

Microfinance Institutions Network (MFIN) decodes the Industry Releases its quarterly publication *MicroMeter for the Q2 FY 15-16*

New Delhi, 16th November 2015: Microfinance Institutions Network (MFIN), the Self Regulatory Organisation (SRO) of the RBI regulated NBFC MFIs has brought out its fifteenth issue of the *MicroMeter*, which is a quarterly report on the Indian Microfinance Industry. The Q2 FY 15-16 report provides an overview of the Indian Microfinance Industry, as of 30th September, 2015 and a comparative analysis with the corresponding quarter of previous fiscal year (Q2 FY14-15) and previous quarter (Q1 FY 15-16).

The analysis presented in this issue is based on data collected from **51 NBFC-MFIs (MFIs)**, all of whom have either received or have applied for NBFC-MFI registration to the RBI.

This quarterly report clearly shows the increased outreach of the NBFC-MFIs across India. The client base of the MFIs has increased 28% over Q2 fy 14 – 15 which sums up to 2.63 Cr clients. MFIs now cover over 30 states/union territories. The Microfinance Industry has been expanding rapidly over the last quarter across all the regions of the nation. Also, the number of branches has increased to 8,616 and the number of employees is now 73,148.

“AS compared to the previous quarter the industry continues to retain a positive trend of growth. There has been a marked increase both in terms of clients and the loan portfolios of MFIs. This is despite the fact that the largest MFI Bandhan with a portfolio of 5000 crore plus has since become an universal bank,” said **Ms. Ratna Vishwanathan, Chief Executive Officer, MFIN.**

The current issue of *MicroMeter* does not include data of Bandhan Bank which converted into the Bank in Aug 2015.

Given below are the Highlights from the quarter:.

1. As of 30th Sep 2015, MFIs provided microcredit to over 2.63 Cr clients, an increase of 28% over Q2 FY 14-15, covering 30 states / Union Territories
2. The aggregate gross loan portfolio (glp) of MFIs stood at Rs 36,660 Cr (excluding non-performing portfolio i.e. PAR > 180 days in Andhra Pradesh). This represents a YoY growth of 76% over Q2 FY 14-15 and an increase of 16% over the last quarter
3. Disbursements (loan amount) in Q2 FY 15-16 increased by 66% compared to Q2 FY 14-15
4. Total number of loans disbursed by MFIs grew by 42% in Q2 FY 15-16 compared with Q2 FY 14-15
5. Average loan amount disbursed per account is now Rs 16,738 The figure for Q2 FY 14-15 was 14,590

6. In terms of regional distribution (for glp), South is 36%, East at 15%, North at 24% and West at 25%
7. Productivity ratios for MFIs continued to move upwards. Avg glp per branch is now at Rs 4.25 Cr, up by 51% over Q2 FY 14-15 and avg glp per loan officer is now Rs 81 Lakhs, 36% more from the last year i.e. Q2 FY 14-15

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 90 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.

Media Contact:

Rakesh Kumar Jha: 9873904595 | rjha@perfectrelations.com

Yohima Bhawta: 8375057521 | ybhawta@perfectrelations.com