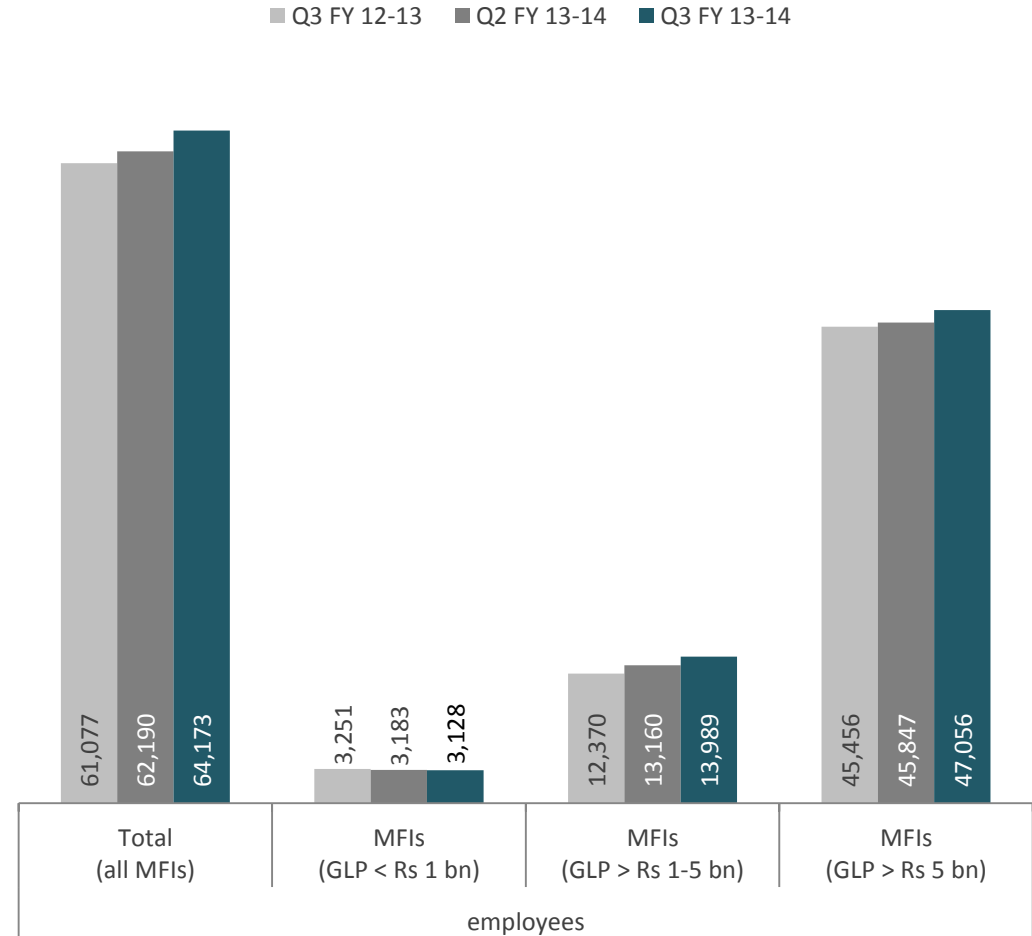


operational data

employees

- As of 31st Dec 2013, total number of employees working in MFIs stood at 64,173 – growth of 5% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 13% over Q3 FY 12-13

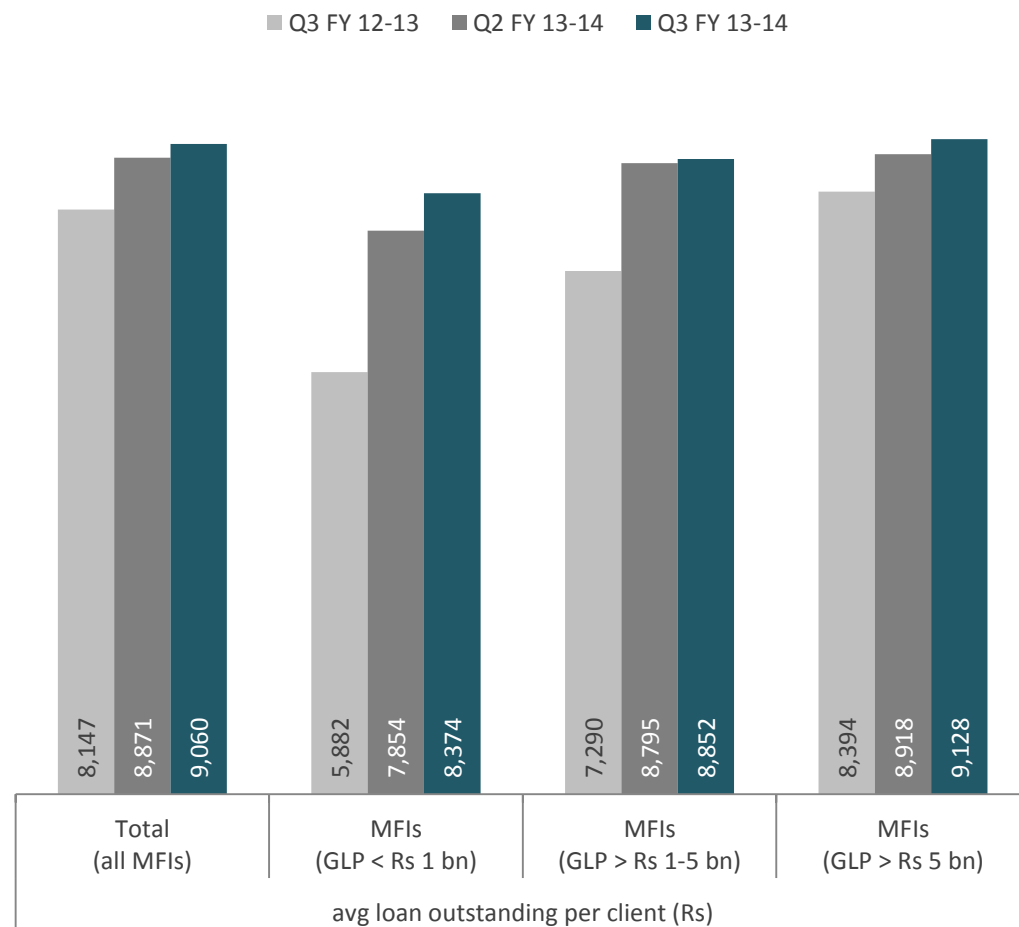
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑5%	↓4%	↑13%	↑4%
over Q2 FY 13-14	↑3%	↓2%	↑6%	↑3%



loan outstanding per client

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑11%	↑42%	↑21%	↑9%
over Q2 FY 13-14	↑2%	↑7%	↑1%	↑2%

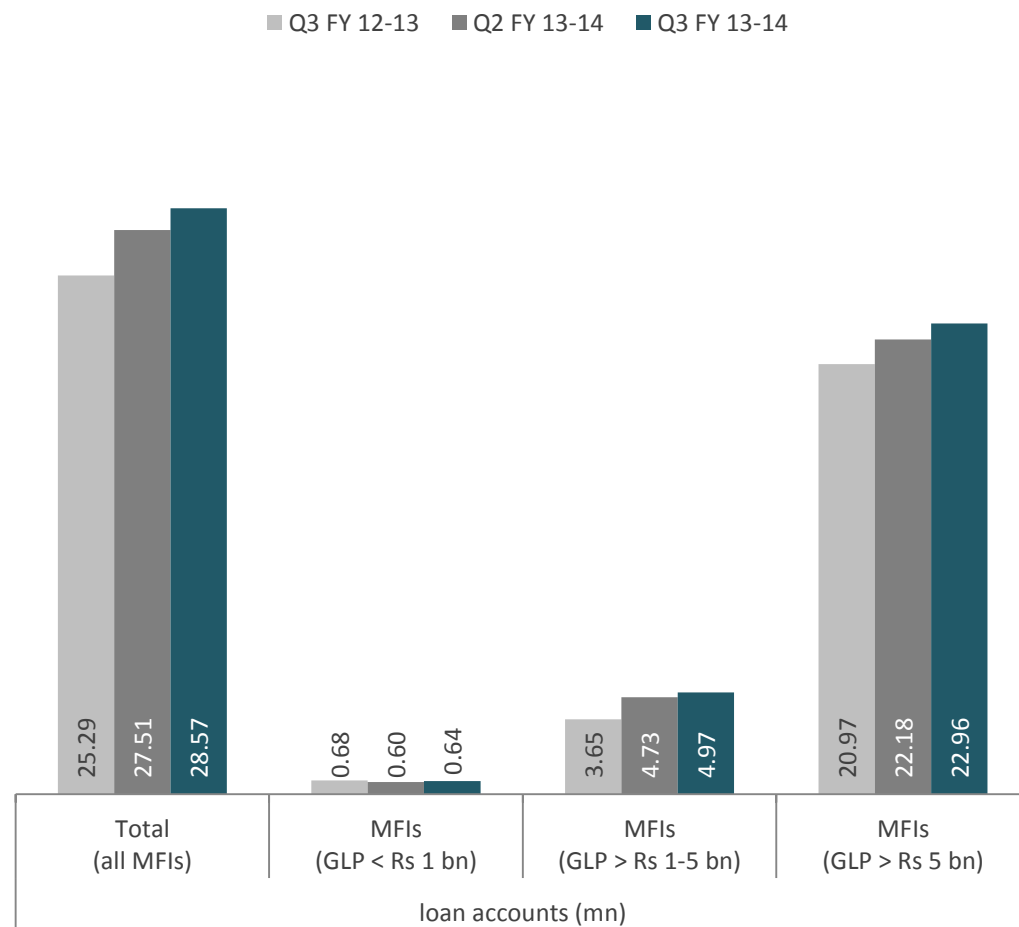
- As of 31st Dec 2013, average loan o/s for MFIs stood at Rs.9060 – growth of 11% over Q3 FY 12-13
- Small sized MFIs i.e. MFIs with GLP less than Rs 1 bn registered highest growth of 42% over Q3 FY 12-13



loan accounts

- As of 31st Dec 2013, aggregate loans outstanding of MFIs stood at 28.57 mn – growth of 13% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 36% over Q3 FY 12-13

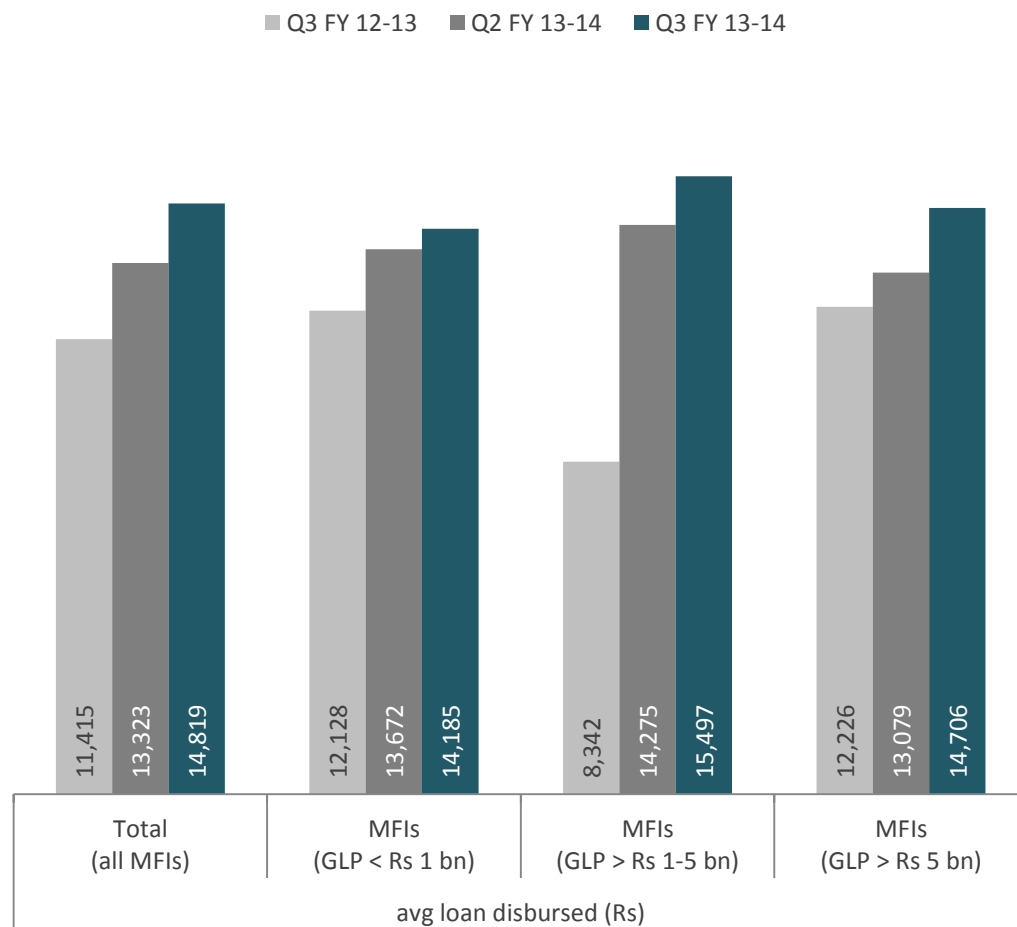
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑13%	↓5%	↑36%	↑9%
over Q2 FY 13-14	↑4%	↑8%	↑5%	↑4%



average loan disbursed

- As of 31st Dec 2013, average loan disbursed for MFIs stood at Rs 14,819 – growth of 30% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 86% over Q3 FY 12-13

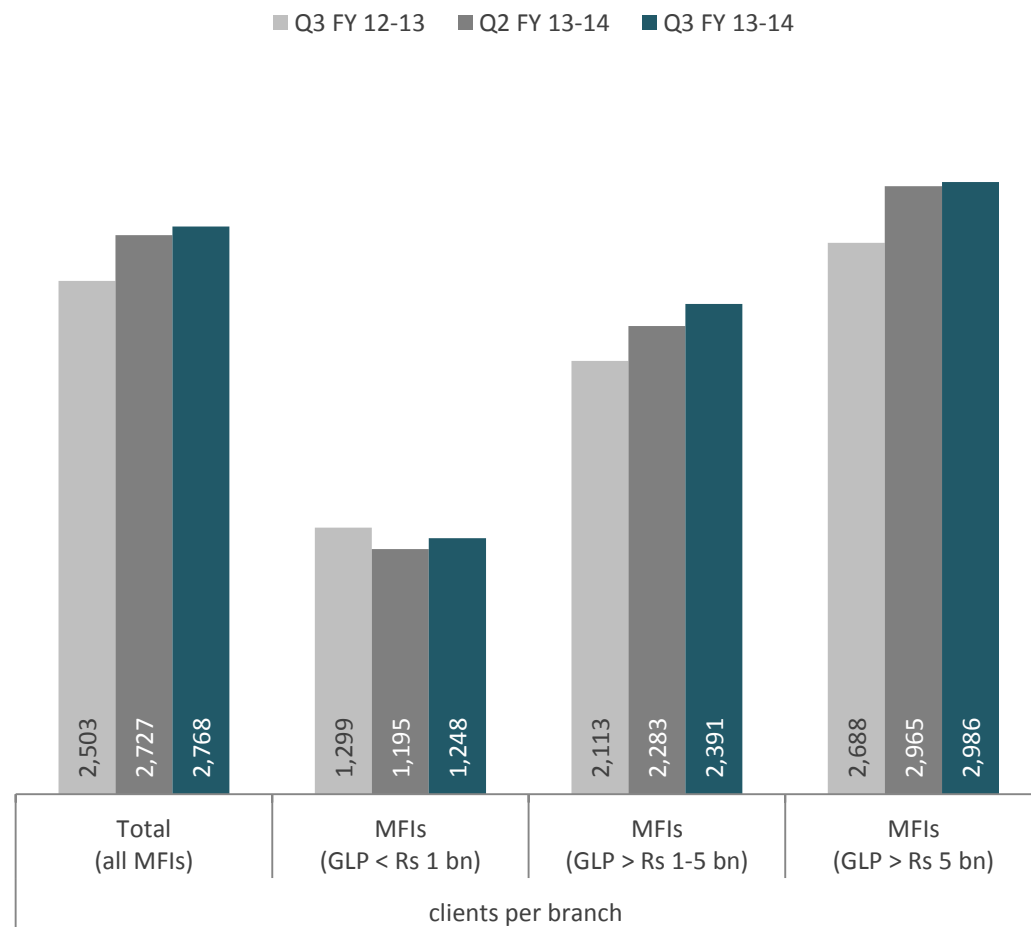
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑30%	↑17%	↑86%	↑20%
over Q2 FY 13-14	↑11%	↑4%	↑9%	↑12%



clients per branch

- As of 31st Dec 2013, average clients per branch for MFIs stood at 2,768 – growth of 11% over Q3 FY 12-13
- Large MFIs i.e. MFIs with GLP more than Rs 5 bn registered highest growth of 13% over Q3 FY 12-13

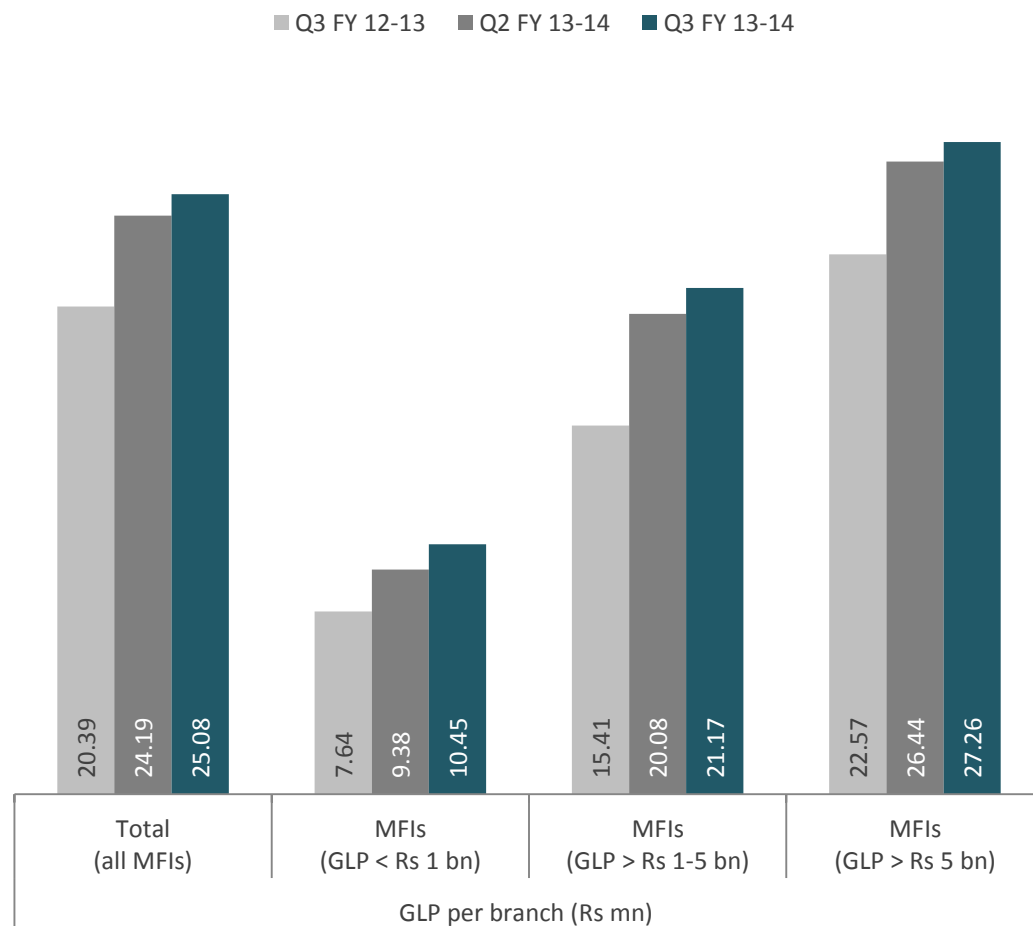
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑11%	↓4%	↑13%	↑11%
over Q2 FY 13-14	↑2%	↑4%	↑5%	↑1%



GLP per branch

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑23%	↑37%	↑37%	↑21%
over Q2 FY 13-14	↑4%	↑11%	↑5%	↑3%

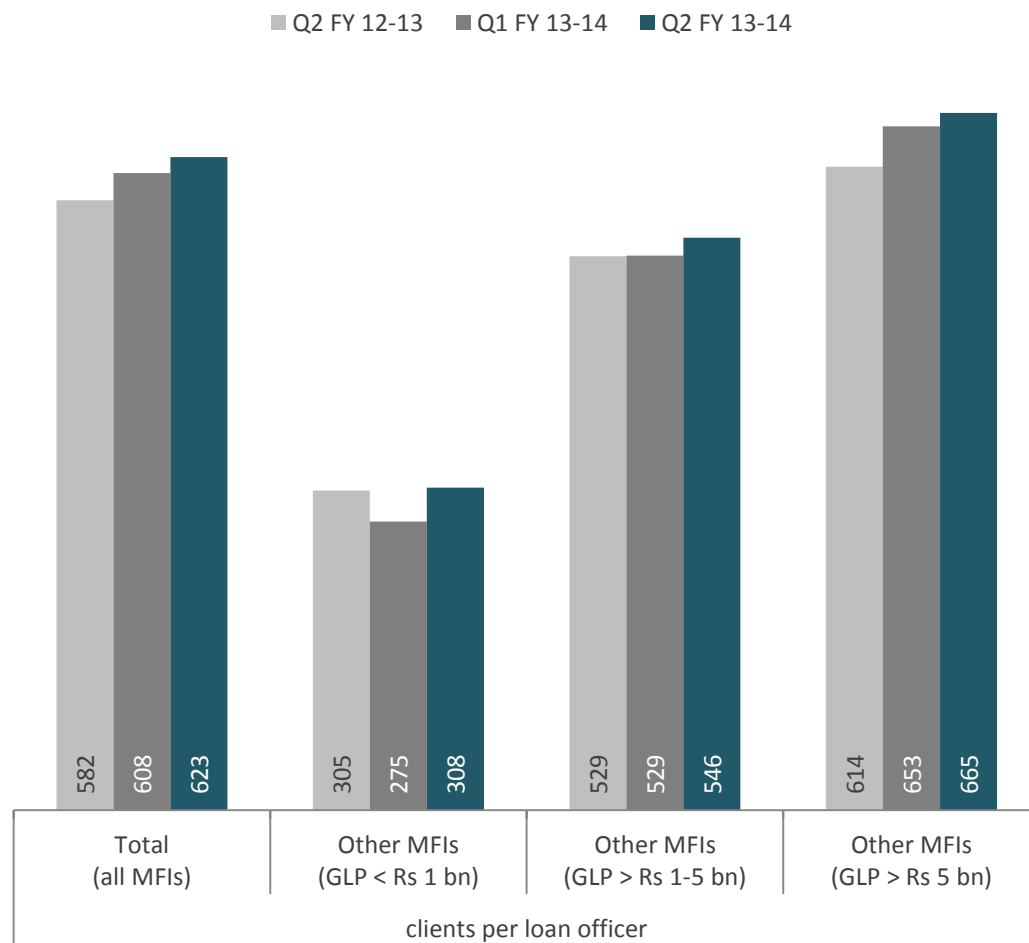
- As of 31st Dec 2013, average GLP per branch for MFIs stood at Rs 25.08 mn— growth of 23% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 37% over Q3 FY 12-13



clients per loan officer

- As of 31st Dec 2013, average clients per loan officer for MFIs stood at 623—growth of 7% over Q3 FY 12-13
- Large MFIs i.e. MFIs with GLP more than Rs 5 bn registered highest growth of 8% over Q3 FY 12-13

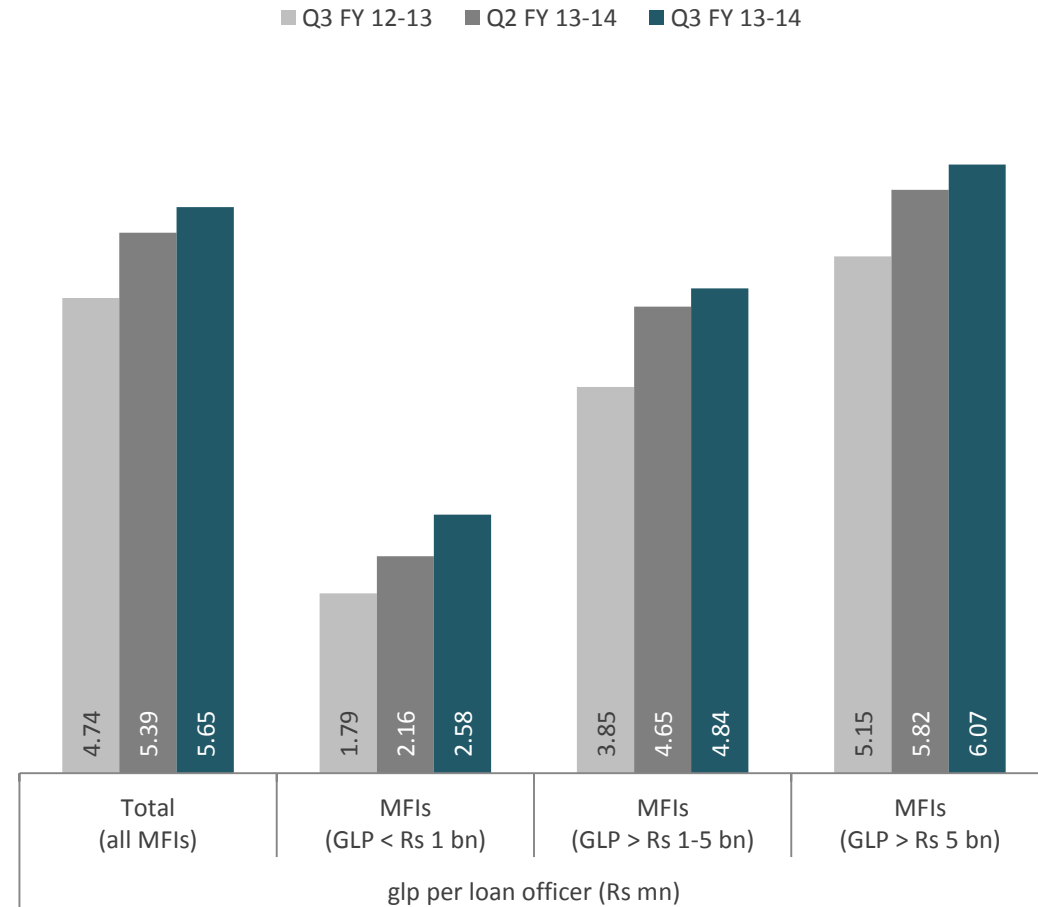
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑7%	↑1%	↑3%	↑8%
over Q2 FY 13-14	↑3%	↑12%	↑3%	↑2%



GLP per loan officer

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑19%	↑44%	↑25%	↑18%
over Q2 FY 13-14	↑5%	↑19%	↑4%	↑4%

- As of 31st Dec 2013, average GLP per loan officer for MFIs stood at Rs.5.65 mn – growth of 19% over Q3 FY 12-13
- Small sized MFIs i.e. MFIs with GLP less than Rs 1 bn registered highest growth of 44% over Q3 FY 12-13

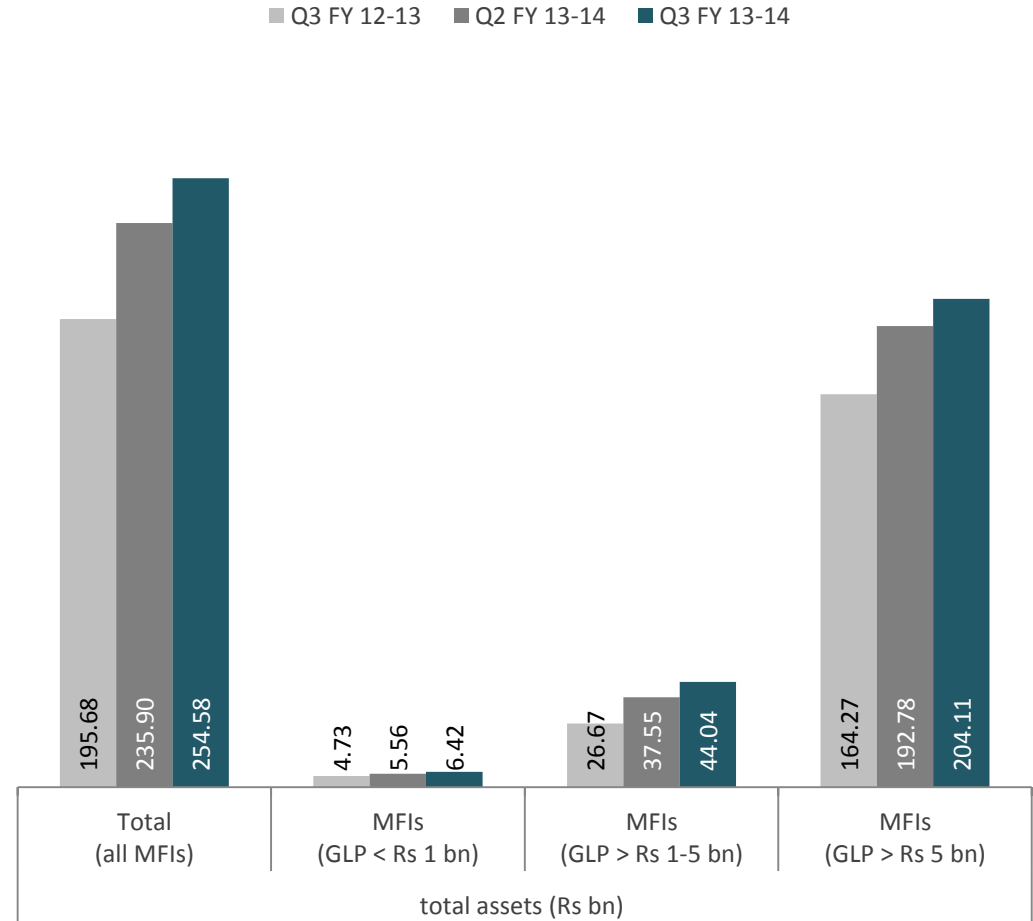


total assets

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑30%	↑36%	↑65%	↑24%
over Q2 FY 13-14	↑8%	↑15%	↑17%	↑6%

- As of 31st Dec 2013, total assets for MFIs stood at Rs 254.58 bn – growth of 30% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 65% over Q3 FY 12-13

- Assets figures shown here do not include data from L & T Finance as Micro Finance assets are small portion of their total assets*

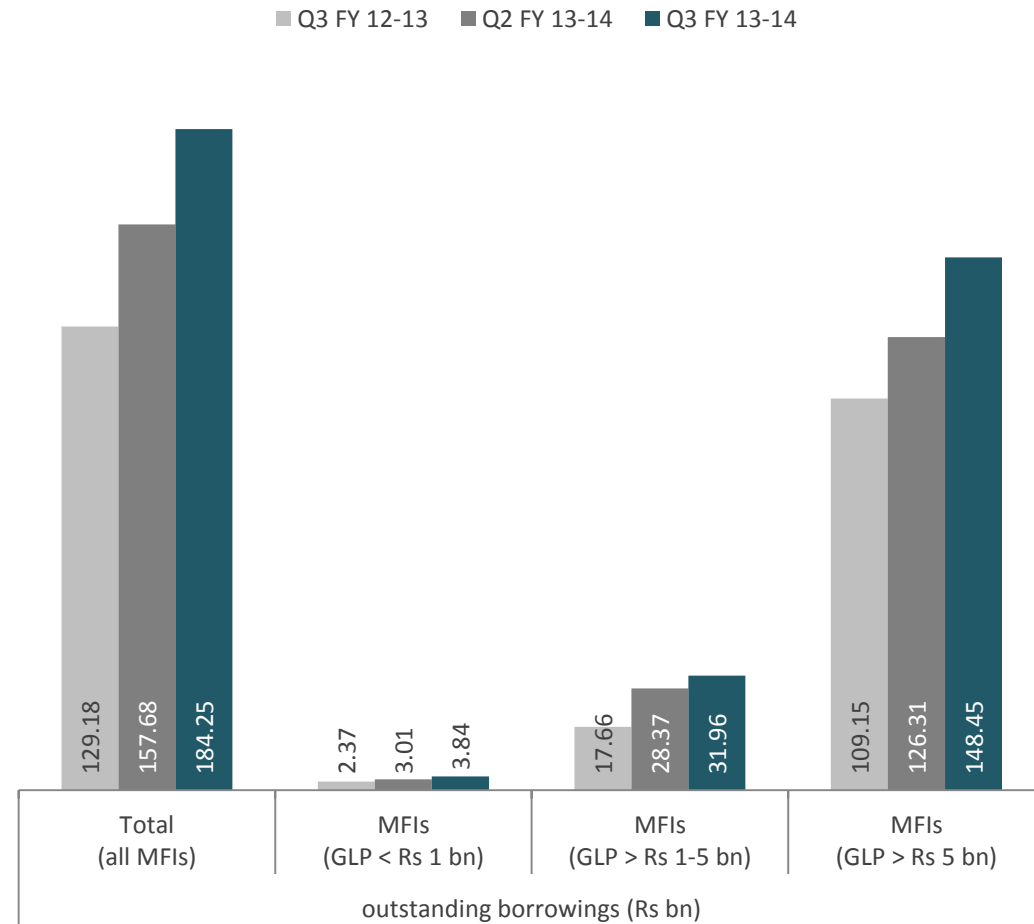


outstanding borrowings

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q3 FY 12-13	↑44%	↑62%	↑81%	↑36%
over Q2 FY 13-14	↑17%	↑28%	↑13%	↑18%

- As of 31st Dec 2013, total outstanding borrowing for MFIs stood at Rs.184.25 bn – growth of 44% over Q3 FY 12-13
- Medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 81% over Q3 FY 12-13 (corresponding quarter previous year)

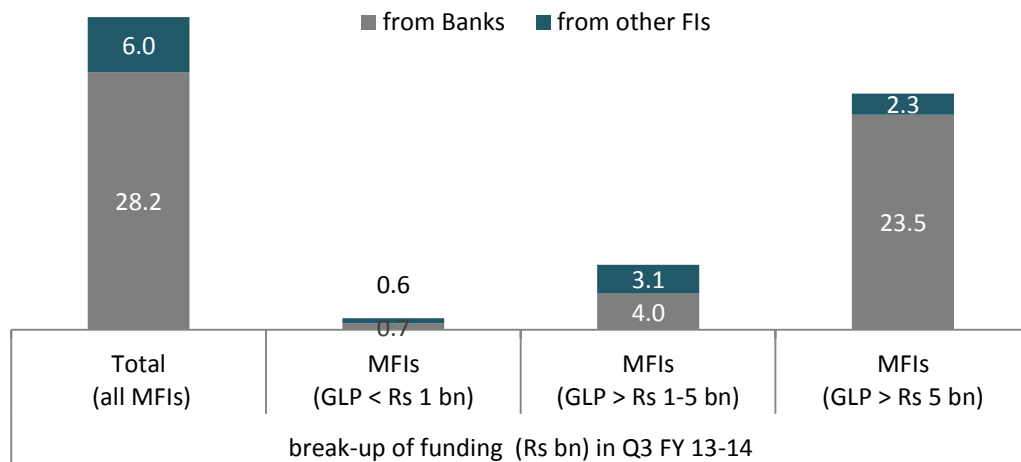
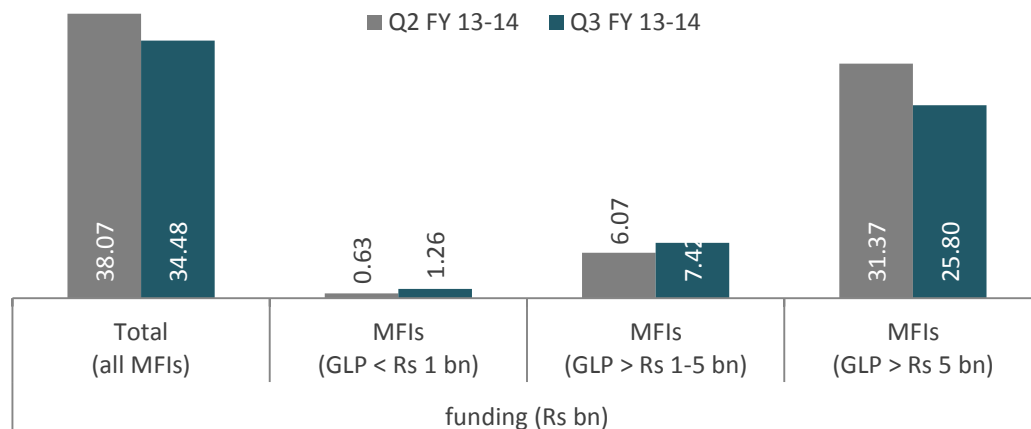
O/S borrowing shown here do not include data from Jagdhan and L & T Finance



total funding

- During Q3 FY 13-14 total funding raised by MFIs was at Rs. 34.48 bn – de-growth of 9% over Q3 FY 12-13
- Small sized MFIs i.e. MFIs with GLP less than Rs 1 bn registered highest growth of 101% over Q3 FY 12-13

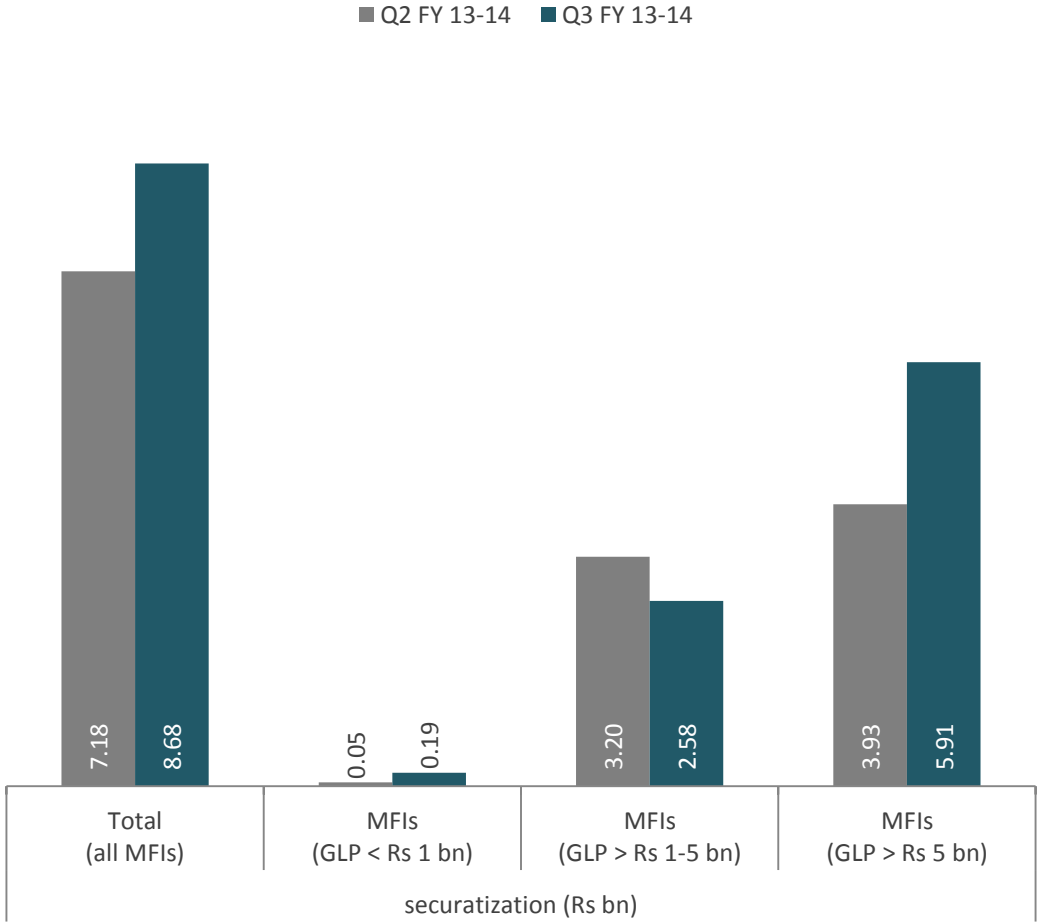
% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q2 FY 13-14	↓9%	↑101%	↑22%	↓18%



securitization / asset sale

% change	Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
over Q2 FY 13-14	↑21%	↑260%	↓19%	↑50%

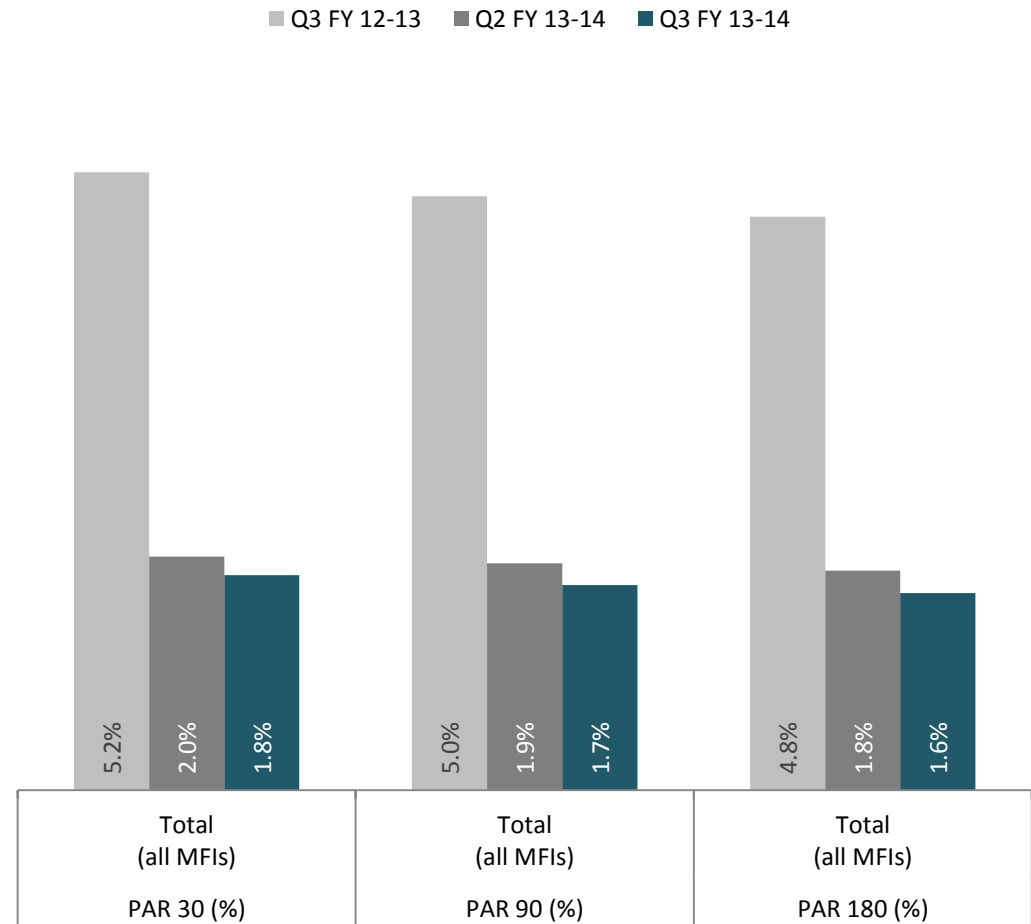
- During Q3 FY 13-14 amount of funds raised through securitization or asset sale conducted by MFIs was Rs 8.68 bn – growth of 21% over Q3 FY 12-13
- Small sized MFIs i.e. MFIs with GLP less than Rs 1 bn registered highest growth of 260% over Q3 FY 12-13



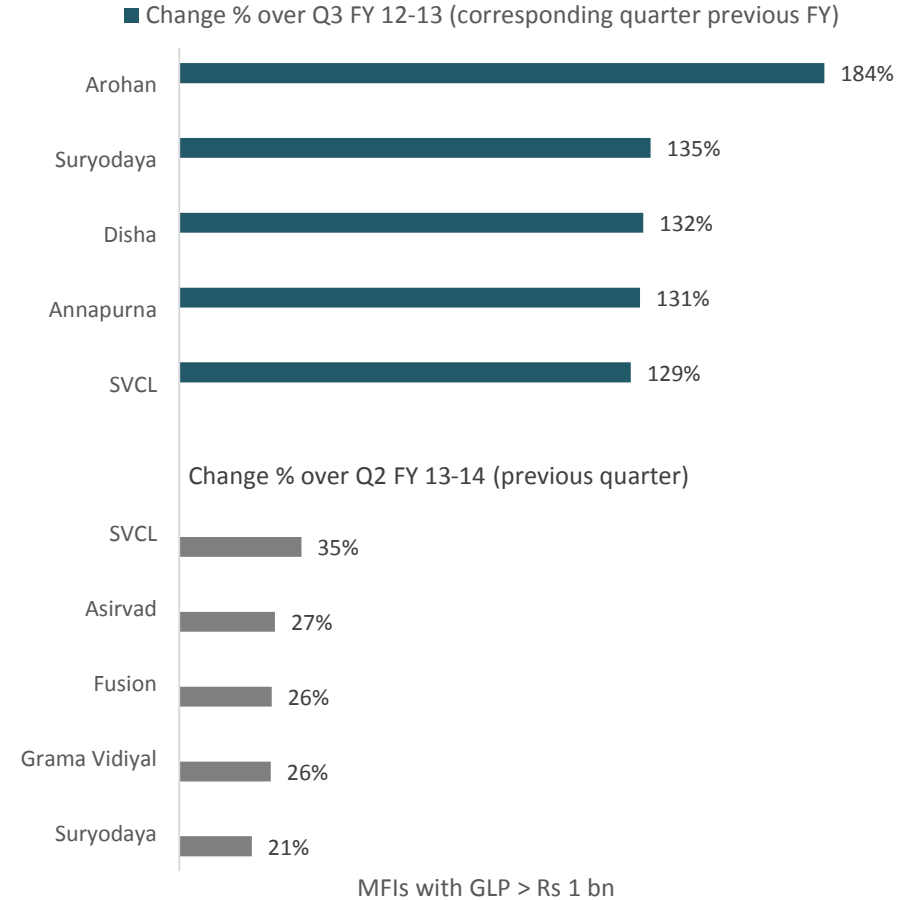
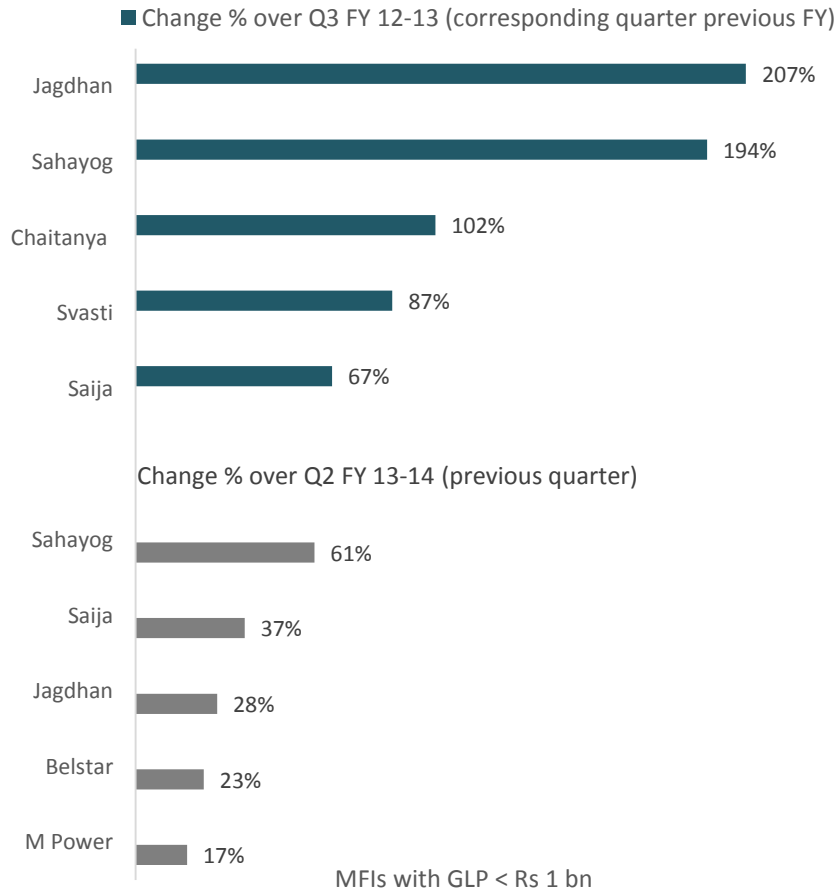
PAR %

- As of 31st Dec 2013:
 - PAR 30 = 1.8% of GLP
 - PAR 90 = 1.7% of GLP
 - PAR 180 = 1.6% of GLP

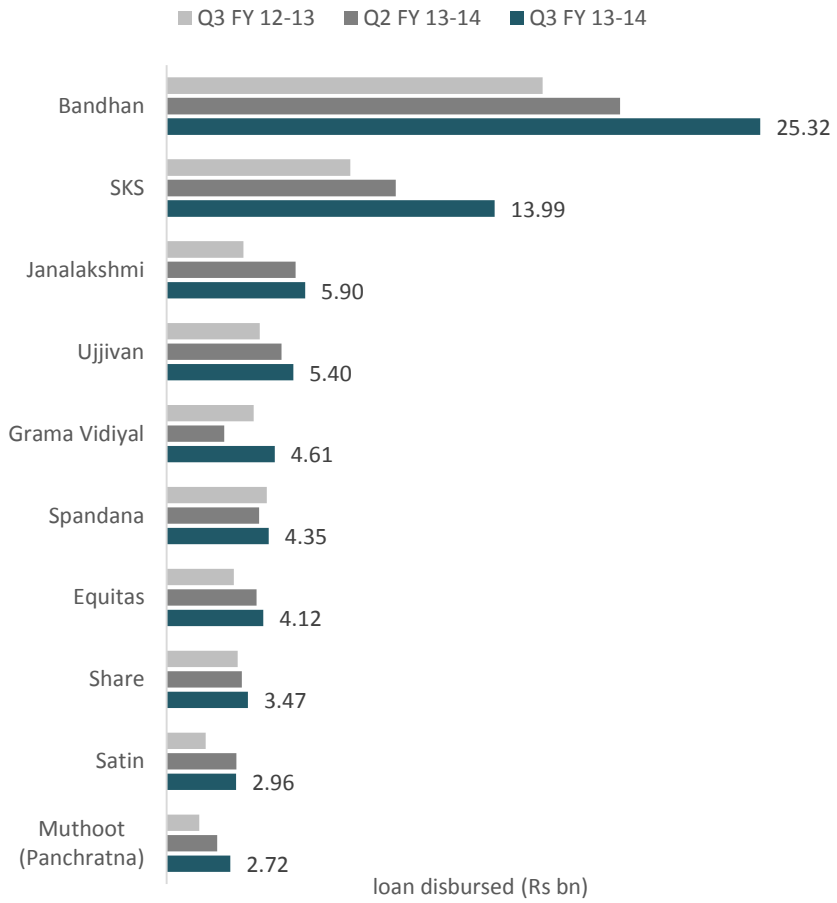
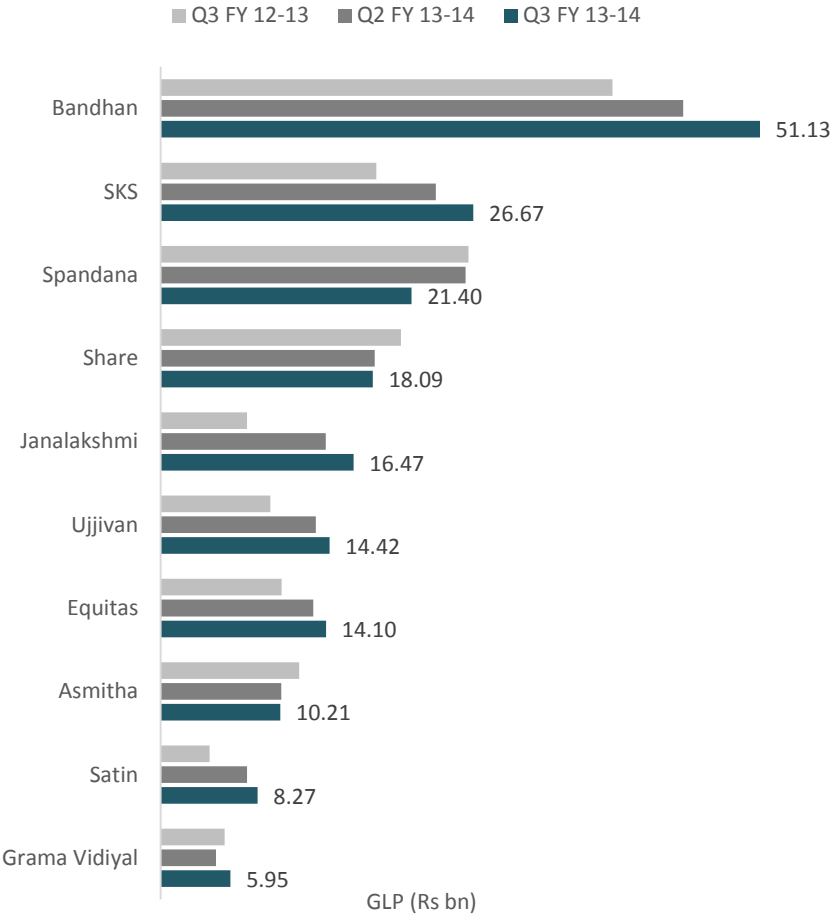
- It may be noted that this edition of MicroMeter does not separate data for MFIs with high exposure in Andhra Pradesh.
- PAR data does not include data from AP
- PAR 30 for MFIs with no AP exposure is less than 0.5%
- PAR 30 for the industry in Q3 FY 12-13, was 5.2%, the collateral damage of the AP crisis. As the impact of the crisis has got diminished, the comparable number for Q3 FY 13-14 is 1.8%
- PAR data not reported for SKS



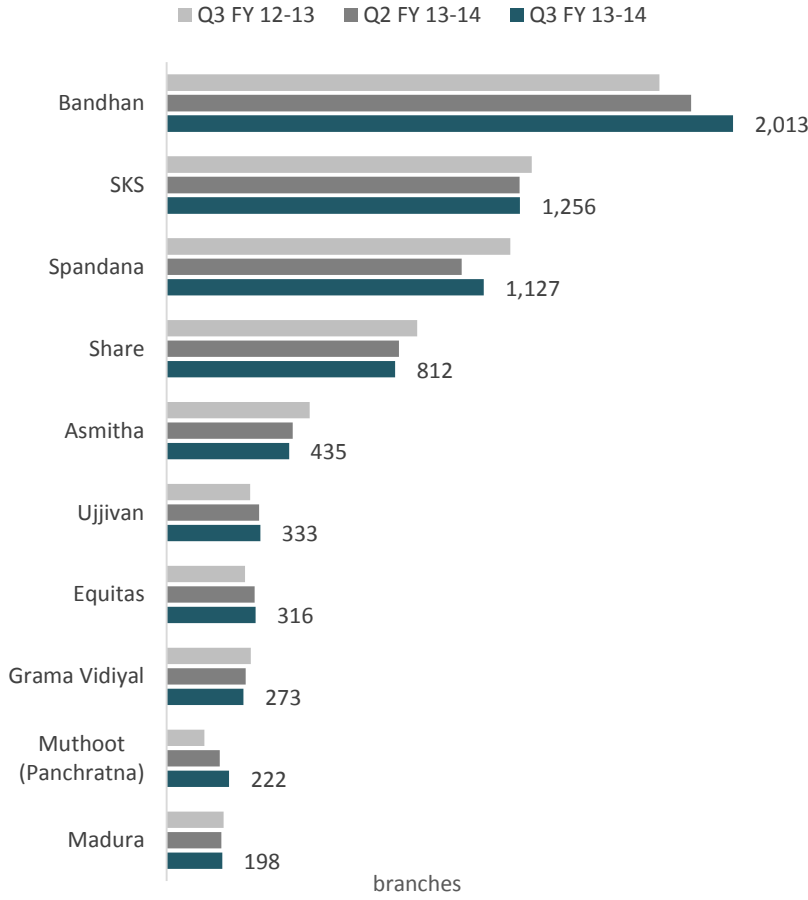
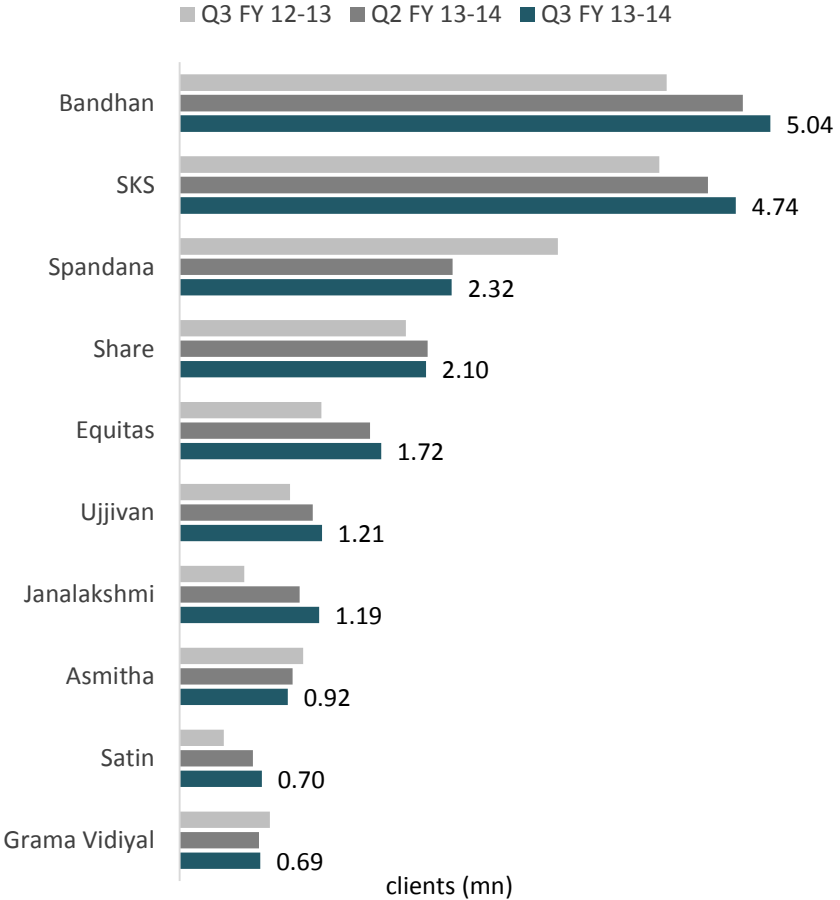
GLP growth rates



GLP and loan disbursed

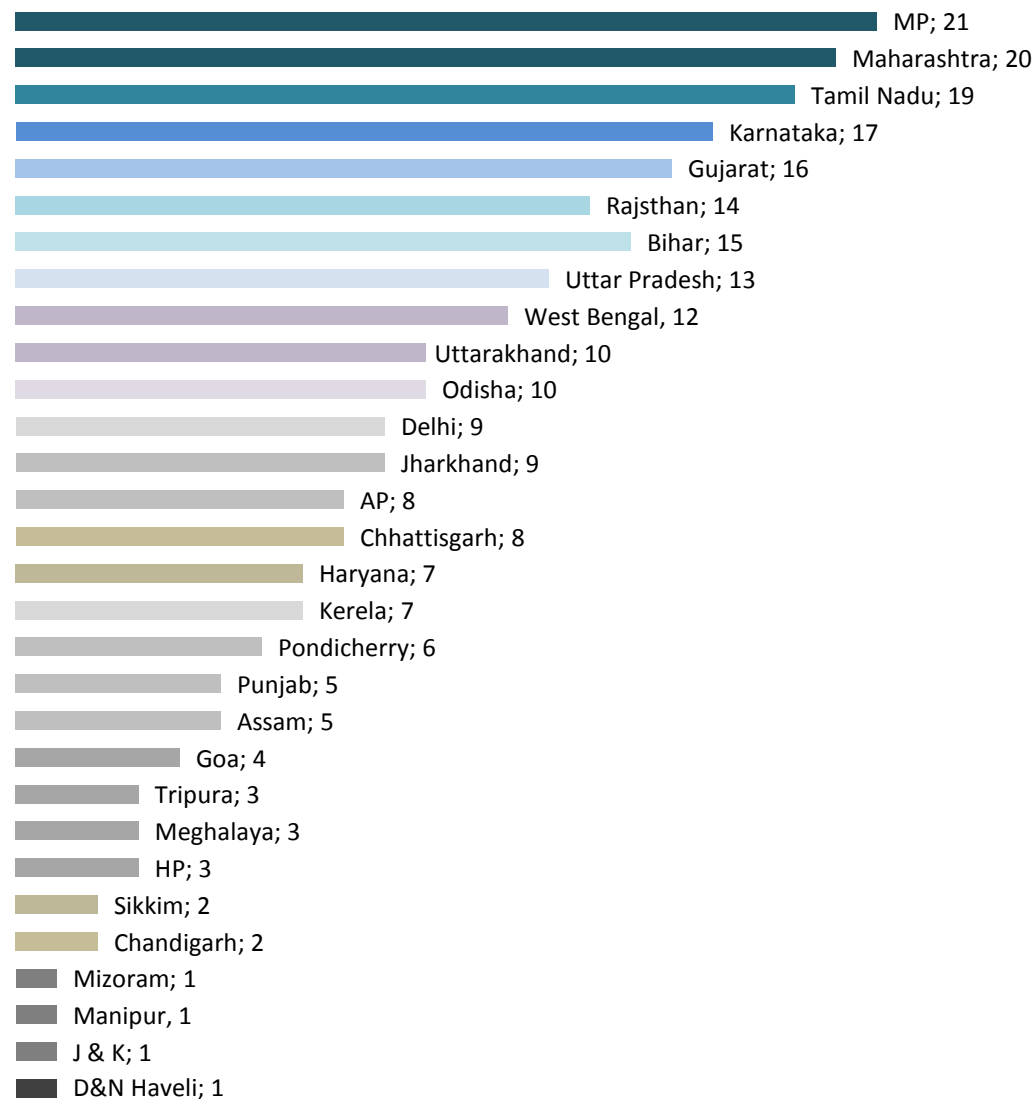


clients and branches



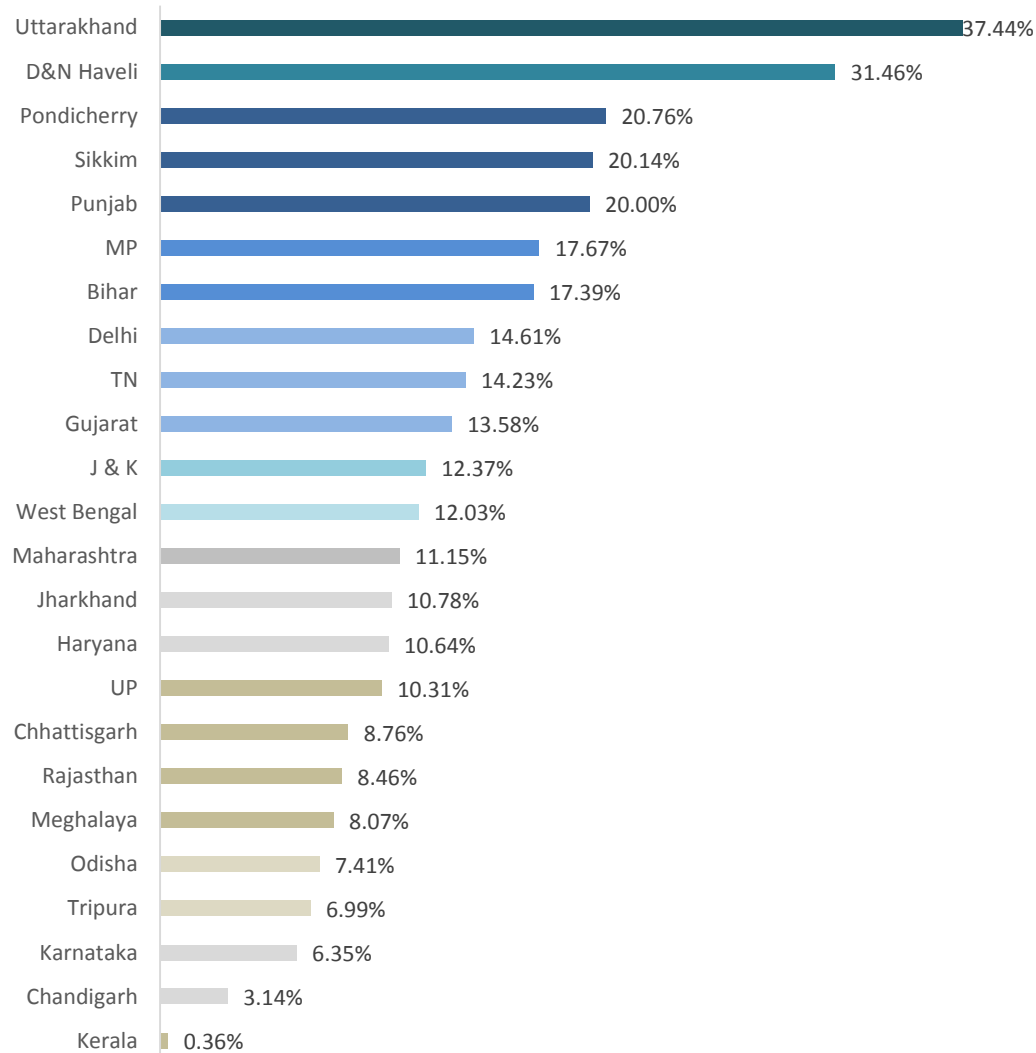
number of MFIs

- Maharashtra and Madhya Pradesh with 21 MFIs, has maximum number of MFIs in India
- Tamil Nadu which was leading till Q2 FY 13-14, is now third in rank of states with largest number of MFIs
- Karnataka, Gujarat, Rajasthan, Bihar and Uttar Pradesh are other major states in terms of number of MFIs operating



GLP growth

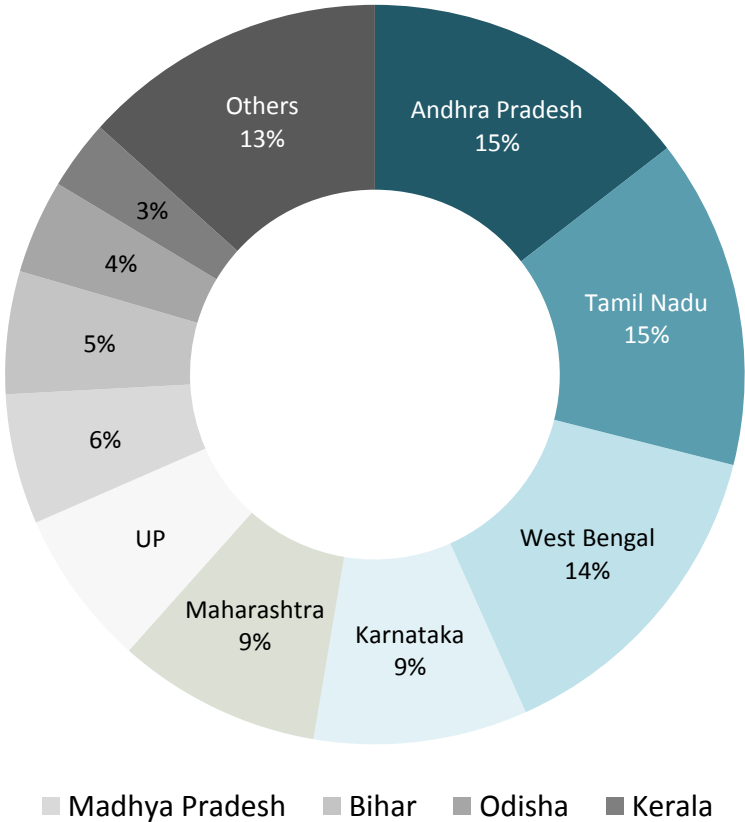
- During Q3 FY 13-14, Uttarakhand recorded highest growth in GLP
- Among states Sikkim and Punjab stood second and third respectively in terms of GLP growth followed by Madhya Pradesh, Bihar and Delhi



GLP

- Tamil Nadu and Andhra Pradesh are the top states in terms of outstanding loans. However, the percentage of performing portfolio in Andhra Pradesh is negligible
- Top 5 states (Andhra Pradesh, West Bengal, Tamil Nadu, Karnataka and Maharashtra) account for 62% of the portfolio

Top States | GLP, as of 31st Dec 2013

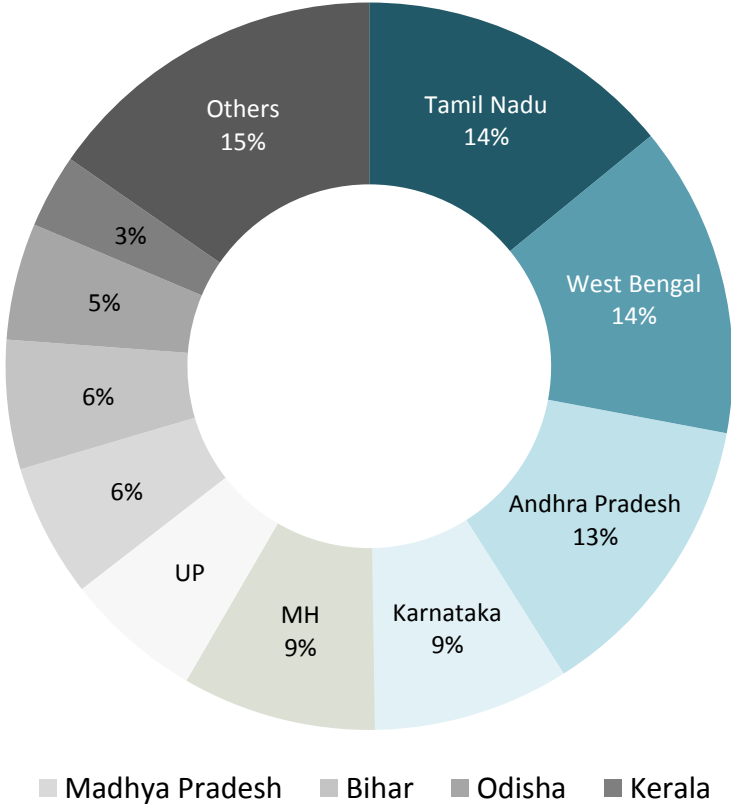


state analysis

clients

- For the first time number of clients in Tamil Nadu and West Bengal have superseded the number of clients in Andhra Pradesh
- Top 5 states (Andhra Pradesh, West Bengal, Tamil Nadu, Karnataka and Maharashtra) account for 59% of the clients

Top States | Clients, as of 31st Dec, 2013

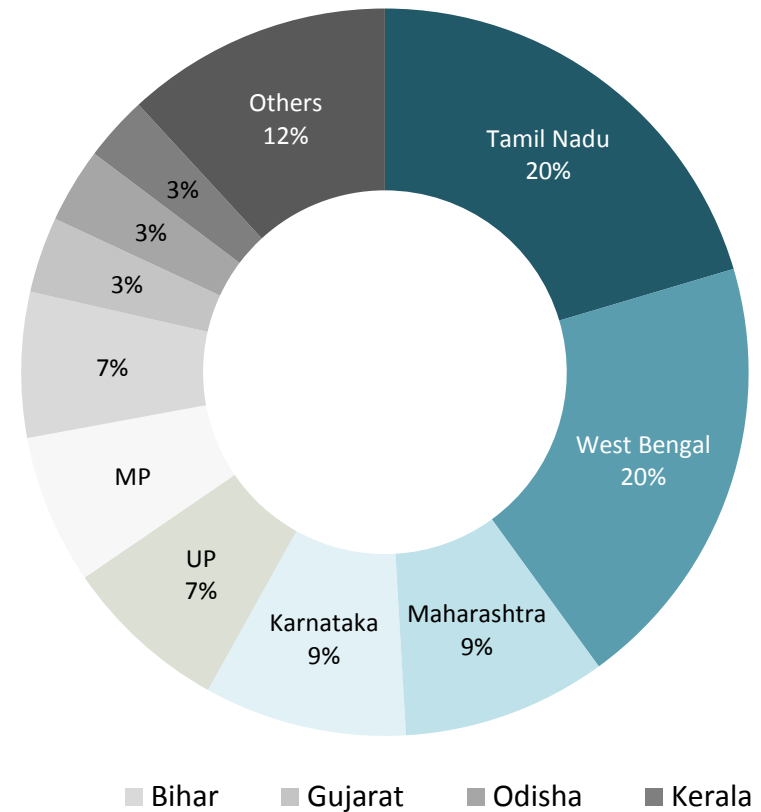


loan amount disbursed

- Tamil Nadu tops in terms of loans disbursed, followed by West Bengal, Maharashtra, Karnataka, Uttar Pradesh and Madhya Pradesh
- Top 5 states (Tamil Nadu, West Bengal, Karnataka, Maharashtra and Uttar Pradesh) account for 65% of the clients

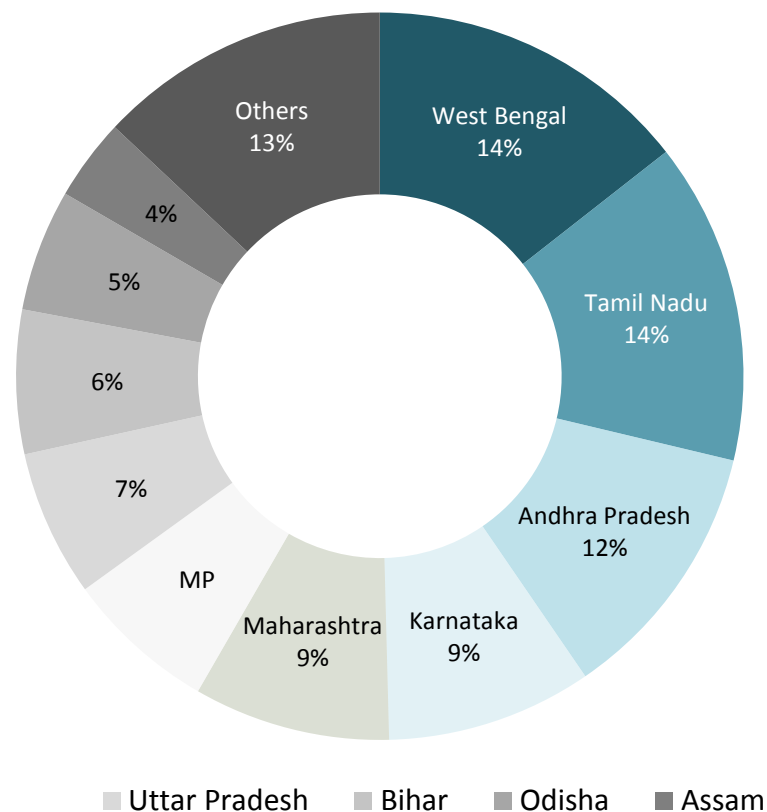
▪ Does not include data from SKS

Top States | Loan amount disbursed, Q3 FY 13-14



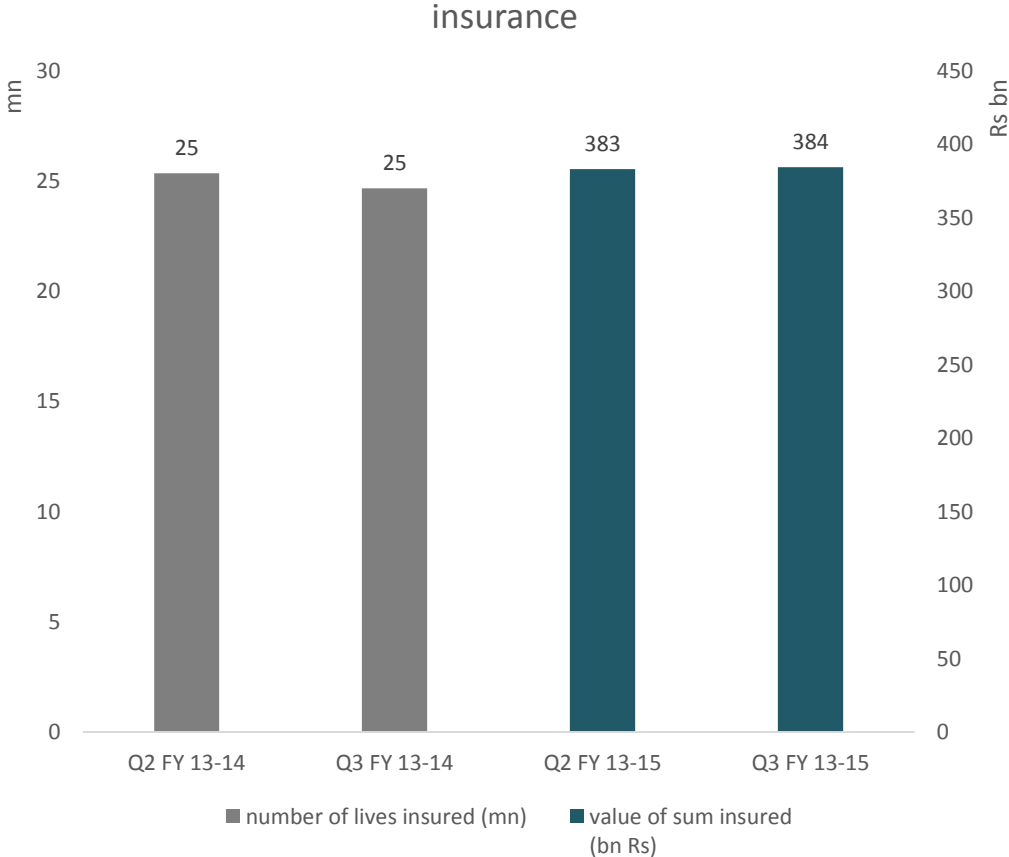
- With some more MFIs starting their operation in West Bengal, the state now has the largest branch network of MFIs, accounting for over 14% of the all India branch network
- Tamil Nadu closely follows West Bengal with an almost equal number of branches.
- Top 5 states (West Bengal, Tamil Nadu, Andhra Pradesh, Karnataka and Maharashtra) account for 56% of the branch network in the country

Top States | Branches, as of 31st Dec, 2013



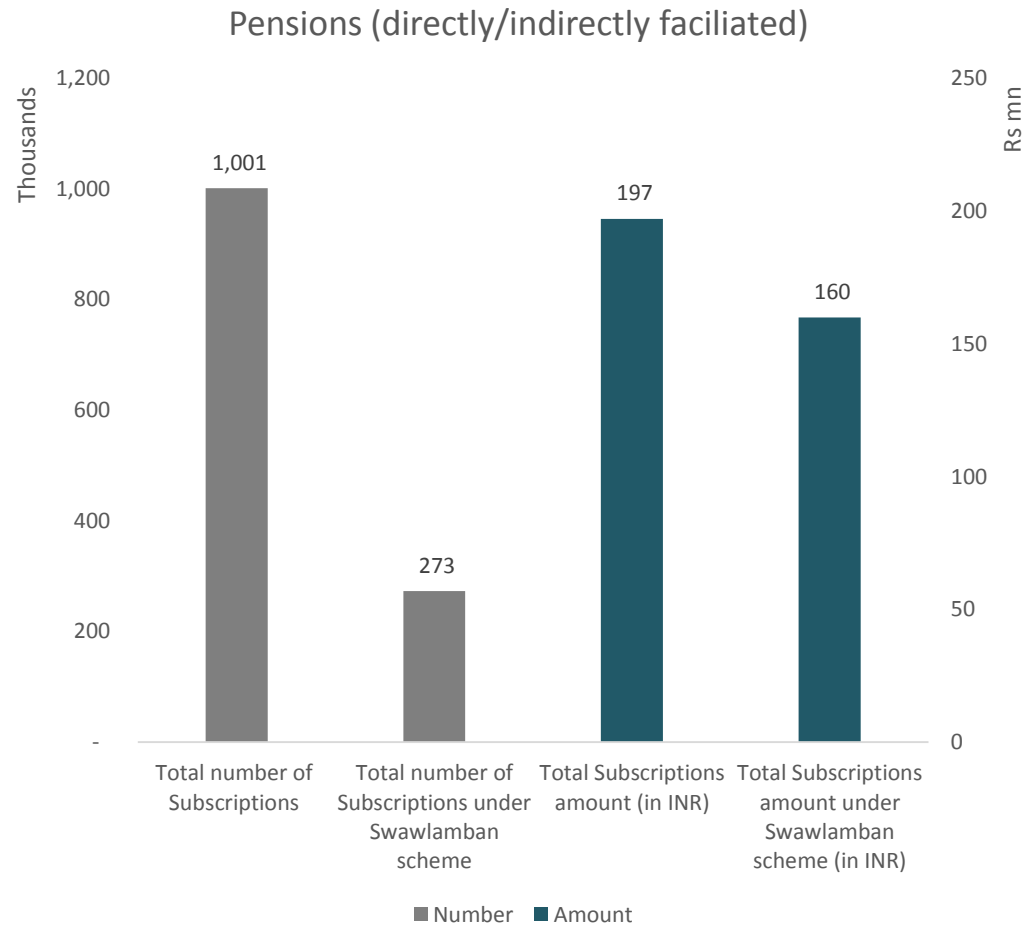
lives and sum insured

- As of 31st Dec 2013, MFIs facilitated life insurance to over 25 mn clients with total value of sum insured at Rs 384 bn



pension accounts

- As of 31st Dec, 11 MFIs facilitated opening of pension accounts for their clients. As of 31st Dec 2013, these MFIs opened more than 1 mn pension accounts, 27% of them in government sponsored Swavalamban scheme
- Following members MFIs facilitated opening of pension accounts:
 - Adhikar
 - Asmitha
 - Disha
 - ESAF
 - FFSL
 - Jagaran
 - Janalakshmi
 - Saija
 - Share
 - Ujjivan
 - Utkarsh



aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
GLP (Rs bn)	as of 31st Dec 2012	186.35 bn	3.94 bn	26.21 bn	156.20 bn
	as of 31st Dec 2013	239.98 bn	5.37 bn	42.36 bn	192.25 bn
	% change over Q3 FY 12-13	29%	37%	62%	23%
Clients (mn)	as of 31st Dec 2012	22.87mn	.67mn	3.59mn	18.61mn
	as of 31st Dec 2013	26.49mn	.64mn	4.79mn	21.06mn
	% change over Q3 FY 12-13	16%	-4%	33%	13%
Loan amount disbursed (Rs bn)	as of 31st Dec 2012	61.20 bn	1.78 bn	9.30 bn	50.12 bn
	as of 31st Dec 2013	92.81 bn	2.72 bn	15.79 bn	74.30 bn
	% change over Q3 FY 12-13	52%	53%	70%	48%

aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
Branches	as of 31st Dec 2012	9,138	515	1,701	6,922
	as of 31st Dec 2013	9,568	514	2,001	7,053
	% change over Q3 FY 12-13	5%	0%	18%	2%
Employees	as of 31st Dec 2012	61,077	3,251	12,370	45,456
	as of 31st Dec 2013	64,173	3,128	13,989	47,056
	% change over Q3 FY 12-13	5%	-4%	13%	4%
Loan Officers	as of 31st Dec 2012	39,299	2,194	6,800	30,305
	as of 31st Dec 2013	42,502	2,084	8,759	31,659
	% change over Q3 FY 12-13	8%	-5%	29%	4%

aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
Total assets (Rs bn)	as of 31st Dec 2012	195.68 bn	5.66 bn	37.54 bn	152.47 bn
	as of 31st Dec 2013	254.58 bn	6.74 bn	53.94 bn	193.89 bn
	% change over Q3 FY 12-13	30%	19%	44%	27%
Total equity (Rs bn)	as of 31st Dec 2012	32.68 bn	1.44 bn	4.16 bn	27.07 bn
	as of 31st Dec 2013	20.12 bn	1.88 bn	-.31 bn	18.55 bn
	% change over Q3 FY 12-13	-38%	31%	-107%	-31%
Paid-up capital (Rs bn)	as of 31st Dec 2012	30.49 bn	2.05 bn	20.02 bn	20.02 bn
	as of 31st Dec 2013	17.53 bn	2.08 bn	6.71 bn	6.71 bn
	% change over Q3 FY 12-13	-42%	1%	-67%	-67%

aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
Outstanding borrowings (Rs bn)	as of 31st Dec 2012	129.18 bn	3.14 bn	24.00 bn	102.03 bn
	as of 31st Dec 2013	184.25 bn	4.53 bn	37.33 bn	142.39 bn
	% change over Q3 FY 12-13	43%	44%	56%	40%
Total funding received (Rs bn)	as of 31st Dec 2012	38.07 bn	.63 bn	6.07 bn	31.37 bn
	as of 31st Dec 2013	34.48 bn	1.26 bn	7.42 bn	25.80 bn
	% change over Q3 FY 12-13	-9%	101%	22%	-18%
Securitized (Rs bn)	as of 31st Dec 2012	7.18 bn	.05 bn	3.20 bn	3.93 bn
	as of 31st Dec 2013	8.68 bn	.19 bn	2.58 bn	5.91 bn
	% change over Q3 FY 12-13	21%	260%	-19%	50%

aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
Average loan amount disbursed (Rs)	as of 31st Dec 2012	11,415	12,128	8,342	12,226
	as of 31st Dec 2013	14,819	14,185	15,497	14,706
	% change over Q3 FY 12-13	30%	17%	86%	20%
Average loan outstanding per client (Rs)	as of 31st Dec 2012	8,147	5,882	7,290	8,394
	as of 31st Dec 2013	9,060	8,374	8,852	9,128
	% change over Q3 FY 12-13	11%	42%	21%	9%
Clients per branch	as of 31st Dec 2012	2,503	1,299	2,113	2,688
	as of 31st Dec 2013	2,768	1,248	2,391	2,986
	% change over Q3 FY 12-13	11%	-4%	13%	11%

aggregated data (31st Dec 2013)

		Total (all MFIs)	MFIs (GLP < Rs 1 bn)	MFIs (GLP > Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=43	n=14	n=19	n=10
GLP per branch (Rs mn)	as of 31st Dec 2012	20.39mn	7.64mn	15.41mn	22.57mn
	as of 31st Dec 2013	25.08mn	10.45mn	21.17mn	27.26mn
	% change over Q3 FY 12-13	23%	37%	37%	21%
Clients per loan officer	as of 31st Dec 2012	582	305	529	614
	as of 31st Dec 2013	623	308	546	665
	% change over Q3 FY 12-13	7%	1%	3%	8%
GLP per loan officer (Rs mn)	as of 31st Dec 2012	4.74mn	1.79mn	3.85mn	5.15mn
	as of 31st Dec 2013	5.65mn	2.58mn	4.84mn	6.07mn
	% change over Q3 FY 12-13	19%	44%	25%	18%

Individual MFI data (as of 31st Dec 2013)

S. No.	MFI	GLP (mn Rs)	loan amount disbursed in Q3 2013-4 (mn Rs)	clients (thousands)	branches	employees
1	Bandhan	51125.80	25318.68	5039.0	2,013	12,797
2	SKS	26674.99	13993.62	4744.3	1,256	8,958
3	Spandana	21396.46	4354.68	2320.9	1,127	4,248
4	Share	18092.27	3466.71	2100.4	812	3,523
5	Janalakshmi	16469.41	5902.95	1190.2	140	3,132
6	Ujjivan	14420.87	5398.74	1213.2	333	4,333
7	Equitas	14101.28	4121.64	1718.4	316	2,758
8	Asmitha	10208.94	1638.31	921.5	435	1,807
9	Satin	8272.69	2957.25	699.8	187	1,785
10	GV	5948.91	4605.89	688.5	273	2,242
11	GFSP	5535.45	2538.77	425.6	161	1,473
12	Muthoot	4941.83	2715.64	589.5	222	1,856
13	ESAF	3633.35	892.01	450.6	152	1,691
14	Smile	3424.12	1762.69	396.3	155	1,074
15	Utkarsh	2813.75	1130.30	274.1	127	826
16	Sonata	2674.01	993.68	251.6	165	1,019
17	Suryodaya	2622.89	947.04	226.7	58	557
18	BSFL	2412.23	301.35	358.4	126	1,117
19	FFSL	2040.14	431.14	170.1	92	366
20	Madura	1958.56	582.41	201.1	198	865
21	Asirvad	1687.76	792.90	189.0	83	344

L&T data not included

S. No.	MFI	GLP (mn Rs)	loan amount disbursed in Q3 2013-4 (mn Rs)	clients (thousands)	branches	employees
22	Swadhaar	1680.85	482.66	129.0	42	445
23	Arohan	1546.66	621.54	190.2	63	476
24	SVCL	1533.53	993.47	161.0	58	485
25	Disha	1408.64	457.96	109.6	51	341
26	Annapurna	1288.23	429.51	127.3	50	377
27	Trident	1254.93	16.65	194.3	30	126
28	Fusion	1123.64	462.34	109.4	41	315
29	VFS	1001.91	373.95	151.0	101	690
30	Belstar	980.48	427.70	96.8	63	456
31	Sahayog	791.40	375.60	56.1	54	322
32	ASA	459.84	166.11	88.6	104	455
33	Jagaran	441.91	228.25	80.1	47	278
34	Chaitanya	441.46	217.59	40.3	27	205
35	Arman	426.49	200.47	54.7	30	198
36	Saija	413.58	268.40	39.0	7	119
37	SNFL	393.71	483.70	65.7	91	595
38	Samastha	383.90	115.74	47.9	29	179
39	Svasti	307.65	124.75	27.9	9	133
40	M Power	170.86	77.94	17.8	7	70
41	Adhikar	118.92	17.72	22.9	41	81
42	Jagdhan	42.70	18.72	3.8	5	37

state level data (31st Dec 2013)

State	MFI Count	Gross Loan Portfolio (mn)	Number of Active Borrowers (mn)	Number of Loan Disbursed (during Q3 FY 13-14)	Loan Amount Disbursed (mn) (during Q3 FY 13-14)	Avg Loan Disbursed	Number of Employees	Number of Offices / Branches
Madhya Pradesh	21	13,114.25	1.57	333,099	5,069.59	15,219	3,980	619
Maharashtra	20	20,539.36	2.29	486,758	7,066.11	14,517	5,871	805
Tamil Nadu	19	33,208.32	3.73	1,018,105	15,155.89	14,886	9,186	1,316
Karnataka	17	21,529.26	2.31	608,894	6,720.93	11,038	6,794	842
Gujarat	16	6,959.40	.68	163,631	2,636.28	16,111	2,060	293
Bihar	15	12,352.84	1.52	295,674	4,818.34	16,296	3,853	595
Rajasthan	14	5,242.58	.61	86,811	1,512.19	17,419	1,705	248
Uttar Pradesh	13	15,797.27	1.62	310,202	5,478.60	17,661	4,230	600
West Bengal	12	33,084.30	3.67	858,053	14,541.24	16,947	9,763	1,332
Odisha	10	9,457.86	1.38	176,971	2,523.04	14,257	3,101	500
Uttarakhand	10	2,430.59	.27	57,798	968.13	16,750	737	117
Andhra Pradesh	8	33,396.38	3.46	23,110	461.08	19,952	3,429	1,075
Delhi	9	2,907.90	.21	40,493	911.36	22,507	1,141	57
Jharkhand	9	2,901.14	.41	61,368	904.72	14,743	1,010	151
Haryana	7	1,792.02	.19	30,982	563.42	18,185	534	73
Chhattisgarh	8	2,792.34	.37	83,775	1,334.90	15,934	1,009	183
Kerala	7	6,985.23	.87	132,979	2,147.34	16,148	2,362	257
Pondicherry	6	590.13	.07	19,470	283.11	14,541	126	15
Assam	5	539.65	.82	215,207	3,985.07	18,517	1,970	335
Punjab	5	1,208.98	.15	20,385	339.77	16,668	389	52
Goa	4	128.28	.01	1,580	40.61	25,703	28	8
Tripura	3	2,666.52	.25	61,548	1,151.36	18,707	553	86
Meghalaya	3	361.70	.03	5,163	112.56	21,801	80	13
Himachal Pradesh	3	7.18	.00	460	7.37	16,011	9	2
Sikkim	2	109.76	.01	2,446	50.68	20,720	35	7
Chandigarh	2	51.24	.00	909	16.55	18,202	15	2
D&N Haveli	1	18.49	.00	544	11.21	20,608	6	1
Jammu and Kashmir	1	5.11	.00	209	3.03	14,547	6	1
Manipur	1	.18	.00	12	.18	14,750	3	1
Mizoram	1	.07	.00	7	.07	10,000	1	1

state level data (31st Dec 2013)

MP n = 21	MH n = 20	TN n = 19	Karnataka n = 17	Gujarat n = 16	Bihar n = 15	Rajasthan n = 14	UP n = 13	WB n = 12	Odisha n = 10	UK n = 10	Delhi n = 9	Jharkhand n = 9	AP n = 8
Asmitha	Asmitha	Asirvad	Asmitha	Adhikar	Arohan	Asmitha	Asmitha	Arohan	Adhikar	Bandhan	Bandhan	Asmitha	Asmitha
Bandhan	Bandhan	Asmitha	Belstar	Arman	ASA	Bandhan	Bandhan	ASA	Annapurna	BSFL	BSFL	Bandhan	BSFL
Belstar	BSFL	Belstar	BSFL	Asmitha	Asmitha	BSFL	BSFL	Asmitha	Asmitha	Fusion	Fusion	BSFL	Future
BSFL	Equitas	Equitas	Chaitanya	Bandhan	Bandhan	Disha	Fusion	Bandhan	Bandhan	Janalakshmi	Janalakshmi	Jagaran	L&T
Disha	ESAF	ESAF	Equitas	Disha	BSFL	Equitas	Janalakshmi	BSFL	BSFL	Satin	Satin	Janalakshmi	Share
Equitas	GV	Future	Future	Equitas	Jagaran	Janalakshmi	Satin	Jagaran	L&T	Share	Share	Share	SKS
ESAF	GFSL	GV	GFSL	Janalakshmi	Janalakshmi	Satin	Share	Janalakshmi	SKS	SKS	SKS	SKS	Spandana
Fusion	Jagdhan	GFSL	Janalakshmi	L&T	Saija	Share	SKS	L&T	Spandana	Sonata	Ujjivan	Spandana	Trident
GV	Janalakshmi	Janalakshmi	L&T	MPower	Satin	SKS	Sonata	Share	Suryoday	Ujjivan	Utkarsh	Ujjivan	
Janalakshmi	L&T	L&T	Madura	Muthoot	Share	Sonata	Spandana	SKS	Ujjivan	Utkarsh			
Sahayog	Muthoot	Madura	Muthoot	Share	SKS	Suryoday	SV	Ujjivan					
Satin	Sahayog	Muthoot	Samastha	SKS	Sonata	SV	Ujjivan	VFS					
Share	Share	S.M.I.L.E.	Share	Spandana	Ujjivan	Swadhaar	Utkarsh						
SKS	SKS	Samastha	SKS	Suryoday	Utkarsh	Ujjivan							
Sonata	Spandana	Sarvodaya	Spandana	Swadhaar	VFS								
Spandana	Suryoday	Share	Suryoday	Ujjivan									
SV	Svasti	SKS	Ujjivan										
Swadhaar	Swadhaar	Suryoday											
Trident	Trident	Ujjivan											
Ujjivan	Ujjivan												
Utkarsh													

CTG n = 8	Haryana n = 7	Kerala n = 7	PDY n = 6	Assam n = 5	Punjab n = 5	Goa n = 4	Tripura n = 3	MGH n = 3	HP n = 3	Sikkim n = 2	CHG n = 2	D&N H n = 1	J&K n = 1	Manipur n = 1	Mizoram n = 1
Annapurna	Bandhan	Asirvad	Belstar	Arohan	Bandhan	Asmitha	ASA	Bandhan	Bandhan	Bandhan	Satin	Bandhan	Satin	Bandhan	Bandhan
Bandhan	Janalakshmi	ESAF	Equitas	ASA	Janalakshmi	Muthoot	Bandhan	BSFL	Ujjivan	BSFL	Ujjivan				
BSFL	Satin	Muthoot	GV	Bandhan	Satin	Spandana	BSFL	Ujjivan	Utkarsh						
ESAF	Share	Share	Janalakshmi	Share	SKS	Ujjivan									
Janalakshmi	SKS	SKS	S.M.I.L.E.	Ujjivan	Ujjivan										
Share	Sonata	Spandana	Ujjivan												
SKS	Ujjivan	Ujjivan													
Spandana															

grouping of MFIs

MFIs	MFIs	MFIs
(GLP < Rs 1 bn)	(GLP > Rs 1-5 bn)	(GLP > Rs 5 bn)
n=13	n=19	n=11
Adhikar	Annapurna	Asmitha
Arman	Arohan	Bandhan
ASA	Asirvad	Equitas
Belstar	BSFL	GFSP
Chaitanya	Disha	Grama Vidiyal
Jagaran	ESAF	Janalakshmi
Jagdhan	FFSL	Satin
M Power	Fusion	Share
Sahayog	L & T Finance	SKS
Saija	Madura	Spandana
Samastha	Muthoot (Panchratna)	Ujjivan
Sarvodaya Nano	SMILE	
Svasti	Sonata	
	Suryodaya	
	SVCL	
	Swadhaar	
	Trident	
	Utkarsh	
	VFS	

list of reporting MFIs

Adhikar
Annapurna
Arman
Arohan
ASA
Asirvad
Asmitha
Bandhan
Belstar
BSFL
Chaitanya
Disha
Equitas
ESAF

GF SPL
Grama Vidiyal
Jagaran
Jagdhan
Janalakshmi
L & T Finance
M Power
Madura
Muthoot (Panchratna)
Sahayog
Saija
Samastha
Sarvodaya Nano
Satin

FFSL
Fusion
Share
SKS
Smile
Sonata
Spandana
Suryodaya
SVCL
Svasti
Swadhaar
Trident
Ujjivan
Utkarsh
VFS

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