

Microfinance Institutions Network (MFIN) decodes the Industry
Releases its quarterly publication MicroMeter for the fiscal year ending 31st March 2015

New Delhi, 21st May, 2015: This is the thirteenth issue of the MFIN MicroMeter. It provides an overview of the Indian microfinance industry, **as of 31st March, 2015** and a comparative analysis with the corresponding quarter of previous fiscal years (Q4 of fy 11-12, fy 12-14 and fy 13-14) and previous quarter (Q3 fy 14-15). The analysis presented in this issue is based on data collected from **50 MFIN member/associate MFIs**, all of whom have either received or applied for NBFC-MFI registration from the RBI.

Highlights:

- As of 31st March, 2015, MFIs provided microcredit to over 30.50 mn clients, an increase of **29%** over fy 13-14
- The aggregate gross loan portfolio (glp) of MFIs stood at **Rs 401.38 bn** (excluding non-performing portfolio i.e. PAR > 180 days in Andhra Pradesh + SKS portfolio in AP, which together accounts for Rs 29 bn). This represents a yoy growth of **61%** over fy 13-14
- Annual disbursements (loan amount) in fy 14-15 increased by 55% compared to fy 13-14
- Total number of loans disbursed by MFIs grew by 37% in fy 14-15 compared with fy 13-14 reaching 33.43 mn
- Funding to MFIs (in fy 14-15) grew by **84%** compared with fy 13-14
- Portfolio at Risk (PAR) figures (PAR 30, 90, 180) remained under 1% for fy 14-15
- Average loan amount disbursed per account is now **Rs 16,327**
- MFIs now cover 32 states/union territories (489 districts)
- MFIs' coverage is now geographically well dispersed with glp in south at 30%, east at 28%, north at 22% and west at 20%
- Productivity ratios for MFIs continued to improve. Glp per branch is now at Rs 38.03 mn, up by **49%** over fy 13-14
- Insurance (credit life) to over 36.36 mn clients with sum insured of Rs 670.50 bn was extended through MFI network
- Pension accounts were extended to over 1.87 mn clients through MFI network

“The results for 2014-15 are a striking testimony to the resurgence of the industry and the extremely large core demand for micro credit. Over the last twelve months the PMJDY’s achievements promoting savings and micro finance industry’s achievements in promoting micro-credit have quite dramatically transformed the financial landscape in the country”, said **Alok Prasad, Chief Executive Officer, MFIN**.

About Microfinance Institutions Network

Microfinance Institutions Network (MFIN) is the premier industry association and Self Regulatory Organisation (SRO) for the microfinance industry in India and its current membership/associates consists of 55 leading NBFC (Non-banking Financial Company) Microfinance Institutions (MFIs) in the country. The aggregate business of MFIN members constitutes over 85 per cent of the Indian microfinance industry (excluding SHGs). MFIN seeks to work closely with regulators and other key stakeholders to achieve larger financial inclusions goals through microfinance.



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