

Issue 35

MICROMETER

Data as on 30 September 2020



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Acknowledgments

We are thankful to all our members, associates and other institutions who have contributed data for this issue.

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Introduction

This is the **35th issue** of the Micrometer and it provides an overview of the microfinance industry as on **30 September 2020 (Q2 FY 2020-21)**. Micrometer has three broad sections as under:

Section I on “**Microfinance Universe**” gives an overview of the portfolio and outreach of microfinance (i.e. micro-credit) industry as on 30 September 2020. This section analyses the Industry wide data sourced from **Equifax**, of various categories of financial institutions engaged in the microfinance space in India. These are NBFC-MFIs, Banks, Small Finance Banks (SFBs), NBFCs and Others (including Non-profit MFIs). Till the 29th issue of Micrometer, ‘**Ever MFI data**’, based on loans originated after January 2014, was being used for analysis. The portfolio originated after February 2017 now constitutes nearly 98% of the Ever MFI data. Therefore, to provide a more realistic and current picture of the progress of Microfinance Universe, from 30th issue onwards, data after February 2017 (which is after the demonetization period) has been used for analysis.

Section II of the micrometer provides detailed analysis of **self reported data** of **NBFC-MFIs (MFIN Primary Members)** up to state level. This includes a comparative analysis with the corresponding quarter of previous fiscal year (Q2 FY 2019-20) and previous quarter (Q1 FY 2020-21). Analysis on NBFC-MFIs is based on data collected from **54 members** that are registered with the Reserve Bank of India (RBI).

Section III of the report analyses the microfinance operations of **MFIN Associates** that include **NBFCs** and MFIs that operate as Corporate Business Correspondents (**CBCs**) for Banks. This section is based on the data collected from 3 NBFCs and 4 CBCs for Q2 FY 2020-21 and compares it with Q1 FY 2020-21 and Q2 FY 2019-20.

Section I

Microfinance Universe

Universe: Overall size

This section of the report gives an overall position of the microfinance industry based on data sourced from **Equifax** on various category of lenders including NBFC-MFIs, Banks, SFBs, NBFCs and Other MFIs (including non-profit MFIs).

Based on data as on 30 September 2020 (Q2 FY 20-21) for loans originated after February 2017, microfinance industry has total loan portfolio (i.e., loan amount outstanding) of **Rs 2,31,778 Cr**, including DPD 180+ portfolio of Rs 4,498 Cr. The total number of **active loans accounts** were **10.50 Cr** with **5.71 Cr unique borrowers** as on 30 September 2020. The loans originated after February 2017 represents 97.51% of the total industry portfolio, 96.29% of the loan accounts and 96.69% of unique borrowers of “Ever MFI data” (loans originated after January 2014).

As such, the YoY (September 2019 to September 2020) **growth of GLP** based on **loans originated after February 2017 is 14.90%** and based on ‘Ever MFI’ data is **3.49%**.

As on 30 September 2020, 12 **Banks** hold the largest share of portfolio in micro-credit with total loan outstanding of **Rs 94,355 Cr**, which is **40.71%** of total micro-credit universe. **NBFC-MFIs** are second largest provider of micro-credit with a loan amount outstanding of **Rs 69,933 Cr**, accounting for **30.17%** to total industry portfolio. **SFBs** have a total loan amount outstanding of **Rs 43,142 Cr** with total share of **18.61%**. NBFCs account for another **9.52%** and Other MFIs account for **0.99%** of the universe. The table below captures the key portfolio and outreach number of the five-broad category of microfinance lenders.

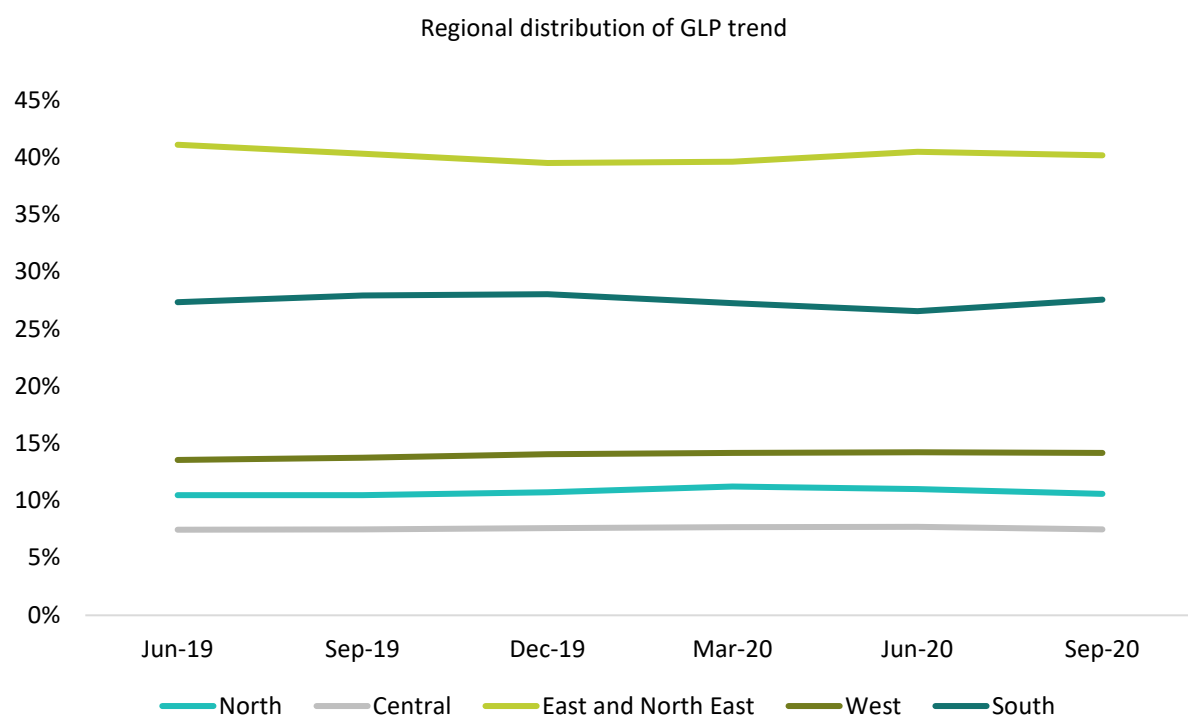
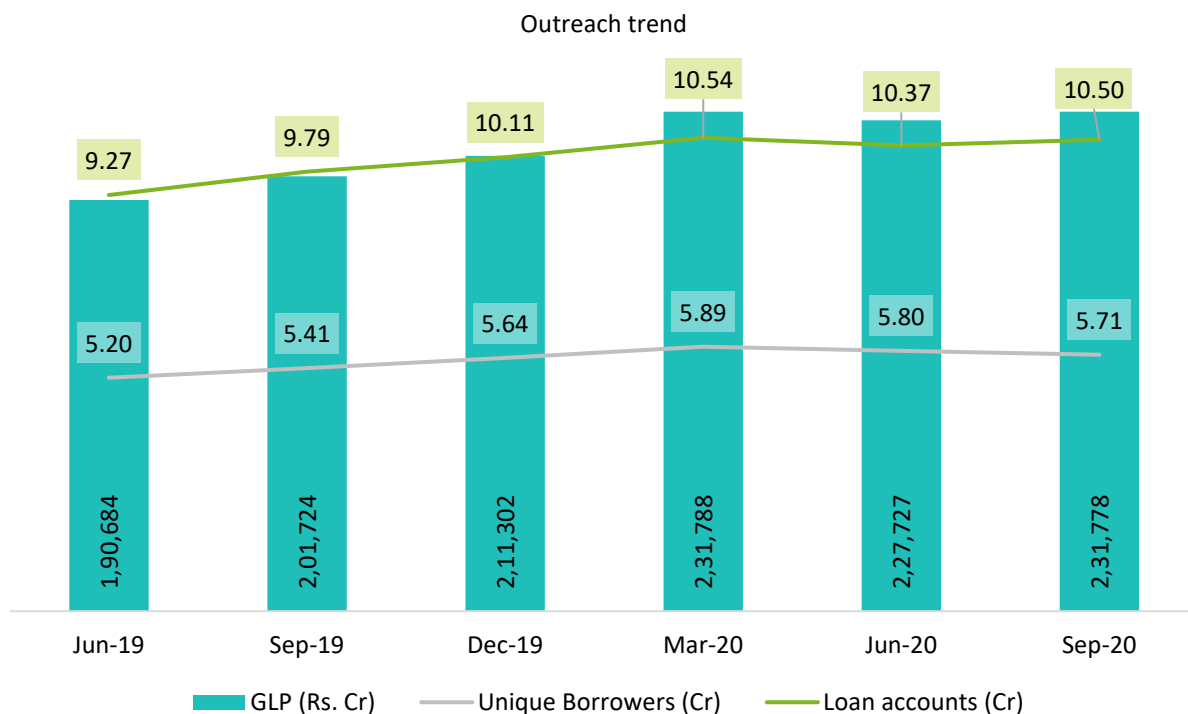
Overall status of portfolio, unique borrowers and loan accounts								
Type of entity	30-September-20				30-September-19			
	No. of entities	Unique borrowers (Cr)	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)	No. of entities	Unique borrowers (Cr)	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)
NBFC-MFIs	84	2.53	3.63	69,933	85	2.42	3.49	62,960
Banks	12	2.60	3.72	94,355	12	2.47	3.46	80,570
SFB	8	1.47	2.03	43,142	8	1.38	1.67	34,829
NBFC	46	0.86	0.97	22,060	40	0.93	1.04	21,381
Others	21	0.11	0.14	2,289	17	0.10	0.12	1,983
Total	171	5.71	10.50	2,31,778	162	5.41	9.79	2,01,724
DPD 0 – 179	171		10.22	2,27,280	162		9.65	1,99,438
EVER MFI	177	5.91	10.91	2,37,707	167	5.65	10.23	2,29,698

Note: The total of entity wise unique borrowers will not equal to universe total due to overlaps

Apart from MFI’s, NABARD SHG Bank Linkage Programme (SBLP) also contributes significantly to the microfinance universe. As on 30 June 2020, around 58.9 lakhs SHG’s had an outstanding portfolio of Rs 100,796 Cr with them. Assuming an average of 10 members per SHG this translate into 5.9 Cr members with an average loan portfolio of Rs 17,104. Average portfolio per SHG amounted to Rs 1,71,044. Considering SBLP’s outreach and CAGR of around 14.3% since Mar’16, the **overall size of the universe in terms of GLP as on 30 September 2020 is roughly Rs 3,36,177 Cr.**

Industry trends

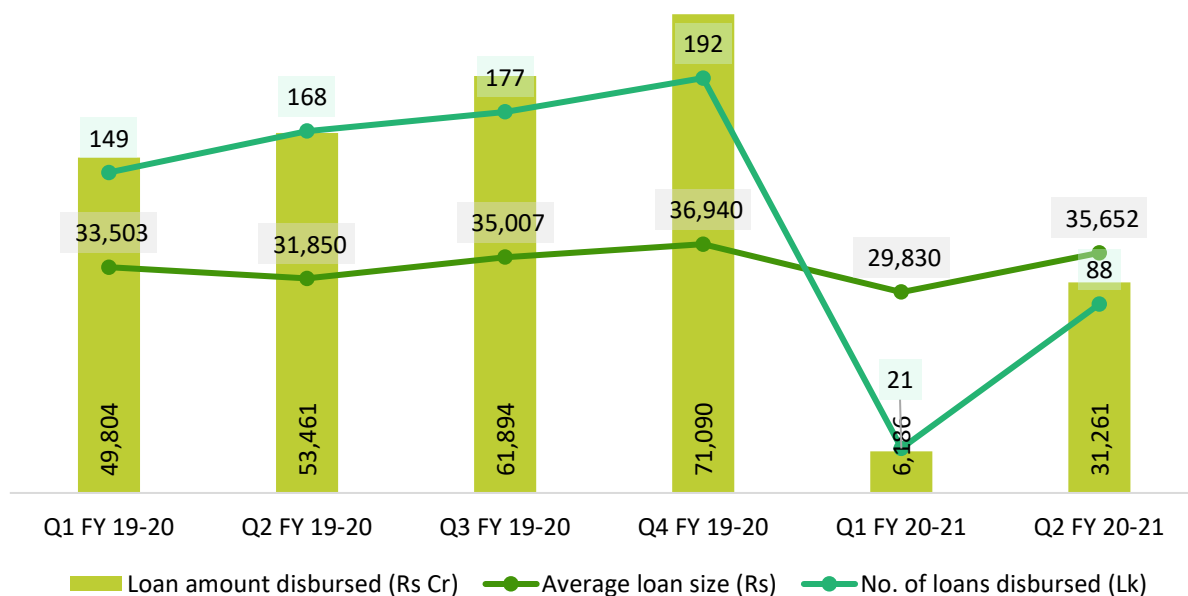
Q1 FY 19-20 to Q2 FY 20-21



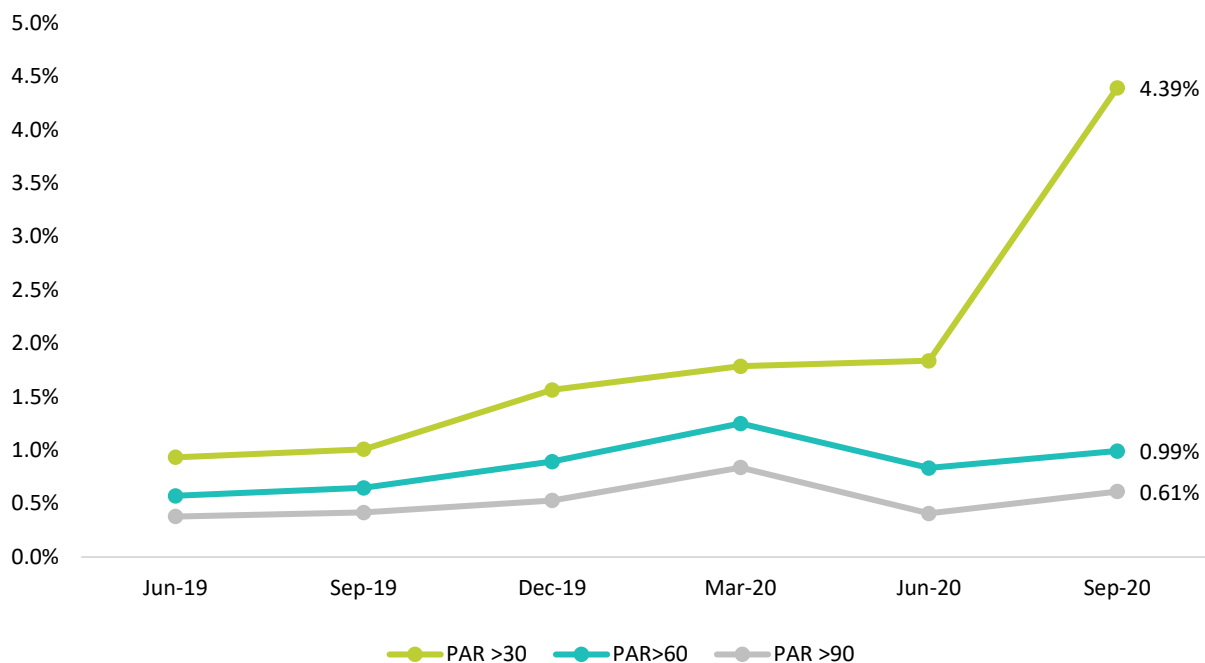
Industry trends

Q1 FY 19-20 to Q2 FY 20-21

Disbursement trend



PAR trend

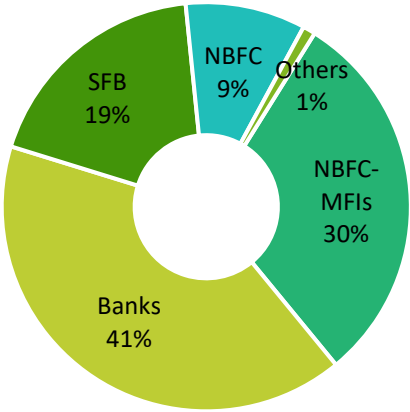


Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

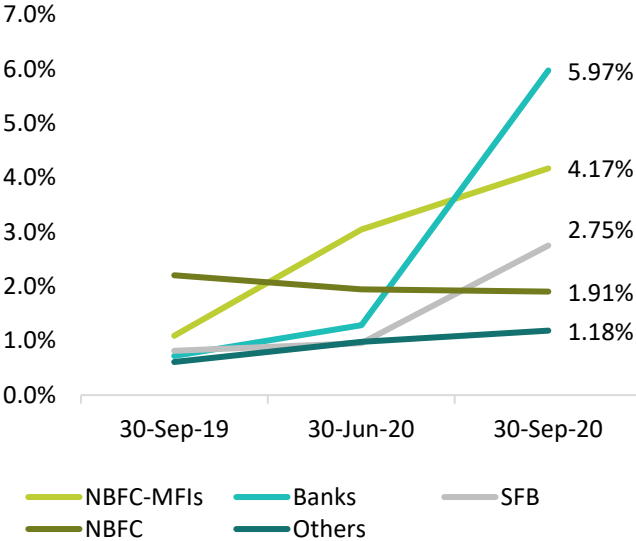
Universe: Portfolio outstanding

The pie-chart shows share of each peer group in the universe for loan amount outstanding as percentages. Compared with Q2 FY 19-20, NBFC-MFIs portfolio has increased by 11%, Banks have increased by 17%, SFBs by 24%, NBFCs by 3% and Other MFIs have grown by 15% (Based on loans originated after February 2017). As compared to Q1 FY 19-20 (shown in PAR trend in the previous slide), PAR >30 has shown a sharp increase, as the moratorium period ended on 31st August 2020. For PAR analysis, delinquencies >180 days have been removed to reflect a true picture of the portfolio quality.

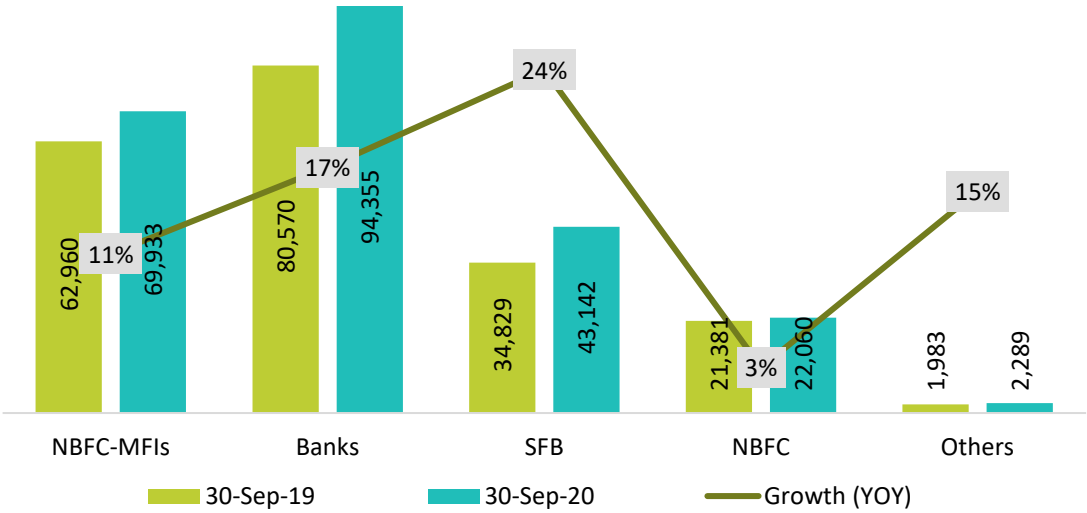
Micro-credit loan outstanding across lenders
30 September 2020



PAR>30 of the various entities



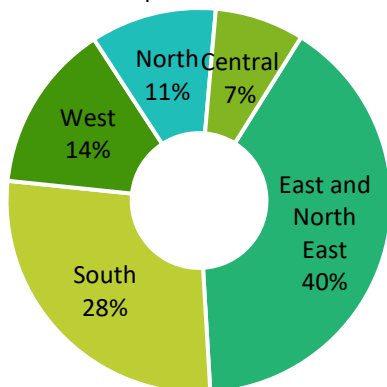
Portfolio outstanding of the microfinance industry (Rs Cr)



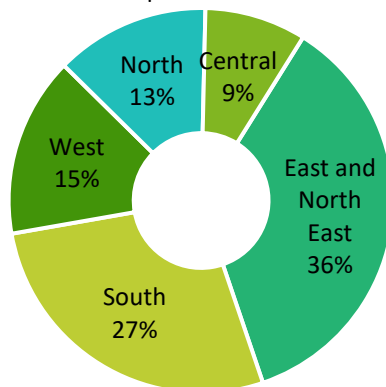
Universe – Regional distribution

Since September 2019 about 0.30 Cr unique borrowers have been added. As on 30 September 20, the industry serves 5.71 Cr unique borrowers through 10.50 Cr loan accounts. The regional spread is depicted in the pie-chart below, shows little more than 2/3rd of concentration in East & North East and South regions.

Regional distribution of portfolio
30 September 2020

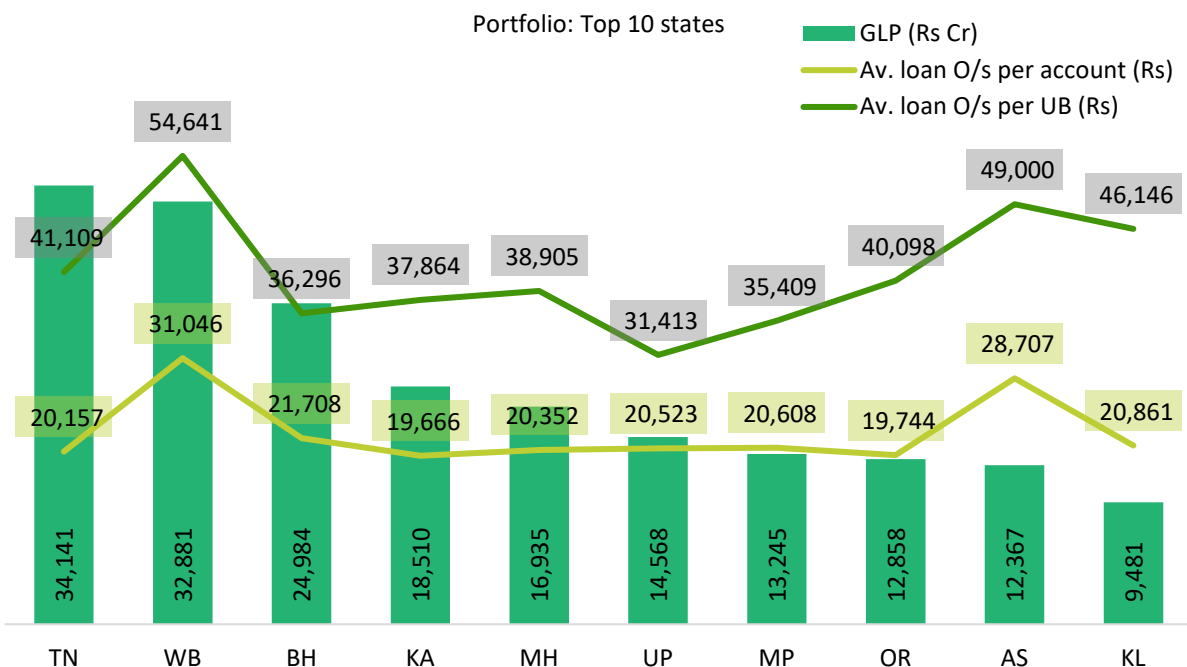


Regional distribution of unique borrowers
30 September 2020



The Top 10 states (based on universe data) constitute 81.96% in terms of GLP. Tamil Nadu is now the top state followed by West Bengal and Bihar. Among Top 10 states, West Bengal has the highest average loan outstanding per unique borrower of Rs 54,641 followed by Assam at Rs 49,000.

Portfolio: Top 10 states



Universe – State distribution

As of September 2020, microfinance operations are present in 28 states and 8 union territories (UTs), including very small portfolio in the UT of Lakshadweep.

The table below summarizes the state wise (excluding Lakshadweep) distribution of number of unique entities, unique branches, unique borrowers, accounts and GLP as on 30 September 2020. 'Other' in the state column pertains to the portfolios which are not tagged to any state by the entities reporting data to Equifax.

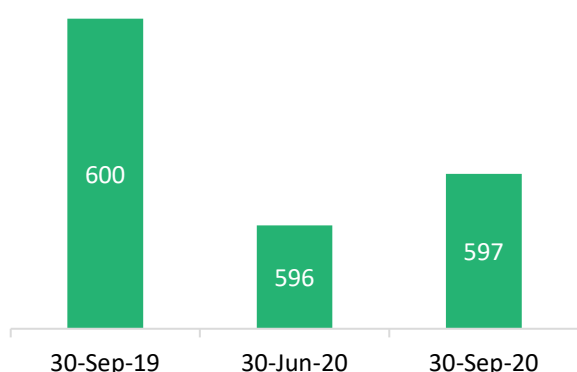
It should be noted that, the total of no of unique entities/FIs and unique borrowers of states will not be equal to the universe total due to overlaps.

State	No. of Unique Entities/FIs	No. of Unique Borrowers	No. of Accounts	GLP (Rs Cr)	GLP Rank
Andaman & Nicobar	19	2,969	3,086	4.71	35
Andhra Pradesh	59	2,83,651	3,58,099	870	19
Arunachal Pradesh	19	7,003	7,594	21	31
Assam	46	25,23,876	43,07,984	12,367	9
Bihar	85	68,83,409	1,15,08,877	24,984	3
Chandigarh	28	8,578	14,327	27	30
Chattisgarh	64	11,57,712	21,55,413	4,128	15
Dadra & Nagar Haveli	26	5,783	7,647	21	32
Daman & Diu	22	1,893	2,533	5.36	34
Delhi	60	1,75,302	2,30,860	592	20
Goa	33	32,952	57,943	124	26
Gujarat	67	19,66,359	31,40,260	6,447	12
Haryana	69	10,57,456	17,37,986	3,729	16
Himachal Pradesh	35	25,638	35,681	77	27
Jammu & Kashmir	21	4,180	7,226	15	33
Jharkhand	66	14,37,904	26,28,313	5,482	13
Karnataka	69	48,88,697	94,12,488	18,510	4
Kerala	56	20,54,607	45,44,888	9,481	10
Madhya Pradesh	87	37,40,610	64,27,355	13,245	7
Maharashtra	87	43,52,951	83,21,287	16,935	5
Manipur	19	50,322	61,658	145	24
Meghalaya	29	38,169	54,170	153	23
Mizoram	17	22,635	29,954	76	28
Nagaland	18	15,652	18,010	64	29
Odisha	62	32,06,686	65,12,279	12,858	8
Pondicherry	48	1,33,516	2,56,487	521	21
Punjab	61	12,88,314	21,15,370	4,387	14
Rajasthan	74	24,67,106	44,75,426	9,306	11
Sikkim	23	27,684	42,223	141	25
Tamil Nadu	68	83,05,005	1,69,37,741	34,141	1
Telangana	48	1,39,223	1,61,421	369	22
Tripura	30	4,24,284	8,32,406	2,790	17
Uttar Pradesh	100	46,37,435	70,98,000	14,568	6
Uttarakhand	52	2,96,187	4,53,189	1,146	18
West Bengal	81	60,17,686	1,05,91,314	32,881	2
Total	171	5,71,18,736	10,50,17,463	2,31,778	

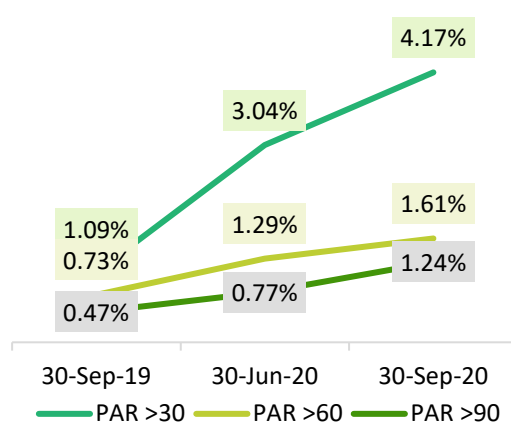
NBFC-MFIs

As on 30 September 2020, the on-balance sheet portfolio of 84 NBFC-MFIs was Rs 69,933 Cr, spread across 597 districts of 35 states and union territories. The data shows an increase in portfolio of around 11% over the last year. Overall health of portfolio has declined over previous quarter as reflected by PAR >30 of 4.17% as on 30 September 2020, in comparison to 3.04% as on 30 June 2020. A more detailed analysis based on self reported data of 54 MFN member NBFC-MFIs is presented in Section II of this report.

Presence of NBFC-MFIs across districts



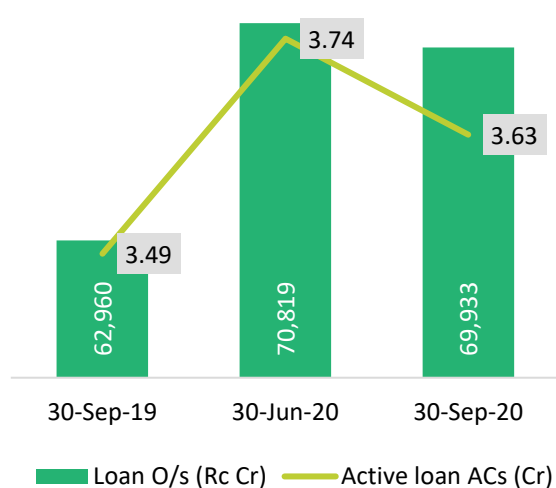
Portfolio quality of NBFC-MFIs



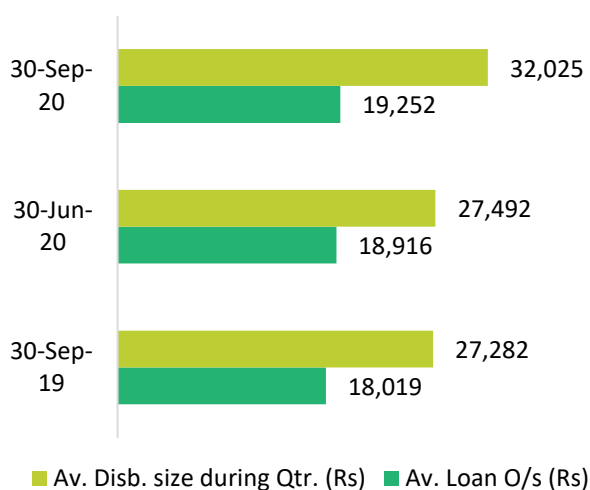
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

The total disbursements by NBFC-MFIs in Q2 FY 20-21 was Rs 8,838 Cr, up from just Rs 527 Cr in Q1 FY 20-21. The average loan size of Rs 32,025 for Q2 FY 20-21, is 17.39% higher than the average loan size in Q2 FY 19-20.

Loans accounts & amount outstanding



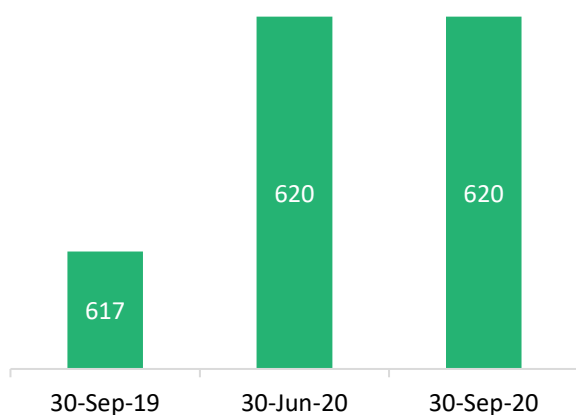
Average disbursement size & loan outstanding (Rs)



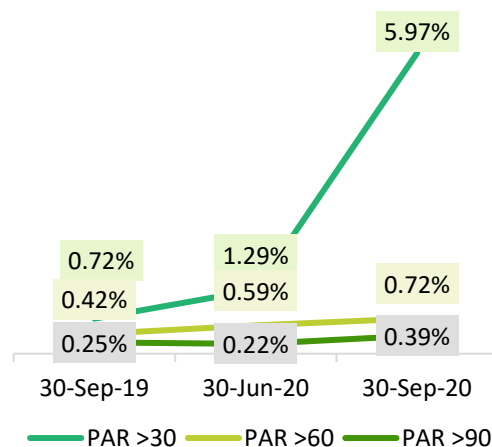
Banks

The data is of 12 banks with microfinance operations spread in 620 districts of 36 states & union territories. As of 30 September 2020 the banks had a microfinance portfolio of Rs 94,355 Cr, depicting a growth of 17% over last one year. Portfolio quality of Banks has declined since last quarter with PAR>30 of 5.97% as on 30 September 2020.

Presence of Banks across districts



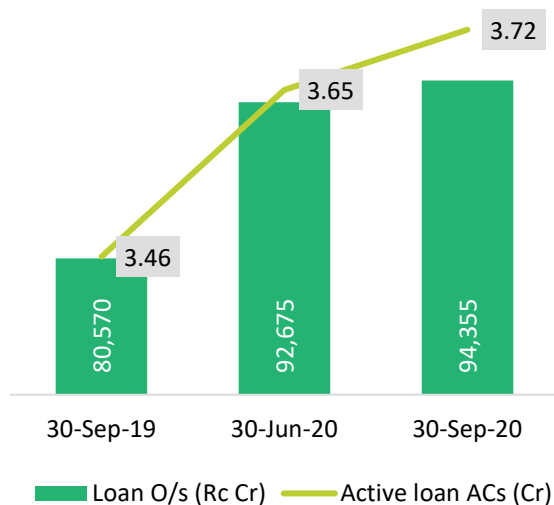
Portfolio quality of Banks



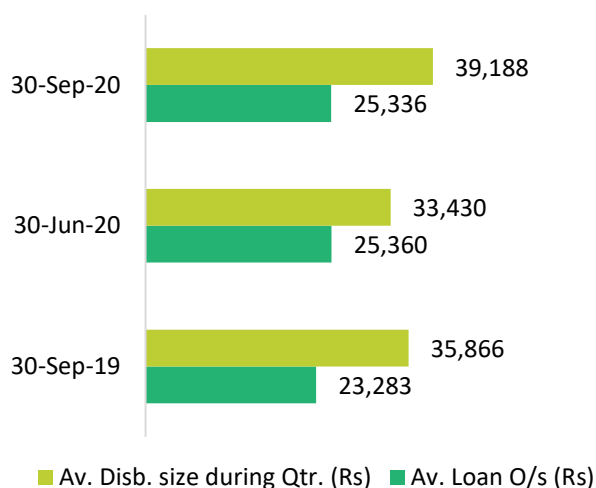
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

Banks disbursed Rs 16,856 Cr in Q2 FY 20-21 with an average ticket size of Rs 39,188, a decrease of 9.26% from Q2 FY 19-20. It is the highest among all entities active in this space.

Loans accounts & amount outstanding



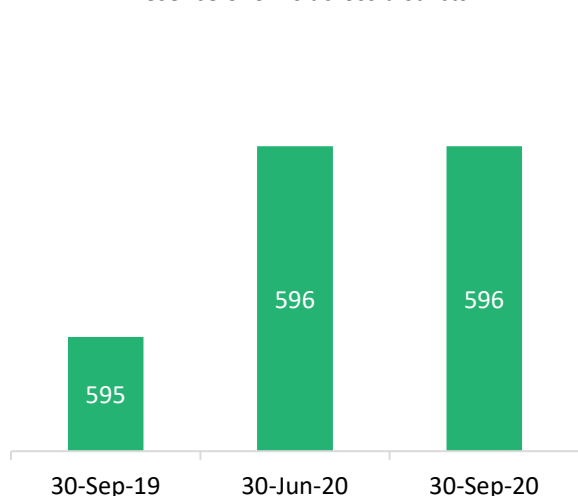
Average disbursement size & loan outstanding (Rs)



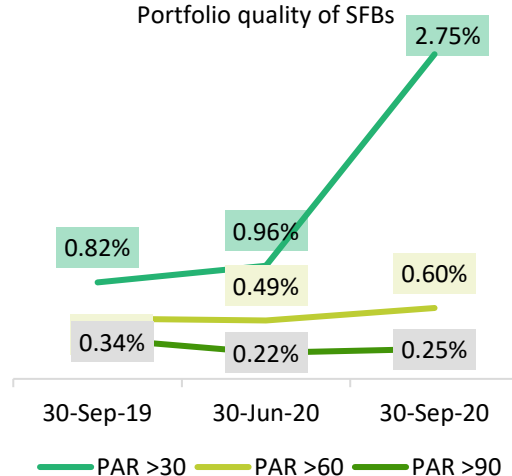
Small Finance Banks

8 SFBs continue to operate in 596 districts of 35 states & union territories similar to last quarter, with a total microfinance portfolio of Rs 43,142 Cr. Over the last one year the SFBs have shown a growth of around 24%. The PAR >30 has climbed to 2.75% as on 30 September 2020.

Presence of SFBs across districts



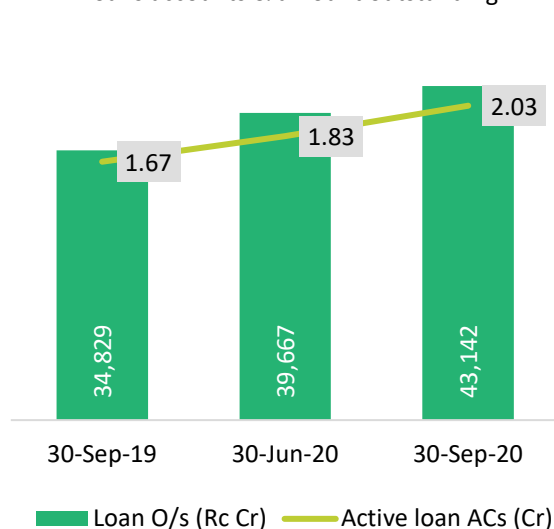
Portfolio quality of SFBs



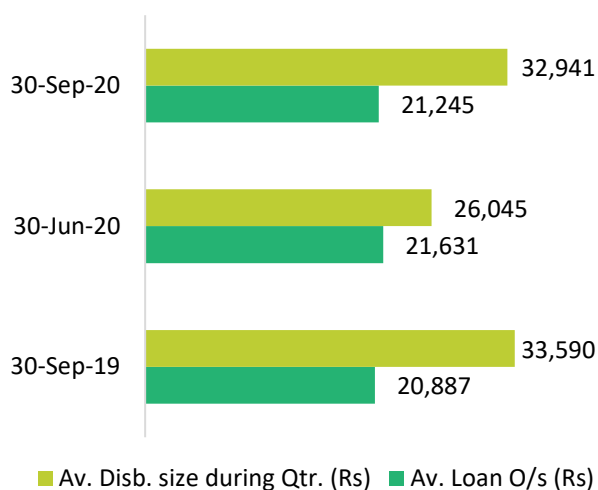
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

SFBs disbursed Rs 3,998 Cr at an average ticket size of Rs 32,941 during Q2 FY 20-21. The average ticket size decrease of about 1.93% over Q2 FY 19-20.

Loans accounts & amount outstanding



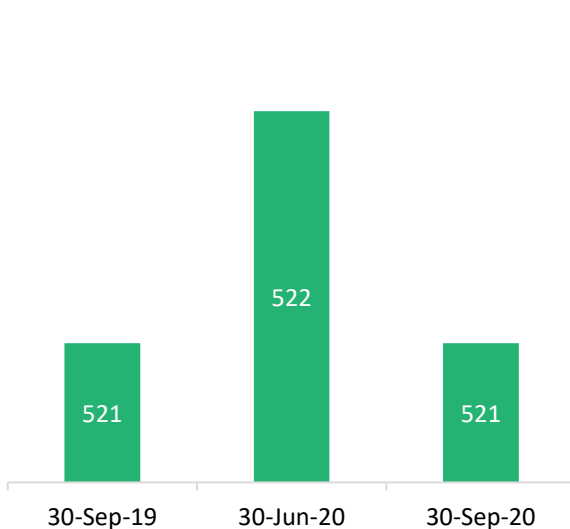
Average disbursement size & loan outstanding (Rs)



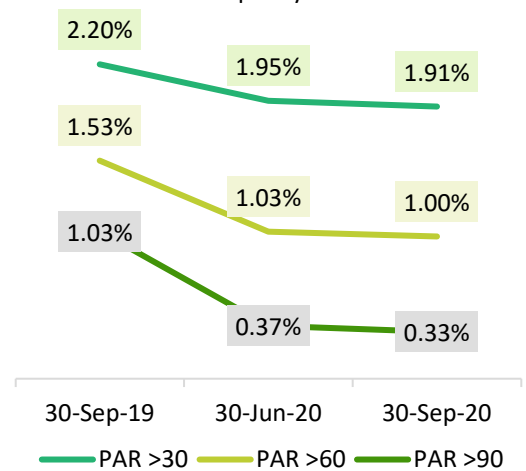
NBFCs

As on 30 September 2020, 46 NBFCs were active in 521 districts of 29 states & union territories, with a total microfinance portfolio of Rs 22,060 Cr. The portfolio has grown by about 3% as compared to same quarter of last FY. The portfolio quality has improved as compared to Q2 FY 19-20 and PAR >30 is now at 1.91%.

Presence of NBFCs across districts



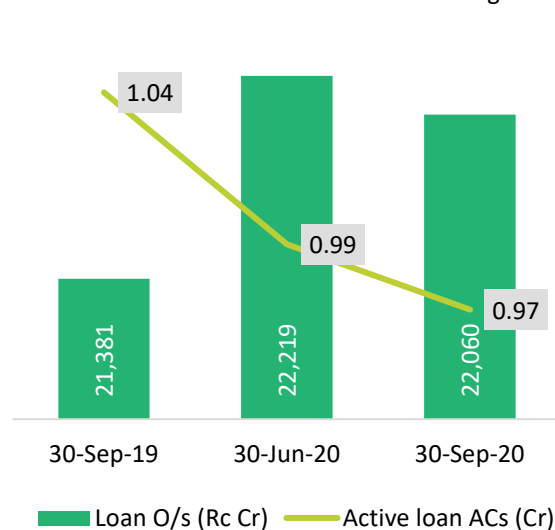
Portfolio quality of NBFCs



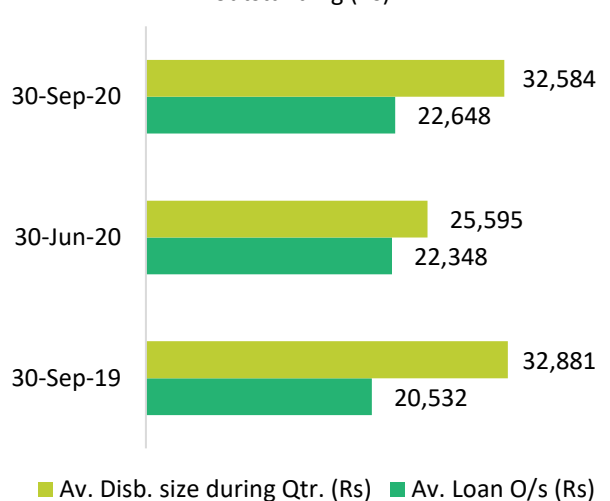
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

NBFCs disbursed Rs 1,133 Cr during Q2 FY 20-21 with an average ticket size of Rs 32,584. This ticket size is around 0.90% lower as compared to Q2 FY 19-20 figures.

Loans accounts & amount outstanding



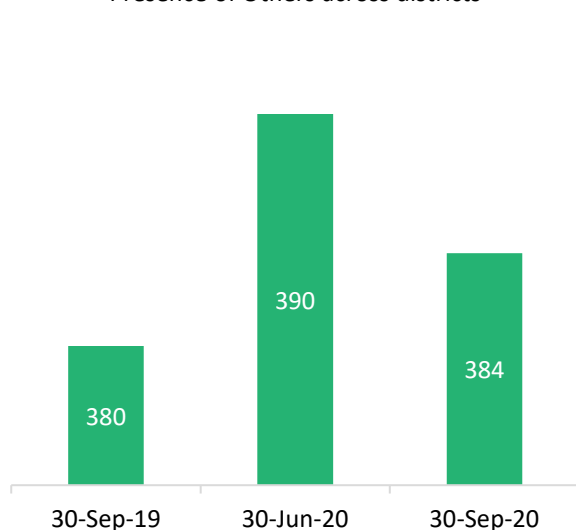
Average disbursement size & loan outstanding (Rs)



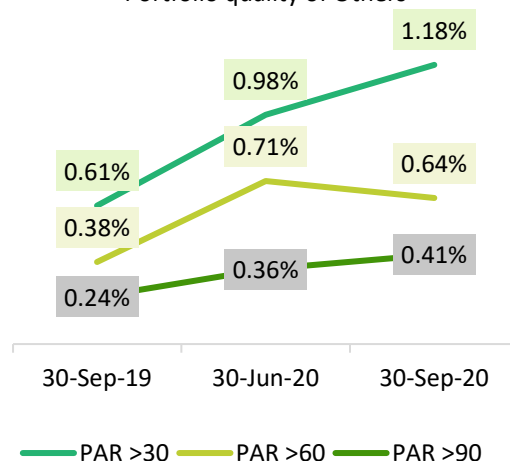
Other MFIs – including not for profit

Other MFIs include not for profit entities like Section 25 companies that have reported data to Equifax. As on 30 September 2020, 21 such entities were active in 384 districts of 23 states & union territories, with a total microfinance portfolio of Rs 2,289 Cr. The portfolio of other MFIs increased by 15% over the last year. The portfolio quality as measured by PAR >30 has declined to 1.18% as on 30 September 2020.

Presence of Others across districts



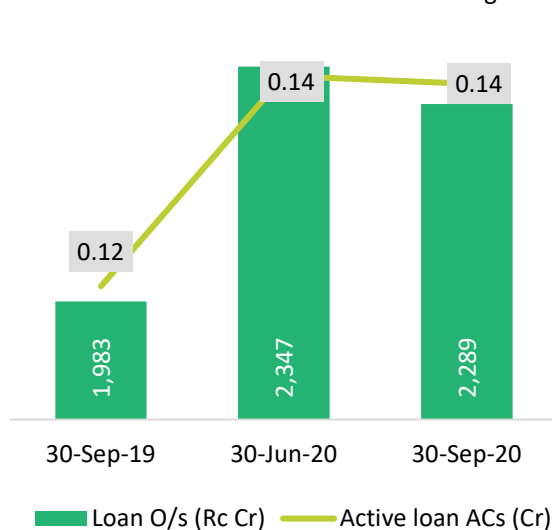
Portfolio quality of Others



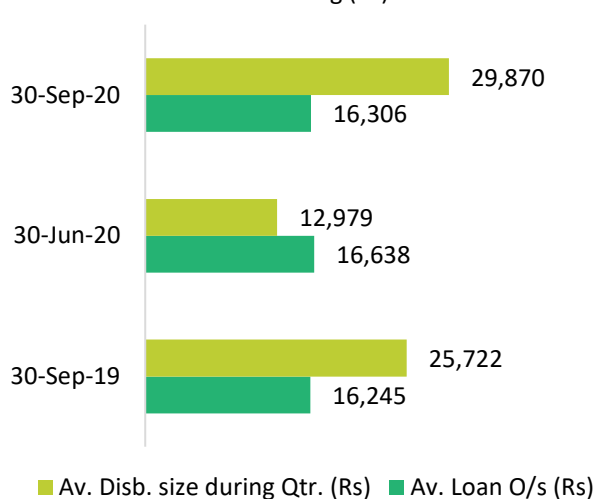
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

Other MFIs disbursed Rs 436 Cr during Q2 FY 20-21 with an average ticket size of Rs 28,870. This ticket size is around 16.12% higher than Q2 FY 19-20 figures.

Loans accounts & amount outstanding



Average disbursement size & loan outstanding (Rs)



Section II

NBFC-MFI Industry (MFIN Members)

Notes

- This section is based on self-reported data **self reported data** of **NBFC-MFIs (MFIN Primary Members)** up to state level. Analysis on NBFC-MFIs is based on data collected from **54 members** that are registered with the Reserve Bank of India (RBI).
- Q1 FY 20-21 data of Agora and G U Financial has been used for analysis due to unavailability of Q2 FY 20-21 data. For G U Financial due to limited data available, Annex 6 data of Q1 FY 20-21 has been retained and Q4 FY 19-20 has been used for aggregated analysis.
- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. Categorization of MFI in the panel depends on the size of MFI in that quarter. MFIs with GLP below Rs 100 Cr are categorized as small, between Rs 100 Cr to 500 Cr as medium and > Rs 500 Cr as large. Refer to **Annex 3** for details of the Quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs**
- The panel for Q2 2020-21 includes **54 NBFC MFIs** grouped by their GLP. As on 30 September 2020, there are 14 Small, 17 medium and 23 large NBFC-MFIs. Refer to **Annex 1** for this grouping.
- Loan outstanding per account, loan disbursed per account and productivity ratios are based on weighted averages. Cost of funds is a simple average.
- For **HR analysis**, self-reported data from 50 NBFC MFIs have been used including 12 Small, 16 Medium and 22 Large institutions
- Analysis on funding received during Q2 FY 2020-21 is based on data received from 50 Members including 12 Small, 16 Medium and 22 Large institutions.
- For **Asset & Liability Management (ALM) analysis**, self-reported data of 43 NBFC-MFIs have been used including 11 small, 14 medium and 18 large institutions.
- The most recent rating/grading reported by NBFC-MFIs has been taken for the analysis on rating and grading. Rating/grading scores from various rating agencies are being normalized for parity/comparison. Additionally, various sub-categories under each rating category has been folded into one category for analysis. Rating scale of various rating agencies is provided in the slide on “institutional rating”. For information refer to <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=6758&Mode=0#A> .
- Due to rounding-off, percentages may not add up to 100%.

Highlights

Some highlights of this quarter/ financial year are as under:

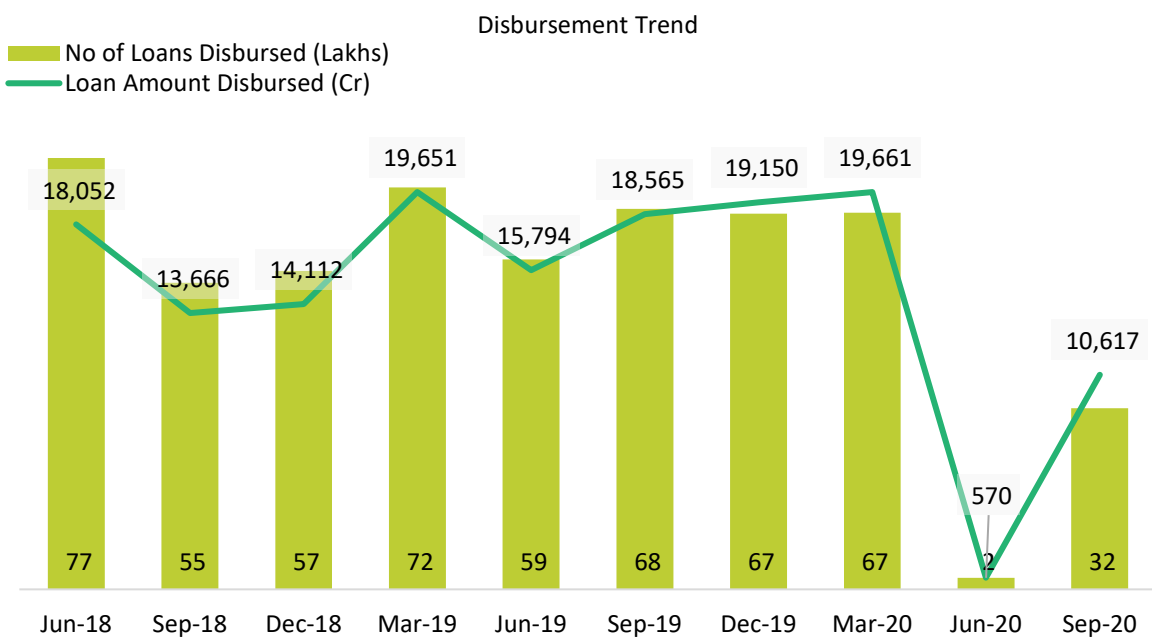
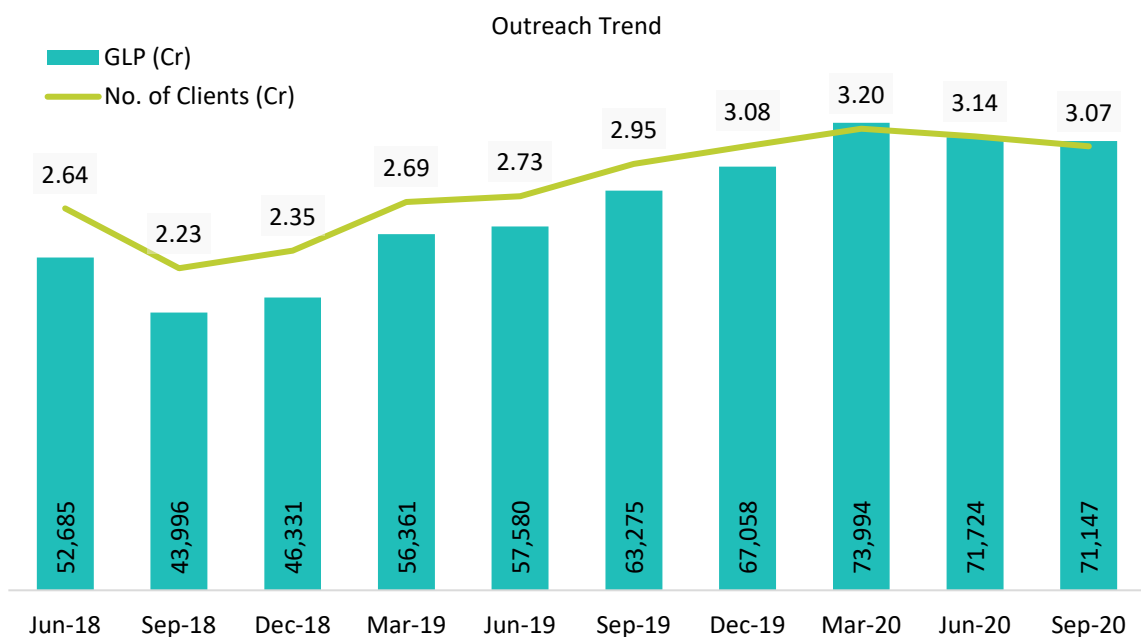
- As of 30 September 2020, **3.07 Cr clients*** have loan outstanding from NBFC-MFIs, which is an increase of 4% over number of clients as on 30 September 2019.
- The aggregate **GLP** of MFIs is **Rs 71,147 Cr** as on 30 September 2020, including owned portfolio Rs 57,270 Cr and managed portfolio of Rs 13,878 cr. The owned portfolio of MFIN members is about 82% of the NBFC-MFI universe portfolio of 69,933 Cr.
- On a YoY basis GLP has increased by 12% as compared to 30 September 2019 but contracted by **1%** in comparison to 30 June 2020.
- Loan amount of **Rs 10,617 Cr** was disbursed in Q2 FY 20-21 through **32.26 Lakhs** accounts. This is about 43% lower than the disbursements made in Q2 FY 19-20 but significantly higher than Q1 FY 20-21.
- Average loan amount disbursed per account during Q2 FY 20-21 was **Rs 32,912** which is an increase of around 20% in comparison to corresponding quarter of the last financial year.
- As on 30 September 2020, the borrowings O/s were **Rs 56,630 Cr**. Other Banks contributed 40.2% of borrowings O/s followed by 22.3% from Non-Banks entities, 17.7% from AIFIs, 16.1% from Top 5 Banks, 2.5% from External Commercial Borrowings (ECB) and 1.2% from other sources.
- During Q2 FY 20-21, NBFC-MFIs received a total of **Rs 9,854 Cr** in debt funding, which is 4% higher than Q2 FY 19-20 and 65% more as compared to Q1 FY 20-21. Other Banks contributed to 48.8% of the borrowings received during Q2 FY 20-21, followed by 19.5% from non-bank entities, 15.0% from Top 5 Banks, 14.3% from AIFIs, ECB and Other sources contributed remaining 2.4%.
- Total equity grew by 20% as compared to Q2 FY 19-20 and is at **Rs 17,178 Cr** as on 30 September 2020.
- Portfolio at Risk (PAR)>30 days as on 30 September 2020 is 2.51%. PAR>30 has weakened from 2.02% in the corresponding quarter of last financial year, mainly due to the effect of COVID related operational challenges.
- MFIs now have presence in 28 states and 4 union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 34% of the total NBFC-MFI portfolio, South 27%, North 13%, West 16% & Central contributes 10%.

Indicator	Q2 FY 20-21	Q2 FY 19-20	YoY change (%) Q2 FY 20-21 over Q2 FY 19-20	Q1 FY 20-21
	30-Sep-20	30-Sep-19		30-June-20
Branches	14,080	13,179	7%	14,067
Employees	1,09,521	1,04,649	5%	1,08,406
Clients~ (Cr)	3.07	2.95	4%	3.14
Loan accounts (Cr)	3.63	3.48	4%	3.62
Gross Loan Portfolio (Rs Cr)	71,141	63,275	12%	71,724
Balance sheet portfolio	57,263	48,257	19%	54,917
Loans disbursed (during the quarter, Cr)	0.32	0.68	-52%	0.02
Loan amount disbursed (during the quarter, Rs Cr)	10,617	18,565	-43%	570

**The client's number here is the aggregate of clients of member MFIs. Given some degree of overlaps, it does not reflect the number of 'unique' clients*

NBFC-MFI trends

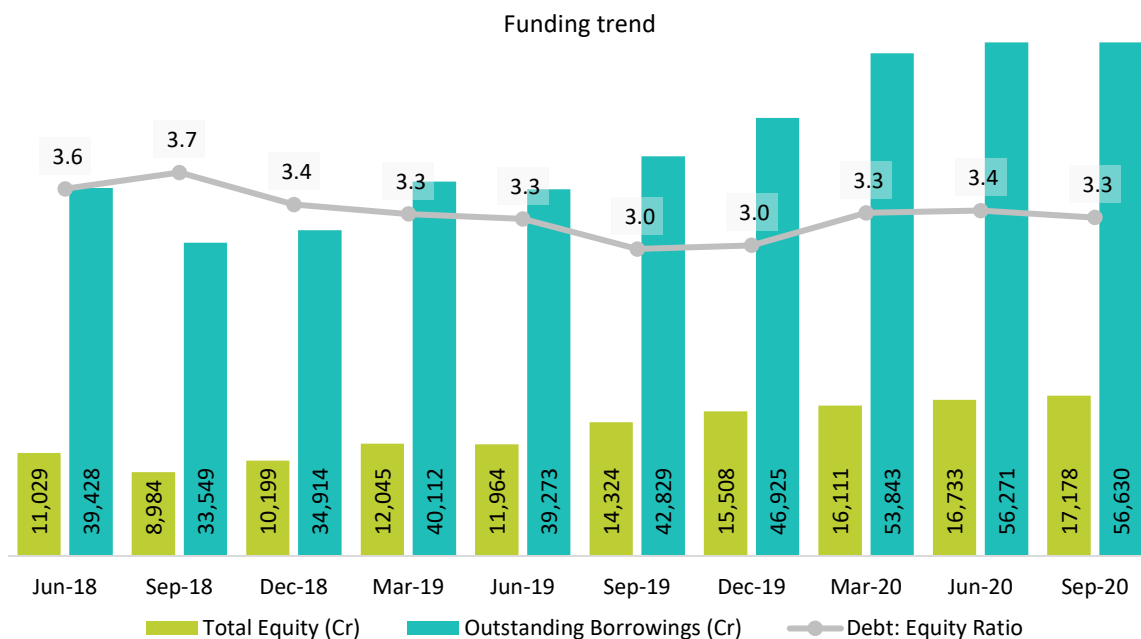
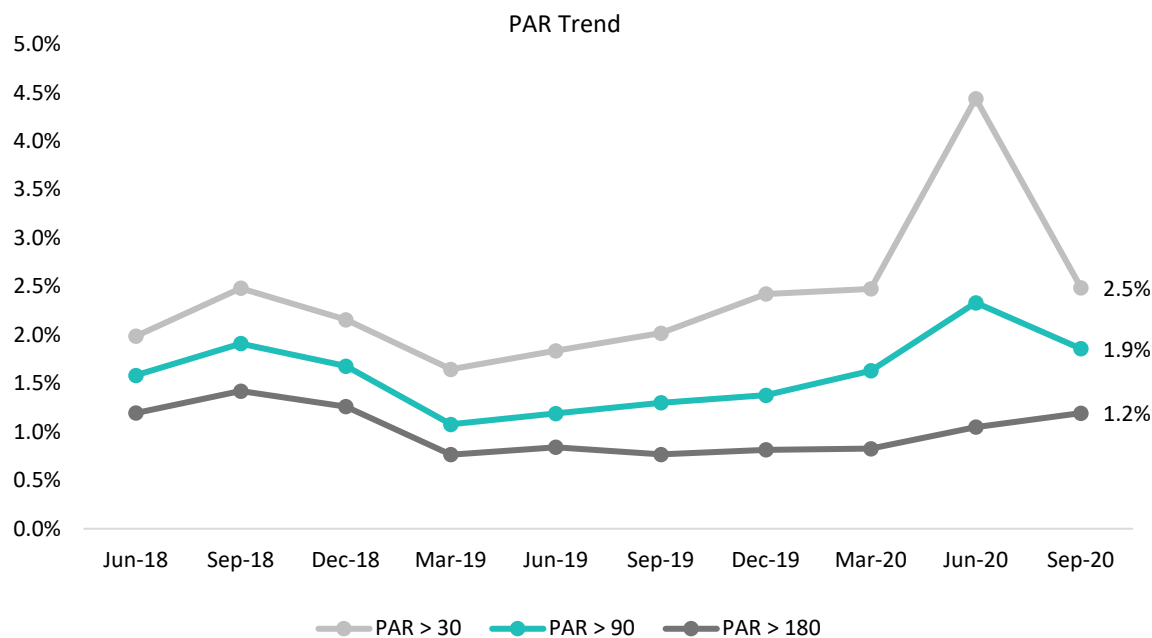
Q1 FY 18-19 to Q2 FY 20-21



*Analysis is based on the data of panel of MFIs in the current quarter

NBFC-MFI trends

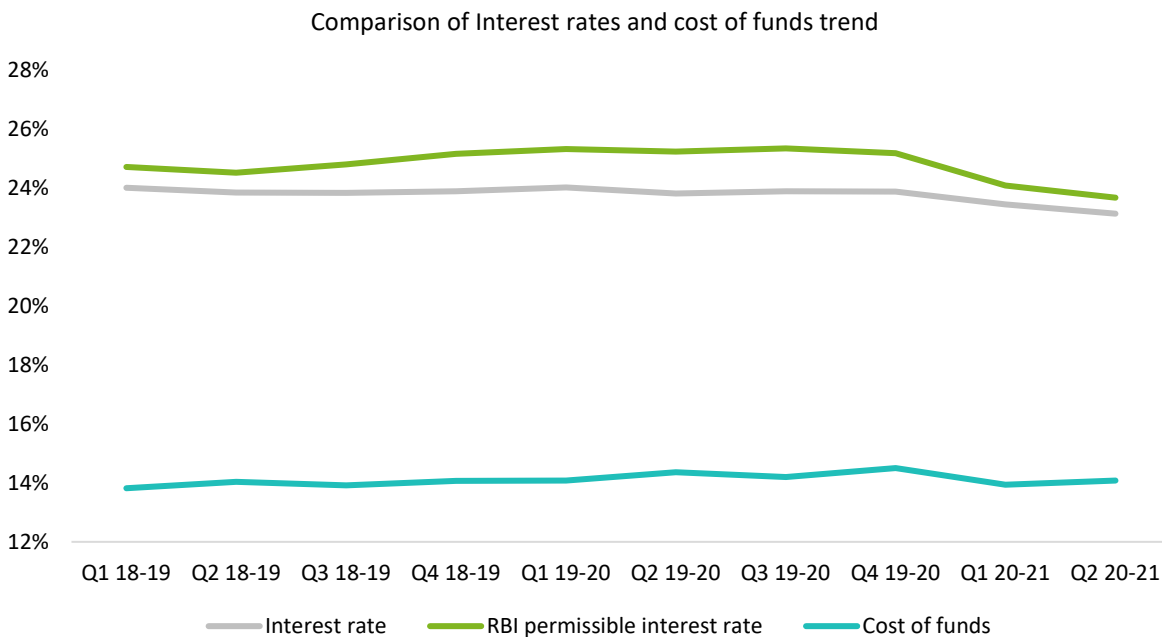
Q1 FY 18-19 to Q2 FY 20-21



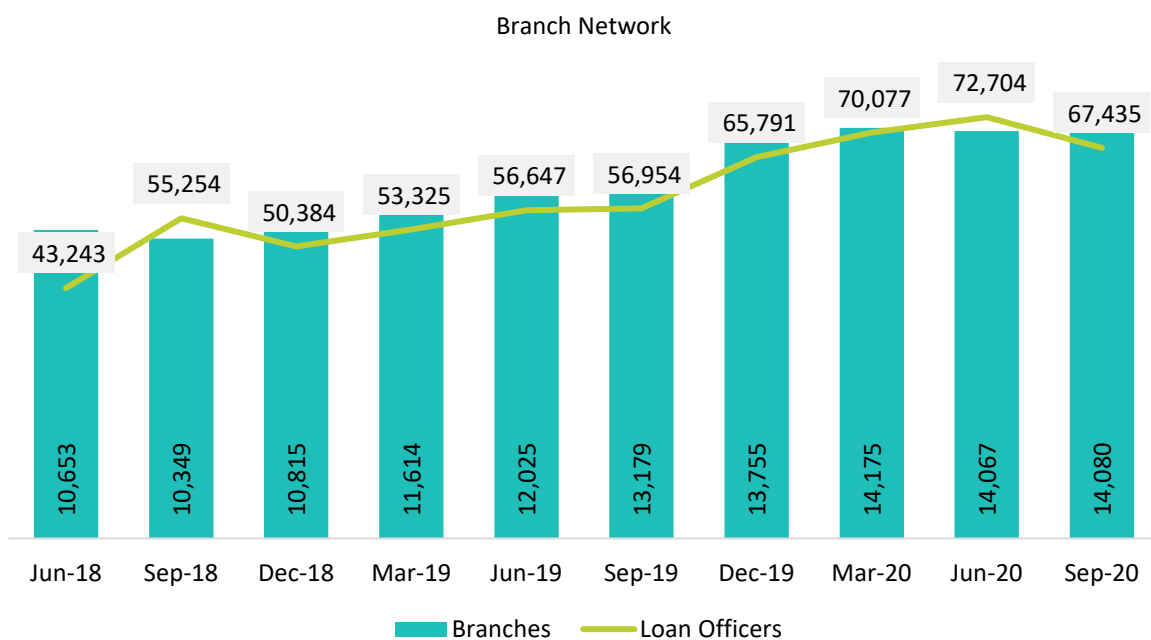
*Analysis is based on the data of panel of MFIs in the current quarter

NBFC-MFI trends

Q1 FY 18-19 to Q2 FY 20-21



* Interest rate and Cost of funds shown above are simple averages



*Analysis is based on the data of panel of MFIs in the current quarter

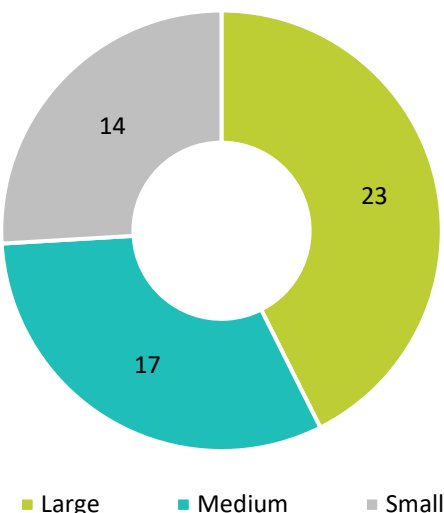
NBFC-MFI industry

As of 30 September 2020, amongst 54 MFIN member NBFC-MFIs, 14 are small (GLP < Rs 100 Cr), 17 medium (GLP between Rs 100-500 Cr) and 23 large (GLP > Rs 500 Cr).

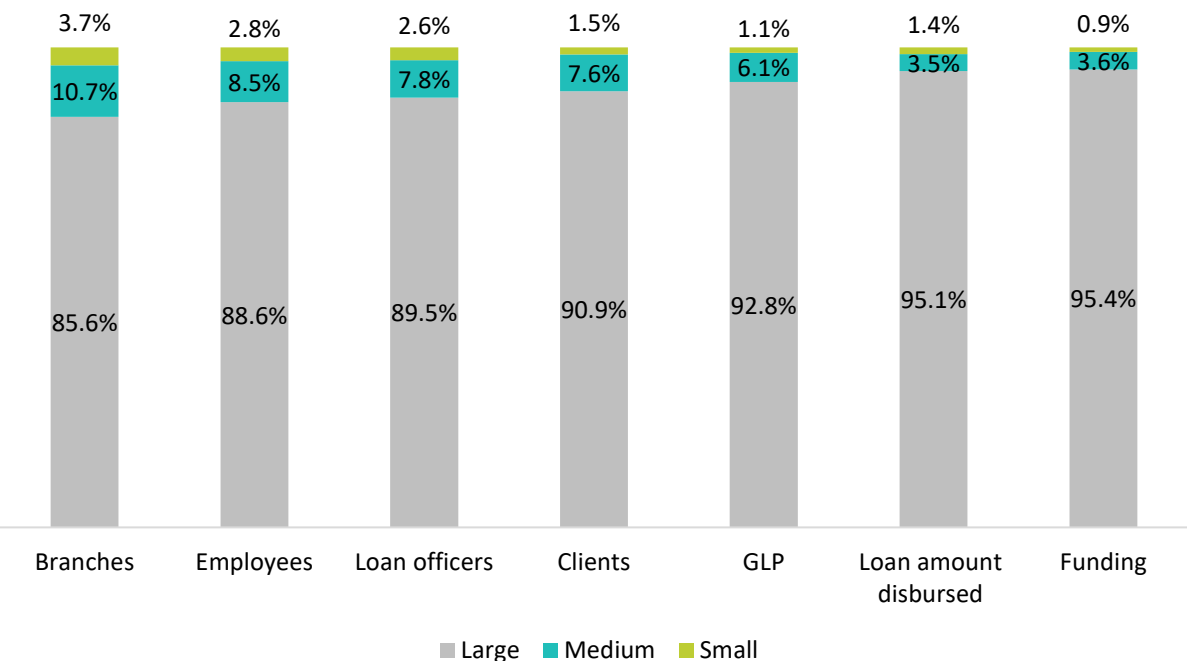
During last 12 months, 1 MFI became medium from small, 1 MFI became medium from large and 1 MFI became small from medium category. New Members during the last one year include 1 small and 1 medium MFI.

Large MFIs continue to hold largest proportion of industry outreach. Large MFIs account for 92.8% of the industry GLP, 90.9% of the client base, 95.1% of loan amount disbursed and 95.4% of debt funding received.

Distribution of MFIs as per size



Share of various peer group MFIs in industry



Portfolio

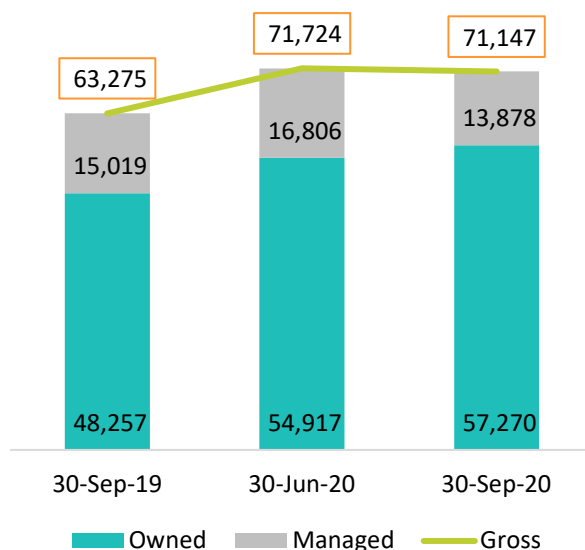
As on 30 September 2020, aggregated GLP of NBFC-MFIs stood at **Rs 71,147 Cr**, **growth of 12%** in comparison to 30 September 2019 and **-1%** over the quarter ending 30 June 2019.

Managed portfolio is **Rs 13,878 Cr**, which is 20% of the aggregated GLP. The managed portfolio has decreased by 8% over the year.

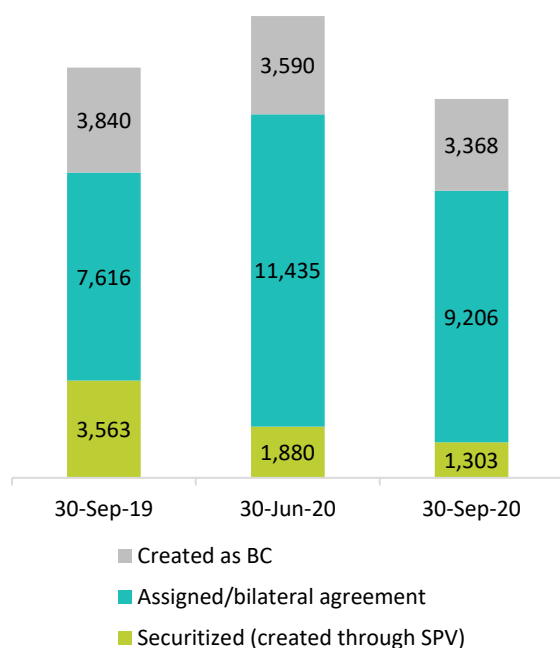
Within the managed portfolio, portfolio created under Business Correspondent (BC) partnership has 24% share amounting to **Rs 3,368 Cr**. **Securitization contributes majority (76%) of total managed portfolio.**

As on 30 September 2020, Top 10 MFIs accounted for **73%** of the industry portfolio.

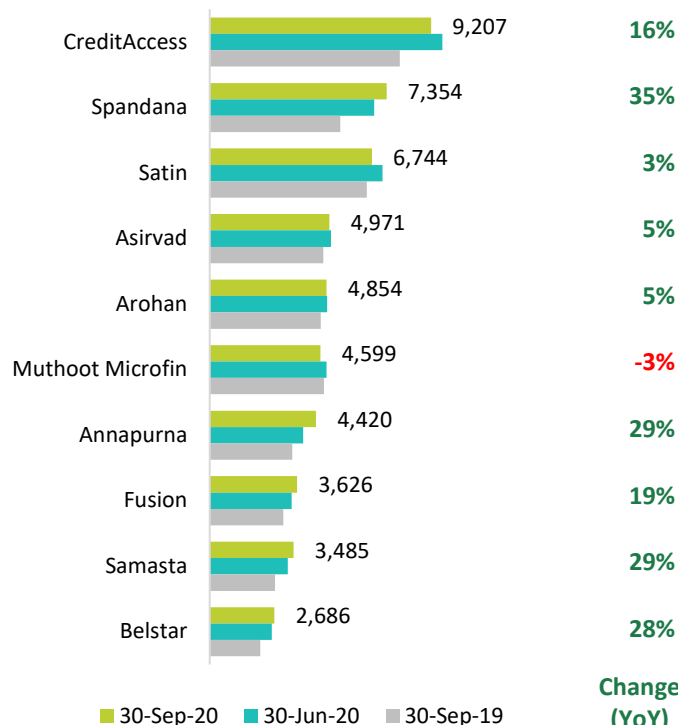
Loan portfolio (Rs Cr)



Breakup of managed portfolio (Rs. Cr)



Top 10 MFIs, GLP (Rs Cr)



*For MFIs under IndAS, Securitized portfolio is reflected in BS portfolio. For others, it is part of managed portfolio. Hence, totals of breakup in above graph will not be equal to total off-balance sheet portfolio (in graph titled "Loan portfolio")

Portfolio - Breakup and PAR

PAR >30 has weakened from 2.02% as on 30 September 2019 to **2.51%** as on 30 September 2020 but improved significantly in comparison to 4.44% as on 30 June 2020.

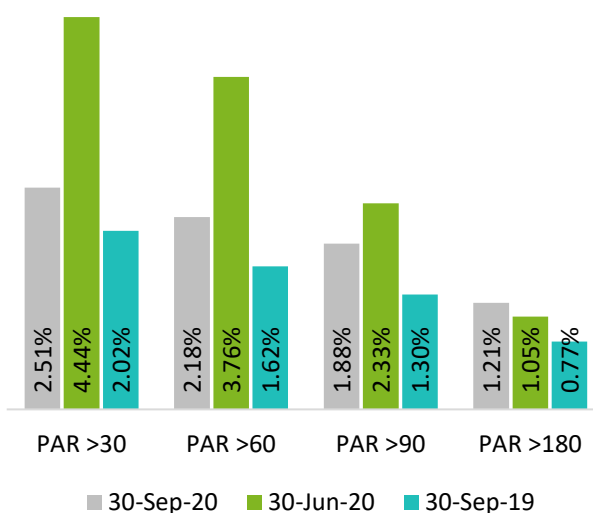
Overall, more than 94% of the owned portfolio is qualifying in nature, as defined in master guidelines for NBFC-MFIs.

In terms of geographic spread, 76% of the portfolio is rural and 24% is urban.

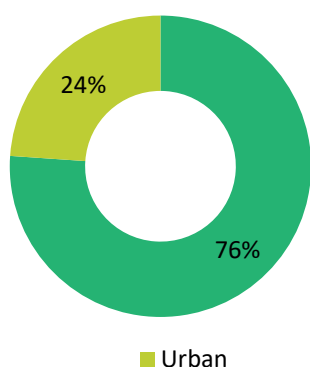
In terms of purpose, agriculture loans account for 57.2% of the GLP. Non-agriculture (trade/services and manufacturing) loans account for 40.6% and household finance loans account for 2.2% of the GLP.

Based on data from 47 NBFC MFIs, quality of owned portfolio appears comparatively better than that of managed portfolio.

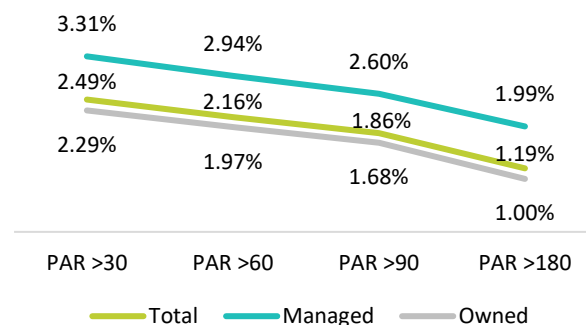
Portfolio at Risk (%)



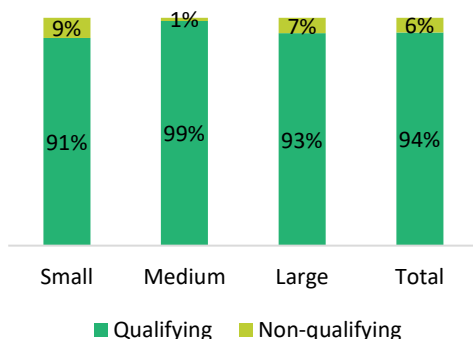
Breakup of GLP- Geography
30 September 2020



Comparison of owned and managed portfolio PAR



Break-up of Owned portfolio
Qualifying V/S Non-qualifying



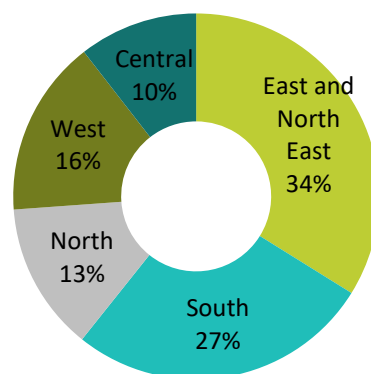
Lending Purpose	Share of total GLP
Agriculture and Allied Activities (total)	57.2%
Non-agriculture (total)	40.6%
Trade and services	35.8%
Manufacturing / production	4.8%
Household Finance (total)	2.2%
Education	0.1%
Medical	0.0%
Housing / home improvement	1.3%
Other household finance	0.8%

Portfolio – Regional distribution

In terms of regional distribution of portfolio (GLP), East and North East accounts for 34% of the total NBFC MFI portfolio, South 27%, North 13%, West 16% and Central contributes 10%.

Five top states in terms of loan amount outstanding are Bihar, Tamil Nadu, Karnataka, Maharashtra and Odisha. They account for 51% of GLP and top 10 states account for 82% of the total loan amount outstanding.

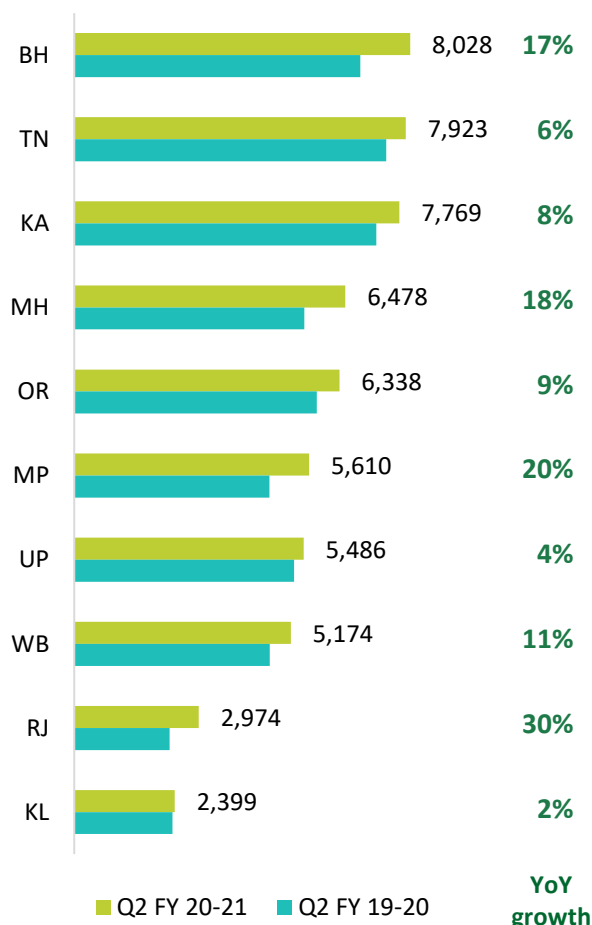
Regional distribution of GLP
(30 September 2020)



Portfolio at Risk for Top 15 states in terms of GLP (30 September 2020)

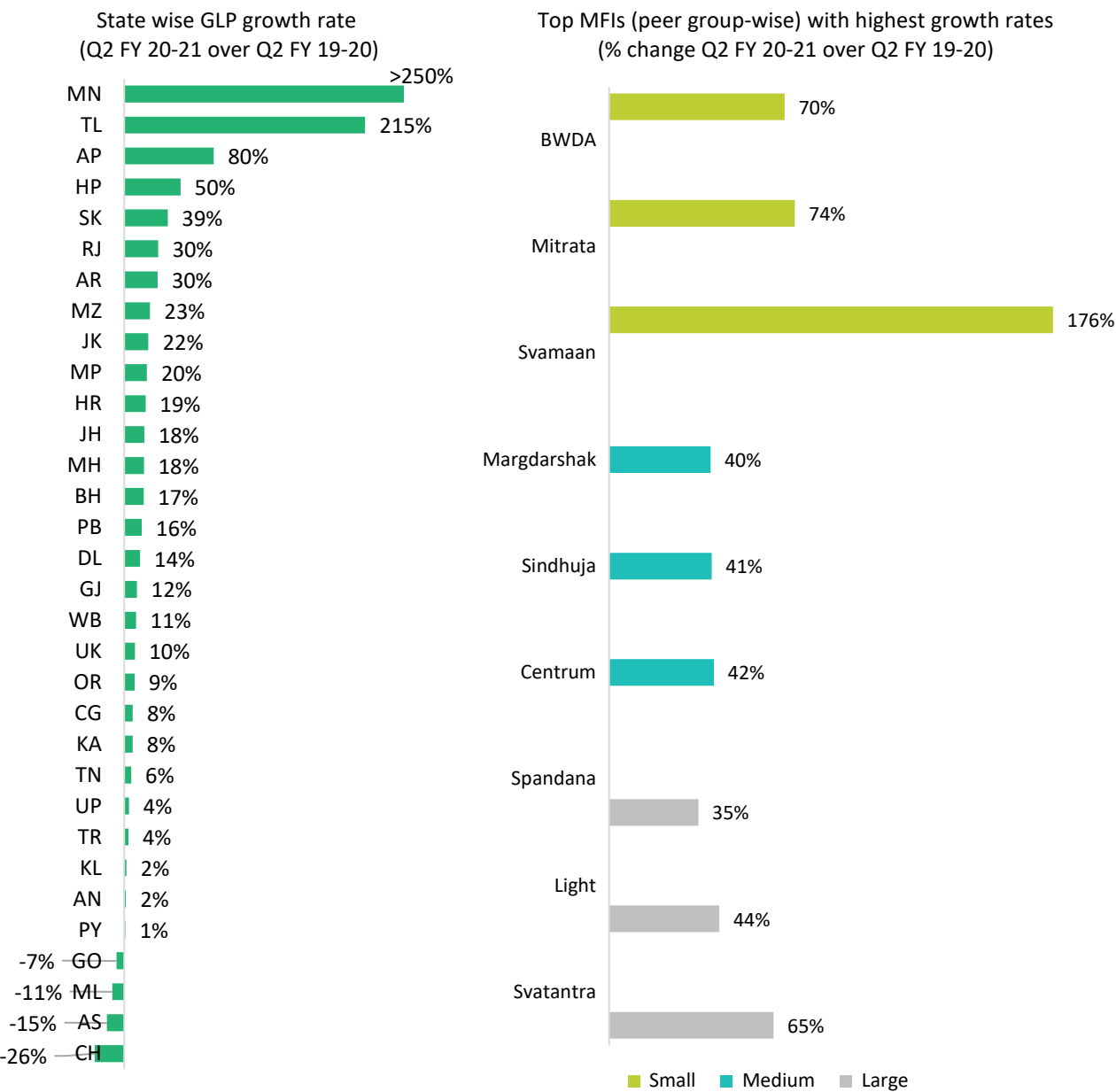
States	PAR >30	PAR >90	PAR >180
BH	0.46%	0.32%	0.21%
TN	2.20%	1.47%	0.98%
KA	4.31%	3.73%	2.29%
MH	1.66%	1.28%	0.99%
OR	1.76%	1.46%	1.09%
MP	1.91%	1.47%	1.27%
UP	1.62%	1.14%	0.90%
WB	1.36%	1.10%	0.83%
RJ	0.80%	0.59%	0.48%
KL	3.82%	3.02%	2.67%
AS	21.51%	14.11%	4.90%
PB	0.86%	0.53%	0.39%
CG	1.66%	1.35%	1.03%
JH	1.16%	0.96%	0.80%
GJ	2.51%	2.10%	1.91%

Top 10 states in terms of GLP (Rs Cr)



Portfolio – Growth rates

Growth rates for states and Top 3 MFIs (under each peer group) is shown here. Due to disruption in operations, the GLP has decreased in many states. Among the prominent states Rajasthan has shown a good portfolio growth of 30% while Assam has contracted by 15%.

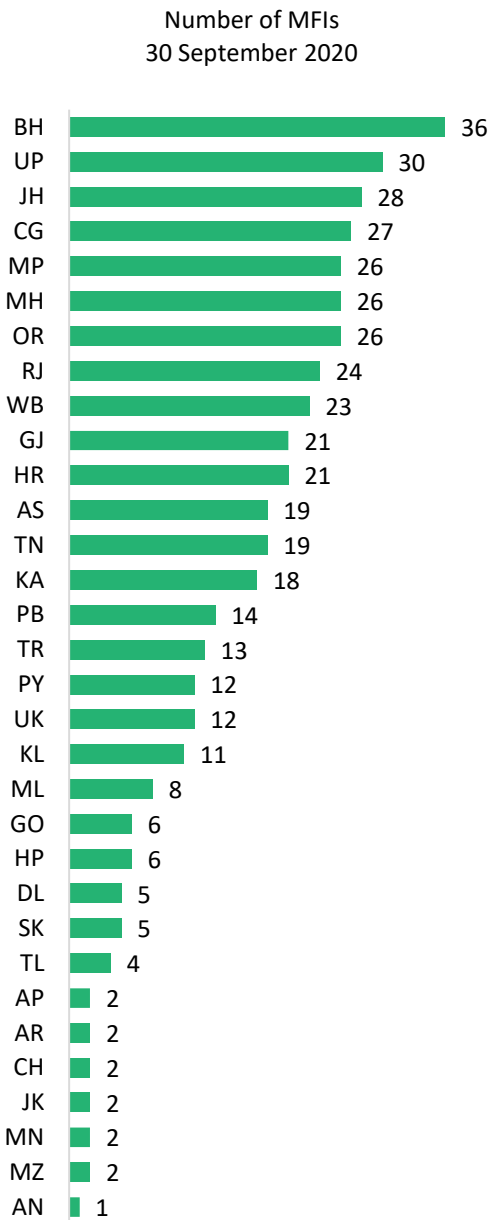
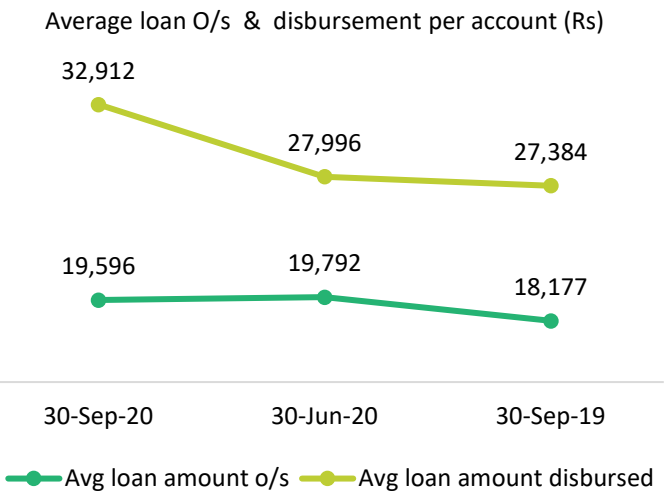
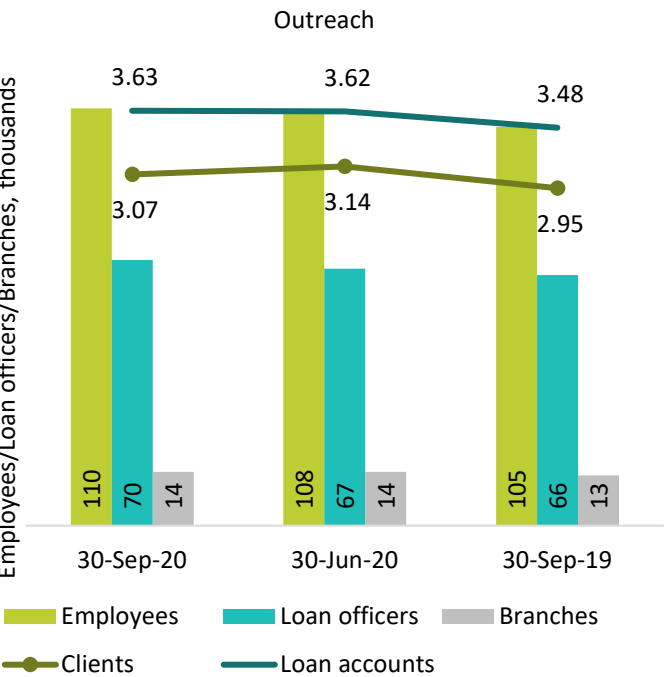


Outreach

As on 30 September 2020, NBFC-MFIs on aggregated basis have a network of 14,080 branches and employee base of 1,09,521 staff, of which 64% are loan officers (69,696). There has been growth of 5% in employees, 6% in loan officers and 7% in branches compared with 30 September 2019.

As on 30 September 2020, MFIs have reported 3.07 Cr clients with 3.63 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with 30 September 2019, there has been YoY growth of 4% in both clients and loan accounts.

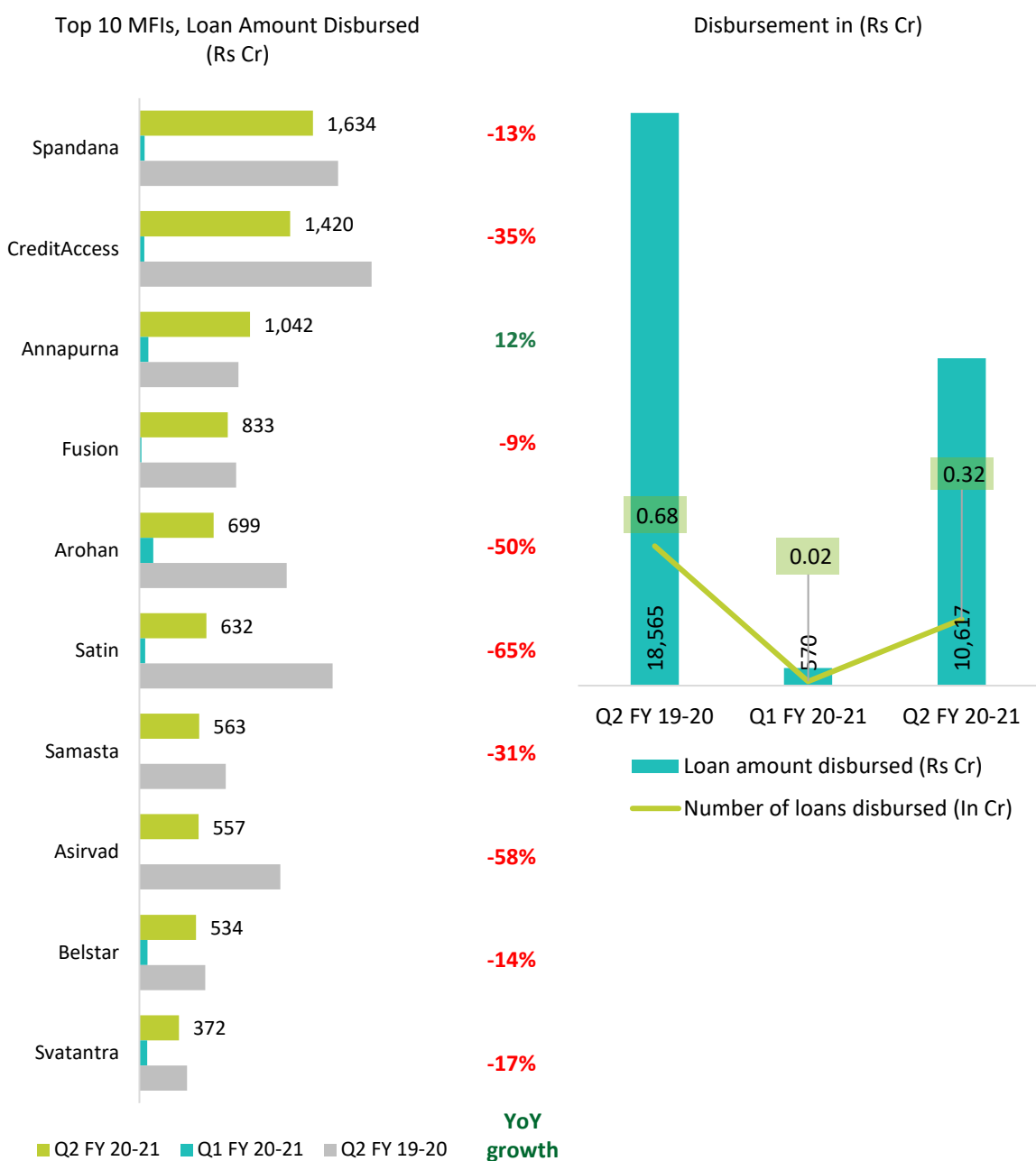
Average loan outstanding per account as on 30 September 2020 is Rs 19,596 which is 8% higher as compared to Rs 18,177 as on 30 September 2019.



Disbursements – MFI level

During Q2 FY 20-21, MFIs disbursed 32.26 Lakhs loans worth Rs 10,617 Cr. Compared with Q2 FY 19-20, there has been a YoY drop of 52% in number of loans disbursed and 43% in loan amount disbursed.

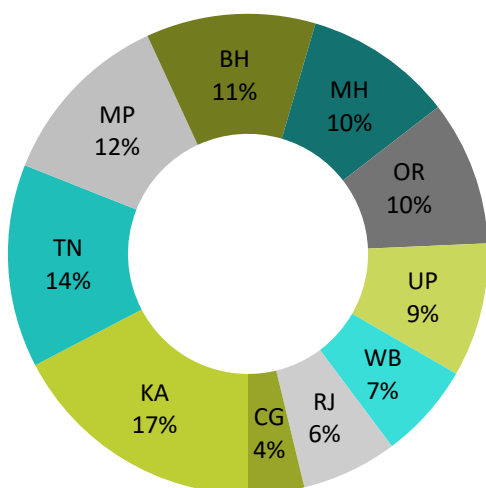
Top 10 MFIs in terms of loan amount disbursed accounted for 78% of industry disbursements in Q2 FY 20-21.



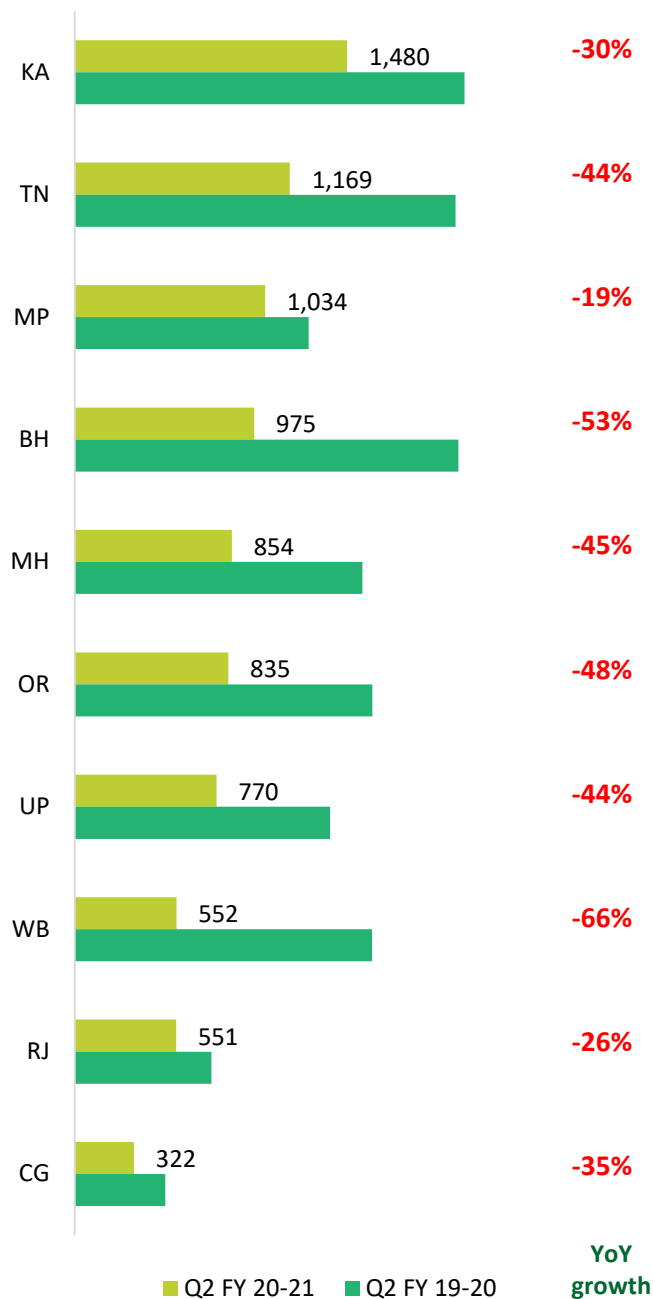
Disbursements – State level

Top 5 states contributed 52% and top 10 states contribute 80% of total disbursement of Q2 FY 20-21

State wise distribution of disbursement
(during Q2 FY 20-21)

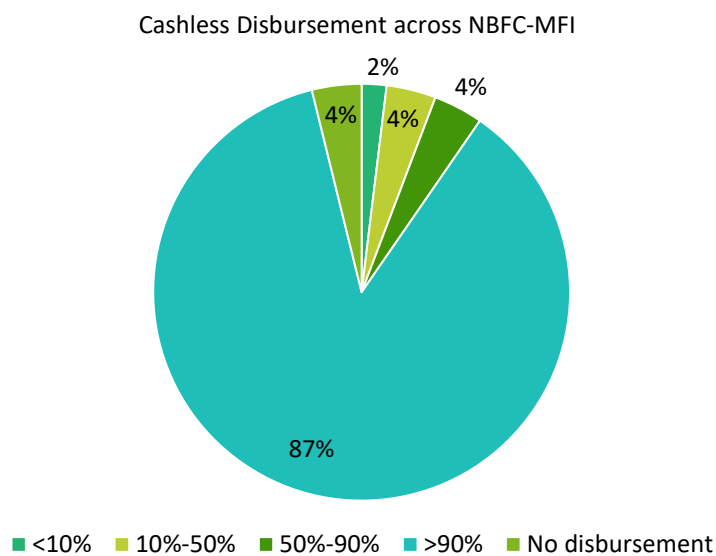
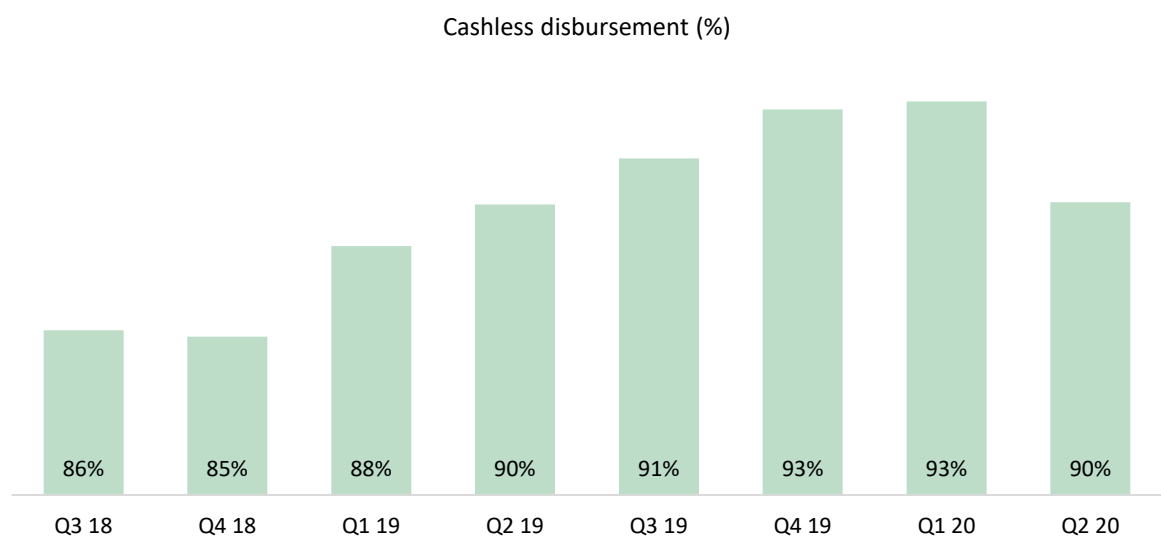


Top 10 states in terms of loan amount
disbursed (Rs Cr)



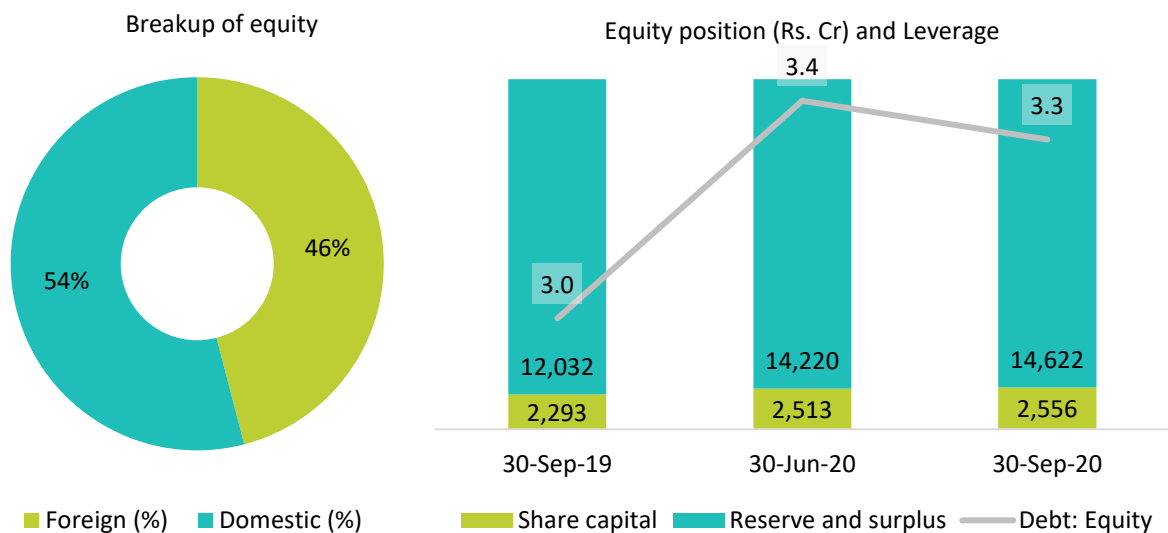
Cashless disbursements

Based on Q2 FY 20-21 data available for 52 NBFC MFI Members, loan amount disbursed through cashless mode is 90%. About 87% of members have reported that more than 90% of their disbursement happen in cashless mode, while 4% members have reported zero disbursement during the quarter.



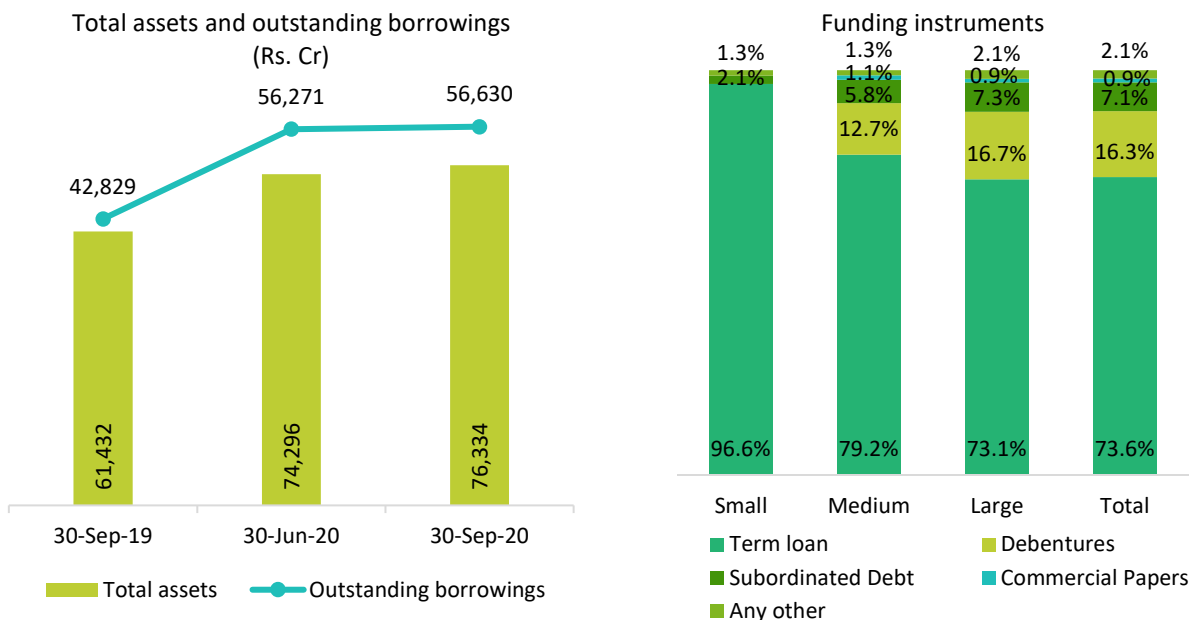
Financials

As on 30 September 2020, the total equity of the industry stands at Rs 17,178 Cr which is 30% of the net owned portfolio. At an aggregated industry level, domestic equity is 54% of total equity.



As on 30 September 2020, NBFC-MFIs have total asset base of Rs 76,334 Cr. Outstanding borrowings are Rs 56,630 Cr. YoY growth of borrowings outstanding is 32% and of total asset is 24%.

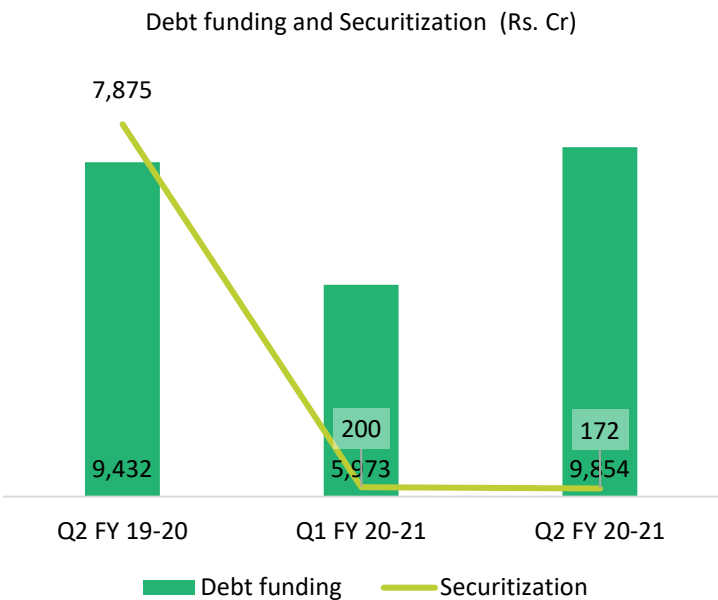
Among the funding instruments used, term loans contributed 73.6% of the debt outstanding, followed by debentures at 16.3%, sub-debt at 7.1%, commercial papers at 0.9% and other instruments 2.1%. The trend was similar across various sizes of MFIs except small MFIs that have higher dependence on term loans.



Debt funding

During Q2 FY 20-21, NBFC-MFIs received a total of **Rs 9,854 Cr** in debt funding (from Banks and other Financial Institutions) which is 4% higher than Q2 FY 19-20 level and 65% higher than Q1 FY 20-21.

69% of debt funding for Large MFIs was from Banks. Medium MFIs were able to source 55% of their funding from banks and remaining (45%) from other FIs. Small MFIs received 35% of their debt funding from Banks which is significantly higher than previous quarters.

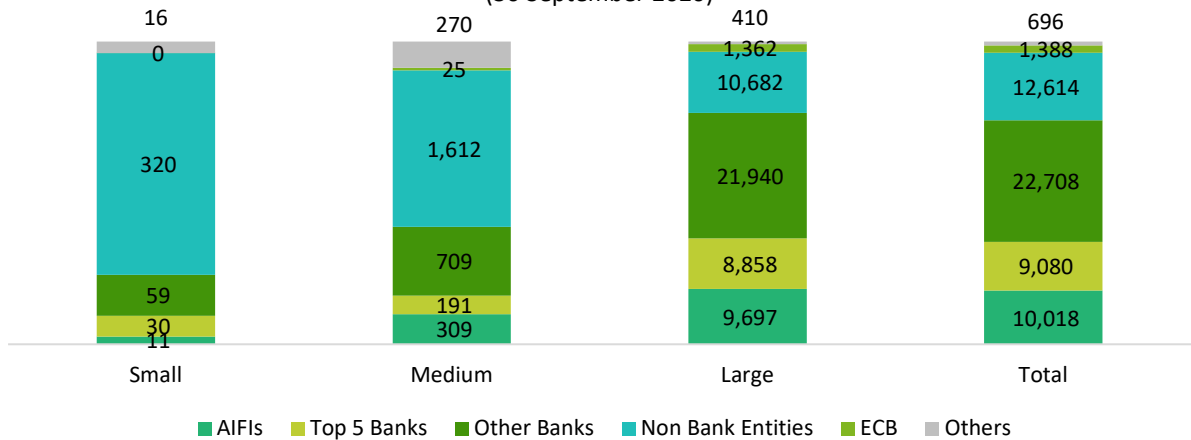


Borrowing outstanding

This analysis is based on more granular details of borrowing outstanding from various category of lenders - All India Financial Institutions (AIFIs) like NABARD, SIDBI/MUDRA, Banks (including Top 5 banks*, on whose average base rate, the pricing cap is decided by RBI for NBFC-MFIs every quarter), Non-Bank entities and other lenders/individuals. Data presented below is based on data received from 50 members – 12 small, 16 medium and 22 large MFIs. Their total borrowings O/s of Rs 56,503 Cr is 99.8% of total borrowings O/s of Rs 56,630 Cr reported by all members.

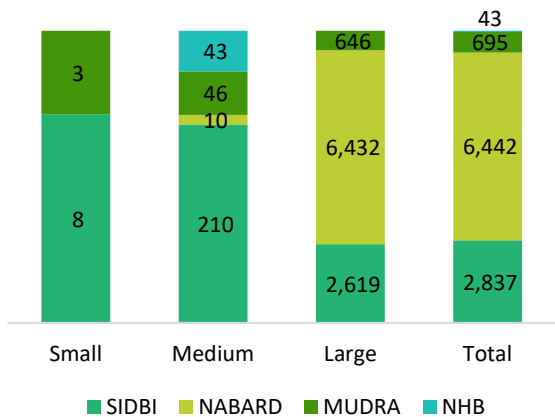
As on 30 September 2020, Other Banks contributed 40.2% of borrowings O/s followed by 22.3% from Non-Banks entities, 17.7% from AIFIs, 16.1% from Top 5 Banks, 2.5% from External Commercial Borrowings (ECB) and 1.2% from other sources. However, for small MFIs the proportion of lending from AIFIs is just 2.6%, from Top 5 Banks just 6.9% and from other banks 13.5%.

Breakup of borrowings O/s by source
(30 September 2020)

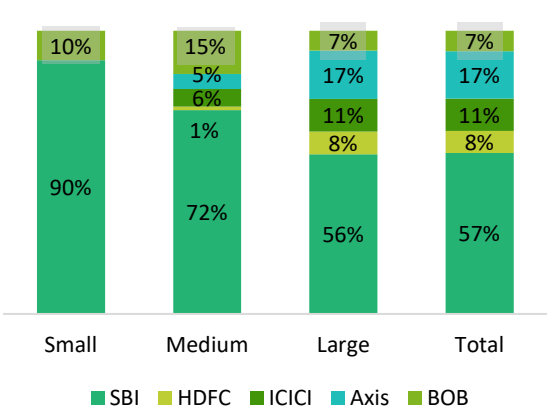


As evident from graphs below, among the AIFIs, NABARD is the largest lenders and contributes 64% of total borrowings O/s from AIFIs, followed by SIDBI & MUDRA. Among the Top 5 banks, SBI contributes 57% to the aggregate borrowings O/s from Top 5 banks, followed by Axis Bank and ICICI Bank. However, variances can be noticed by size of MFIs, like for small and medium MFIs Public Sector Banks contribute major share whereas Private Banks have lent more to the Large MFIs.

Proportion of borrowings O/s from AIFIs
(30 September 2020)



Proportion of borrowings O/s from
Top 5 banks (30 September 2020)



* Top 5 banks as per report from RBI database (<https://dbie.rbi.org.in/DBIE/dbie.rbi?site=publications>) under section "Statistic Tables Relating to Banks in India" last reported as on 31 March 2019

Borrowings during the quarter

Like the previous section on borrowings O/s, data presented below is based on granular data received from 50 members. Their total borrowings received during Q2 FY 20-21 of Rs 9,854 Cr is the same as receipt of total borrowings reported by the members.

As evident, at an industry level, Other Banks contributed to 48.8% of the borrowings received during Q2 FY 20-21, followed by 19.5% from non-bank entities, 15.0% from Top 5 Banks and 14.3% from AIFIs. However, for small MFIs 53.8% of the loans received were from non-bank entities. For medium MFIs, 40.5% came from AIFIs followed by 35.1% from non-bank entities.

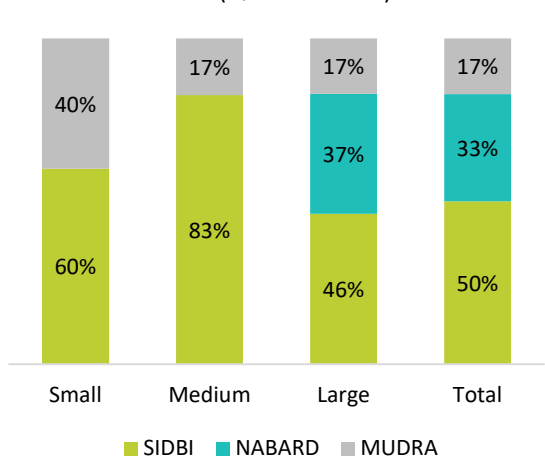
Breakup of borrowings received by source
(Q2 FY 2020-21)



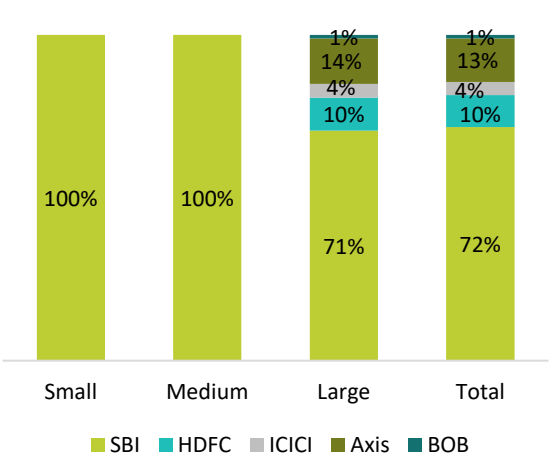
Among AIFIs, SIDBI was the major lender during Q2 FY 20-21 followed by NABARD. Contribution of SIDBI has increased significantly in the last quarter.

Similarly, among Top 5 banks, SBI was the major lender followed by Axis Bank. Only 2 small MFI received a loan from a Top 5 bank.

Proportion of borrowings received from
AIFIs (Q2 FY 2020-21)



Breakup of borrowings received from
Top 5 banks (Q2 FY 2020-21)

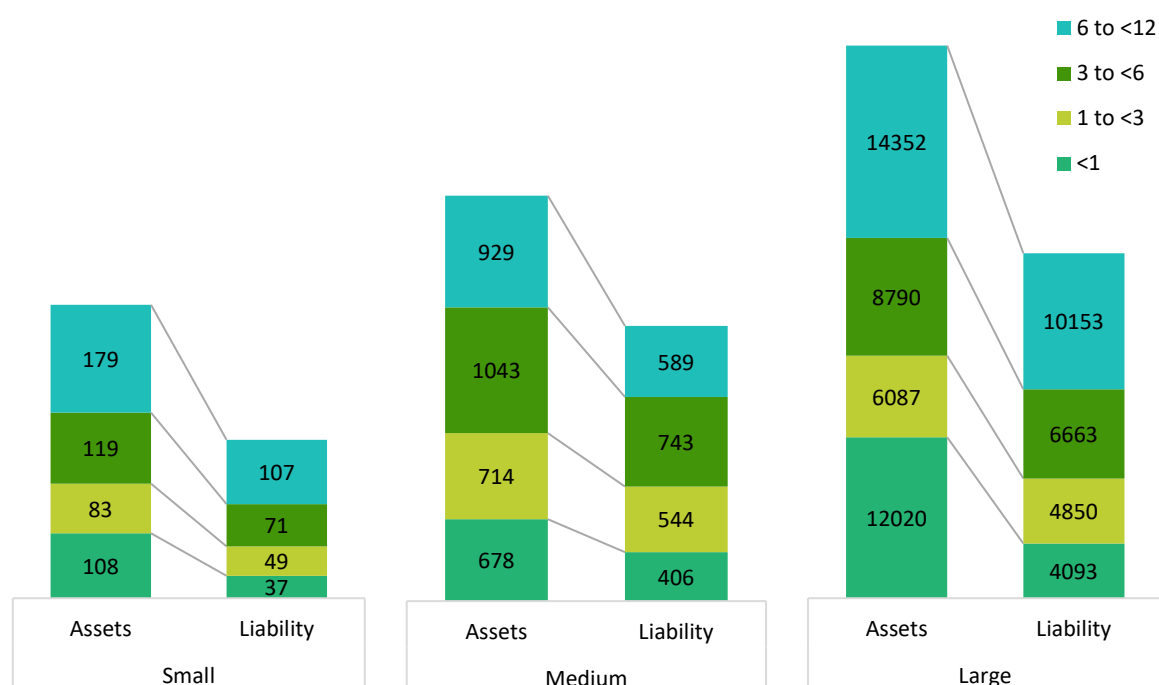


ALM Analysis

The analysis of Asset Liability Management (ALM) of MFIN member MFIs is based on self-reported data as on 30 September 2020, provided by 43 institutions including 11 small, 14 medium and 18 large NBFC-MFIs. In terms of portfolio size, they represent 82% of the overall GLP of 54 MFIN members. The small MFIs in the sample represent 76%, medium 88% and large 81% of GLP of their respective categories. The maturity buckets (for assets & liabilities) used for analysis are <1 month, 1 to <3 months, 3 to <6 months, 6 to <12 months and >12 months.

The graph below depicts the gap between assets and (liability + equity) of various sizes of MFIs in different maturity bucket (up to <12 months).

Asset to Liability + Equity Gap Analysis (up to 12 months), Rs Crore



It is evident that all sizes of NBFC-MFIs continue to be well placed in terms of ALM across various buckets. The gap (=assets – (liability + equity)) reduces across buckets. The overall gap was 65% of total assets for <1 month, 21% for 1 to <3 months and around 25% for 3 to <6 months and 30% for 6 to <12 months buckets for the overall sample. The gap in <1 month bucket was 66% for small, 40% for medium and 66% for large MFIs which seems comfortable.

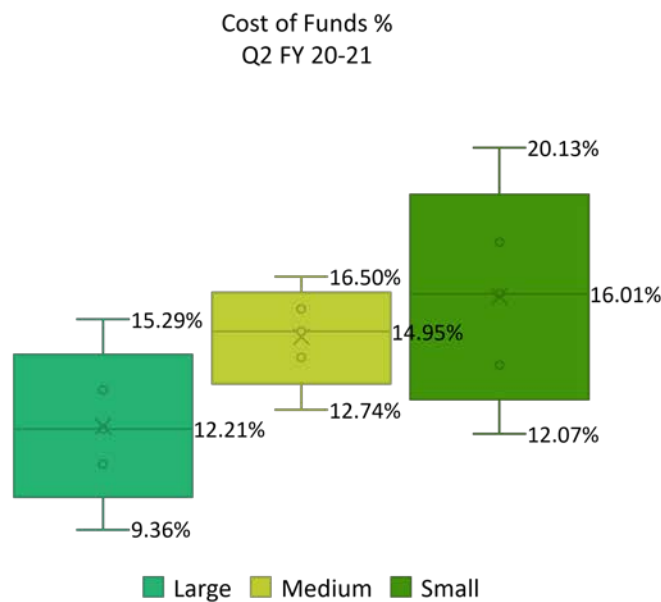
The gap for >12 months was negative across all categories mainly because of smaller value of portfolio maturing (31% of total on balance sheet portfolio) in comparison to amount of borrowing maturing (44% of total loan and interests repayable) in this bucket.

It is evident from the ALM analysis that **borrowings of MFIs are of longer term** while **assets are of shorter-term**. However, country wide lockdown followed by a major disruption in operations, did impact the liquidity of the smaller MFIs.

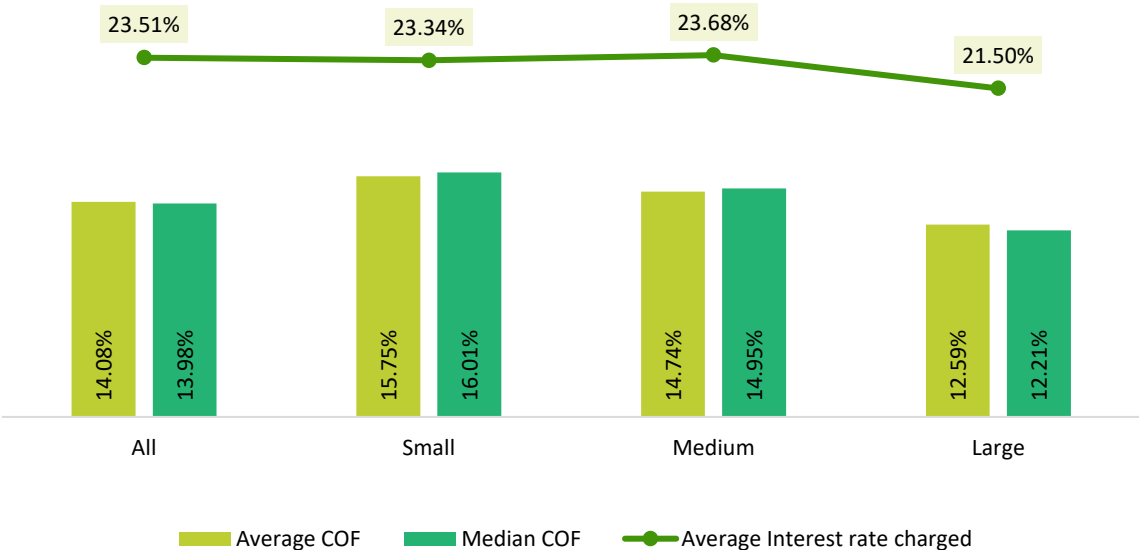
Cost of funds and pricing

At an industry level average cost of funds for Q2 FY 20-21 is 14.08% and Median Cost of funds is 13.98%. Overall spread of cost of funds ranges from 9.36% - 20.13%. For,

- Large MFIs, the range is between 9.36% - 15.29%.
- Medium MFIs, range is between 12.74% to 16.50%.
- Small MFIs, range is between 12.07% to 20.13%.



Average cost of funds (as calculated for margin calculation) and average interest rate charged (Q2 FY 20-21) to borrowers

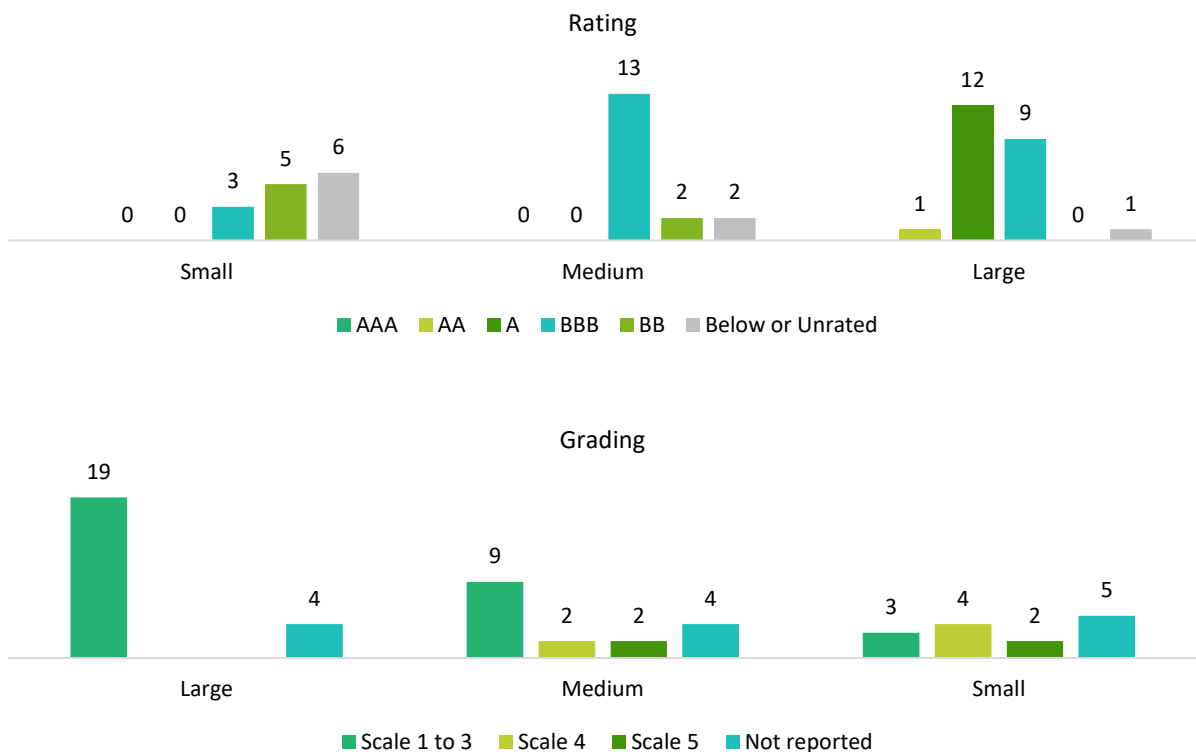


**Average interest rate charged is on majority portfolio*

Institutional rating/grading

Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer group. Out of 54 MFI reporting data for Q2 FY 20-21, 9 did not report their rating and 13 did not report grading.

- Around 24% of institutions were rated A, 46% BBB, 13% BB and 17% have not reported their rating
- Around 57% of institutions were Graded between Scale 1 to 3, 11% on Scale 4, 7% on Scale 5 and 24% did not report their grade



Rating scale	Grading scale of various rating agencies					
	Scale	ICRA	CARE	ACUITE	CRISIL	M-CRIL
AAA	1	M1	MFI1	MF1	mfr1	Alpha +
AA	2	M2+	MFI2+	MF2	mfr2	Alpha
A	3	M2	MFI2	MF3	mfr3	Alpha -
BBB	4	M3+	MFI3+	MF4	mfr4	Beta +
BB	5	M3	MFI3	MF5	mfr5	Beta
B	6	M4+	MFI4+	MF6	mfr6	Beta -
C	7	M4	MFI4	MF7	mfr7	Gamma +
D	8	M5	MFI5	MF8	mfr8	Gamma

Nomenclature of rating scale is same across all rating agencies while nomenclature of grading scales differs

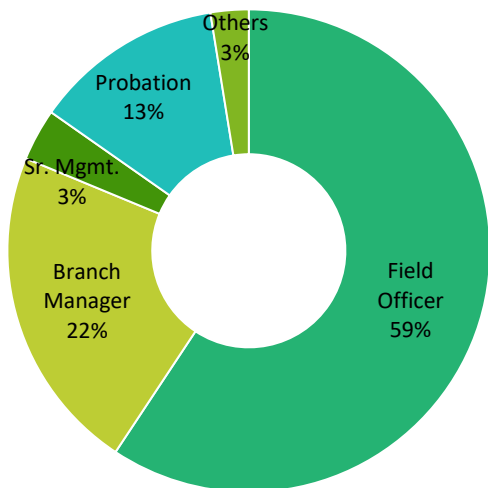
HR analysis – staff distribution

Around 1.1 Lk staff were employed with MFIN members as on 30 September 2020. This is an increase of 4.7% from around 1.05 Lk staff as on 30 September 2019. Around 94% of the staff are based at the branch level while the remaining are at MFI Head Offices.

The proportionate distribution of staff across various levels is shown alongside, which indicates that branch level staff (field officers + branch managers) constitute around 81% of the work force, while 13% of the staff are in probation phase, the senior management comprise 3% and 3% are support/other staff. This is similar to the distribution at branch level.

However, at the Head Office Level the senior management staff comprise around 18% of staff strength while staff at FO/BM level are around 54% and 14% are probationers.

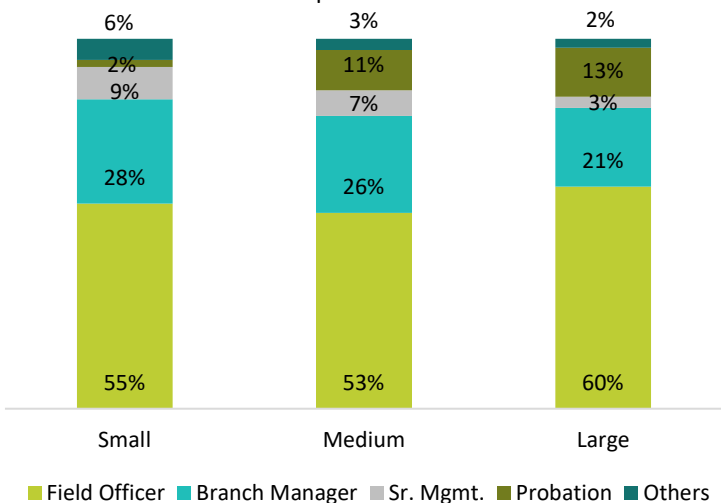
Staff Distribution
30 September 2020



The small, medium and large MFI contribute around 3%, 8% and 89% of the total employees. The branch level staff contributes to 55% and 53% of the total staff strength in Small and Medium MFIs respectively but in Large MFIs they contribute to 60% of the total staff. The proportion of senior management is higher in small and medium MFIs while the proportion of probationers is significantly higher in medium and large MFIs.

The graph below indicates that as the size of the MFI increases, the proportion of staff on probation also increases. It is evident that with scaling-up there is a huge need to expand the workforce at all levels. Also, the large MFIs have better ability to train additional staff to achieve their expansion plans.

Staff distribution by MFI Size
30 September 2020



HR analysis – growth & attrition

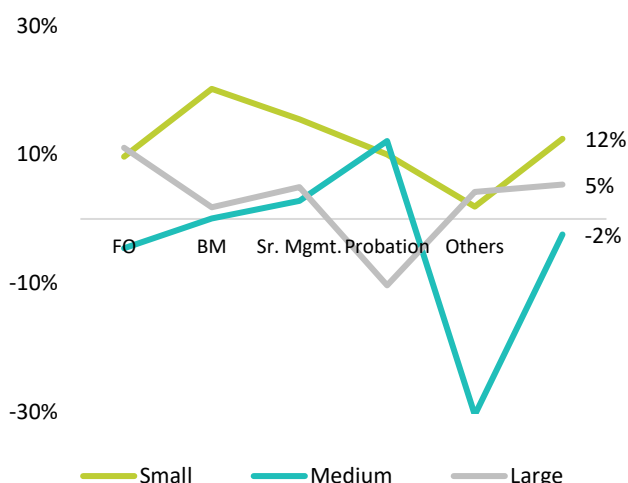
The overall growth in staff over the last one year is (September 2019 to September 2020) 3% at Head Office level and 5% at branch level. Across branch levels, the growth has been higher for the field officer category of 10% followed by senior management of 7%. At HO level, the staff at field officer level grew by 6%.

Comparison by size of MFIs shows that staff of small MFIs grew by 12%, contracted by 2% for medium MFIs and grew by 5% for large MFIs. Among the small MFIs the largest growth has been of the branch manager level at 20%. In medium MFIs only significant growth was seen in probationer level at 12%. In the large MFIs the maximum growth was at the field officer level of 11%.

Staff growth by position

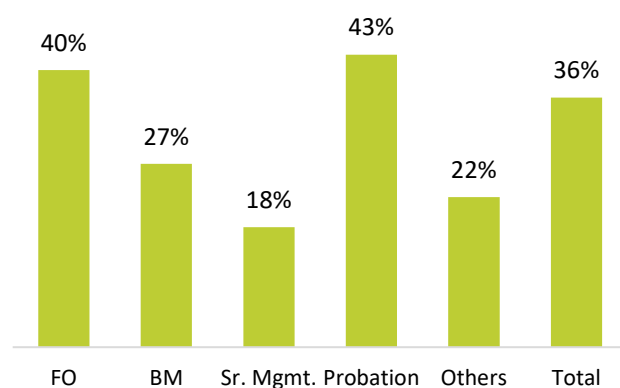


Staff growth by MFI Size

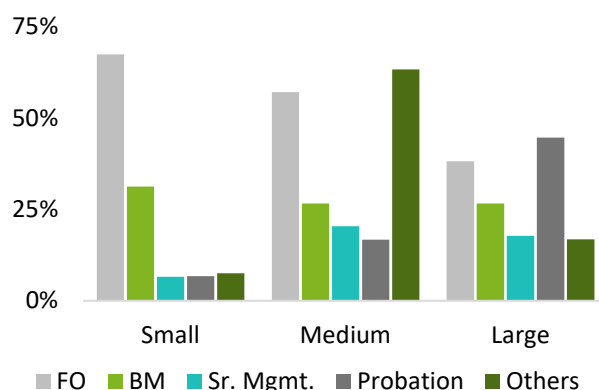


The overall attrition rate during the period (September 2019 to September 2020) was at 36% and was highest for the field officers at 40%. The attrition at the HO level was 17% and at branch level 38%. In terms of size of MFIs, the attrition was highest with the small MFIs at 67% followed by medium at 57% and large at 38%. The attrition was the highest at the field officer level for small MFIs, others level for medium MFIs and probationer level for large MFIs.

Attrition Rate by position



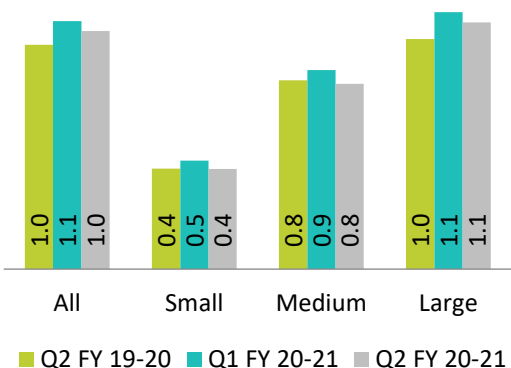
Attrition rate by size of MFIs



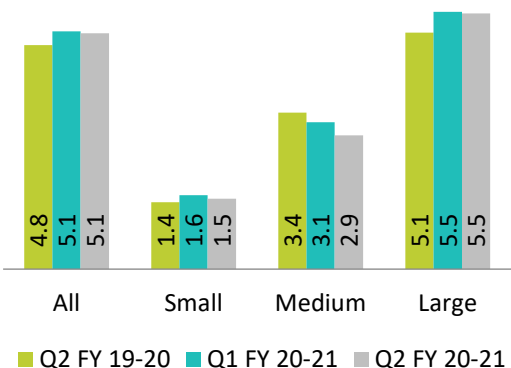
Productivity ratios

On an average a loan officer caters to 441 clients with a portfolio of Rs 1.0 Cr. Similarly, on an average a branch caters to 2,184 clients with a portfolio of Rs 5.1 Cr.

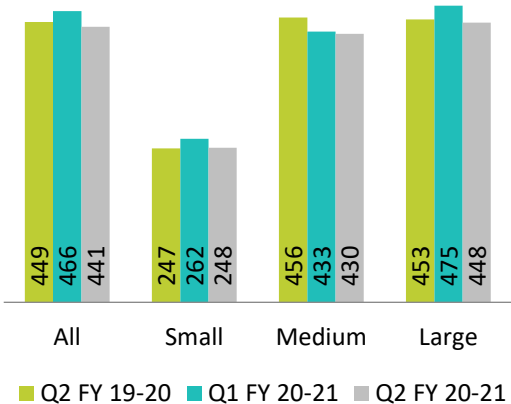
Average GLP per loan officer
(Rs Cr)



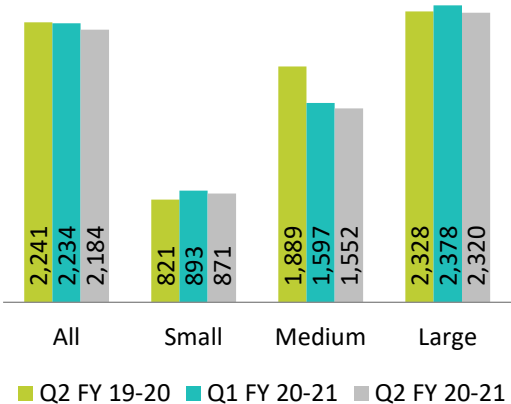
Average GLP per branch
(Rs Cr)



Average clients per loan officer



Average clients per branch



Section III

MFIN Associates

(CBCs & NBFCs)

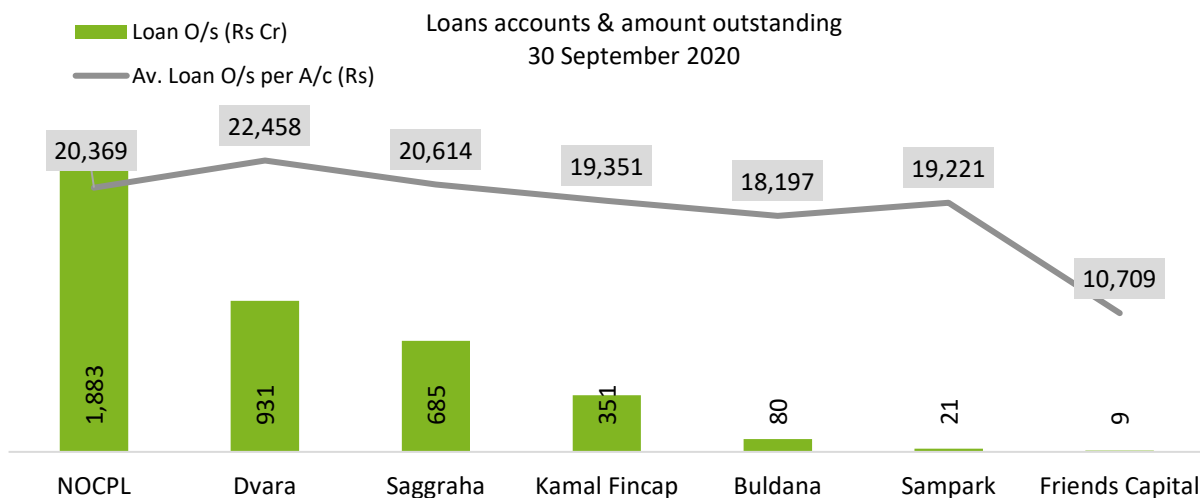
Highlights – MFIN Associates

Similar to previous editions of Micrometer, this section on the MFIN Associates, presents highlights of self reported data provided by seven 'Other Lenders' including four Corporate Business Correspondents (CBCs) and three NBFCs. The CBCs include Buldana Urban Management Services Pvt Ltd (**Buldana**), Kamal Fincap Pvt Ltd (**Kamal**), SaGgraha Management Services Pvt Ltd (**SaGgraha**), New Opportunity Consultancy Pvt Ltd (**NOCPL**) while the NBFCs include **Dvara KGFS** (Dvara), Friends Capital Services Limited (**FCSL**), and Sampark Fin. Services Private Limited (**Sampark**). Of the NBFCs, Dvara also has an off-balance sheet portfolio. Some highlights for the first quarter of FY 2020-21 are as under:

- As of 30 September 2020, the MFIN Associates were managing **Rs 0.19 Cr** loan accounts with aggregate loan portfolio of **Rs 3,961 Cr** and an **average loan outstanding** per account of **Rs 20,451**. This represents a YoY growth of 20% in portfolio and 14% in loan accounts. As compared to Q1 FY 20-21 the number have remained almost stagnant.
- The contribution of the CBCs to the Associates' GLP as on 30 September 2020 was around 76% (Rs 2,999 Cr).
- The Associates have been able to achieve this outreach through 8,042 employees across 1,097 branches (customer service centres for the CBCs) with operations in **17 states**.
- The **average loan disbursed** per account during Q2 FY 2020-21 was **Rs 32,944**. Overall, the Associates disbursed Rs 457 Cr to 1.4 lakh accounts during this quarter. On a YoY basis this is about half of the previous year's disbursement numbers but compared to previous quarter this number shows slow resumption of business.
- Portfolio at Risk (PAR) > 30 as on 30 September 2020 is **2.42%**, an increase from **1.56%** as on 30 June 2020.
- In terms of **regional distribution** of Associates, South accounts for 72% followed by West 12%, Central 5%, East and North East 7% and North 4%.

Indicator	Q2 FY 20-21	Q1 FY 20-21	QoQ change (%)	Q2 FY 19-20	YoY change (%)
	Sep-20	June-20		Sep-19	
Branches	1,097	1,096	0%	926	18%
Employees	8,042	7,909	2%	7,185	12%
Loan accounts (Cr)	0.19	0.19	1%	0.17	14%
Gross Loan Portfolio (Rs Cr)	3,961	3,978	0%	3,315	20%
Loans disbursed (during the quarter, Lk)	1.4	0.1	2433%	2.8	-50%
Loan amount disbursed (during the quarter, Rs Cr)	457	20	2189%	881	-48%

Portfolio



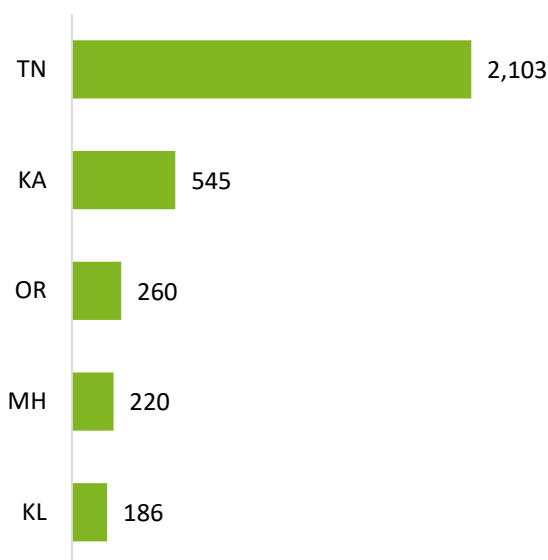
As of 30 September 2020, the aggregated portfolio managed by the MFIN Associates was **Rs 3,961 Cr.**

Among the CBCs, NOCPL is the largest with managed portfolio of Rs 1,883 Cr while among the NBFCs, Dvara is the largest with a portfolio of Rs 931 Cr.

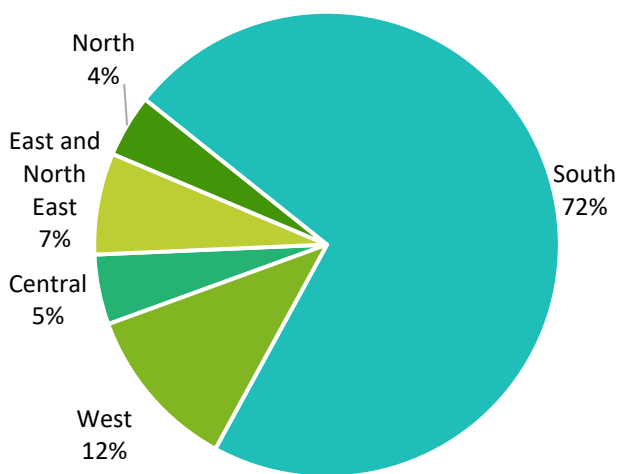
The **average loan outstanding per account** ranged from around Rs 10,709 to Rs 22,458 across the 7 Associates while the overall average was Rs 20,451.

The **Top 5 states** (Tamil Nadu, Karnataka, Odisha, Maharashtra and Kerala) accounted for 84% of the portfolio managed by the Associates, as on 30 September 2020.

Top 5 states, Total Portfolio (Rs Cr)
30 September 2020



Regional Distribution of Associates portfolio
30 September 2020



Portfolio break-up and PAR

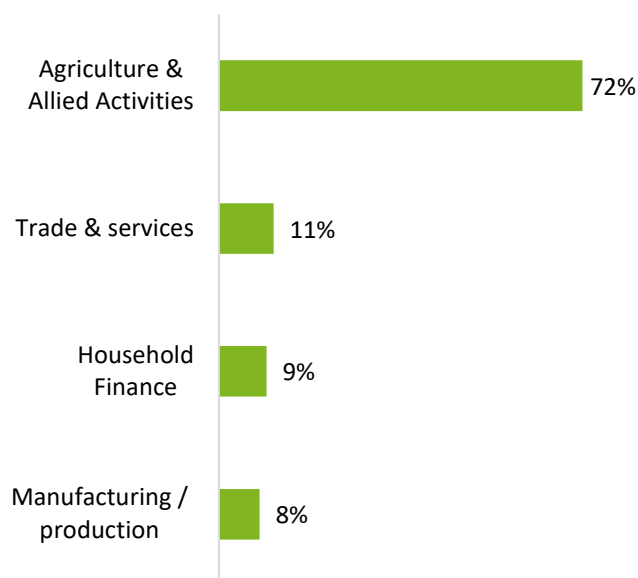
Around 72% of the portfolio of the Associates is concentrated in agriculture and allied activities. Other income generating activities financed include 11% in trade and services, 9% in household finance and 8% in manufacturing/ production.

In terms of geographical distribution, majority portfolio (76%) is rural.

The overall portfolio quality as depicted by PAR >30 of 2.42% as on 30 September 2020 which is 0.86% higher than Q1 FY 20-21 levels.

The Top 5 states in terms of portfolio (Tamil Nadu, Karnataka, Odisha, Maharashtra and Kerala) account for 41% of the PAR >30 days which is significant because the top 5 states earlier contributed close to 90% of PAR >30.

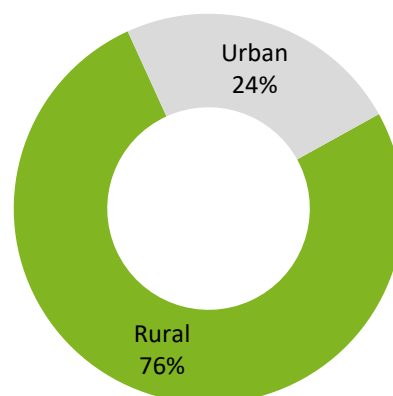
Lending purpose, as % of total portfolio
30 September 2020



Portfolio at Risk for Top 10 states in terms of portfolio (31 December 2019)

States	PAR >30	PAR >90	PAR >180
TN	1.25%	0.87%	0.74%
KA	0.75%	0.37%	0.02%
OR	0.94%	0.68%	0.59%
MH	2.83%	1.00%	0.82%
RJ	0.11%	0.06%	0.06%
KL	12.25%	1.45%	1.03%
MP	5.62%	0.41%	0.34%
CG	1.02%	0.56%	0.52%
GJ	8.24%	0.48%	0.40%
HR	5.57%	0.20%	0.02%
Total	2.42%	1.05%	0.84%
Total as of Last Quarter	1.56%	1.44%	0.98%

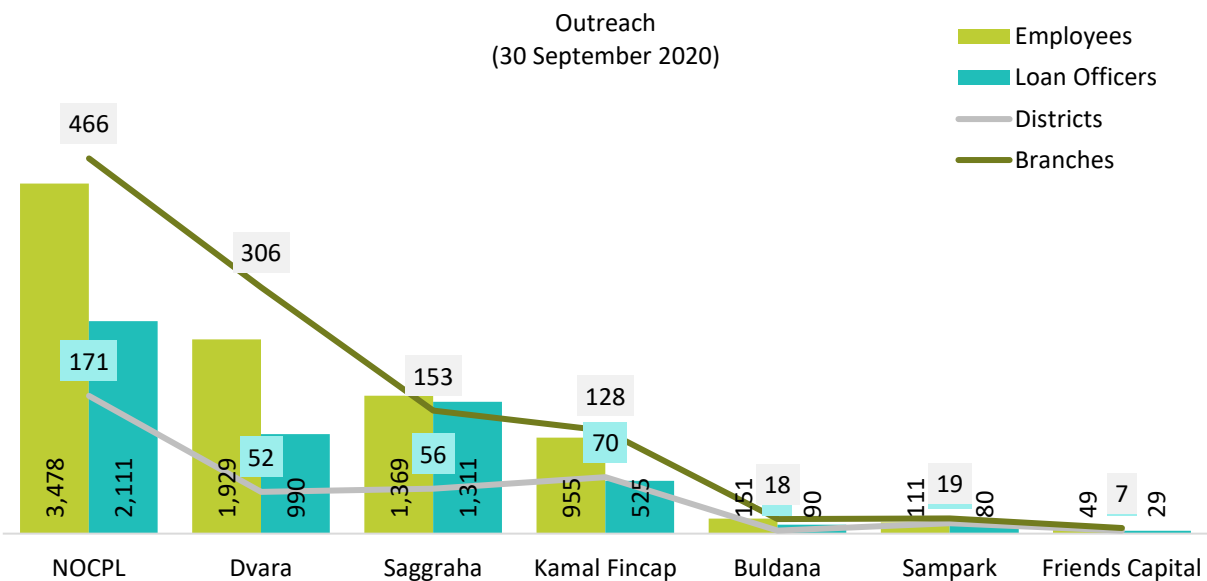
Break-up of Associates portfolio - Geography
30 September 2020



Outreach

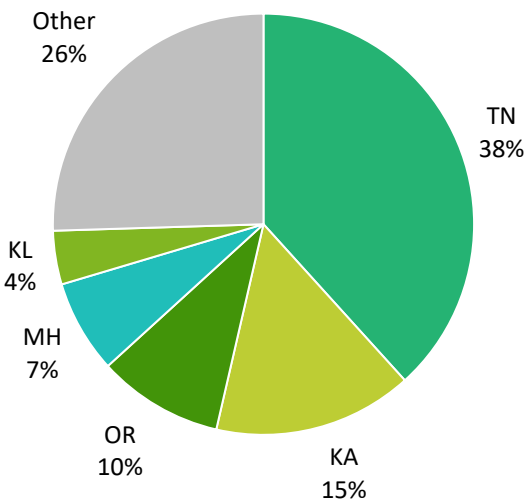
As on 30 September 2020, the Associates have operations in 17 states. Four Associates have operations in Chhattisgarh, Odisha & Maharashtra and three have operations in Karnataka, Tamil Nadu and Uttar Pradesh.

On an aggregated basis (as on 30 September 2020), the Associates have employed 8,042 employees of which 5,136 (64%) are loan officers, based out of 1,097 branches (customer service centers for CBCs). The number of employees have increased by 2% and branches/CSCs has stayed almost same from Q1 FY 2020-21.



Five states accounted for more than 75% of the employees, at 812 branches (~75% of total branches) where the Associates have their operations.

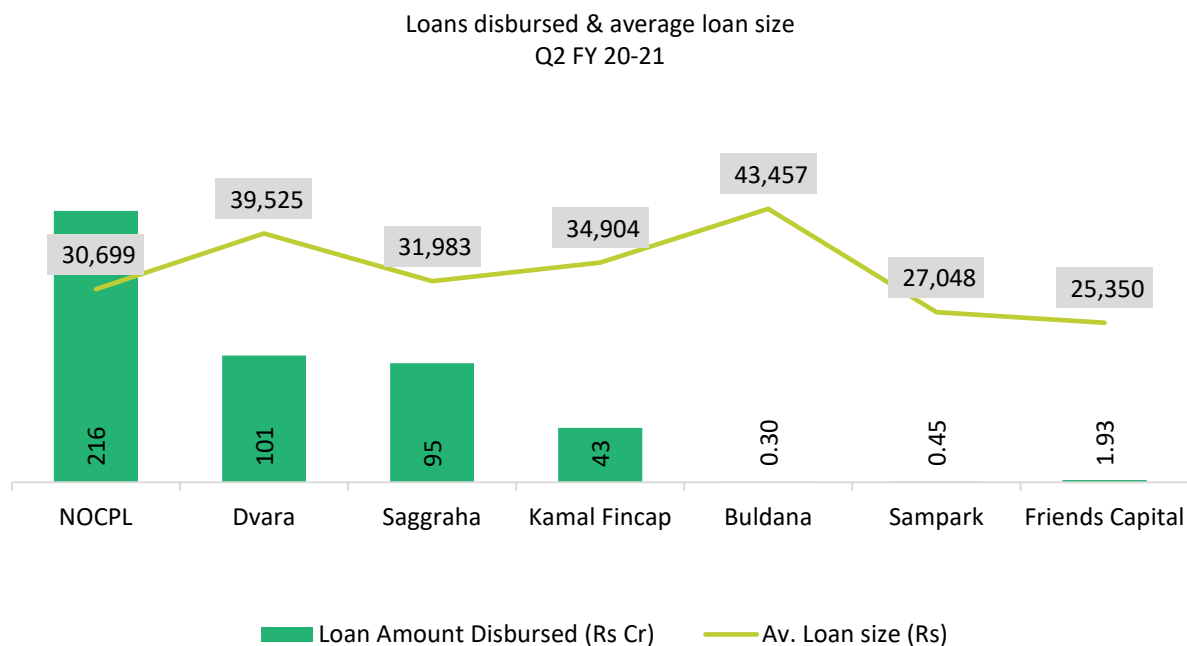
State wise distribution of employees
30 September 2020



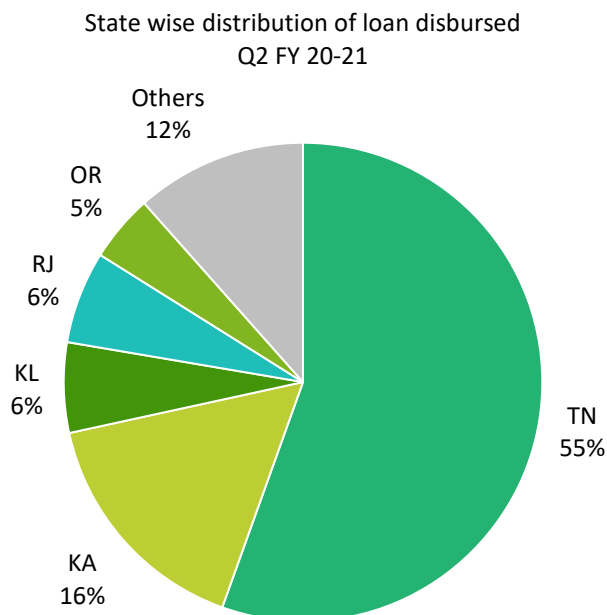
Disbursement

The Associates disbursed a total of **Rs 457 Cr** during Q2 FY 2020-21 to 1.4 lakhs account with an **average loan size of Rs 32,944**.

Among the CBC's NOCPL had the highest disbursement and among NBFCs Dvara had the highest disbursed



The Top 5 states in terms of disbursement include Tamil Nadu, Karnataka, Kerala, Rajasthan and Odisha. Together they accounted for around 88% of the disbursement during Q1 FY 20-21.



Annexures

Annexure 1:

Grouping of NBFC-MFIs (Q2 20-21)

Small GLP < Rs 100 Cr	Medium GLP Rs 100 -500 Cr	Large GLP > Rs 500 Cr
n=14	n=17	n=23
Adi Chitragupta	Adhikar	Annapurna
Agora	Arth	Arohan
Aviral	Centrum	ASA India
BWDA	Fino Finance	Asirvad
Hindusthan	G U Financial	Belstar
Mitrata	Growing Opportunity	Chaitanya
MSM	Humana	CreditAccess
NEED	Inditrade	Fusion
Nightingale	Jagaran	Light
Samavesh	Janakalyan	Madura
SAVE	M Power	Midland
Svamaan	Margdarshak	Muthoot Microfin
Unnati	Saija	Namra
Vector	Sarala	Samasta
	Sindhuja	Satin
	Svasti	Satya
	Unacco	share
		Sonata
		Spandana
		Svatantra
		SVCL
		Vaya
		VFS

Annexure 2: Grouping of states

East and North East	Central	West	North	South
Arunachal Pradesh	Chhattisgarh	Goa	Chandigarh	Andhra Pradesh
Assam	Madhya Pradesh	Gujarat	Delhi	Karnataka
Jharkhand		Maharashtra	Haryana	Kerala
Bihar		Rajasthan	Himachal Pradesh	Puducherry
Meghalaya			Jammu & Kashmir	Tamil Nadu
Manipur			Ladakh	Telangana
Mizoram			Punjab	Andaman & Nicobar Islands
Odisha			Uttar Pradesh	
Nagaland			Uttarakhand	
Sikkim				
Tripura				
West Bengal				

Annexure 3: Panel of NBFC-MFIs

#	Q2 FY 20-21	Q1 FY 20-21	Q2 FY 19-20
	n = 54	n= 53	n = 52
1	Adhikar	Adhikar	Adhikar
2	Adi Chitragupta	Adi Chitragupta	Adi Chitragupta
3	Agora	Agora	Agora
4	Annapurna	Annapurna	Annapurna
5	Arohan	Arohan	Arohan
6	Arth	Arth	Arth
7	ASA India	ASA India	ASA India
8	Asirvad	Asirvad	Asirvad
9	Aviral	Aviral	Aviral
10	Belstar	Belstar	Belstar
11	BWDA	BWDA	BWDA
12	Centrum	Centrum	Centrum
13	Chaitanya	Chaitanya	Chaitanya
14	CreditAccess	CreditAccess	CreditAccess
15	Fino Finance	Fino Finance	Fino Finance
16	Fusion	Fusion	Fusion
17	G U Financial	G U Financial	G U Financial
18	Growing Opportunity	Growing Opportunity	Growing Opportunity
19	Hindusthan	Hindusthan	Hindusthan
20	Humana	Humana	
21	Inditrade	Inditrade	Inditrade
22	Jagaran	Jagaran	Jagaran

Annexure 3: Panel of NBFC-MFIs

#	Q2 FY 20-21	Q1 FY 20-21	Q2 FY 19-20
	n = 54	n= 53	n = 52
23	Janakalyan	Janakalyan	Janakalyan
24	Light	Light	Light
25	M Power	M Power	M Power
26	Madura	Madura	Madura
27	Margdarshak	Margdarshak	Margdarshak
28	Midland	Midland	Midland
29	Mitrata	Mitrata	Mitrata
30	MSM	MSM	MSM
31	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
32	Namra	Namra	Namra
33	NEED	Need	NEED
34	Nightingale	Nightingale	Nightingale
35	Saija	Saija	Saija
36	Samasta	Samasta	Samasta
37	Samavesh		
38	Sarala	Sarala	Sarala
39	Satin	Satin	Satin
40	Satya	Satya	Satya
41	SAVE	Save	SAVE
42	share	Share	Share
43	Sindhuja	Sindhuja	Sindhuja
44	Sonata	Sonata	Sonata

Annexure 3: Panel of NBFC-MFIs

#	Q2 FY 20-21	Q1 FY 20-21	Q2 FY 19-20
	n = 54	n= 53	n = 52
45	Spandana	Spandana	Spandana
46	Svamaan	Svamaan	Svamaan
47	Svasti	Svasti	Svasti
48	Svatantra	Svatantra	Svatantra
49	SVCL	SVCL	SVCL
50	Unacco	Unacco	Unacco
51	Unnati	Unnati	Unnati
52	Vaya	Vaya	Vaya
53	Vector	Vector	Vector
54	VFS	VFS	VFS

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Branches					Loan accounts (Lakhs)			
30-Sep-20	14,080	521	1,512	12,047		363	4.57	24.64	333.87
30-Jun-20	14,067	492	1,652	11,923		362	4.44	27.55	330.41
30-Sep-19	13,179	391	1,255	11,533		348	3.21	24.21	320.68
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	7%	33%	20%	4%		4%	42%	2%	4%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	0%	6%	-8%	1%		0%	3%	-11%	1%
	Employees					Loan Officers			
30-Sep-20	1,09,521	3,113	9,320	97,088		69,696	1,832	5,457	62,407
30-Jun-20	1,08,406	2,983	10,564	94,859		67,435	1,677	6,089	59,669
30-Sep-19	1,04,649	2,309	9,165	93,175		65,791	1,302	5,200	59,289
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	5%	35%	2%	4%		6%	41%	5%	5%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	1%	4%	-12%	2%		3%	9%	-10%	5%
	Gross loan portfolio (Rs. Cr)					Off balance sheet portfolio (Rs. Cr)			
30-Sep-20	71,147	785	4,335	66,028		13,878	235	1,128	12,514
30-Jun-20	71,724	780	5,197	65,747		16,806	242	1,437	15,127
30-Sep-19	63,275	561	4,207	58,508		15,019	136	1,118	13,765
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	12%	40%	3%	13%		-8%	73%	1%	-9%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	-1%	1%	-17%	0%		-17%	-3%	-22%	-17%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Number of loans disbursed (Lakhs)					Loan amount disbursed (Cr)			
Q2 FY 20-21	32	0.54	1.36	30.36		10,617	144	377	10,096
Q1 FY 20-21	2	0.04	0.06	1.94		570	9	13	548
Q2 FY 19-20	68	0.85	4.51	62.43		18,565	231	1,316	17,018
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	-52%	-37%	-70%	-51%		-43%	-38%	-71%	-41%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	1484%	1181%	2351%	1466%		1763%	1558%	2727%	1743%
	Average loan amount outstanding per account (Rs.)					Average loan amount disbursed per account (Rs.)			
30-Sep-20	19,596	17,161	17,593	19,777		32,912	26,625	27,696	33,258
30-Jun-20	19,792	17,564	18,864	19,899		27,996	20,578	24,007	28,271
30-Sep-19	18,177	17,466	17,377	18,245		27,384	27,098	29,163	27,259
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	8%	-2%	1%	8%		20%	-2%	-5%	22%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	-1%	-2%	-7%	-1%		18%	29%	15%	18%
	Average client per loan officer					Average GLP per loan officer (Rs. Cr)			
30-Sep-20	441	248	430	448		1.02	0.43	0.79	1.06
30-Jun-20	466	262	433	475		1.06	0.47	0.85	1.10
30-Sep-19	449	247	456	453		0.96	0.43	0.81	0.99
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	-2%	0%	-6%	-1%		6%	-1%	-2%	7%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	-5%	-5%	-1%	-6%		-4%	-8%	-7%	-4%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Average client per branch					Average GLP per branch (Rs. Cr)			
30-Sep-20	2,184	871	1,552	2,320		5.05	1.51	2.87	5.48
30-Jun-20	2,234	893	1,597	2,378		5.10	1.59	3.15	5.51
30-Sep-19	2,241	821	1,889	2,328		4.80	1.43	3.35	5.07
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	-3%	6%	-18%	0%		5%	5%	-14%	8%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	-2%	-2%	-3%	-2%		-1%	-5%	-9%	-1%
	Total Debt funding (Rs. Cr)					Securitization (Rs. Cr)			
Q2 FY 20-21	9,854	93	356	9,405		172	0	16	155
Q1 FY 20-21	5,973	13	136	5,824		200	0	0	200
Q2 FY 19-20	9,432	95	629	8,708		7,875	0	199	7,676
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	4%	-3%	-43%	8%		-98%		-92%	-98%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	65%	644%	161%	61%		-14%			-22%
	Total Assets (Rs. Cr)					Outstanding borrowings (Rs. Cr)			
30-Sep-20	76,334	821	4,248	71,266		56,630	476	3,204	52,950
30-Jun-20	74,296	780	4,434	69,082		56,271	499	3,695	52,078
30-Sep-19	61,432	522	3,993	56,917		42,829	337	2,808	39,684
% change in Q2 FY 20-21 over Q2 FY 19-20 (YoY)	24%	57%	6%	25%		32%	41%	14%	33%
% change in Q2 FY 20-21 over Q1 FY 20-21 (QoQ)	3%	5%	-4%	3%		1%	-5%	-13%	2%

Annexure 5: Aggregated state level data

State	Financial Year	MFI count	GLP (Rs Cr)	Clients (Lk)	Branches	Employees	Loan amount disbursed (Rs Cr)	Loans disbursed (Lk)	Average loan disbursed per account (Rs)
AS	Q2 FY 20-21	19	2,220	11.5	499	3,621	282.1	0.92	30,748
	Q2 FY 19-20	19	2,627	13.1	558	3,725	859.0	2.95	29,084
BH	Q2 FY 20-21	36	8,028	38.1	1,599	11,556	974.8	3.09	31,587
	Q2 FY 19-20	34	6,834	35.3	1,454	10,377	2,084.7	7.41	28,125
CG	Q2 FY 20-21	27	1,869	8.5	520	3,339	322.1	0.96	33,543
	Q2 FY 19-20	25	1,735	8.4	517	3,484	492.8	1.72	28,621
GO	Q2 FY 20-21	6	57	0.2	15	57	6.4	0.02	39,316
	Q2 FY 19-20	6	61	0.3	17	73	14.3	0.04	34,272
GJ	Q2 FY 20-21	21	1,616	7.9	437	3,251	280.8	0.82	34,346
	Q2 FY 19-20	20	1,449	6.8	509	3,014	407.5	1.36	29,993
HR	Q2 FY 20-21	21	1,165	5.1	250	2,190	210.7	0.62	33,715
	Q2 FY 19-20	16	978	4.7	210	1,990	268.3	0.84	31,988
HP	Q2 FY 20-21	6	33	0.2	15	58	14.5	0.06	23,068
	Q2 FY 19-20	6	22	0.1	12	46	6.4	0.02	30,444
JH	Q2 FY 20-21	28	1,775	8.3	442	2,923	316.8	0.96	33,104
	Q2 FY 19-20	26	1,504	8.0	368	2,509	453.4	1.55	29,219
KA	Q2 FY 20-21	18	7,769	25.9	1,072	9,968	1,480.3	4.50	32,877
	Q2 FY 19-20	16	7,217	26.7	1,054	10,000	2,118.3	10.27	20,618
KL	Q2 FY 20-21	11	2,399	9.3	372	3,394	208.6	0.57	36,425
	Q2 FY 19-20	10	2,349	8.9	346	3,454	552.0	1.80	30,696
MP	Q2 FY 20-21	26	5,610	24.0	1,212	9,215	1,034.0	2.95	35,048
	Q2 FY 19-20	24	4,662	22.7	1,243	8,877	1,271.6	4.54	28,027
MH	Q2 FY 20-21	26	6,478	25.1	1,122	9,107	853.6	2.52	33,810
	Q2 FY 19-20	26	5,501	24.0	1,153	8,944	1,562.3	6.34	24,658
ML	Q2 FY 20-21	8	27	0.1	12	44	21.8	0.11	19,881
	Q2 FY 19-20	7	31	0.2	42	52	12.0	0.04	27,291
OR	Q2 FY 20-21	26	6,338	28.2	1,250	9,281	834.6	2.40	34,789
	Q2 FY 19-20	27	5,795	29.5	1,125	9,703	1,617.5	5.11	31,641

* data only shown for states where 5 or more MFIs are operating

Annexure 5: Aggregated state level data

State	Financial Year	MFI count	GLP (Rs Cr)	Clients (Lk)	Branches	Employees	Loan amount disbursed (Rs Cr)	Loans disbursed (Lk)	Average loan disbursed per account (Rs)
PY	Q2 FY 20-21	12	132	0.6	30	262	40.9	0.17	24,307
	Q2 FY 19-20	12	131	0.6	34	278	44.4	0.15	28,672
PB	Q2 FY 20-21	14	2,030	8.7	344	2,635	205.1	0.67	30,672
	Q2 FY 19-20	13	1,754	8.4	279	2,378	545.5	1.74	31,333
RJ	Q2 FY 20-21	24	2,974	13.1	725	5,265	551.1	1.58	34,880
	Q2 FY 19-20	20	2,281	11.0	643	4,449	742.6	2.49	29,848
SK	Q2 FY 20-21	5	9	0.1	11	30	1.5	0.01	23,475
	Q2 FY 19-20	4	7	0.0	7	23	2.6	0.01	27,100
TN	Q2 FY 20-21	19	7,923	35.2	1,422	11,956	1,169.2	3.66	31,961
	Q2 FY 19-20	18	7,455	33.1	1,315	11,292	2,069.7	7.71	26,837
TR	Q2 FY 20-21	13	496	2.5	164	916	66.6	0.23	28,491
	Q2 FY 19-20	11	478	2.4	136	865	169.6	0.60	28,039
UP	Q2 FY 20-21	30	5,486	26.7	1,226	10,069	769.9	2.59	29,749
	Q2 FY 19-20	25	5,251	26.0	1,133	9,857	1,387.0	4.57	30,324
UK	Q2 FY 20-21	12	362	1.7	79	542	103.4	0.42	24,827
	Q2 FY 19-20	11	330	2.3	70	815	87.0	0.28	31,343
WB	Q2 FY 20-21	23	5,174	23.8	1,102	8,086	552.3	1.79	30,814
	Q2 FY 19-20	20	4,673	22.8	879	7,315	1,615.0	5.71	28,305

** data only shown for states where 5 or more MFIs are operating*

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Lk)	GLP per Loan officer (Lk)	GLP per branch (Cr)	Clients per employee	Clients per Loan officer	Clients per branch
1	CreditAccess	Q2 FY 20-21	9,207		18,555	1,419.70	5,20,440	27,279	14	230	929	10,698	7,627	28.0	86	121	9.91	262	367	3,016
	CreditAccess	Q1 FY 20-21	9,680	16%	17,763	46	51,765	8,917		230	929	10,576	7,505	28.8	92	129	10.42	272	383	3,096
	CreditAccess	Q2 FY 19-20	7,905		16,786	2,186	13,08,138	16,713		213	887	9,817	7,110	26.4	81	111	8.91	269	371	2,977
2	Spandana	Q2 FY 20-21	7,354		25,656	1,633.96	3,57,081	45,759	18	282	1,027	7,614	5,818	25.8	97	126	7.16	339	443	2,511
	Spandana	Q1 FY 20-21	6,835	35%	22,902	49	11,713	41,702		281	1,013	7,433	5,434	25.7	92	126	6.75	346	473	2,535
	Spandana	Q2 FY 19-20	5,433		18,377	1,873	5,34,293	35,051		272	941	7,309	5,270	24.7	74	103	5.77	339	470	2,630
3	Satin	Q2 FY 20-21	6,744		20,882	632.00	2,65,284	23,823	23	362	1,025	8,965	6,327	27.6	75	107	6.58	308	436	2,690
	Satin	Q1 FY 20-21	7,181	3%	20,948	54	23,331	23,030		378	1,117	10,040	6,324	29.6	72	114	6.43	295	468	2,647
	Satin	Q2 FY 19-20	6,527		16,776	1,819	6,24,223	29,146		359	1,073	9,832	6,626	32.7	66	99	6.08	333	494	3,049
4	Asirvad	Q2 FY 20-21	4,971		13,563	557.13	1,71,808	32,427	24	321	1,036	6,954	4,450	23.0	71	112	4.80	331	518	2,224
	Asirvad	Q1 FY 20-21	5,038	5%	13,415	2	518	45,680		320	1,041	5,917	3,340	23.5	85	151	4.84	398	705	2,262
	Asirvad	Q2 FY 19-20	4,724		14,839	1,326	5,72,979	23,149		321	1,027	5,573	3,088	19.9	85	153	4.60	358	645	1,941

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
5	Arohan	Q2 FY 20-21	4,854		21,542	699.47	2,13,128	32,819	17	230	721	6,395	4,046	22.1	76	120	6.73	345	545	3,061
	Arohan	Q1 FY 20-21	4,880	5%	21,143	131	40,925	31,910		229	713	6,047	3,793	22.6	81	129	6.84	373	595	3,166
	Arohan	Q2 FY 19-20	4,614		20,581	1,387	4,61,985	30,014		213	666	5,641	3,620	21.8	82	127	6.93	387	603	3,276
6	Muthoot Microfin	Q2 FY 20-21	4,599		21,337	345.09	85,105	40,548	16	246	737	6,469	4,228	18.1	71	109	6.24	279	428	2,453
	Muthoot Microfin	Q1 FY 20-21	4,859	-3%	21,748	0	2,467	1,978		245	722	6,751	4,433	18.6	72	110	6.73	276	420	2,582
	Muthoot Microfin	Q2 FY 19-20	4,747		22,708	997	2,91,985	34,129		236	615	7,580	4,610	17.6	63	103	7.72	232	382	2,864
7	Annapurna	Q2 FY 20-21	4,420		23,640	1,042.18	2,99,988	34,741	18	294	726	6,040	3,591	17.3	73	123	6.09	287	482	2,385
	Annapurna	Q1 FY 20-21	3,888	29%	22,543	84	14,266	58,704		293	717	5,871	3,451	16.9	66	113	5.42	288	491	2,362
	Annapurna	Q2 FY 19-20	3,425		20,657	934	2,59,549	35,988		277	691	5,193	3,002	16.3	66	114	4.96	315	545	2,366
8	Fusion	Q2 FY 20-21	3,626		18,823	833.35	2,47,417	33,682	18	287	600	5,095	3,275	19.0	71	111	6.04	372	579	3,160
	Fusion	Q1 FY 20-21	3,404	19%	18,179	18	4,903	36,735		283	591	5,099	3,219	18.4	67	106	5.76	362	573	3,121
	Fusion	Q2 FY 19-20	3,060		17,486	911	3,11,235	29,272		265	536	5,139	3,398	17.3	60	90	5.71	337	510	3,231

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
9	Samasta	Q2 FY 20-21	3,485		18,974	563.18	1,71,491	32,840	17	232	561	5,678	3,159	15.1	61	110	6.21	266	478	2,694
	Samasta	Q1 FY 20-21	3,243	29%	18,030	2	1,346	17,418		227	561	5,492	3,317	15.2	59	98	5.78	277	458	2,708
	Samasta	Q2 FY 19-20	2,709		18,911	813	3,05,824	26,589		249	531	5,728	3,876	12.4	47	70	5.10	217	321	2,342
10	Belstar	Q2 FY 20-21	2,686		21,148	533.88	1,51,665	35,201	18	158	618	4,413	2,082	12.1	61	129	4.35	273	579	1,952
	Belstar	Q1 FY 20-21	2,575	28%	20,999	77	23,218	33,214		158	603	4,197	1,945	11.7	61	132	4.27	279	601	1,939
	Belstar	Q2 FY 19-20	2,106		19,001	622	2,01,981	30,774		98	498	3,837	1,944	10.4	55	108	4.23	270	534	2,084
11	Svatantra	Q2 FY 20-21	2,641		25,151	372.15	86,176	43,185	17	239	482	4,162	2,207	10.3	63	120	5.48	248	469	2,146
	Svatantra	Q1 FY 20-21	2,595	65%	25,286	73	15,041	48,387		225	449	3,988	2,106	10.1	65	123	5.78	253	478	2,243
	Svatantra	Q2 FY 19-20	1,599		21,259	448	1,32,072	33,950		217	421	3,293	1,726	7.3	49	93	3.80	221	421	1,725
12	Madura	Q2 FY 20-21	1,986		17,101	228.26	60,350	37,823	8	92	459	3,756	2,056	11.6	53	97	4.33	309	565	2,530
	Madura	Q1 FY 20-21	2,099	-3%	1,74,518	0	104	39,067		92	459	3,637	1,966	11.7	58	107	4.57	323	597	2,557
	Madura	Q2 FY 19-20	2,050		18,487	520	1,74,871	29,720		80	420	3,312	1,746	11.1	62	117	4.88	335	635	2,641

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
13	Sonata	Q2 FY 20-21	1,371		18,353	10.16	3,325	30,561	8	128	443	2,883	1,861	7.5	48	74	3.10	259	401	1,686
	Sonata	Q1 FY 20-21	1,649	-8%	19,960	0	0			129	443	2,829	1,803	8.3	58	91	3.72	292	458	1,865
	Sonata	Q2 FY 19-20	1,488		19,959	348	1,02,375	33,966		126	437	2,859	1,820	7.5	52	82	3.41	261	410	1,706
14	ASA India	Q2 FY 20-21	1,239		17,473	185.55	69,095	26,855	7	60	385	2,333	1,654	7.1	53	75	3.22	304	429	1,842
	ASA India	Q1 FY 20-21	1,284	-1%	17,652	3	1,185	25,969		60	402	2,515	1,806	7.3	51	71	3.19	289	403	1,809
	ASA India	Q2 FY 19-20	1,253		18,142	559	1,93,677	28,843		58	381	2,361	1,699	6.9	53	74	3.29	292	406	1,812
15	Vaya	Q2 FY 20-21	1,151		17,318	111.60	35,939	31,051	7	99	279	1,868	1,339	6.1	62	86	4.12	328	458	2,198
	Vaya	Q1 FY 20-21	1,152	1%	16,686	0	0			100	281	2,005	1,475	6.6	57	78	4.10	327	445	2,335
	Vaya	Q2 FY 19-20	1,143		16,790	325	1,13,105	28,729		96	271	1,838	1,330	6.3	62	86	4.22	345	477	2,343
16	Satya	Q2 FY 20-21	969		21,566	96.47	36,216	26,638	22	140	163	2,021	1,366	3.8	48	71	5.94	186	276	2,311
	Satya	Q1 FY 20-21	949	22%	25,160	2	935	20,744		131	152	1,648	1,046	4.4	58	91	6.25	265	417	2,869
	Satya	Q2 FY 19-20	795		22,885	271	85,539	31,669		110	121	1,360	840	3.2	58	95	6.57	234	379	2,629

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
17	VFS	Q2 FY 20-21	962		21,356	12.65	4,178	30,282	13	78	246	1,343	834	4.5	72	115	3.91	335	540	1,831
	VFS	Q1 FY 20-21	1,054	-6%	22,317	4	1,104	34,037		78	246	1,397	858	4.7	75	123	4.28	338	550	1,920
	VFS	Q2 FY 19-20	1,020		23,313	312	94,527	33,023		76	240	1,488	933	4.4	69	109	4.25	294	469	1,823
18	Chaitanya	Q2 FY 20-21	857		18,841	240.42	74,056	32,464	5	55	241	1,962	1,279	4.2	44	67	3.55	214	329	1,744
	Chaitanya	Q1 FY 20-21	818	27%	18,273	3	955	26,235		59	242	1,829	1,223	4.1	45	67	3.38	227	339	1,713
	Chaitanya	Q2 FY 19-20	675		17,444	290	1,06,119	27,364		46	209	1,718	1,065	3.6	39	63	3.23	209	337	1,718
19	Midland	Q2 FY 20-21	691		17,023	116.58	48,872	23,855	7	103	200	1,877	979	3.7	37	71	3.46	198	380	1,861
	Midland	Q1 FY 20-21	729	1%	17,577	0	45	19,844		101	197	1,780	893	3.8	41	82	3.70	215	428	1,938
	Midland	Q2 FY 19-20	686		16,244	304	1,07,131	28,382		87	177	1,637	780	3.8	42	88	3.87	232	486	2,144
20	share	Q2 FY 20-21	642		15,543	164.40	60,594	27,131	18	293	739	2,957	1,772	4.1	22	36	0.87	140	233	559
	share	Q1 FY 20-21	685	-19%	15,208	0	0			293	746	3,194	1,976	4.5	21	35	0.92	141	228	604
	share	Q2 FY 19-20	792		15,837	315	1,09,910	28,648		294	746	3,139	1,902	5.0	25	42	1.06	159	263	671

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
21	SVCL	Q2 FY 20-21	526		16,886	115.22	29,666	38,838	9	111	148	1,371	990	3.1	38	53	3.56	227	315	2,106
	SVCL	Q1 FY 20-21	543	-21%	16,169	0	0			131	129	1,397	918	3.4	39	59	4.21	240	366	2,603
	SVCL	Q2 FY 19-20	667		17,044	146	47,656	30,686		133	229	1,984	1,314	3.9	34	51	2.91	197	298	1,708
22	Namra	Q2 FY 20-21	523		15,841	38.62	10,180	37,941	6	75	170	1,212	873	3.3	43	60	3.08	272	378	1,943
	Namra	Q1 FY 20-21	605	-8%	16,389	0	0			75	170	1,217	838	3.7	50	72	3.56	303	441	2,172
	Namra	Q2 FY 19-20	566		17,041	173	66,583	25,972		79	181	1,258	811	3.3	45	70	3.13	264	409	1,835
23	Light	Q2 FY 20-21	523		25,598	144.11	33,635	42,845	7	54	112	1,022	594	2.0	51	88	4.67	200	344	1,824
	Light	Q1 FY 20-21	473	44%	25,450	3	644	39,988		53	116	1,003	583	1.9	47	81	4.07	185	319	1,601
	Light	Q2 FY 19-20	364		24,462	141	39,033	36,237		51	107	915	531	1.5	40	69	3.40	163	280	1,391
24	Margdarshak	Q2 FY 20-21	440		13,626	115.63	52,280	22,117	5	60	141	764	414	2.7	58	106	3.12	359	663	1,947
	Margdarshak	Q1 FY 20-21	423	40%	14,418	9	4,312	21,874		60	140	766	408	2.5	55	104	3.02	325	610	1,777
	Margdarshak	Q2 FY 19-20	314		13,656	51	24,383	21,119		57	136	664	352	2.0	47	89	2.31	296	558	1,444

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
25	Jagaran	Q2 FY 20-21	428		17,758	15.26	5,464	27,929	5	36	139	816	411	2.2	52	104	3.08	265	527	1,558
	Jagaran	Q1 FY 20-21	464	5%	18,114	0	0			35	139	787	491	2.3	59	94	3.34	291	466	1,646
	Jagaran	Q2 FY 19-20	408		15,425	168	60,871	27,644		33	124	776	504	2.6	53	81	3.29	341	524	2,131
26	Svasti	Q2 FY 20-21	401		20,592	8.23	2,470	33,330	4	32	64	752	501	1.9	53	80	6.27	259	389	3,046
	Svasti	Q1 FY 20-21	437	19%	21,017	0	27	29,296		32	62	732	476	2.1	60	92	7.05	284	437	3,353
	Svasti	Q2 FY 19-20	338		20,001	95	32,395	29,211		27	52	692	338	1.7	49	100	6.49	244	499	3,246
27	Centrum	Q2 FY 20-21	394		18,999	24.91	6,381	39,043	9	73	130	820	396	2.1	48	100	3.03	253	524	1,597
	Centrum	Q1 FY 20-21	442	42%	20,157	0	0			73	130	905	448	2.2	49	99	3.40	242	489	1,687
	Centrum	Q2 FY 19-20	279		20,403	75	24,689	30,334		32	65	602	282	1.4	46	99	4.29	227	484	2,100
28	Fino Finance	Q2 FY 20-21	339		19,970	0.00	0		7	93	195	867	629	1.7	39	54	1.74	196	270	872
	Fino Finance	Q1 FY 20-21	415	-35%	21,878	0	0			95	210	935	548	1.9	44	76	1.98	203	346	904
	Fino Finance	Q2 FY 19-20	525		20,850	139	37,156	37,365		100	235	1,279	779	2.5	41	67	2.23	197	323	1,072

Annexure 6: NBFC-MFI Level Data

#	MFI's	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
29	Arth	Q2 FY 20-21	280		18,952	19.18	5,367	35,740	4	34	69	530	318	1.5	53	88	4.06	279	464	2,141
	Arth	Q1 FY 20-21	311	2%	19,666	1	98	66,269		34	69	494	291	1.6	63	107	4.51	320	544	2,293
	Arth	Q2 FY 19-20	275		19,228	99	31,945	31,106		33	64	495	279	1.4	56	99	4.30	289	513	2,238
30	Sarala	Q2 FY 20-21	252		15,120	58.62	24,427	23,997	5	29	86	416	276	1.7	61	91	2.93	401	604	1,938
	Sarala	Q1 FY 20-21	248	18%	15,063	0	369	6,610		29	86	437	297	1.6	57	84	2.89	377	555	1,916
	Sarala	Q2 FY 19-20	214		12,558	72	31,211	23,075		26	75	397	273	1.7	54	78	2.86	430	625	2,274
31	Saija	Q2 FY 20-21	246		20,348	12.46	3,162	39,410	5	59	101	763	410	1.1	32	60	2.43	148	275	1,118
	Saija	Q1 FY 20-21	287	-42%	20,288	0	0			59	101	776	422	1.3	37	68	2.84	168	309	1,290
	Saija	Q2 FY 19-20	421		14,655	58	21,000	27,665		61	101	1,067	602	2.9	39	70	4.17	269	477	2,844
32	M Power	Q2 FY 20-21	231		19,247	8.46	2,050	41,256	3	26	56	532	317	1.2	43	73	4.12	224	376	2,128
	M Power	Q1 FY 20-21	258	-6%	20,165	0	0			26	56	520	299	1.3	50	86	4.62	247	429	2,289
	M Power	Q2 FY 19-20	246		19,138	60	18,074	33,465		26	56	570	323	1.3	43	76	4.40	222	393	2,264

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
33	Janakalyan	Q2 FY 20-21	230		13,950	30.62	10,249	29,871	6	22	75	450	277	1.4	51	83	3.07	302	491	1,813
	Janakalyan	Q1 FY 20-21	234	14%	14,441	0	100	34,400		22	75	446	271	1.4	53	87	3.13	310	510	1,841
	Janakalyan	Q2 FY 19-20	201		17,269	92	37,455	24,645		22	72	410	253	1.2	49	80	2.80	284	461	1,619
34	Inditrade	Q2 FY 20-21	227		16,388	16.31	4,020	40,566	9	61	171	891	535	1.3	25	42	1.33	148	247	772
	Inditrade	Q1 FY 20-21	275	-20%	17,543	0	0			61	171	939	533	1.6	29	52	1.61	166	292	910
	Inditrade	Q2 FY 19-20	283		17,717	143	49,502	28,896		46	127	850	471	1.5	33	60	2.23	178	320	1,188
35	Growing Opportunity	Q2 FY 20-21	196		23,092	5.54	1,569	35,315	3	15	33	238	143	0.8	82	137	5.94	356	593	2,571
	Growing Opportunity	Q1 FY 20-21	237	-15%	23,344	0	0			15	33	253	153	0.9	94	155	7.19	371	613	2,843
	Growing Opportunity	Q2 FY 19-20	232		23,156	64	16,031	39,629		14	33	246	145	1.0	94	160	7.02	406	690	3,030
36	Adhikar	Q2 FY 20-21	165		14,410	6.89	2,494	27,630	4	25	76	393	208	1.1	42	79	2.17	291	551	1,507
	Adhikar	Q1 FY 20-21	176	-9%	15,119	0	0			26	86	451	242	1.2	39	73	2.05	258	481	1,354
	Adhikar	Q2 FY 19-20	182		14,775	37	11,497	31,833		26	85	591	332	1.2	31	55	2.14	201	358	1,398

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
37	Sindhuj	Q2 FY 20-21	153		18,098	20.26	5,824	34,794	5	36	58	391	245	0.8	39	63	2.64	217	346	1,460
	Sindhuj	Q1 FY 20-21	161	41%	19,242	0	0			36	56	361	223	0.8	45	72	2.88	232	376	1,498
	Sindhuj	Q2 FY 19-20	109		19,018	48	16,570	28,764		26	38	227	141	0.6	48	77	2.87	252	406	1,507
38	G U Financial	Q2 FY 20-21	132		22,469	0.00	0		2	16	42	240	138	0.6	55	95	3.14	244	425	1,397
	G U Financial	Q1 FY 20-21	132	15%	22,469	0	0			16	42	240	138	0.6	55	95	3.14	244	425	1,397
	G U Financial	Q2 FY 19-20	115		20,155	34	10,705	31,570		17	37	226	135	0.6	51	85	3.10	252	422	1,540
39	Humana	Q2 FY 20-21	117		18,396	25.50	7,119	35,823	4	13	23	203	114	0.6	58	103	5.09	314	558	2,767
	Humana	Q1 FY 20-21	119		18,109	0	0			28	23	232	118	0.7	51	100	5.15	282	555	2,846
	Humana	Q2 FY 19-20																		
40	Unacco	Q2 FY 20-21	103		16,438	8.83	3,138	28,134	8	31	53	254	125	0.6	40	82	1.94	242	492	1,161
	Unacco	Q1 FY 20-21	105	-17%	16,001	0	0			30	57	287	148	0.6	36	71	1.84	224	435	1,130
	Unacco	Q2 FY 19-20	124		16,248	55	18,685	29,466		24	46	277	149	0.7	45	83	2.70	270	503	1,629

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
41	Mitrata	Q2 FY 20-21	95		22,543	29.52	8,972	32,899	5	25	40	330	192	0.4	29	50	2.38	128	220	1,056
	Mitrata	Q1 FY 20-21	81	74%	20,603	1	201	33,592		22	34	246	129	0.4	33	63	2.38	159	304	1,153
	Mitrata	Q2 FY 19-20	55		15,972	30	10,452	28,370		14	21	144	63	0.3	38	87	2.61	239	545	1,636
42	BWDA	Q2 FY 20-21	89		20,081	46.36	21,172	21,895	5	18	55	414	155	0.4	22	58	1.62	108	287	809
	BWDA	Q1 FY 20-21	58	70%	20,701	4	2,498	17,403		18	55	384	140	0.3	15	42	1.06	73	201	511
	BWDA	Q2 FY 19-20	53		17,994	15	5,937	25,090		14	51	240	86	0.3	22	61	1.03	122	341	574
43	SAVE	Q2 FY 20-21	85		15,463	10.17	3,514	28,931	4	37	30	240	178	0.5	35	48	2.83	228	308	1,828
	SAVE	Q1 FY 20-21	96	43%	17,030	0	0			14	28	207	137	0.6	46	70	3.43	266	403	1,970
	SAVE	Q2 FY 19-20	59		20,385	28	10,365	26,679		13	19	141	85	0.3	42	70	3.11	206	342	1,528
44	Nightingale	Q2 FY 20-21	84		18,214	8.45	2,535	33,317	4	16	37	161	87	0.5	52	96	2.26	285	527	1,240
	Nightingale	Q1 FY 20-21	81	-18%	17,899	1	371	27,377		16	37	166	87	0.5	49	94	2.20	274	523	1,230
	Nightingale	Q2 FY 19-20	102		19,444	24	7,329	32,290		16	37	160	90	0.5	64	114	2.76	328	584	1,420

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
45	Vector	Q2 FY 20-21	71		14,040	12.94	4,274	30,268	6	58	129	540	326	0.5	13	22	0.55	94	155	392
	Vector	Q1 FY 20-21	79	34%	15,692	1	214	27,266		57	129	506	338	0.5	16	23	0.62	100	150	392
	Vector	Q2 FY 19-20	53		21,482	45	17,445	26,000		46	100	449	326	0.2	12	16	0.53	55	76	247
46	Unnati	Q2 FY 20-21	65		18,014	0.14	45	30,000	2	8	22	200	185	0.4	33	35	2.96	180	195	1,641
	Unnati	Q1 FY 20-21	75	-7%	19,602	0	0			8	25	267	146	0.4	28	51	3.00	143	262	1,528
	Unnati	Q2 FY 19-20	70		19,136	17	5,099	33,414		6	17	187	95	0.4	37	74	4.12	196	386	2,155
47	Adi Chitragupta	Q2 FY 20-21	56		16,177	5.48	1,555	35,225	2	21	33	202	110	0.3	28	51	1.68	170	312	1,041
	Adi Chitragupta	Q1 FY 20-21	69	-14%	17,086	0	0			21	33	211	111	0.4	33	62	2.09	191	364	1,223
	Adi Chitragupta	Q2 FY 19-20	65		18,066	36	12,426	29,217		22	31	207	97	0.4	31	67	2.09	173	370	1,158
48	MSM	Q2 FY 20-21	55		17,216	3.14	1,297	24,245	3	9	15	104	57	0.3	53	97	3.67	307	561	2,131
	MSM	Q1 FY 20-21	60	21%	18,223	0	257	7,708		9	15	108	65	0.3	55	92	3.97	303	503	2,179
	MSM	Q2 FY 19-20	45		15,158	16	6,103	26,577		9	12	91	61	0.3	50	75	3.79	330	492	2,501

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
49	Agora	Q2 FY 20-21	51		19,064	0.00	0		1	4	15	90	75	0.3	57	69	3.43	299	359	1,797
	Agora	Q1 FY 20-21	51	13%	19,064	0	0			4	15	90	75	0.3	57	69	3.43	299	359	1,797
	Agora	Q2 FY 19-20	46		18,001	13	4,236	30,789		3	12	74	36	0.3	62	127	3.80	342	703	2,109
50	Svamaan	Q2 FY 20-21	49		15,503	18.84	6,729	27,998	6	36	54	258	141	0.3	19	35	0.91	109	199	520
	Svamaan	Q1 FY 20-21	44	176%	15,401	2	673	27,490		28	41	252	136	0.3	17	32	1.08	100	186	617
	Svamaan	Q2 FY 19-20	18		16,789	15	7,613	19,871		15	28	177	114	0.1	10	16	0.64	60	93	379
51	NEED	Q2 FY 20-21	37		13,660	0.07	27	25,648	3	13	30	180	109	0.3	21	34	1.23	150	248	903
	NEED	Q1 FY 20-21	44	-26%	15,250	0	0			18	30	180	109	0.3	25	41	1.48	161	266	968
	NEED	Q2 FY 19-20	50		15,406	10	3,700	28,200		20	54	208	117	0.3	24	43	0.92	155	276	598
52	Aviral	Q2 FY 20-21	26		15,668	2.31	627	36,884	2	13	25	127	57	0.2	21	46	1.04	131	292	665
	Aviral	Q1 FY 20-21	28	-13%	15,207	0	4	25,000		13	25	156	79	0.2	18	35	1.11	117	231	730
	Aviral	Q2 FY 19-20	30		14,170	5	1,796	28,249		13	25	163	96	0.2	18	31	1.20	130	221	849

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
53	Hindusthan	Q2 FY 20-21	13		13,373	0.00	0		3	14	25	198	120	0.1	7	11	0.52	49	81	391
	Hindusthan	Q1 FY 20-21	13	-25%	12,994	0	0			14	25	210	125	0.1	6	11	0.53	48	81	406
	Hindusthan	Q2 FY 19-20	17		14,805	0	0			14	21	228	126	0.1	8	14	0.83	52	93	561
54	Samavesh	Q2 FY 20-21	9		18,203	6.50	3,299	19,691	2	6	11	69	40	0.0	13	22	0.79	69	119	431
	Samavesh	Q1 FY 20-21																		
	Samavesh	Q2 FY 19-20																		

Annexure 7: State wise list of NBFC-MFIs

BH		UP		JH	CG
MFI – 36		MFI – 30		MFI – 28	MFI – 27
Arohan	Spandana	Arohan	SVCL	Arohan	Arohan
Adi Chitragupta	Svamaan	ASA India		Adi Chitragupta	Adhikar
Annapurna	Svatantra	Asirvad		Annapurna	Annapurna
ASA India	Vaya	Belstar		Asirvad	Asirvad
Asirvad	VFS	Chaitanya		Belstar	Aviral
Belstar	Saija	CreditAccess		Centrum	Belstar
Centrum	SVCL	Fino Finance		Chaitanya	Centrum
Chaitanya		Fusion		CreditAccess	CreditAccess
CreditAccess		Margdarshak		Fino Finance	Fino Finance
Fino Finance		Midland		Fusion	Fusion
Fusion		Mitrata		Jagaran	Growing Opportunity
Inditrade		Muthoot Microfin		Janakalyan	Hindusthan
Jagaran		Namra		Midland	Muthoot Microfin
Janakalyan		Need		Muthoot Microfin	Samasta
Madura		Samasta		Samasta	Satin
Margdarshak		Samavesh		Sarala	Satya
Midland		Satin		Satin	Save
Mitrata		Satya		Satya	Share
Muthoot Microfin		Save		Save	Sindhuja
Need		Share		Share	Spandana
Samasta		Sindhuja		Sindhuja	Svamaan
Samavesh		Sonata		Spandana	Svatantra
Sarala		Spandana		Svamaan	Vector
Satin		Svamaan		Svatantra	VFS
Satya		Svasti		Vaya	G U Financial
Save		Svatantra		VFS	SVCL
Share		VFS		Saija	Light
Sindhuja		Humana		SVCL	
Sonata		Saija			

*data only shown for states where 5 or more MFIs are operating

Annexure 7: State - wise list of NBFC-MFIs

MP	MH	OR	RJ	WB	GJ	HR
MFI – 26	MFI – 26	MFI – 26	MFI – 24	MFI – 23	MFI – 21	MFI – 21
Arohan	Arohan	Arohan	Arohan	Arohan	Arohan	Arohan
Annapurna	Annapurna	Adhikar	Annapurna	Adhikar	Annapurna	Annapurna
Arth	Asirvad	Annapurna	Arth	Annapurna	Asirvad	Arth
Asirvad	Belstar	ASA India	Asirvad	ASA India	Belstar	Asirvad
Belstar	Centrum	Asirvad	Belstar	Asirvad	Centrum	Belstar
CreditAccess	Chaitanya	Aviral	Centrum	Belstar	CreditAccess	Centrum
Fino Finance	CreditAccess	Belstar	CreditAccess	Centrum	Fusion	Fusion
Fusion	Fino Finance	Centrum	Fusion	Fusion	Inditrade	Margdarshak
Hindusthan	Fusion	CreditAccess	Midland	Jagaran	MSM	Midland
Inditrade	Hindusthan	Fusion	Mitrata	Janakalyan	Muthoot Microfin	Mitrata
Mitrata	Inditrade	Inditrade	Muthoot Microfin	Madura	Namra	Muthoot Microfin
MSM	Madura	Jagaran	Namra	Muthoot Microfin	Samasta	Satin
Muthoot Microfin	Muthoot Microfin	Janakalyan	Samasta	Need	Satin	Satya
Namra	Namra	Madura	Satin	Samasta	Satya	Share
Samasta	Samasta	Muthoot Microfin	Satya	Sarala	Share	Sonata
Satin	Satin	Samasta	Share	Satin	Spandana	Spandana
Satya	Share	Satin	Sindhuja	Satya	Svasti	Svatantra
Share	Sonata	Satya	Sonata	Share	Svatantra	VFS
Sonata	Spandana	Share	Spandana	Spandana	M Power	Humana
Spandana	Svamaan	Spandana	Svatantra	Svatantra	Unnati	Saija
Svasti	Svasti	Svatantra	Humana	Unacco	Light	SVCL
Svatantra	Svatantra	Vaya	M Power	Vector		
Vector	Vaya	Vector	SVCL	VFS		
VFS	M Power	VFS	Light			
SVCL	Unnati	G U Financial				
Light	Agora	Light				

**data only shown for states where 5 or more MFIs are operating*

Annexure 7: State - wise list of NBFC-MFIs

AS	TN	KA	PB	TR	PY	UK
MFI – 19	MFI – 19	MFI – 18	MFI – 14	MFI – 13	MFI – 12	MFI –12
Arohan	Annapurna	Arohan	Annapurna	Arohan	Asirvad	Annapurna
Adhikar	Asirvad	Annapurna	Arth	Annapurna	Belstar	Asirvad
Annapurna	Belstar	Asirvad	Asirvad	ASA India	BWDA	Belstar
ASA India	BWDA	Belstar	Belstar	Asirvad	CreditAccess	Fusion
Asirvad	CreditAccess	BWDA	Fino Finance	Belstar	Fusion	Margdarshak
Fusion	Fusion	Chaitanya	Fusion	Janakalyan	Growing Opportunity	Namra
Jagaran	Growing Opportunity	CreditAccess	Midland	Samasta	Inditrade	Satin
Janakalyan	Inditrade	Inditrade	Muthoot Microfin	Satin	Madura	Satya
Nightingale	Madura	Madura	Satin	Satya	Samasta	Share
Samasta	MSM	Muthoot Microfin	Satya	Svatantra	Satin	Sonata
Sarala	Muthoot Microfin	Samasta	Sonata	Unacco	Satya	VFS
Satin	Samasta	Satin	Svatantra	Vector	Spandana	SVCL
Satya	Satin	Satya	Saija	VFS		
Share	Satya	Share	SVCL			
Svatantra	Share	Spandana				
Unacco	Spandana	Svamaan				
Vector	Svatantra	Svatantra				
VFS	Vaya	Vaya				
Light	Light					

**data only shown for states where 5 or more MFIs are operating*

Annexure 7: State - wise list of NBFC-MFIs

KL	ML	GO	HP	DL
MFI – 11	MFI – 08	MFI –06	MFI –06	MFI-05
Asirvad	Arohan	Asirvad	Annapurna	Fusion
Belstar	Annapurna	CreditAccess	Fusion	Satin
BWDA	ASA India	Muthoot Microfin	Margdarshak	Satya
CreditAccess	Nightingale	Samasta	Midland	Share
Inditrade	Satin	Share	Satin	Humana
Madura	Satya	Spandana	Satya	
Muthoot Microfin	Unacco			
Samasta	VFS			
Share				
Spandana				
Svatantra				

**data only shown for states where 5 or more MFIs are operating*

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q2 FY 20-21	Weighted average rate of interest for qualifying portfolio
1	Adhikar	23.68%	23.68%
2	Adi Chitragupta	23.66-25.26%	25.09%
3	Agora		
4	Annapurna	12.50-23%	21.26%
5	Arohan	19.99-20.75%	20.75%
6	Arth	24.00%	24.00%
7	ASA India	23.25-26%	23.25%
8	Asirvad	21-26%	21.54%
9	Aviral	23.65-25.85%	25.01%
10	Belstar	14.50-20.95%	20.63%
11	BWDA	18.06-24%	23.79%
12	Centrum	23.68%	23.68%
13	Chaitanya	23.00%	23.00%
14	CreditAccess	18-23%	19.91%
15	Fino Finance	23.39%	23.39%
16	Fusion	21-25.30%	21.83%
17	Growing Opportunity	26.15%	26.20%
18	G U Financial		
19	Hindusthan	24.65%	24.65%
20	Humana	23.67%	23.67%
21	Inditrade	23.68%	23.68%
22	Jagaran	23.50%	23.50%
23	Janakalyan	23.67-24.50%	23.67%
24	Light	23.67%	23.67%
25	Madura	21.00%	21.27%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs on entire Outstanding Portfolio as of 30 September 2020

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q2 FY 20-21	Weighted average rate of interest for qualifying portfolio
26	Margdarshak	24.09%	24.09%
27	Midland	22.33-26.50%	22.36%
28	Mitrata		
29	M Power	25.00%	25.00%
30	MSM	22.33%	22.33%
31	Muthoot Microfin	21.05%	21.05%
32	Namra		
33	Need		
34	Nightingale	23.00%	23.00%
35	Saija	23.68%	23.68%
36	Samasta	23.52%	23.52%
37	Samavesh	25.25%	25.25%
38	Sarala	23.00%	23.00%
39	Satin	19-22%	22.35%
40	Satya	22-24%	24.34%
41	Save	25.00%	25.00%
42	Share	22-26%	22.57%
43	Sindhuja	22.33%	22.33%
44	Sonata		
45	Spandana	21-25%	21.05%
46	Svamaan	23.00%	23.00%
47	Svasti	24.00%	24.00%
48	Svatantra	19-22%	20.93%
49	SVCL	23-26%	24.79%
50	Unacco	23-24%	23.27%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs on entire Outstanding Portfolio as of 30 September 2020

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q2 FY 20-21	Weighted average rate of interest for qualifying portfolio
51	Unnati	23.67%	23.67%
52	Vaya	22-23%	23.30%
53	Vector		
54	VFS	24.00%	23.95%

Annexure 9: Glossary

Indicator	Definition
Clients	The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the loan portfolio, gross. Individuals who have multiple loans with an MFI are counted as a single borrower.
Districts	The number of districts in which the MFI is operational
Employees	The number of individuals who are actively employed by an entity. This number includes contract employees or advisors who dedicate a substantial portion of their time to the entity, even if they are not on the entity's employee's roster
Funding received from Banks	Total funds received from Banks (all banks) during the period
Funding received from other FIs	Total funds received from sources other than banks during the period
Gross Loan Portfolio	This includes both; Net Loan Portfolio and Managed Gross Loan Portfolio
Loan amount disbursed	Total amount of loan disbursed by the MFI for the period
Loan officers	The number of employees whose main activity is to manage a portion of the Gross Loan Portfolio. A loan officer is directly responsible for arranging and monitoring client loans
Loan portfolio created as BC	Loan portfolio created as Business Correspondent
Loans	The number of loans in the Loan portfolio, gross. For MFIs using a group lending methodology, the number of loans should refer to the number of individuals receiving loans as part of a group or as part of a group loan.
Loans disbursed	Total number of accounts disbursed by the MFI during the period
Managed Portfolio (Securitized/Buy out/Off BS Portfolio)	Managed Portfolio is the one that is managed by the company but is not shown in the books of the MFI as it has been securitized, assigned or created as BC
Net Loan Portfolio (Balance Sheet Portfolio)	All outstanding principals due for all outstanding client loans. This includes current, delinquent, and renegotiated loans, but not loans that have been written off. It does not include interest receivable. Also the portfolio that has been Securitized is not included
Off-balance sheet PAR	Portfolio at risk (%) calculated for off-balance sheet portfolio
On-balance sheet PAR	Portfolio at risk (%) calculated for on-balance sheet portfolio
Outstanding borrowings	The principal balance for all funds received through a loan agreement

Annexure 9: Glossary

Indicator	Definition
Portfolio at Risk > 180 days	The total principal value outstanding of loans that have at least one payment more than 180 days overdue
Portfolio at Risk > 30 days	The total principal value outstanding of loans that have at least one payment more than 30 days overdue
Portfolio at Risk > 90 days	The total principal value outstanding of loans that have at least one payment more than 90 days overdue
Securitization	Total portfolio securitized during the period
Securitized (Created thru SPV)	MFIs originate a portfolio with their own funding and then sell a portion of that portfolio to a special purpose vehicle that sells securities backed by this portfolio. Ownership then transfers to the special purpose vehicle, with the MFI becoming the collection agent, generally managing the collection through the same processes and systems as applied to loans that it owns
Staff attrition rate	Ratio of staff left during a period to average of opening and closing number of staff during that period
Total assets	Total assets is the sum of property, plant and equipment, investment property, goodwill, intangible assets other than goodwill, Other financial assets, loans and receivables, investment accounted for using equity method, biological assets, non-current assets classified as held for sale, inventories, current tax assets, deferred tax assets, trade and other receivables, and cash and cash equivalents. Total asset = Cash and cash Equivalent +Net Loan Portfolio + Other assets + Net fixed Assets
Total funding received	Total funds received during the period from all sources

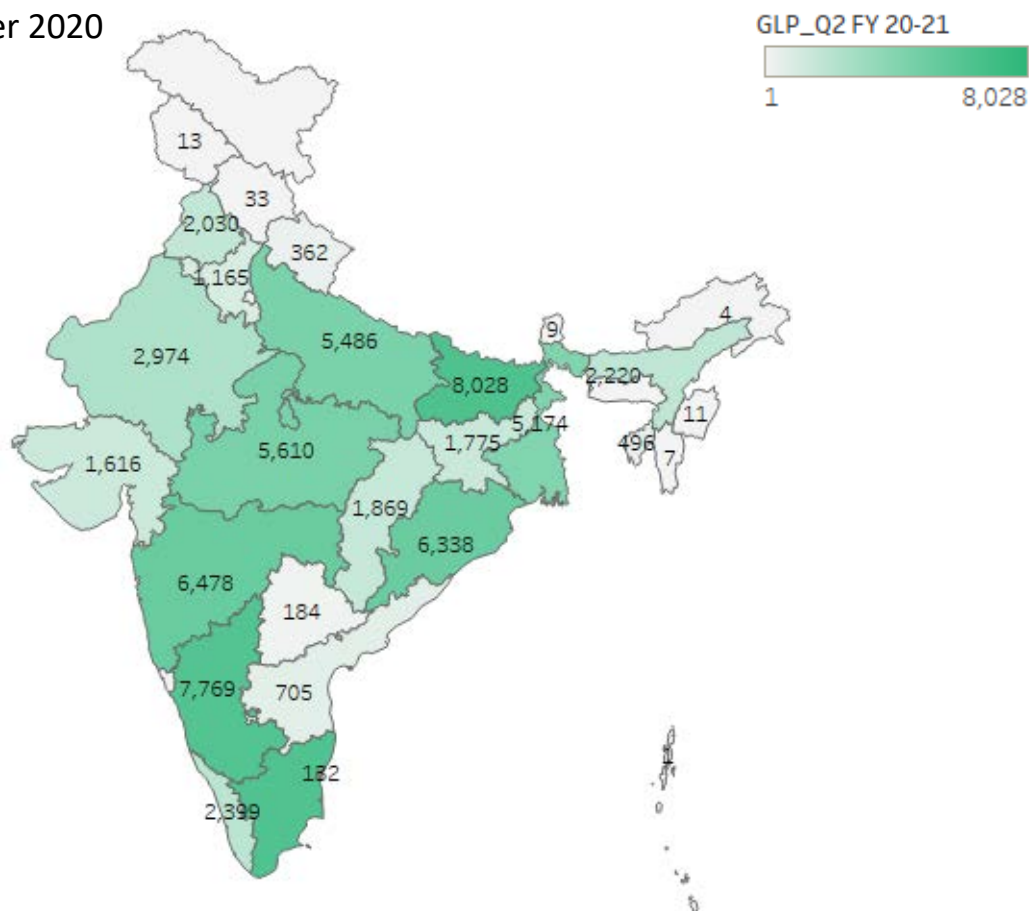
Annexure 10: Abbreviations

CDR	Corporate Debt Restructuring
Cr	Crore
FY	Financial Year
GLP	Gross Loan Portfolio
Lk	Lakh
MFI	Micro Finance Institution
n	Number
o/s	Outstanding
PAR	Portfolio At Risk
QoQ	Quarter on Quarter
Rs	Indian Rupee
YoY	Year on Year

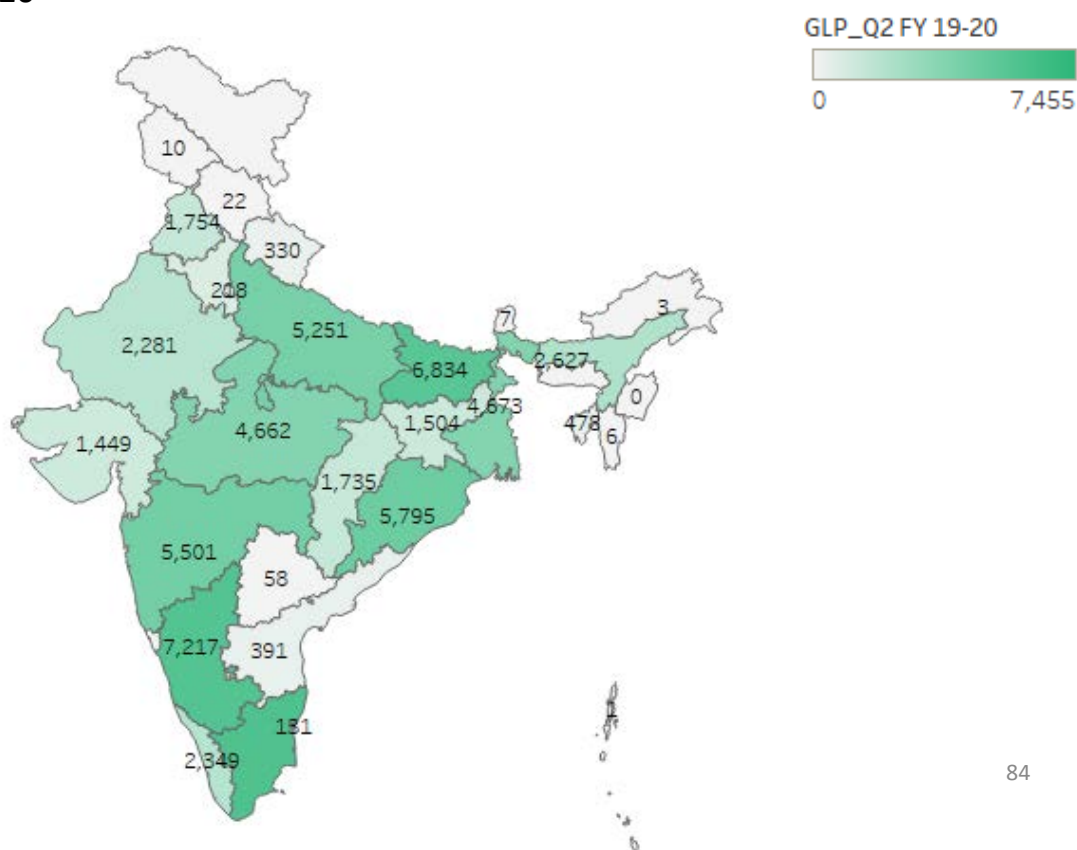
1	Andaman and Nicobar Islands	AN	19	Lakshadweep	LD
2	Andhra Pradesh	AP	20	Madhya Pradesh	MP
3	Arunachal Pradesh	AR	21	Maharashtra	MH
4	Assam	AS	22	Manipur	MN
5	Bihar	BR	23	Meghalaya	ML
6	Chandigarh	CH	24	Mizoram	MZ
7	Chhattisgarh	CG	25	Nagaland	NL
8	Dadra and Nagar Haveli	DN	26	Odisha	OR
9	Daman and Diu	DD	27	Puducherry	PY
10	Delhi	DL	28	Punjab	PB
11	Goa	GA	29	Rajasthan	RJ
12	Gujarat	GJ	30	Sikkim	SK
13	Haryana	HR	31	Tamil Nadu	TN
14	Himachal Pradesh	HP	32	Telangana	TL
15	Jammu and Kashmir	JK	33	Tripura	TR
16	Jharkhand	JH	34	Uttar Pradesh	UP
17	Karnataka	KA	35	Uttarakhand	UK
18	Kerala	KL	36	West Bengal	WB

State wise GLP of MFIN Members

30 September 2020

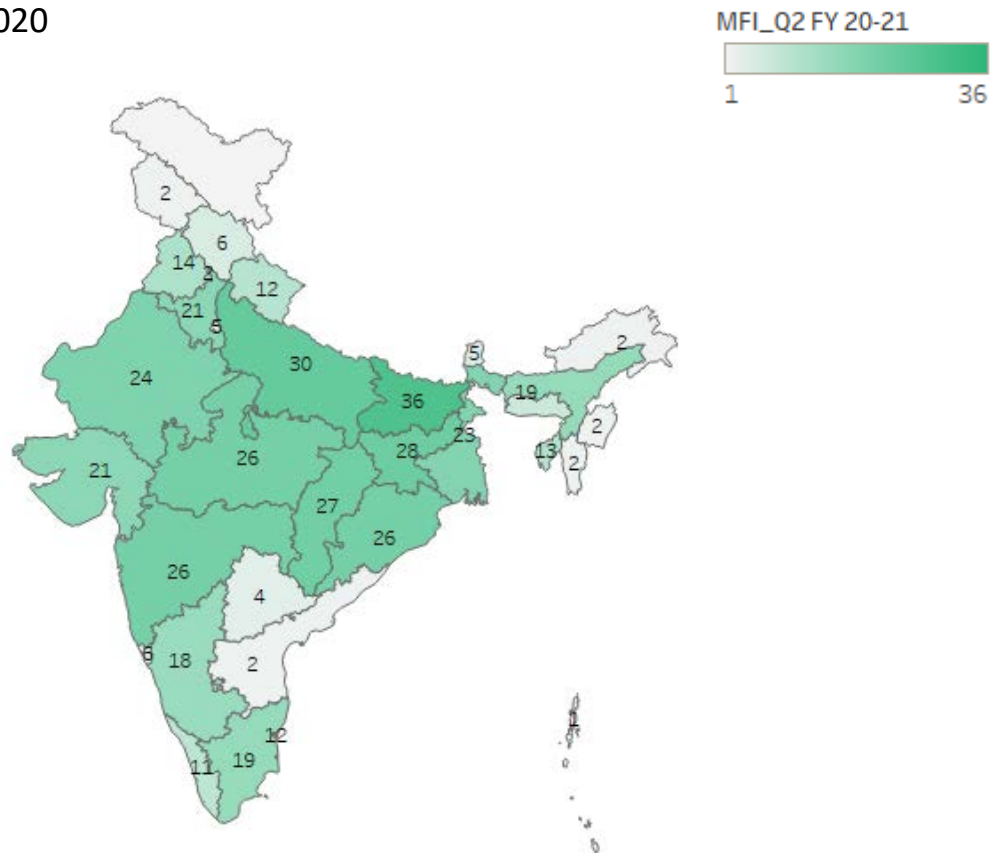


30 Jun 2020

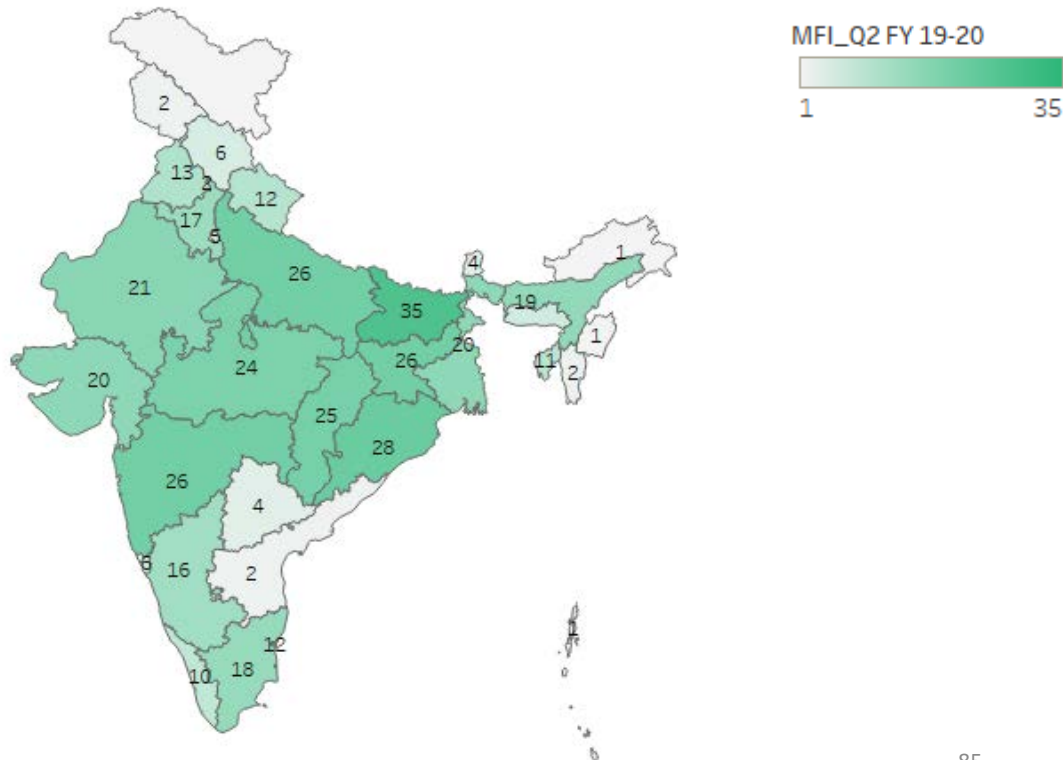


State wise presence of MFIN Members

30 September 2020



30 June 2020





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