

Issue 46

# MICROMETER

Data as on 30 June 2023

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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 **46<sup>th</sup> issue** of the Micrometer and it provides an overview of the microfinance industry. The industry data (Section I) is as on **31 May 2023 (Q1 FY 2023-24)** since **data for 30 June 2023 is not yet available from Equifax**. Micrometer has two 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 31 May 2023. This section analyses the Industry wise 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). **The Year on Year (YoY) comparison for various data sets shown in this section is based on 11 months data from 30 June 2022 to 31 May 2023.**

**Section II** of the micrometer provides detailed analysis of **self reported data** of **NBFC-MFIs (MFIN Member NBFC-MFIs)** up to state level. This includes a comparative analysis with the corresponding quarters of previous fiscal year (Q1 FY 2022-23) and previous quarter (Q4 FY 2022-23). Analysis on NBFC-MFIs is based on data collected from **47 Members** that are registered with the Reserve Bank of India (RBI). Members who didn't submit data by the time of publication are not part of this publication.

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# 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 31 May 2023 (Q1 FY 23-24), microfinance industry has total loan portfolio (i.e., loan amount outstanding) of **Rs 3,50,322 Cr**, including DPD 180+ portfolio of Rs 26,006 Cr. The total number of **active loans accounts** were **13.2 Cr** with **7.0 Cr unique borrowers** as on 31 May 2023. The YoY (30 June 2022 to 31 May 2023) **growth of GLP is 19.5%**.

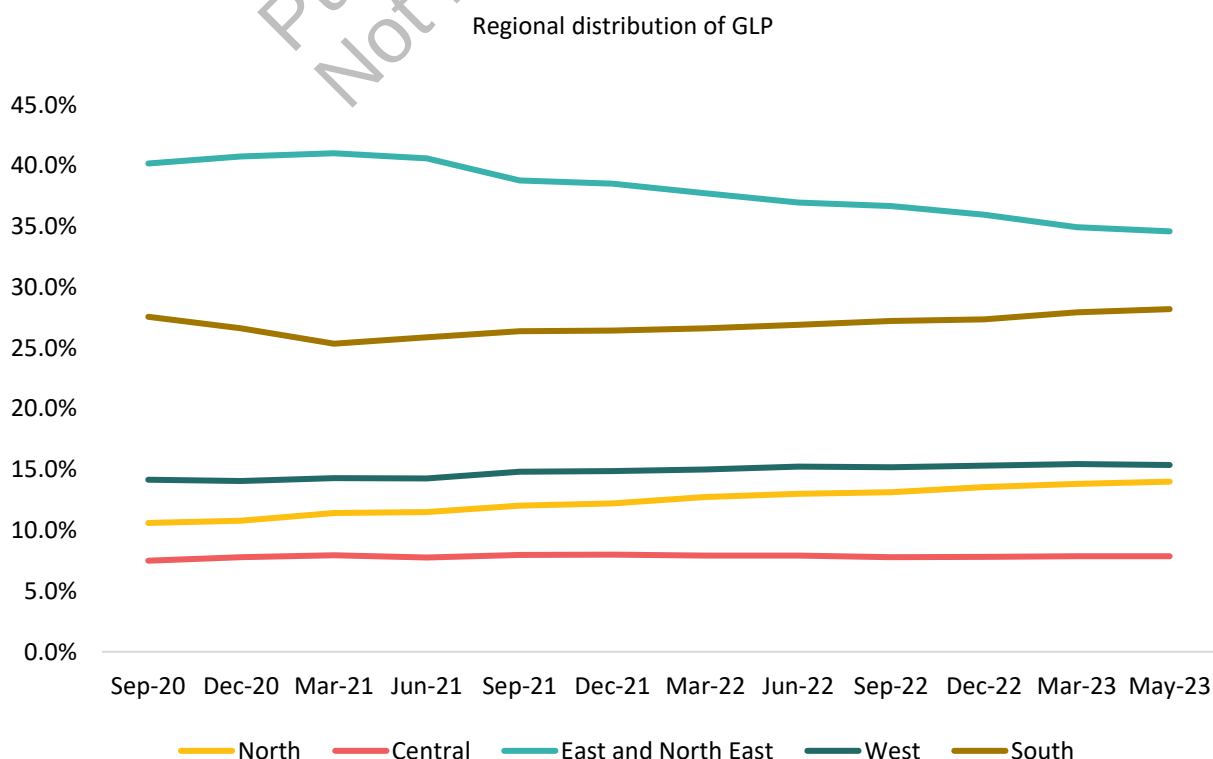
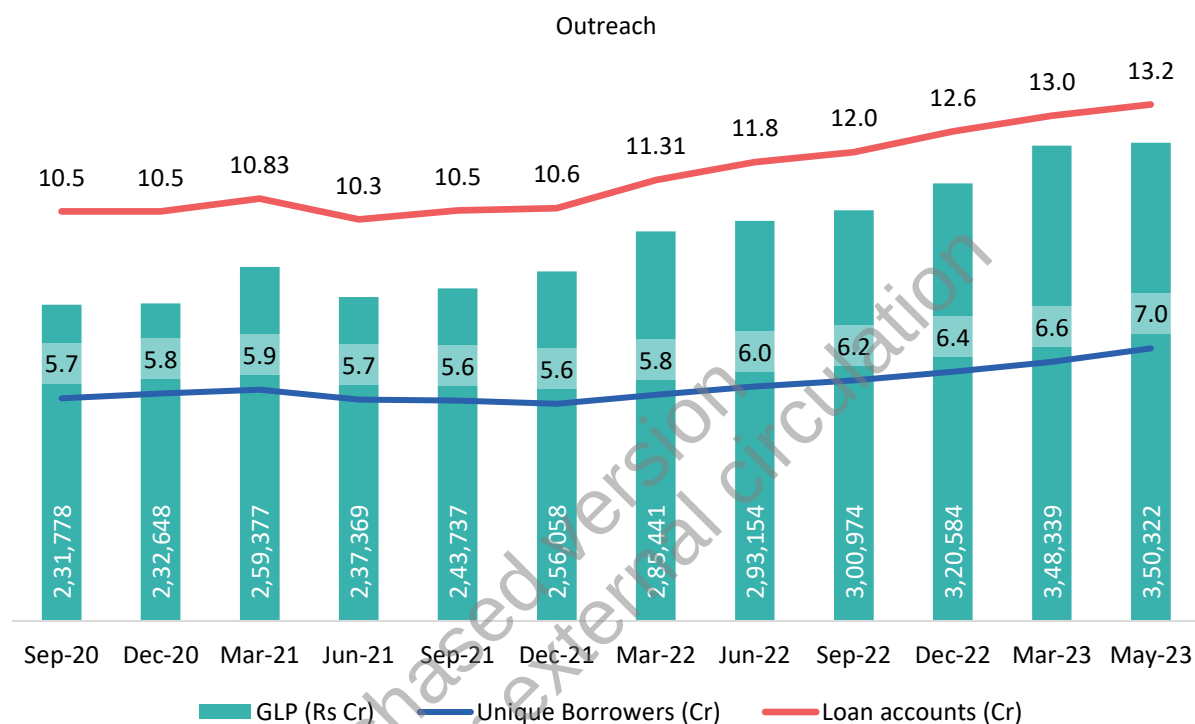
As on 31 May 2023, 85 **NBFC-MFIs** are the largest provider of micro-credit with a loan amount outstanding of **Rs 1,42,245 Cr**, accounting for **40.6%** to total industry portfolio. 13 **Banks** hold the second largest share of portfolio in micro-credit with total loan outstanding of **Rs 1,13,806 Cr**, which is **32.5%** of total micro-credit universe. **SFBs** have a total loan amount outstanding of **Rs 60,293 Cr** with total share of **17.2%**. NBFCs account for another **8.7%** and Other MFIs account for **1.0%** 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 |                 |                       |                           |                       |                 |                       |                           |                       |
|-----------------------------------------------------------------|-----------------|-----------------------|---------------------------|-----------------------|-----------------|-----------------------|---------------------------|-----------------------|
|                                                                 | 30-Jun-22       |                       |                           |                       | 31-May-23       |                       |                           |                       |
| Type of entity                                                  | 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                                                       | 83              | 2.7                   | 4.3                       | 1,02,465              | 85              | 3.1                   | 5.3                       | 1,42,245              |
| Banks                                                           | 12              | 3.0                   | 4.5                       | 1,12,547              | 13              | 3.3                   | 4.7                       | 1,13,806              |
| SFBs                                                            | 9               | 1.5                   | 1.9                       | 49,646                | 10              | 1.7                   | 2.0                       | 60,293                |
| NBFCs                                                           | 68              | 0.8                   | 0.9                       | 25,923                | 72              | 0.9                   | 1.0                       | 30,613                |
| Others                                                          | 39              | 0.1                   | 0.1                       | 2,573                 | 38              | 0.1                   | 0.2                       | 3,365                 |
| <b>Total</b>                                                    | <b>211</b>      | <b>6.01</b>           | <b>11.8</b>               | <b>2,93,154</b>       | <b>218</b>      | <b>7.0</b>            | <b>13.2</b>               | <b>3,50,322</b>       |
| <b>DPD 0 - 179</b>                                              | <b>211</b>      |                       | <b>10.3</b>               | <b>2,65,974</b>       | <b>218</b>      |                       | <b>11.7</b>               | <b>3,24,316</b>       |

Apart from MFIs, National Rural Livelihood Mission (NRLM) also contributes significantly to the microfinance universe through its SHG Bank Linkage Programme (SBLP). As of May 2023, around 83.5 lakhs SHGs had an outstanding portfolio of Rs 2,00,451 Cr with them [<https://nrlm.gov.in/dashboardForOuter.do?methodName=dashboard>]. Assuming an average of 10 members per SHG this translate into 8.4 Cr members with an average loan portfolio of Rs 24,006. Average portfolio per SHG amounted to Rs 2,40,061. Considering SHG outreach, the **overall size of the universe in terms of GLP as on 31 May 2023 is roughly Rs 5,50,773 Cr**.

# Industry trends

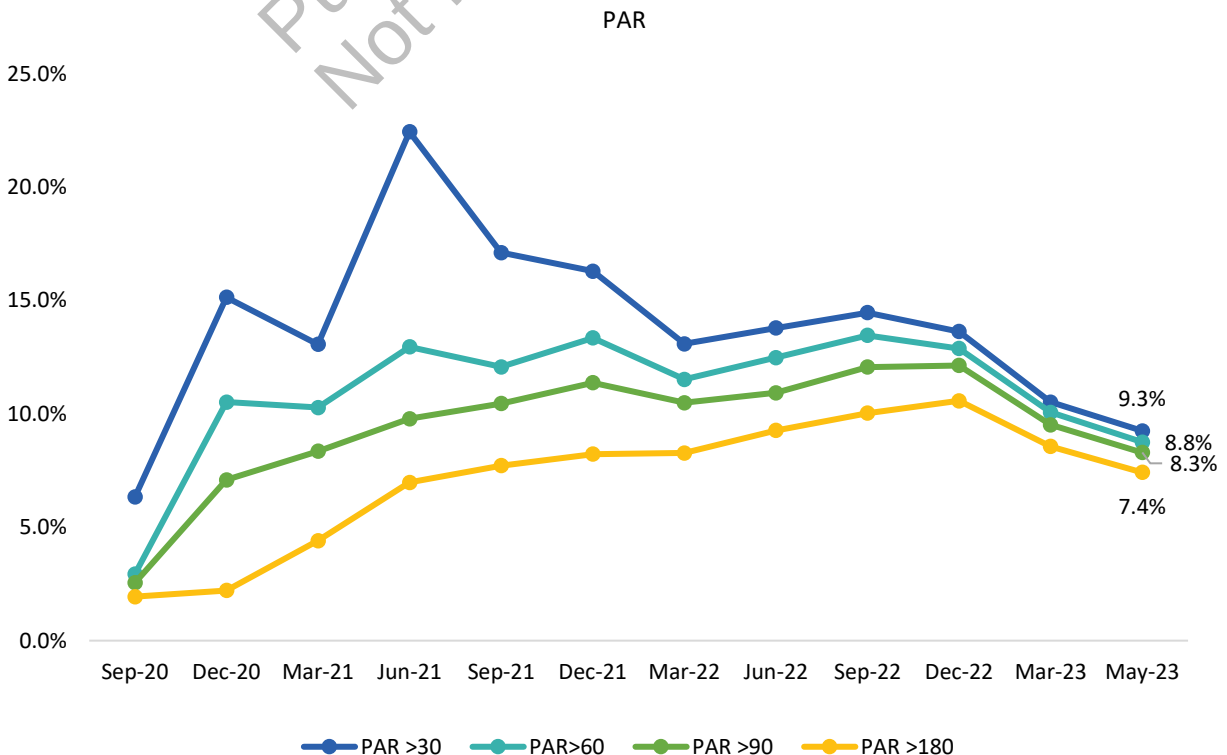
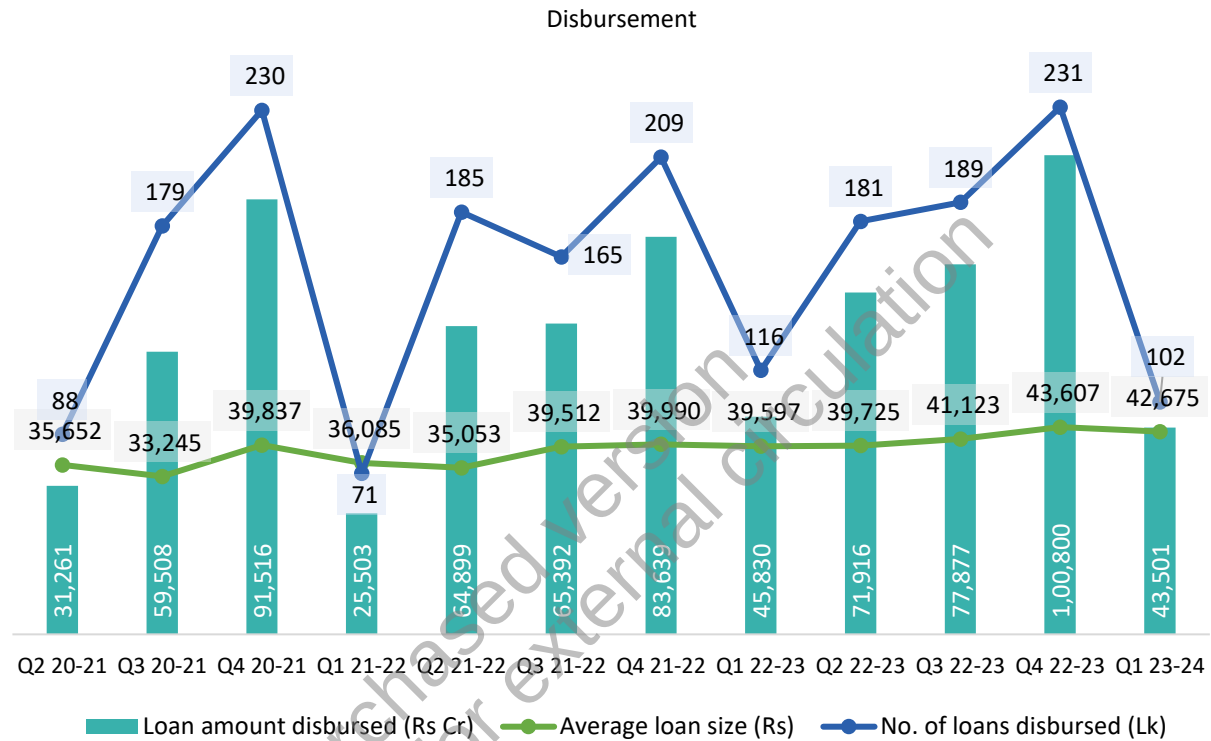
## Sep-20 to May-23



\*Refer to Annex 2 for grouping of states across regions

# Industry trends

## Q2 FY 20-21 to Q1 FY 23-24



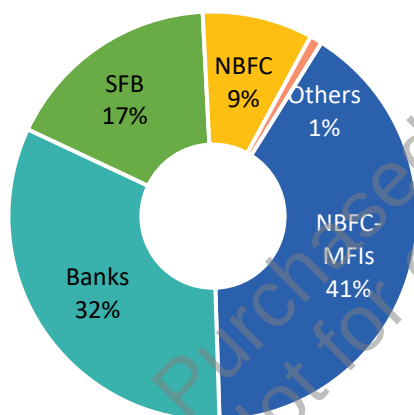
Note: Data till May 2023

# Universe: Portfolio outstanding

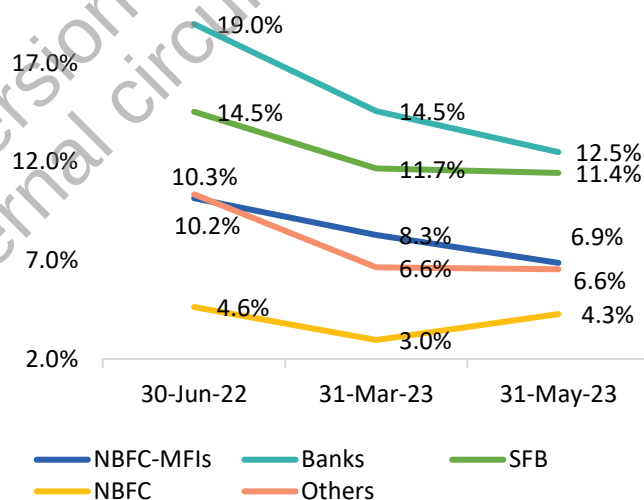
The pie-chart shows the share of each peer group in the universe for loan amount outstanding as percentages. The portfolio of NBFC-MFIs has increased by 38.8%, banks by 1.1%, SFBs by 21.4%, NBFCs by 18.1% and portfolio of Other MFIs have increased by 30.8% on a YoY basis.

As shown in PAR trend graph, PAR>30 has shown an overall improvement in comparison to last quarter as well as the same quarter of last FY for all entities except NBFC.

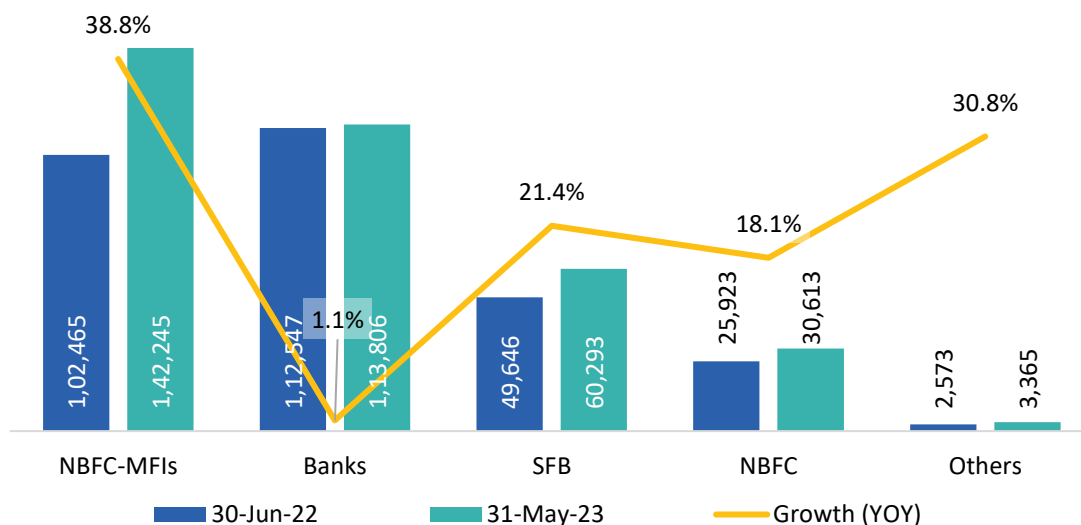
Micro-credit loan outstanding across lenders  
31 May 2023



PAR>30 of the various entities



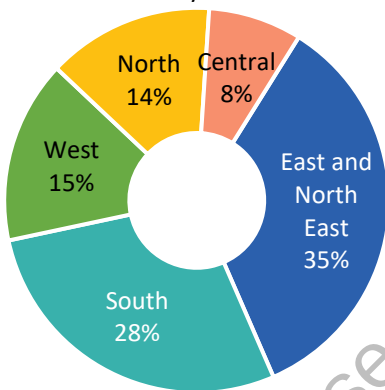
Portfolio outstanding of the microfinance industry (Rs Cr)



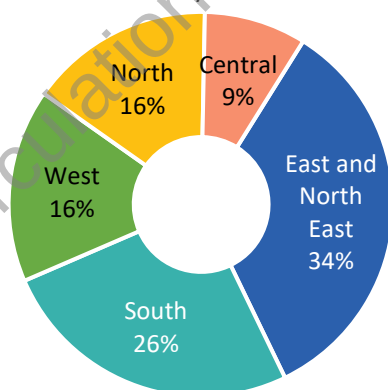
# Universe: Regional distribution

As on 31 May 2023, the industry serves 7.0 Cr unique borrowers through 13.2 Cr loan accounts. The regional spread is depicted in the pie-chart below which shows that despite gradual reduction, East and North-East continues to have the largest share of 35% of the portfolio, in comparison to 41% in December 2020.

Regional distribution of portfolio  
31 May 2023



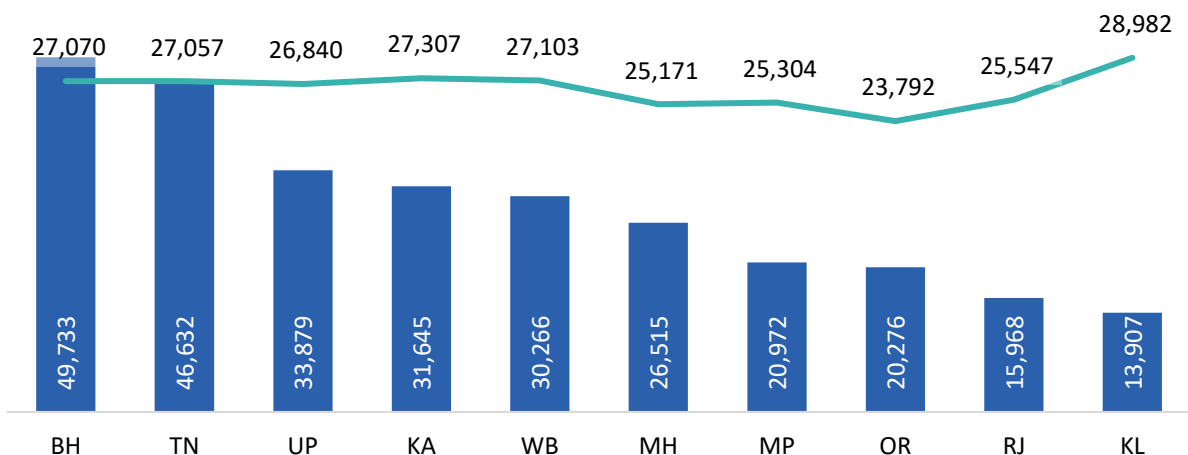
Regional distribution of unique borrowers  
31 May 2023



The Top 10 states (based on universe data) constitute 84.1% in terms of GLP. Bihar continues to be the largest state in terms of portfolio outstanding followed by Tamil Nadu and Uttar Pradesh. Among Top 10 states, Kerala has the highest average loan outstanding per account now of Rs 28,982 followed by Karnataka at Rs 27,103.

Portfolio: Top 10 states  
31 May 2023

GLP (Rs Cr)  
Av. loan O/s per account (Rs)



# Universe: State distribution

As on 31 May 2023, microfinance operations are present in 729 districts across 28 states and 8 union territories (UTs), including very small portfolio in the UT of Ladakh and Lakshadweep.

The table below summarizes the state wise (excluding Ladakh and Lakshadweep) distribution of number of unique entities, accounts and GLP as on 31 May 2023. 'Other' in state column pertains to portfolios which are not tagged to any state by the entities reporting data to Equifax.

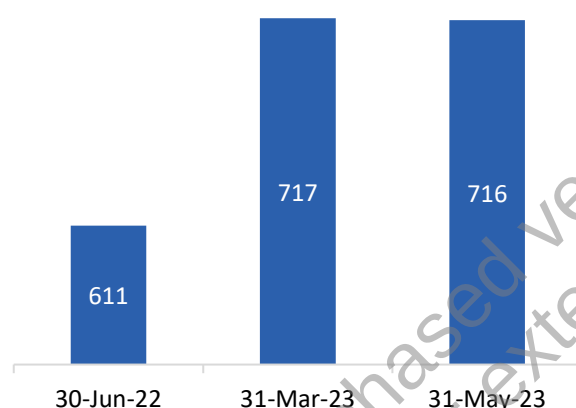
**\*It should be noted that, the total of number of unique entities/FIs and unique borrowers of states will not be equal to the universe total due to overlaps.**

| State                     | No. of Unique Entities/FIs | No. of Unique Borrowers | No. of Accounts     | GLP (Rs Cr)     | GLP Rank |
|---------------------------|----------------------------|-------------------------|---------------------|-----------------|----------|
| Andaman & Nicobar Islands | 21                         | 3,688                   | 3,921               | 10              | 35       |
| Andhra Pradesh            | 59                         | 8,59,311                | 9,28,232            | 2,690           | 17       |
| Arunachal Pradesh         | 29                         | 13,937                  | 17,100              | 48              | 31       |
| Assam                     | 53                         | 16,14,297               | 25,38,255           | 5,948           | 16       |
| Bihar                     | 101                        | 1,28,17,000             | 1,83,72,156         | 50,543          | 1        |
| Chandigarh                | 42                         | 17,594                  | 22,684              | 61              | 30       |
| Chhattisgarh              | 75                         | 18,03,588               | 25,46,999           | 6,148           | 13       |
| Dadra & Nagar Haveli      | 34                         | 7,333                   | 9,150               | 26              | 34       |
| Delhi                     | 73                         | 1,88,988                | 2,21,174            | 654             | 22       |
| Goa                       | 35                         | 44,232                  | 60,610              | 167             | 24       |
| Gujarat                   | 73                         | 30,42,920               | 39,13,180           | 10,451          | 12       |
| Haryana                   | 82                         | 17,21,282               | 22,62,809           | 5,988           | 15       |
| Himachal Pradesh          | 43                         | 51,906                  | 58,675              | 179             | 23       |
| Jammu & Kashmir           | 25                         | 22,647                  | 23,926              | 82              | 29       |
| Jharkhand                 | 77                         | 29,71,007               | 42,32,790           | 10,750          | 11       |
| Karnataka                 | 80                         | 69,51,631               | 1,15,88,746         | 31,907          | 4        |
| Kerala                    | 62                         | 29,63,539               | 47,98,622           | 14,137          | 10       |
| Madhya Pradesh            | 102                        | 58,94,752               | 82,87,893           | 21,091          | 7        |
| Maharashtra               | 105                        | 70,91,687               | 1,05,33,892         | 26,828          | 6        |
| Manipur                   | 22                         | 47,914                  | 50,729              | 121             | 25       |
| Meghalaya                 | 31                         | 30,776                  | 36,533              | 89              | 27       |
| Mizoram                   | 23                         | 33,498                  | 36,481              | 103             | 26       |
| Nagaland                  | 25                         | 12,803                  | 15,038              | 46              | 32       |
| Odisha                    | 85                         | 51,37,876               | 85,22,133           | 20,493          | 8        |
| Puducherry                | 58                         | 2,00,869                | 2,79,988            | 755             | 21       |
| Punjab                    | 69                         | 17,86,901               | 24,46,045           | 5,996           | 14       |
| Rajasthan                 | 91                         | 45,95,425               | 62,50,424           | 16,251          | 9        |
| Sikkim                    | 23                         | 25,768                  | 31,599              | 88              | 28       |
| Tamil Nadu                | 86                         | 1,08,30,409             | 1,72,34,876         | 48,268          | 2        |
| Telangana                 | 58                         | 6,43,639                | 6,51,788            | 1,729           | 19       |
| Tripura                   | 33                         | 4,70,336                | 6,72,649            | 1,938           | 18       |
| Uttar Pradesh             | 117                        | 96,35,996               | 1,26,22,742         | 34,578          | 3        |
| Uttarakhand               | 65                         | 4,82,583                | 6,12,484            | 1,677           | 20       |
| West Bengal               | 91                         | 71,45,187               | 1,11,67,130         | 30,451          | 5        |
| Other                     | 74                         | 14,546                  | 13,36,061           | 33              | 33       |
| <b>Total</b>              | <b>218</b>                 | <b>6,99,24,902</b>      | <b>13,23,87,420</b> | <b>3,50,322</b> |          |

# NBFC-MFIs

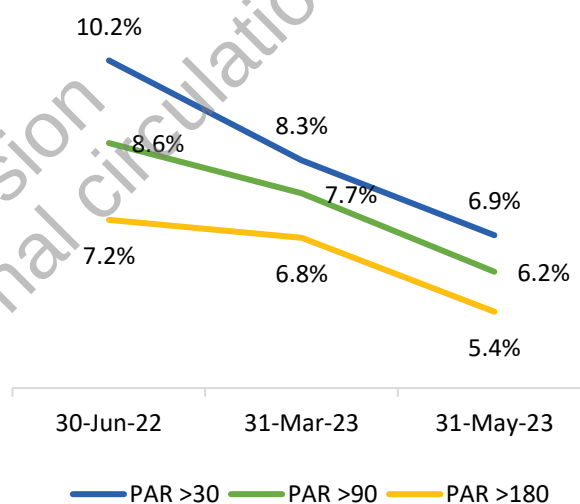
As on 31 May 2023, the on-balance sheet portfolio of 85 NBFC-MFIs was Rs 1,42,245 Cr, spread across 716 districts of 35 states and union territories. The data shows an increase in portfolio of around 38.8% over the same quarter of last year. Overall health of portfolio has improved on a YoY basis as reflected by PAR >30 of 6.9% as on 31 May 2023, in comparison to 10.2% as on 30 June 2022. A more detailed analysis based on self reported data of 45 MFIN member NBFC-MFIs is presented in Section II of this report.

Presence of NBFC-MFIs across districts



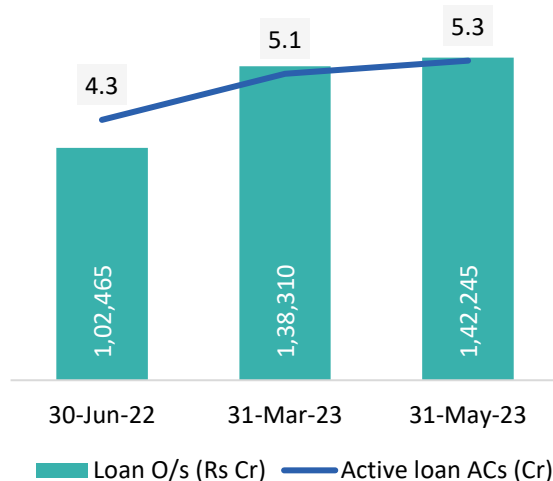
\*No of districts has increased in Q3 FY 22-23 due to inclusion of newly formed districts in the database by the bureau

Portfolio quality of NBFC-MFIs

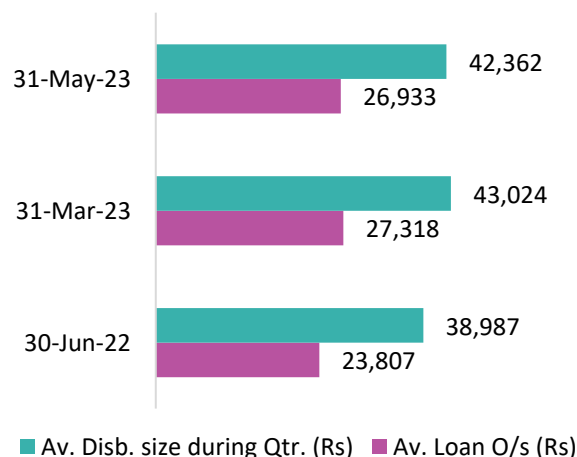


NBFC-MFIs disbursed Rs 19,562 Cr in Q1 FY 23-24 (till May end) which is an increase of 9.9% over disbursement made in Q1 FY 22-23 (Rs 17,800 Cr). The average loan size of Rs 42,362 for Q1 FY 23-24, is 8.7% higher than the average loan size in Q1 FY 22-23.

Loans accounts & amount outstanding



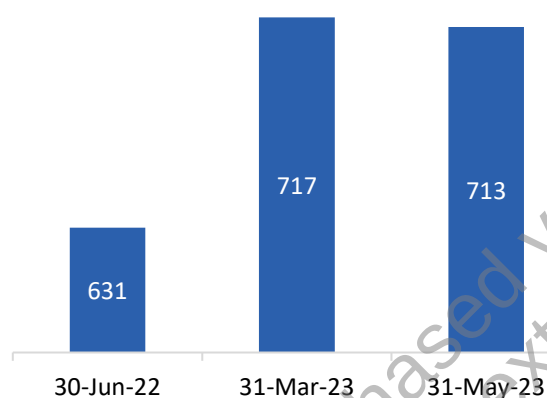
Average disbursement size & loan outstanding (Rs)



# Banks

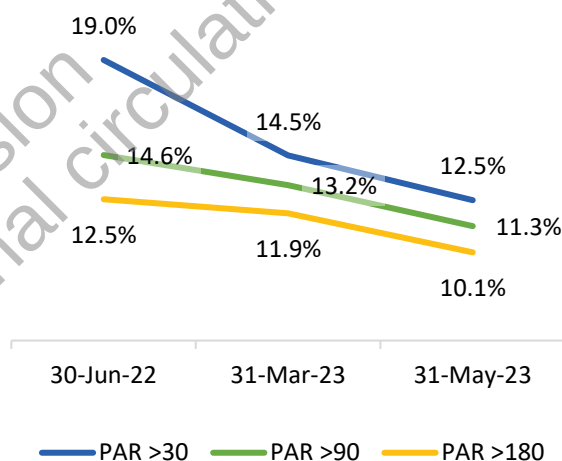
As on 31 May 2023, 13 banks have microfinance operations spread across 713 districts of 36 states & union territories. Total microfinance portfolio of these banks as on 31 May 2023 is Rs 1,13,806 Cr, depicting a growth of 1.1% over last one year. PAR >30 of Banks has shown an improvement over the same quarter of last financial year and is at 12.5%.

Presence of Banks across districts



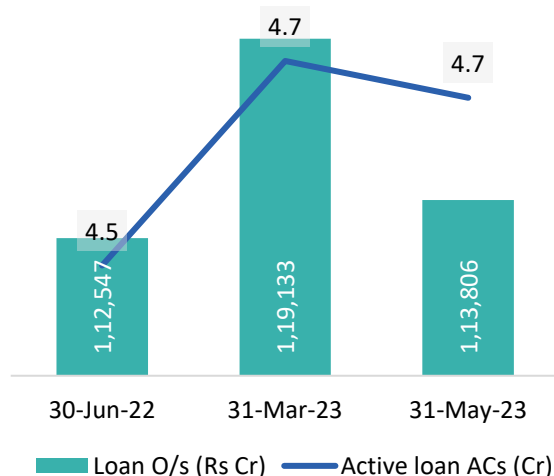
\*No of districts has increased in Q3 FY 22-23 due to inclusion of newly formed districts in the database by the bureau

Portfolio quality of Banks

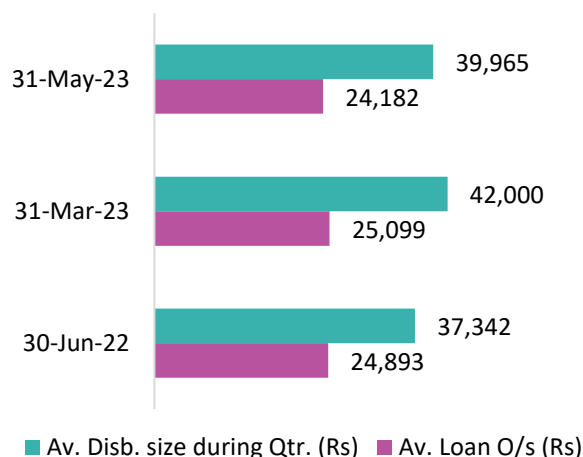


Banks disbursed Rs 13,525 Cr in Q1 FY 23-24 (till May end) with an average ticket size of Rs 39,965 which is 7.0% higher than Q1 FY 22-23.

Loans accounts & amount outstanding



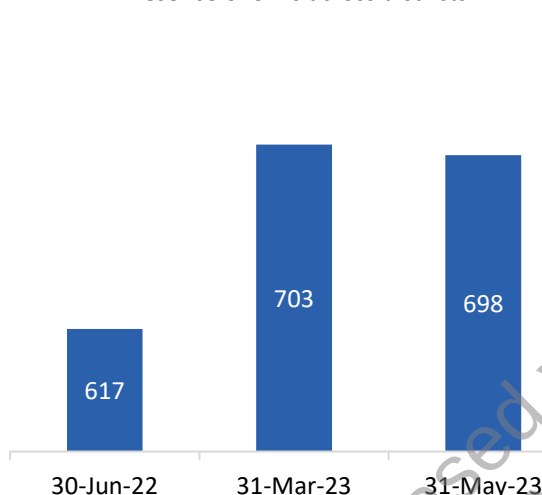
Average disbursement size & loan outstanding (Rs)



# Small Finance Banks

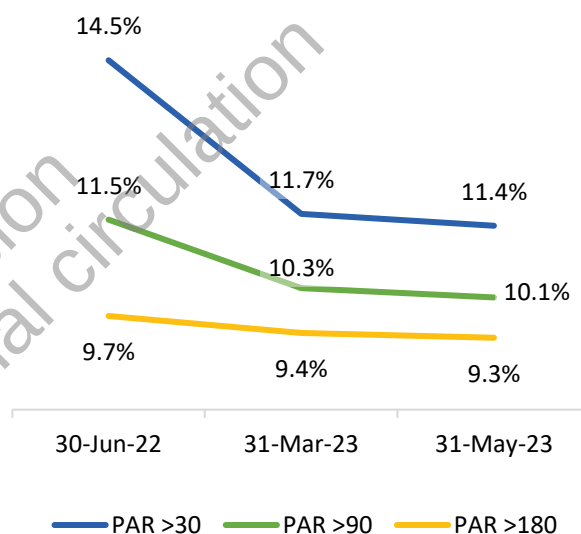
10 SFBs operate in 698 districts of 35 states & union territories with a total microfinance portfolio of Rs 60,293 Cr. Over the last one year, the SFBs have shown a growth of around 21.4%. The PAR >30 days as on 31 May 2023 is 11.4% as compared to 14.5% as on 30 June 2022.

Presence of SFBs across districts



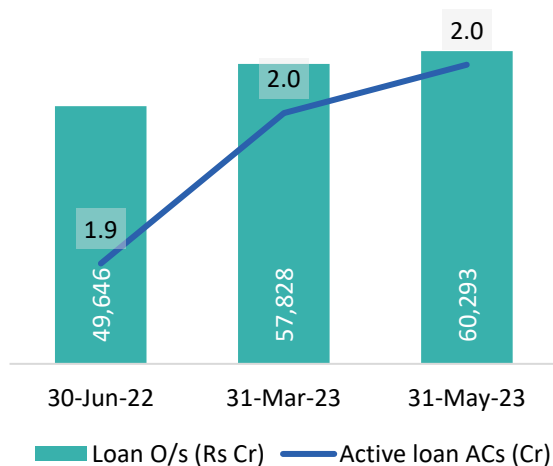
\*No of districts has increased in Q3 FY 22-23 due to inclusion of newly formed districts in the database by the bureau

Portfolio quality of SFBs

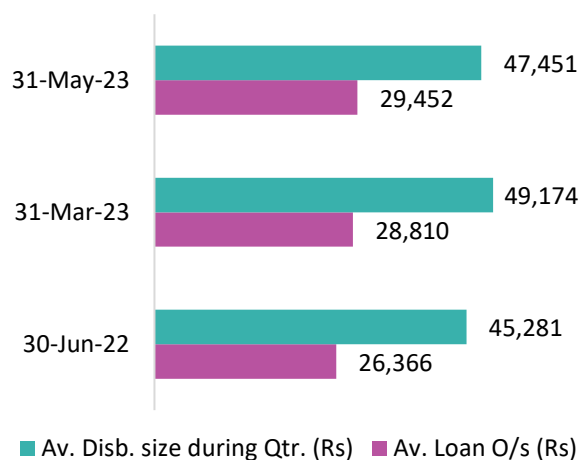


SFBs disbursed Rs 6,453 Cr at an average ticket size of Rs 47,451 in Q1 FY 23-24 (till May end). The average ticket size increased by about 4.8% over Q1 FY 22-23.

Loans accounts & amount outstanding



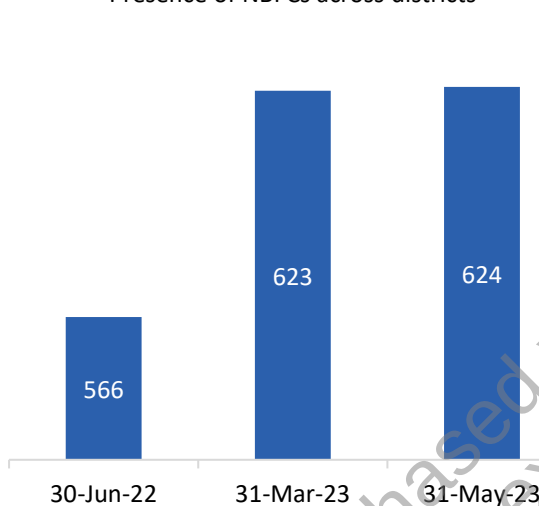
Average disbursement size & loan outstanding (Rs)



# NBFCs

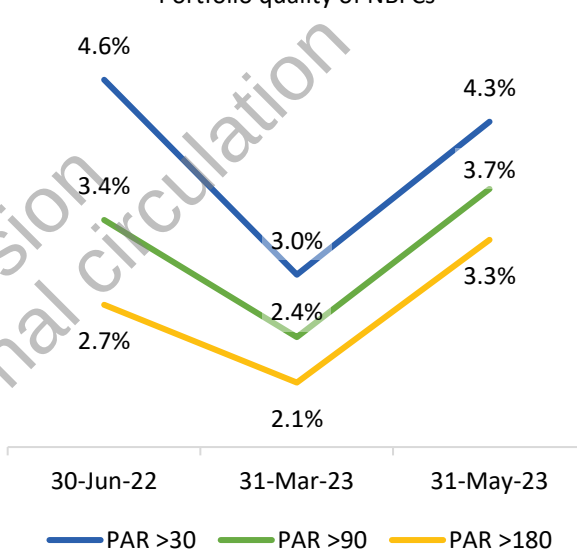
As on 31 May 2023, 72 NBFCs were active in 624 districts of 28 states & union territories, with a total microfinance portfolio of Rs 30,613 Cr. The portfolio has grown by about 18.1% as compared to end of same quarter of last FY. The portfolio quality as measured by PAR >30 days has shown improvement as compared to same quarter end of last financial year and is at 4.3% as on 31 May 2023.

Presence of NBFCs across districts



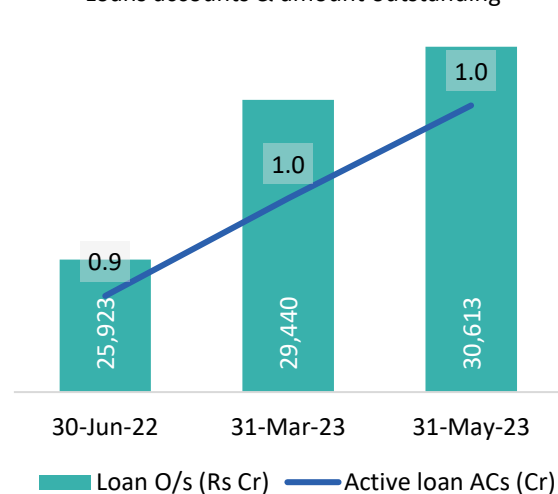
\*No of districts has increased in Q3 FY 22-23 due to inclusion of newly formed districts in the database by the bureau

Portfolio quality of NBFCs

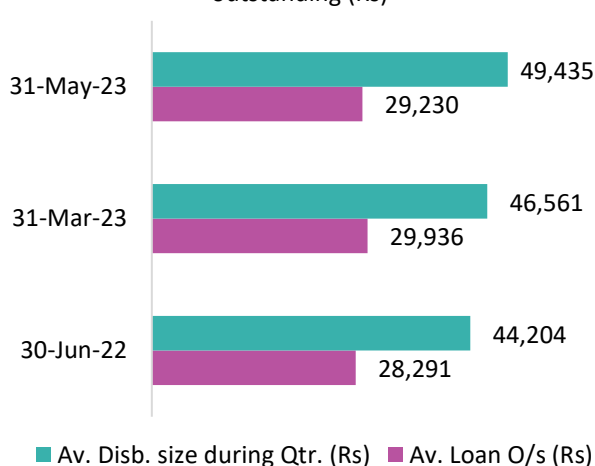


NBFCs disbursed Rs 3,535 Cr in Q1 FY 23-24 (till May end) with an average ticket size of Rs 49,435. The ticket size increased by 11.8% as compared to Q1 FY 22-23 figures.

Loans accounts & amount outstanding



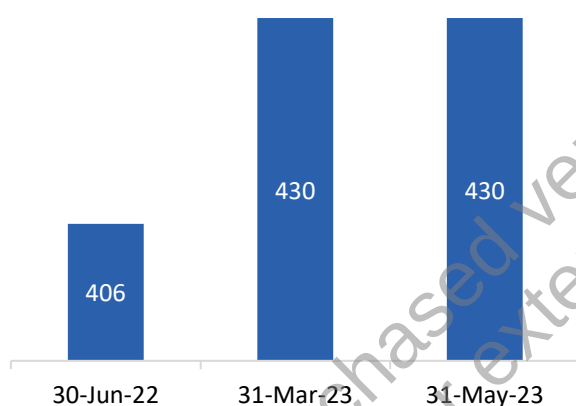
Average disbursement size & loan outstanding (Rs)



# Other MFIs: Including not for profit

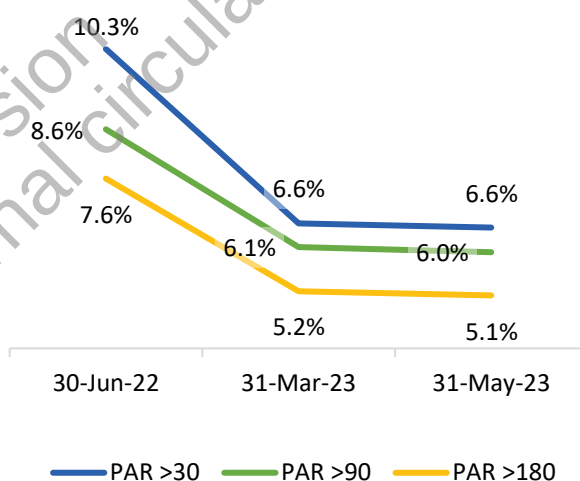
Other MFIs include not for profit entities like Section-25 companies that have reported data to Equifax. As on 31 May 2023, 38 such entities were active in 430 districts of 24 states & union territories, with a total microfinance portfolio of Rs 3,365 Cr. The portfolio of other MFIs surged by 30.8% over the last year. The portfolio quality as measured by PAR >30 days is at 6.6% as on 31 May 2023 which is an improvement over 10.3% as on 30 June 2022.

Presence of Others across districts



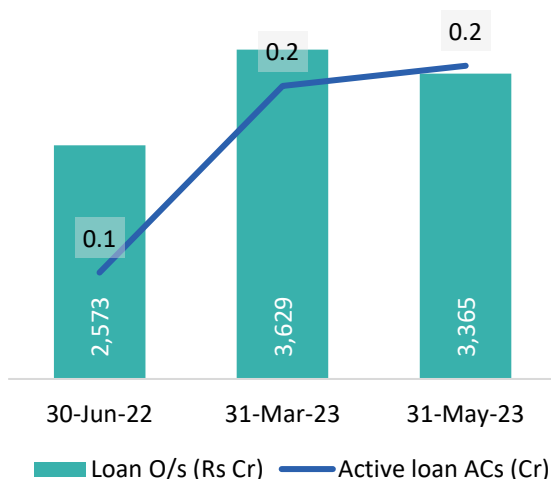
\*No of districts has increased in Q3 FY 22-23 due to inclusion of newly formed districts in the database by the bureau

Portfolio quality of Others

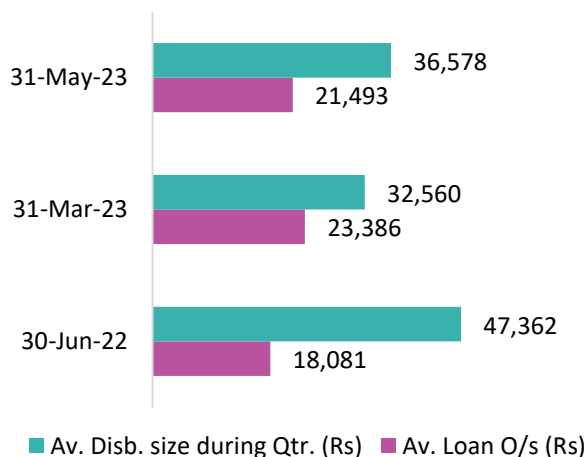


Other MFIs disbursed Rs 426 Cr during Q1 FY 23-24 (till May end) with an average ticket size of Rs 36,578. This ticket size decreased by 22.8% as compared to Q1 FY 22-23 figures.

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** of **MFIN Member NBFC-MFIs** up to state level. Analysis on NBFC-MFIs is based on data collected from **47 out of 51 reporting members** for Q1 FY 23-24, that are registered with the Reserve Bank of India (RBI).
- Updated data for **Four Members** (Adhikar, Fino Finance, Muthoot Microfin, and Share) was not available and hence not used for aggregated analysis.
- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. The listing of Members for different quarters is provided in **Annex 3**.
- Categorization of NBFC-MFI in the panel depends on the size of MFI in the current quarter. MFIs with AUM below Rs 500 Cr are categorized as small,  $\geq$  Rs 500 Cr to  $<2,000$  Cr as medium and  $\geq$  Rs 2,000 Cr as large. As on 30 June 2023, there are 24 Small, 10 medium and 13 large NBFC-MFIs. Refer to **Annex 1** for this grouping.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs (as the overlap of clients between NBFC-MFIs is not factored.)**
- Loan outstanding per account, loan disbursed per account and productivity ratios are based on weighted averages. Cost of borrowing is a simple average.
- Disbursement analysis and its comparison to previous quarter and year reflects data provided by 46 MFIs for the current quarter.
- For **HR analysis**, self-reported data from 46 NBFC MFIs have been used including 23 Small, 10 Medium and 13 Large institutions. Year on Year comparison is based on data of these 46 MFIs.
- Analysis on **funding received** during Q1 FY 2023-24 is based on data received from 46 Members including 23 Small, 10 Medium and 13 Large institutions.
- For **Asset & Liability Management (ALM) analysis**, self-reported data of 42 NBFC-MFIs have been used including 21 small, 9 medium and 12 large institutions. Members who have not contributed data are Avanti, CreditAccess, Namra, Sarwadi and SouthIndia.
- 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/subsumed 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%.
- **Madura** merged with CreditAccess during Q4 FY 22-23 and hence from this edition onwards the consolidated data of both entities will be reported under CreditAccess.

# Highlights

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

- As on 30 June 2023, **3.8 Cr clients\*** have loan outstanding from NBFC-MFIs, which is **21.1%** higher than clients as on 30 June 2022.
- The **Asset Under Management (AUM)** of MFIs is **Rs 1,26,053 Cr** as on 30 June 2023, including owned portfolio Rs **1,03,942 Cr** and managed portfolio (off BS) of **Rs 22,111 Cr**.
- On a YoY basis AUM has increased by **41.6%** as compared to 30 June 2022 and by **3.9%** in comparison to 31 March 2023.
- Loan amount of **Rs 30,398 Cr** was disbursed in Q1 FY 23-24 through **68.9 Lakhs** accounts, including disbursement of Owned as well as Managed portfolio. This is 45.8% higher than the amount disbursed in Q1 FY 22-23.
- Average loan amount disbursed per account during Q1 FY 23-24 was **Rs 44,114** which is an increase of around **8.3%** in comparison to same quarter of last financial year.
- As on 30 June 2023, the borrowings O/s were **Rs 93,113 Cr**. Banks contributed 60.0% of borrowings O/s followed by 20.1% from Non-Bank entity, 9.6% from AIFs, 5.9% from External Commercial Borrowings (ECB) and 4.4% from other sources.
- During Q1 FY 23-24, NBFC-MFIs received a total of **Rs 15,708 Cr** in debt funding, which is 65.7% higher than Q1 FY 22-23. Banks contributed 64.5% of the total Borrowing received followed by ECB 13.0%, Non-Bank entities 12.0%, AIFs 6.4% and Others 4.1%.
- Total equity increased by **30.2%** as compared to end of Q1 FY 22-23 and is at **Rs 26,290 Cr** as on 30 June 2023.
- Portfolio at Risk (PAR)>30 days as on 30 June 2023 has improved by **3.1%\*\*** as compared to **8.3%** as on 30 June 2022.
- MFIs have presence in 27 states and 5 union territories.
- In terms of regional distribution of portfolio (GLP), East and North-East accounts for 33% of the total NBFC-MFI portfolio, South 24%, North 16%, West 16%, and Central contributes 10%.

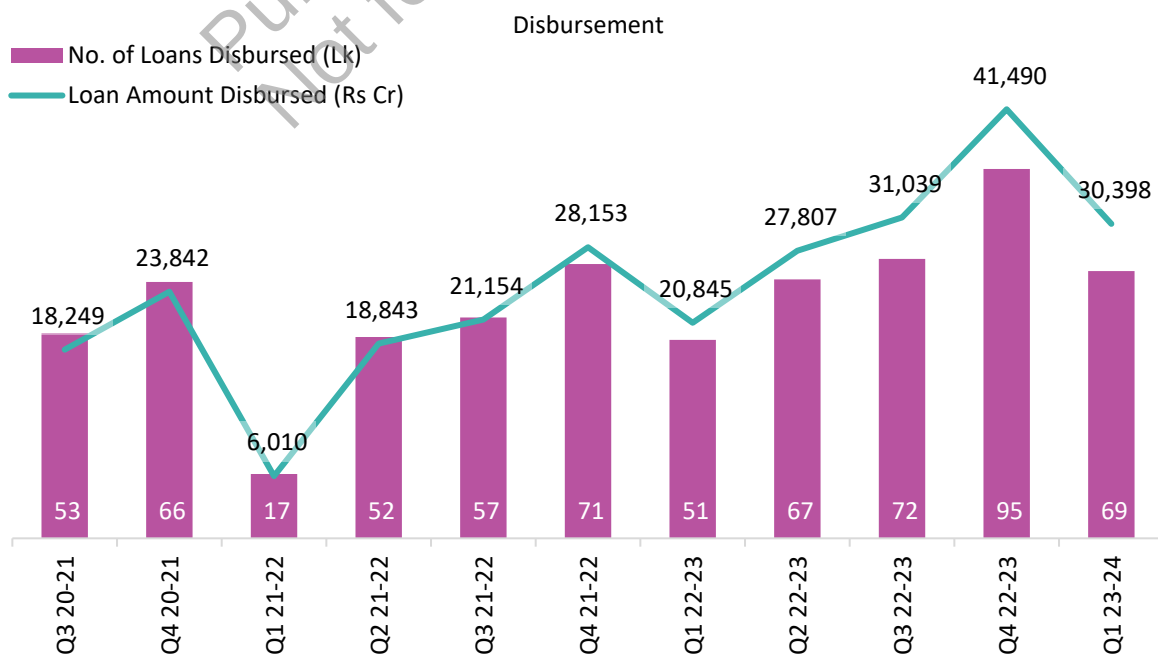
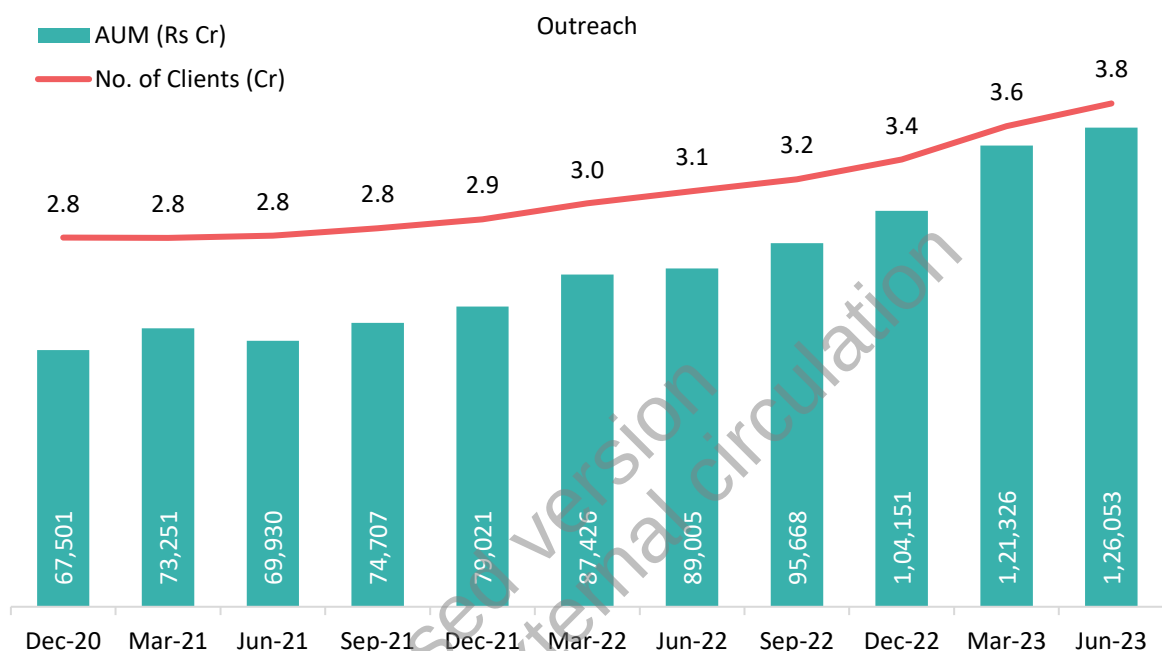
| Indicator                                            | Q1 FY 22-23 | Q4 FY 22-23 | Q1 FY 23-24 | YoY change (%)<br>Q1 FY 23-24 over<br>Q1 FY 22-23 |
|------------------------------------------------------|-------------|-------------|-------------|---------------------------------------------------|
|                                                      | 30-Jun-22   | 31-Mar-23   | 30-Jun-23   |                                                   |
| Branches                                             | 15,202      | 16,847      | 17,706      | 16.5%                                             |
| Employees                                            | 1,31,496    | 1,47,993    | 1,56,093    | 18.7%                                             |
| Clients~ (Cr)                                        | 3.1         | 3.6         | 3.8         | 21.1%                                             |
| Loan accounts (Cr)                                   | 3.5         | 4.2         | 4.6         | 31.7%                                             |
| Asset Under Management (Rs Cr)                       | 89,005      | 1,21,326    | 1,26,053    | 41.6%                                             |
| Balance sheet portfolio (Rs Cr)                      | 76,697      | 99,969      | 1,03,942    | 35.5%                                             |
| Loans disbursed<br>(during the Quarter, Lk)          | 51.2        | 95.3        | 68.9        | 34.7%                                             |
| Loan amount disbursed<br>(during the quarter, Rs Cr) | 20,845      | 41,490      | 30,398      | 45.8%                                             |

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

\*\* Includes technical write-off by Member NBFC-MFIs hence will not compare with the bureau reported data on page number 10

# NBFC-MFI trends

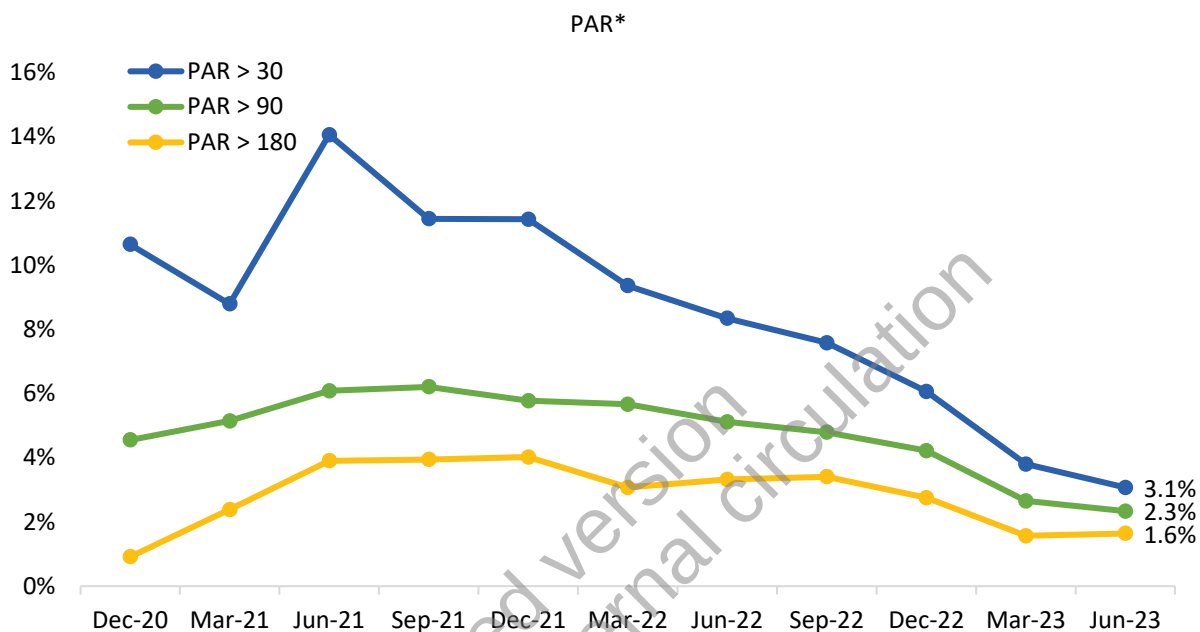
## Q3 FY 20-21 to Q1 FY 23-24



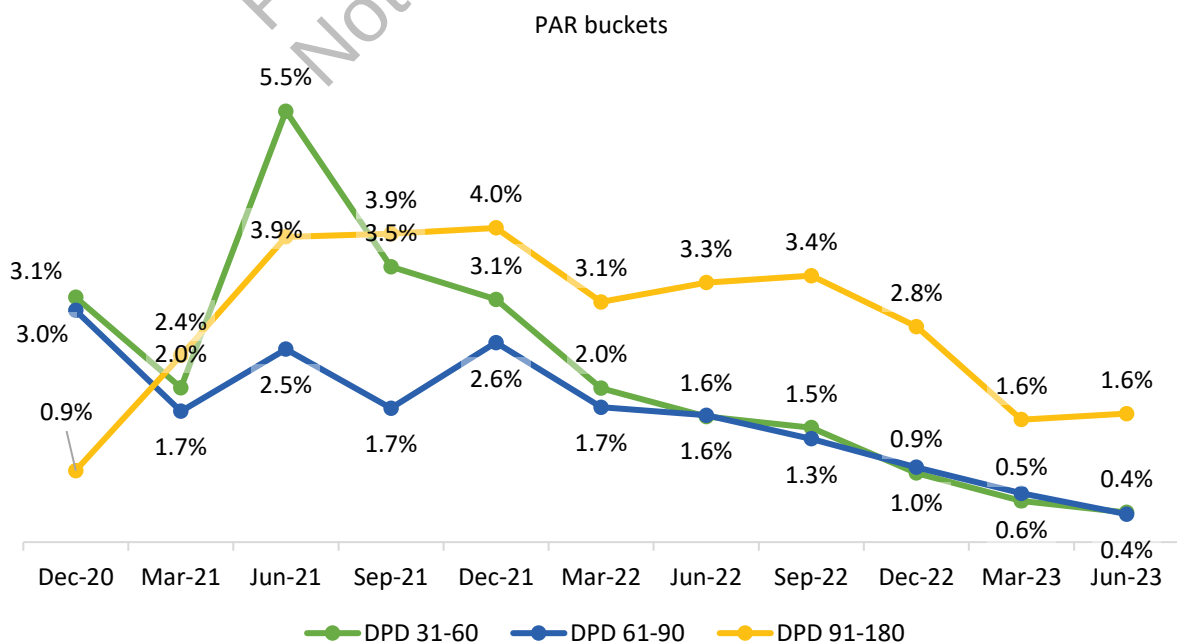
\*Disbursement relates to both on and off-balance sheet portfolio. Analysis is based on the data of panel of MFIs active in the current quarter. Refer to Annex 1 for the panel.

# NBFC-MFI trends

## Q3 FY 20-21 to Q1 FY 23-24



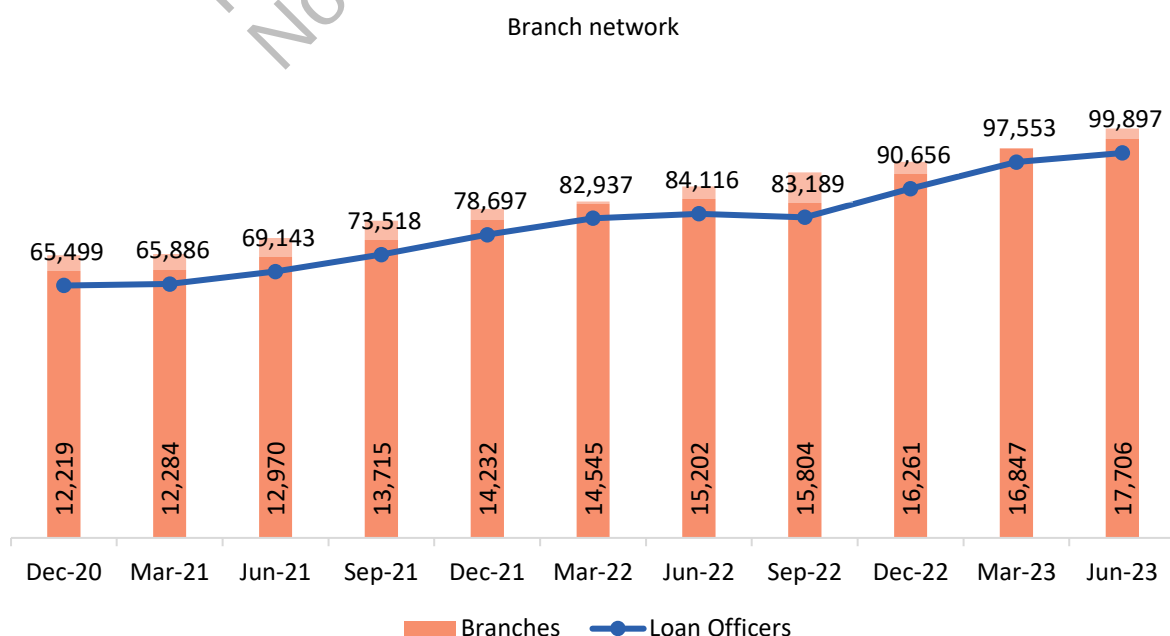
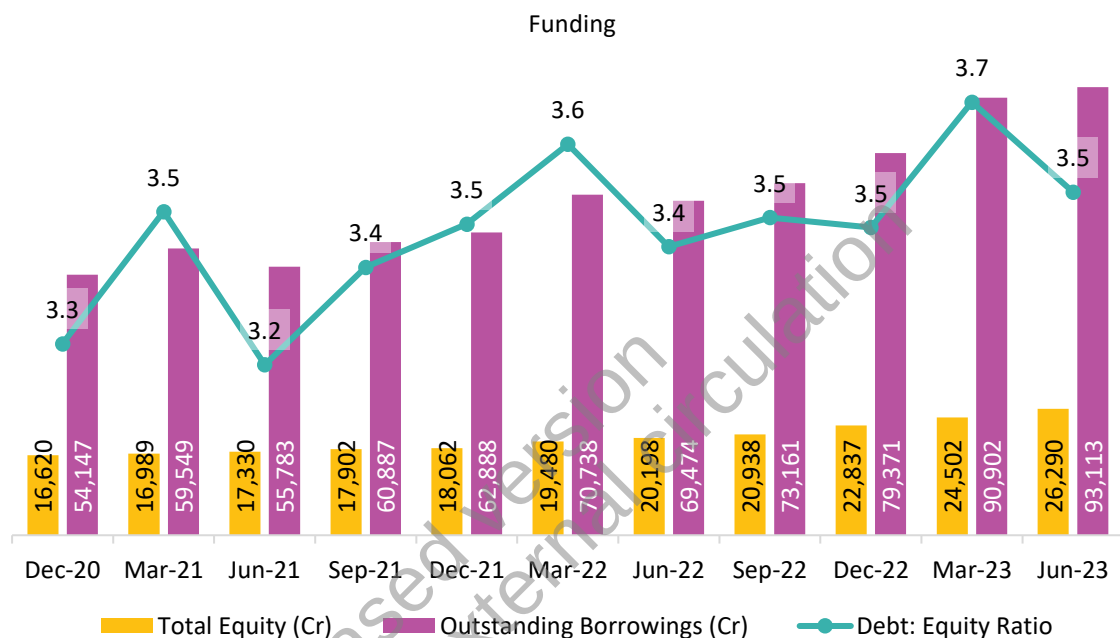
\*PAR analysis shown in the graph is for both on and off-balance sheet portfolio



\* Analysis is based on the data of panel of MFIs active in the current quarter. Refer to Annex 1 for the panel.

# NBFC-MFI trends

## Q3 FY 20-21 to Q1 FY 23-24



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

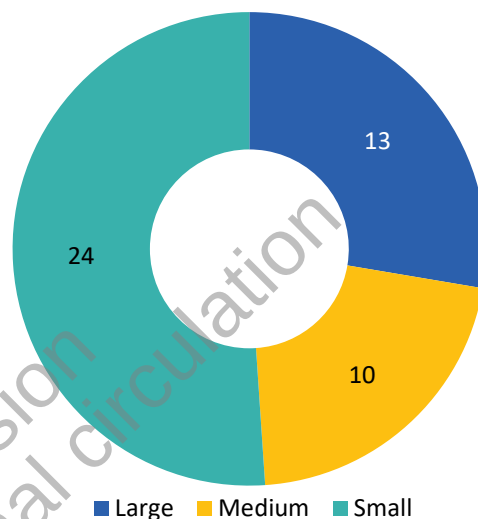
# NBFC-MFI industry

As on 30 June 2023, amongst 47 MFIN member NBFC-MFIs, 24 are small (AUM < Rs 500 Cr), 10 medium (AUM >= Rs 500 and < 2000 Cr) and 13 large (AUM >= Rs 2000 Cr).

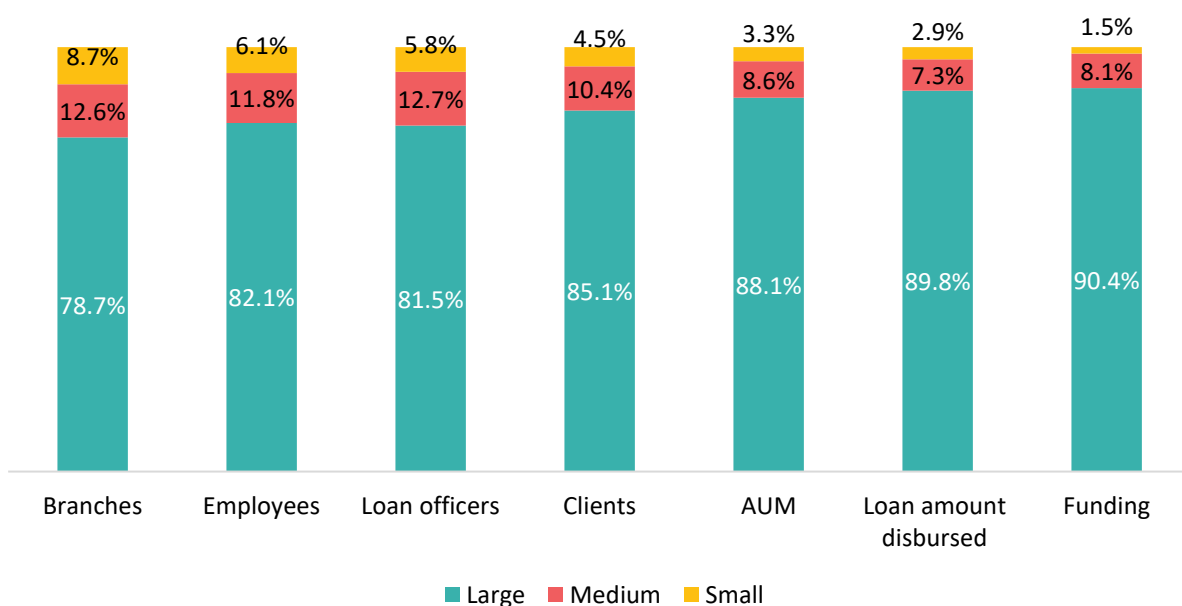
During last 12 months, 1 became Medium from Small, 3 MFI became Small from Medium, 1 became Medium from Large.

Large MFIs continue to hold largest proportion of industry outreach. Large MFIs account for 88.1% of the industry AUM, 85.1% of the client base, 89.8% of loan amount disbursed and 90.4% of debt funding received.

Distribution of MFIs as per size



Share of various peer group MFIs in industry as on 30 June 2023



# Portfolio

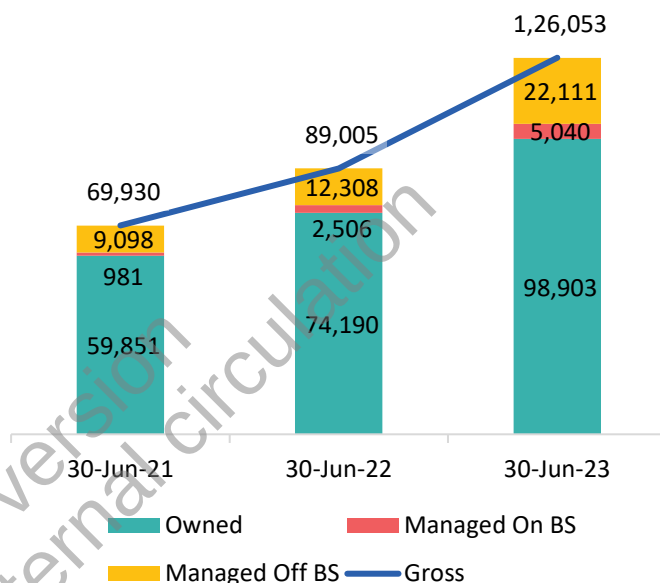
As on 30 June 2023, aggregated AUM (own + managed) of NBFC-MFIs stood at **Rs 1,26,053 Cr, growth of 41.6%** in comparison to 30 June 2022 and **3.9%** over the quarter ending 31 March 2023.

Managed portfolio is **Rs 27,150 Cr**, which includes **Rs 5,040 Cr** of On-balance sheet managed portfolio (due to IndAS) and **Rs 22,111 Cr** of Off-balance sheet managed portfolio.

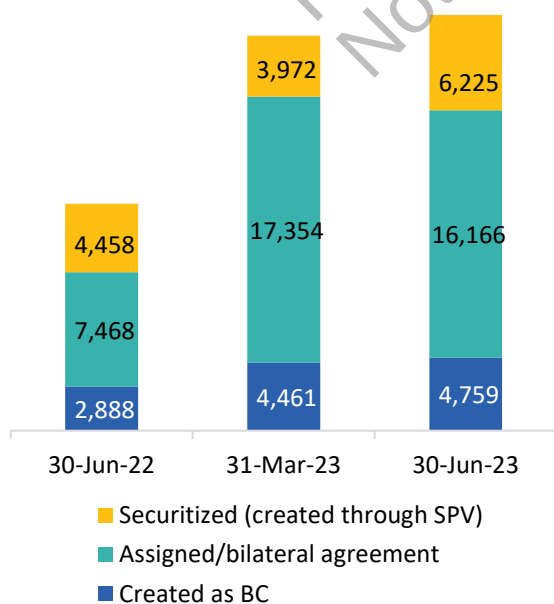
Within the managed portfolio, portfolio created under Business Correspondent (BC) partnership has 17.5% share amounting to **Rs 4,759 Cr. PTC & DA contributes 22.9% and 59.5% of total managed portfolio respectively.**

As on 30 June 2023, Top 10 MFIs accounted for **78.3%** of the industry portfolio.

Loan portfolio (Rs Cr)

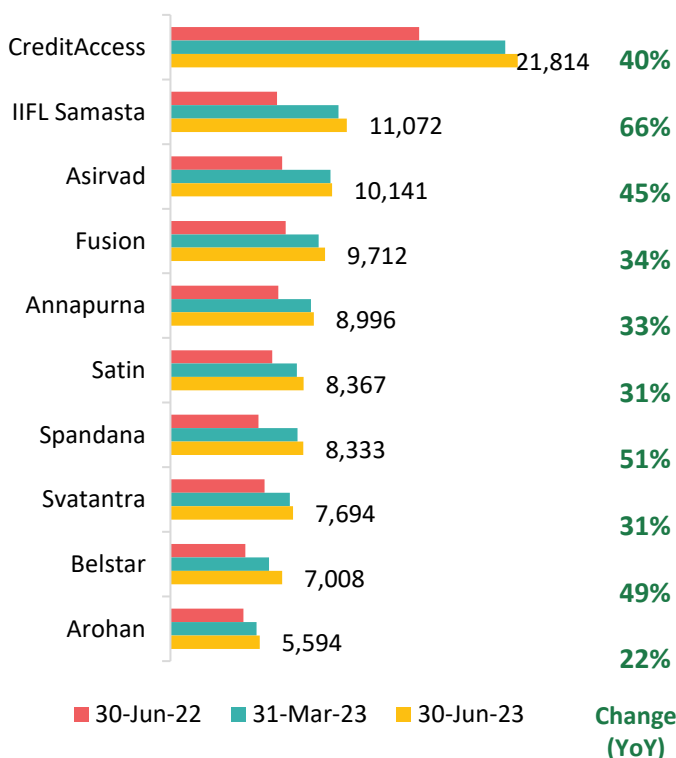


Breakup of managed portfolio (Rs Cr)



\*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")

Top 10 MFIs, AUM (Rs Cr)



Note: For June 2022, CreditAccess portfolio includes portfolio of Madura.

# Portfolio: Breakup and PAR

PAR >30 has decreased significantly to 3.1% as on 30 June 2023 as compared to 8.3% as on 30 June 2022.

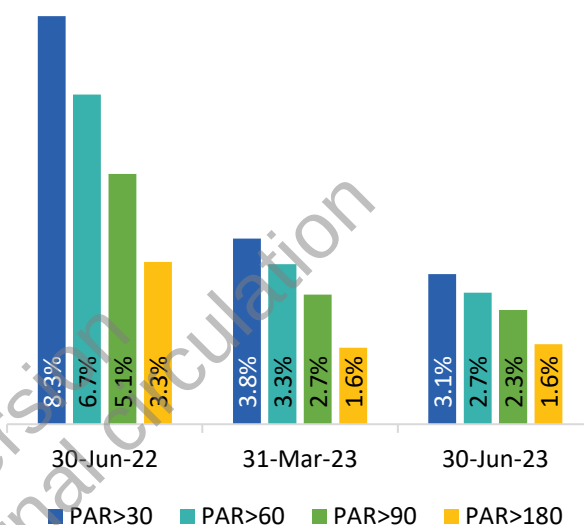
Overall, around 76.7% of total asset (~95.7% of the owned portfolio) is qualifying in nature, as defined in master guidelines for NBFC-MFIs.

In terms of geographic spread, 76.1% of the portfolio is rural and 23.9% is urban.

In terms of purpose, agriculture and allied loans account for 64.5% of the AUM. Non-agriculture (trade/services and manufacturing) loans account for 32.1% and household finance loans account for 3.4% of the AUM.

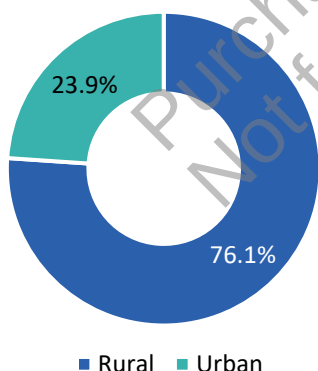
Based on data from 47 NBFC MFIs, quality of owned portfolio appears much better as compared to managed portfolio.

Portfolio at risk (%)

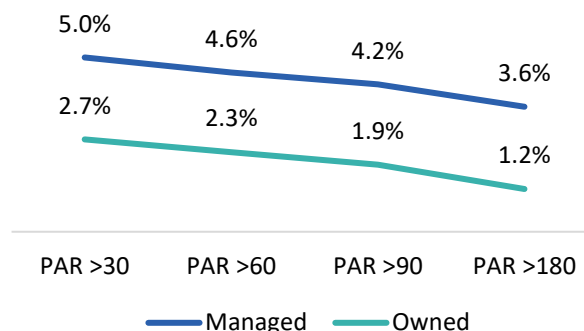


PAR calculations based on self-reported AUM of MFIN members

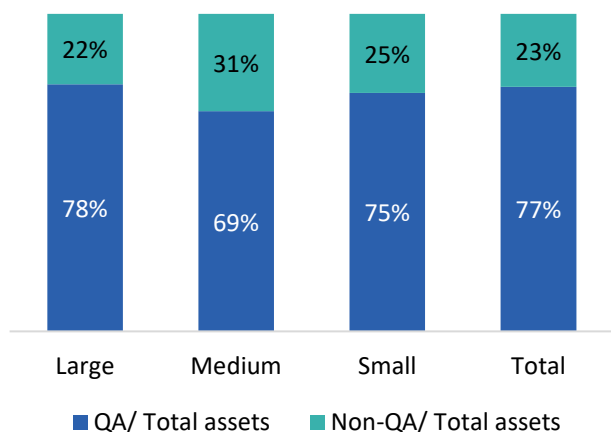
Breakup of AUM- Geography  
30 June 2023



PAR comparison of owned & managed portfolio



Breakup of Qualifying v/s Non-qualifying



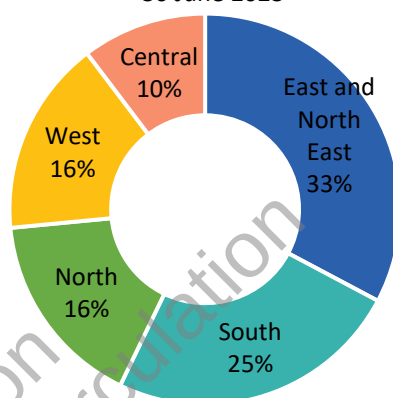
| Lending Purpose                                  | Share of total AUM |
|--------------------------------------------------|--------------------|
| <b>Agriculture and Allied Activities (total)</b> | <b>64.5%</b>       |
| <b>Non-agriculture (total)</b>                   | <b>32.1%</b>       |
| Trade and services                               | 27.1%              |
| Manufacturing / production                       | 4.9%               |
| <b>Household Finance (total)</b>                 | <b>3.4%</b>        |
| Education                                        | 0.2%               |
| Medical                                          | 0.0%               |
| Housing / home improvement                       | 1.0%               |
| Other household finance                          | 2.2%               |

# Portfolio: Regional distribution

In terms of regional distribution of portfolio (AUM), East and Northeast accounts for 33% of the total NBFC MFI portfolio, South 25%, North 16%, West 16% and Central contributes 10%.

Five top states in terms of loan amount outstanding are Bihar, Uttar Pradesh, Tamil Nadu, Karnataka and Madhya Pradesh. They account for 55.9% of AUM and Top 10 states account for 85.7% of the total loan amount outstanding.

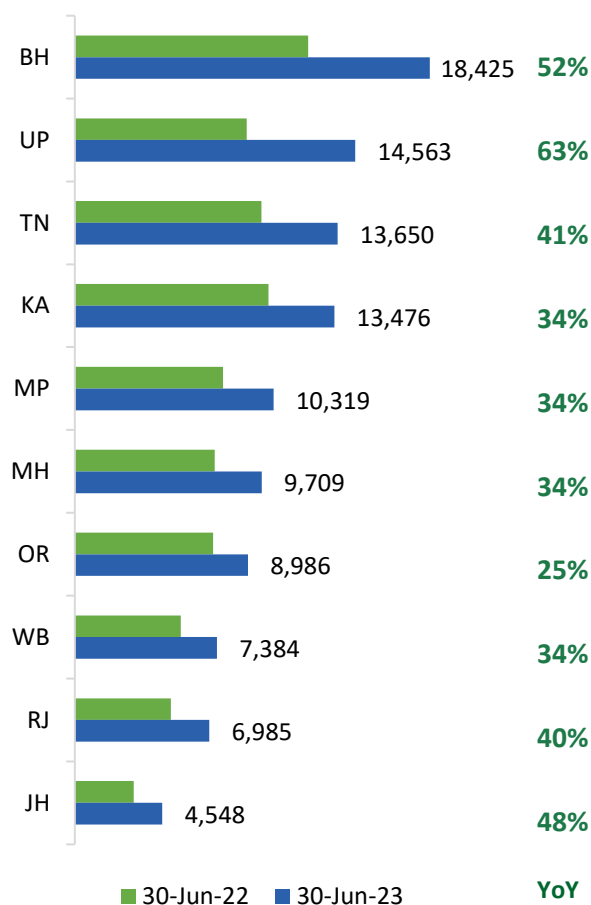
Regional distribution of AUM  
30 June 2023



Portfolio at Risk for Top 15 states in terms of AUM (30 June 2023)

| States | PAR >30 | PAR >90 | PAR >180 |
|--------|---------|---------|----------|
| BH     | 1.6%    | 1.1%    | 0.8%     |
| UP     | 1.7%    | 1.3%    | 0.9%     |
| TN     | 2.7%    | 2.0%    | 1.3%     |
| KA     | 1.3%    | 1.0%    | 0.6%     |
| MP     | 4.2%    | 3.0%    | 2.0%     |
| MH     | 2.7%    | 2.1%    | 1.6%     |
| OR     | 3.3%    | 2.5%    | 1.7%     |
| WB     | 5.1%    | 4.0%    | 3.0%     |
| RJ     | 4.7%    | 3.4%    | 2.2%     |
| JH     | 1.9%    | 1.4%    | 1.0%     |
| GJ     | 4.5%    | 3.2%    | 2.0%     |
| CG     | 4.5%    | 3.3%    | 2.3%     |
| PB     | 6.6%    | 5.5%    | 3.7%     |
| KL     | 2.7%    | 2.0%    | 1.1%     |
| HR     | 5.0%    | 3.9%    | 2.6%     |

Top 10 state in terms of AUM (Rs Cr)

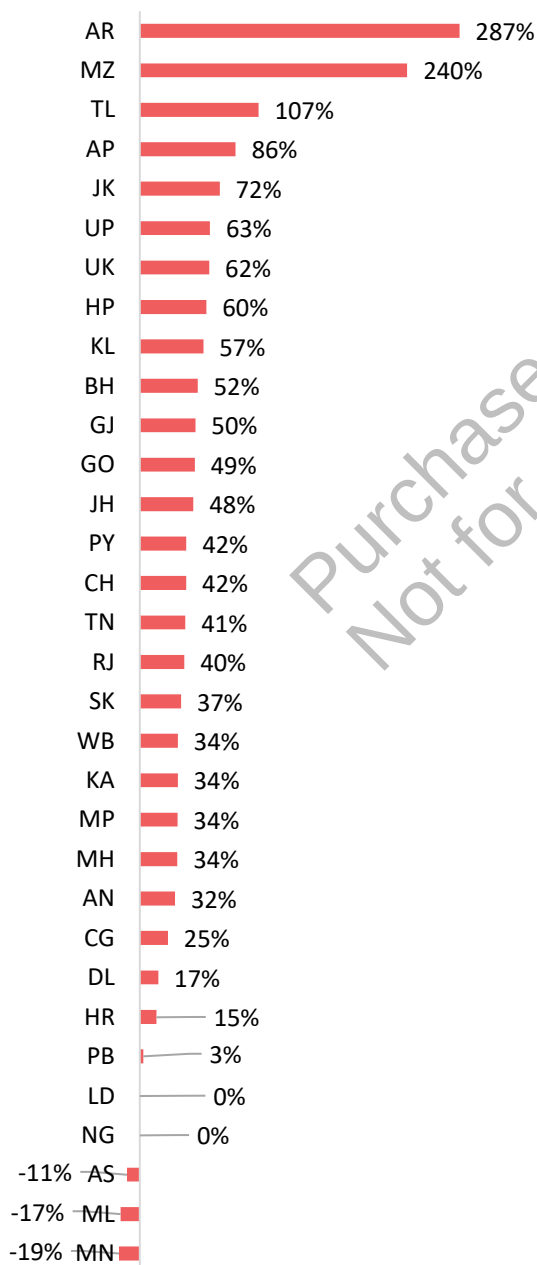


YoY  
growth

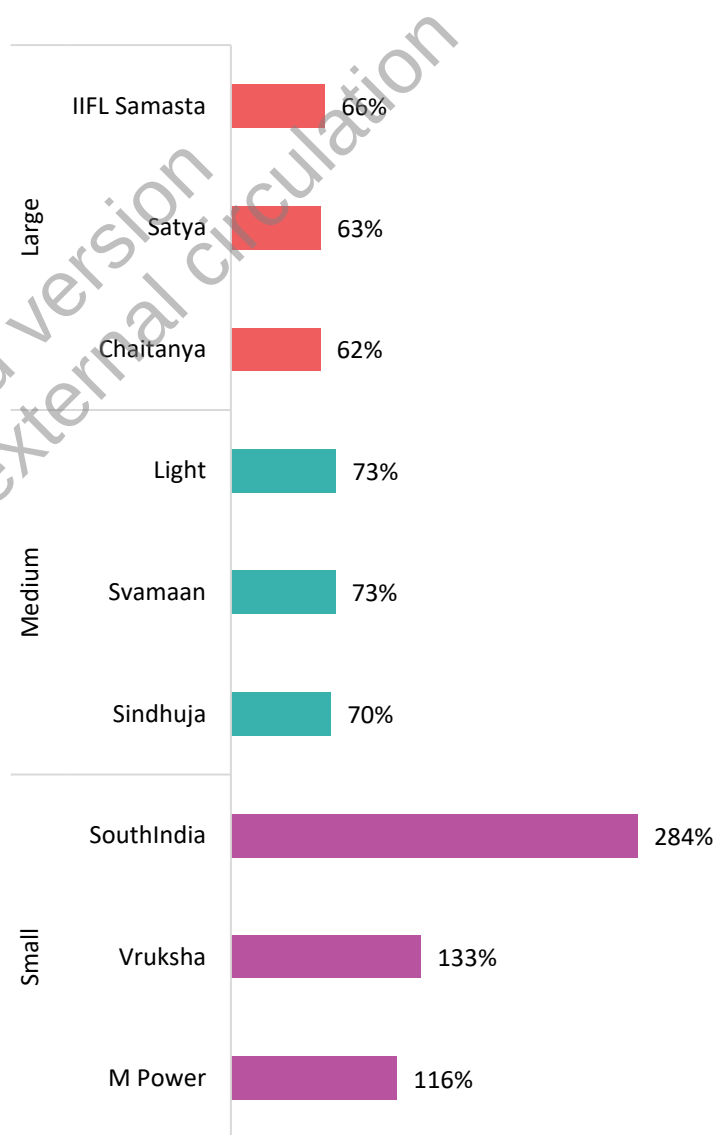
# Portfolio: Growth rates

Growth rates for states and Top 3 MFIs (under each peer group) is shown here. All other major states have shown a positive rate of growth.

State wise AUM growth rate  
(30-Jun-2023 over 30-Jun-2022)



Top MFIs (peer group-wise) with highest growth rates  
(30-Jun-2023 over 30-Jun-2022)



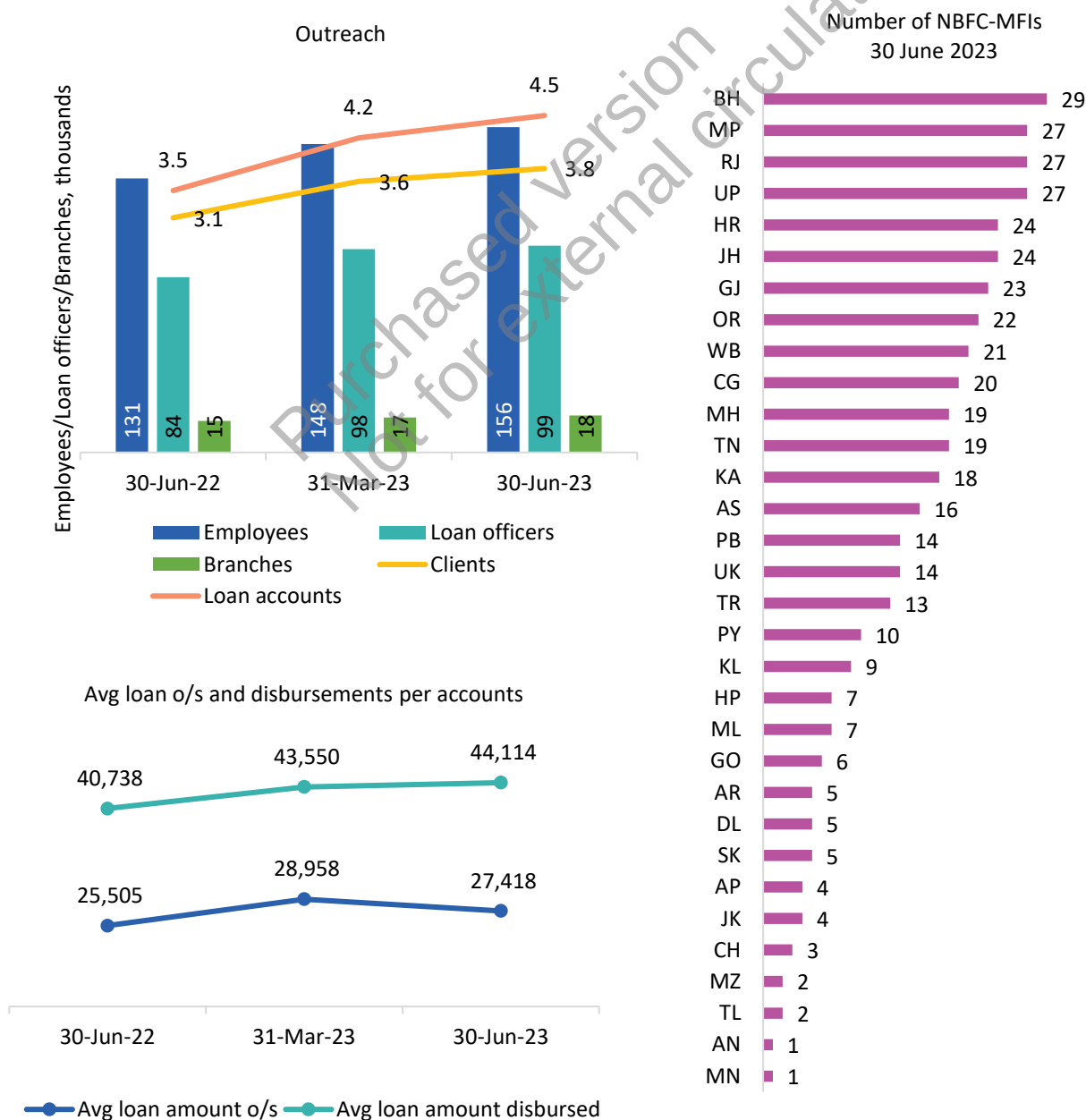
Based on On-BS + Off-BS portfolio

# Outreach

As on 30 June 2023, NBFC-MFIs on aggregated basis have a network of 17,706 branches and employee base of 1,56,093 staff, of which 64.0% are loan officers (99,897). There has been growth of 18.7% in employees, 18.8% in loan officers and 16.5% in branches compared with 30 June 2022.

As on 30 June 2023, MFIs have reported 3.8 Cr clients with 4.6 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with 30 June 2022, there has been YoY increase of 21.1% in clients and 31.7% in loan accounts.

Average loan outstanding per account as on 30 June 2023 is Rs 27,418 which is 7.5% increased as compared to Rs 25,505 as on 30 June 2022.

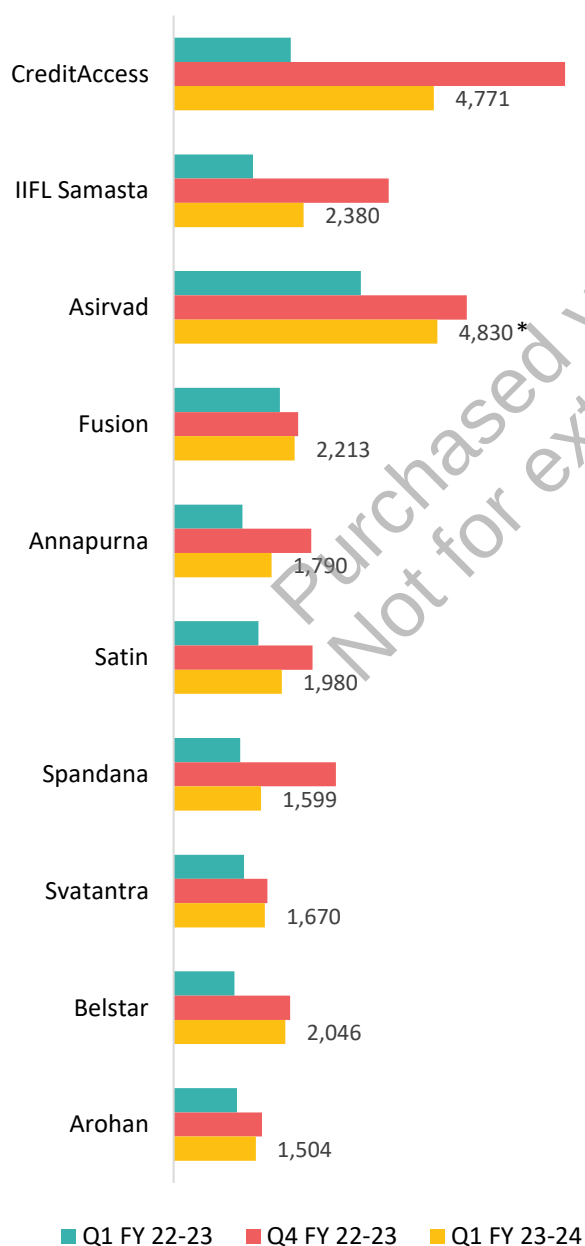


# Disbursements: MFI level

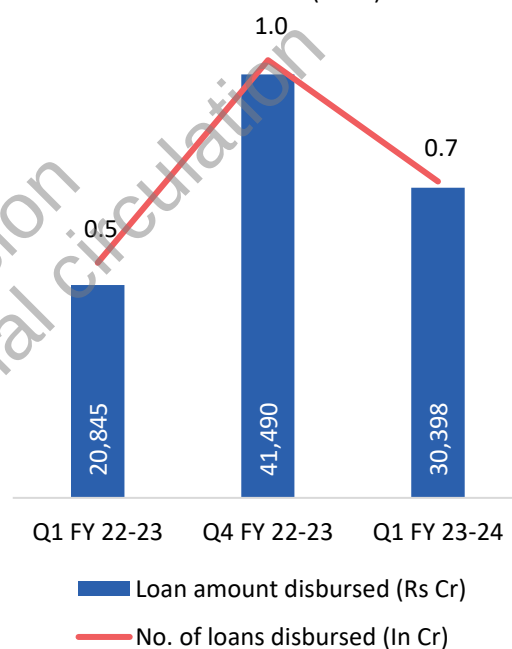
During Q1 FY 23-24, MFIs disbursed 68.9 Lk loans worth Rs 30,398 Cr. Compared with Q1 FY 22-23, there has been a YoY increase of 34.7% in number of loans disbursed and 45.8% in loan amount disbursed.

Top 10 MFIs in terms of loan amount disbursed accounted for 81.5% of industry disbursements in Q1 FY 23-24.

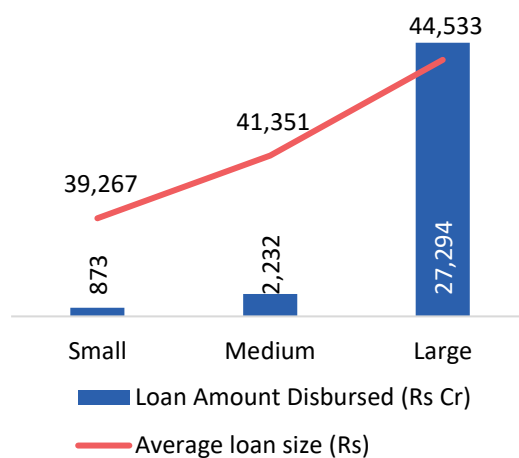
Top 10 MFIs, Loan Amount Disbursed (Rs Cr)



Disbursement (Rs Cr)



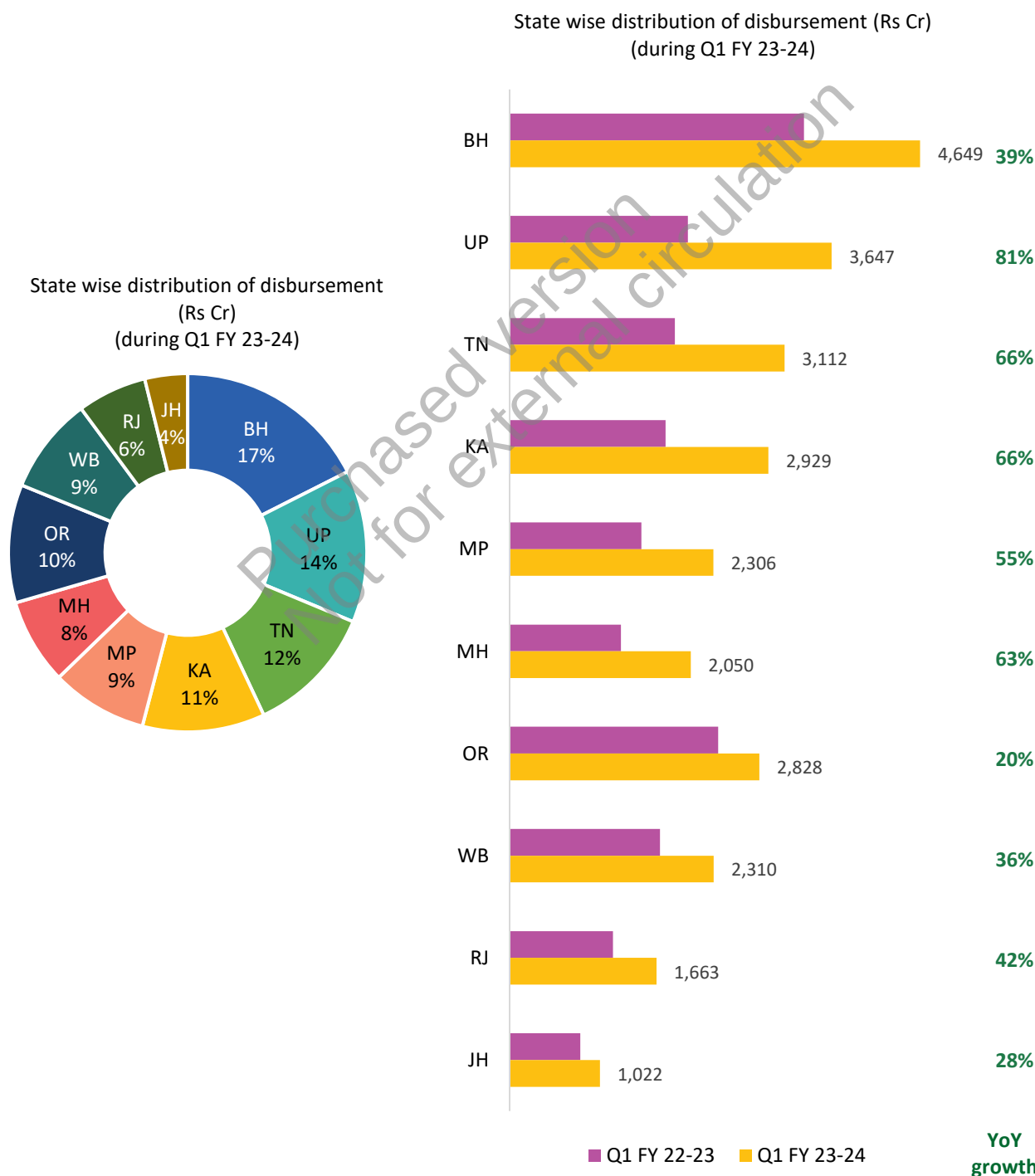
MFI size wise disbursement  
30 June 2023



\*Includes gold loans

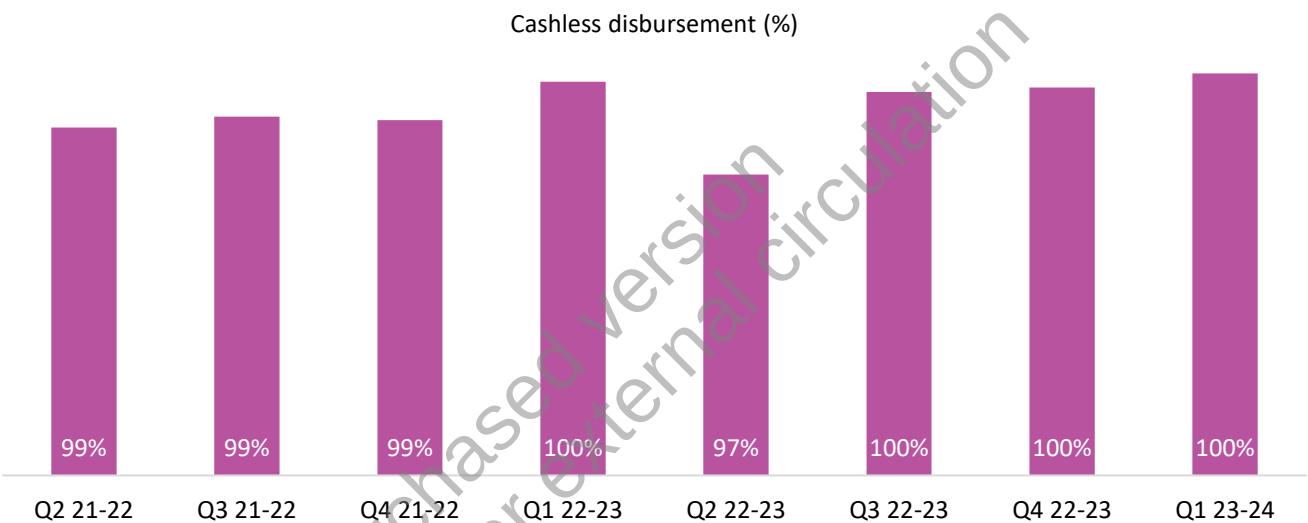
# Disbursements: State level

Top 5 states contributed 54.7% and Top 10 states contribute 87.2% of total disbursement of Q1 FY 23-24

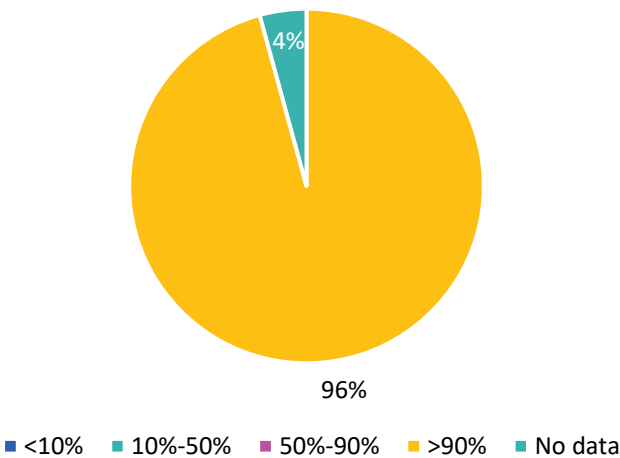


# Cashless disbursements

Based on Q1 FY 23-24 data available for 47 NBFC MFI Members, loan amount disbursed through cashless mode is 99%. Out of 47 members who reported data on cashless disbursements, 42 have achieved 100% cashless disbursements.

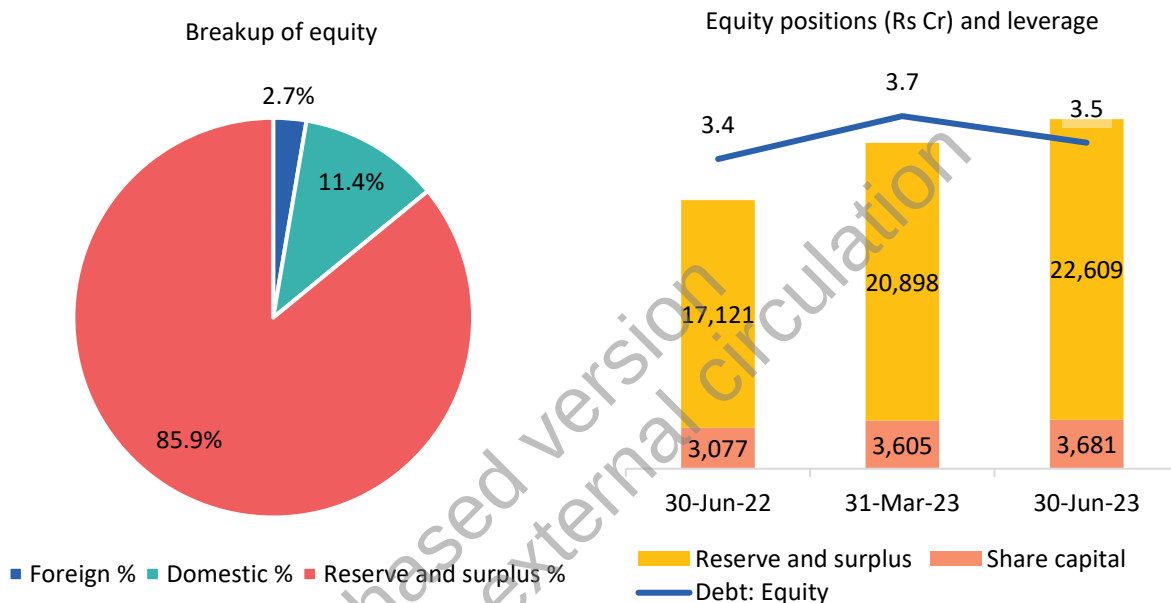


Cashless disbursement across NBFC-MFI



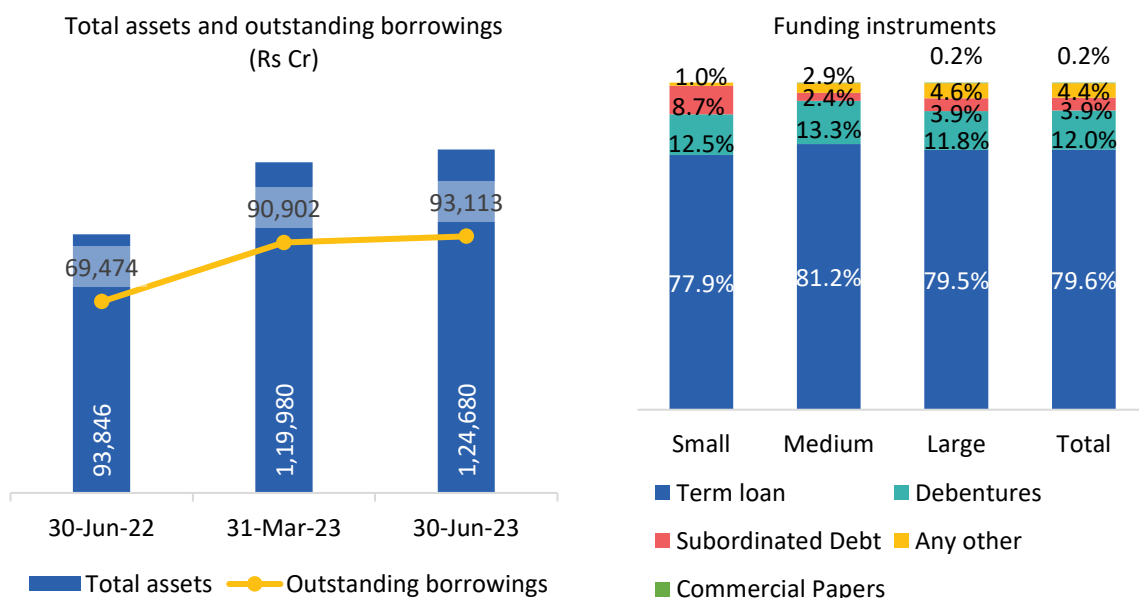
# Financials

As on 30 June 2023, the total equity of the industry stands at Rs 26,290 Cr which is 25.3% of the net owned portfolio. At an aggregated industry level, reserve and surplus contribute 86.0% of total equity. Of the share holder's fund domestic equity is 81.0% and foreign equity is 19.0%.



As on 30 June 2023, NBFC-MFIs have total asset base of Rs 1,24,680 Cr. Outstanding borrowings are Rs 93,113 Cr. YoY increased in borrowings outstanding is 34.0% and in total asset is 32.9%.

Among the funding instruments used, term loans contributed 79.6% of the debt outstanding, followed by debentures at 12.0%, sub-debt at 3.9%, other instruments 4.4% and commercial papers at 0.2%.

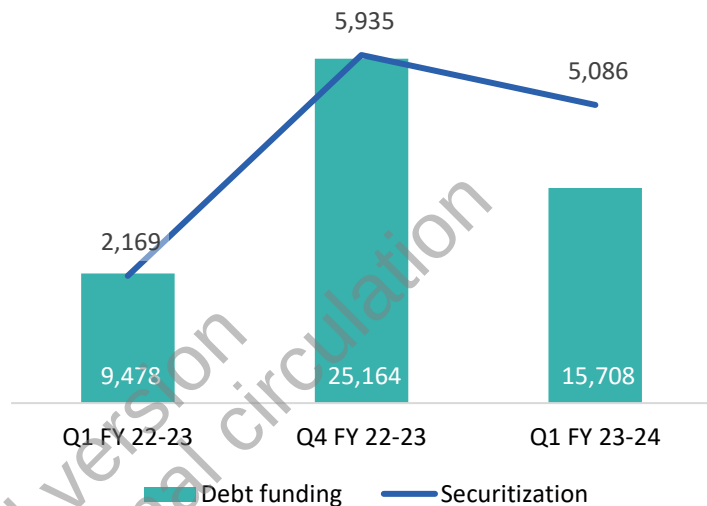


# Debt funding

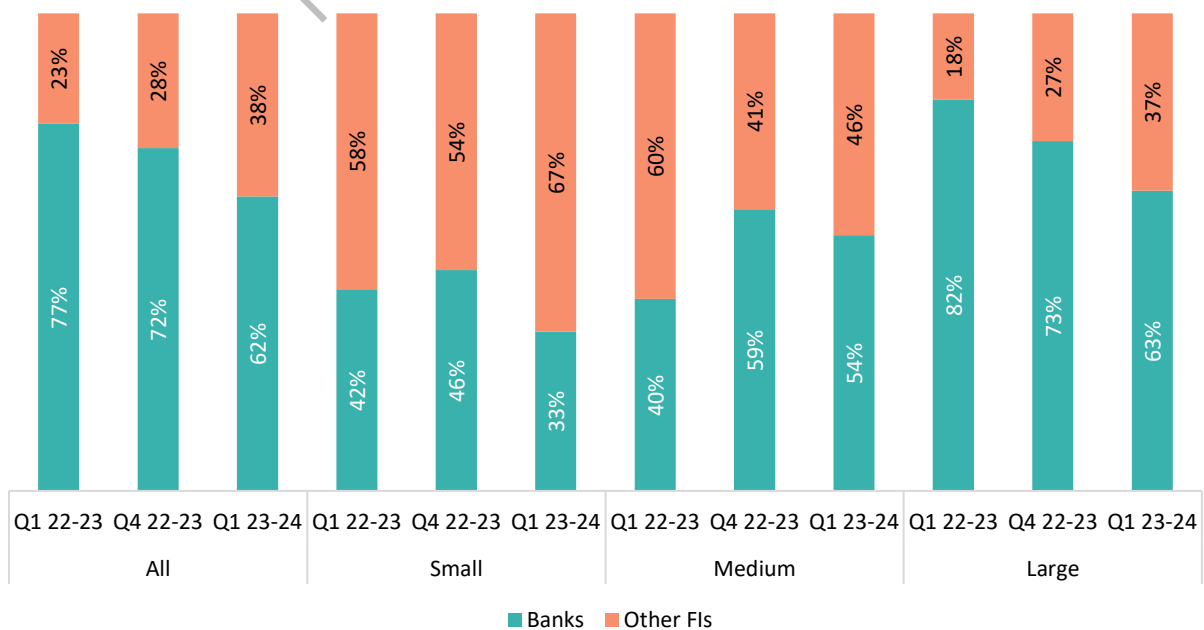
During Q1 FY 23-24, NBFC-MFIs received a total of **Rs 15,708 Cr** in debt funding (from Banks and other Financial Institutions) which is an increase of 65.7% as compared to Q1 FY 22-23.

63% of debt funding for Large MFIs was from Banks. Medium and Small MFIs received 54% and 33% of their debt funding from Banks, respectively.

Debt funding and securitization (Rs Cr)



Break-up of debt funding

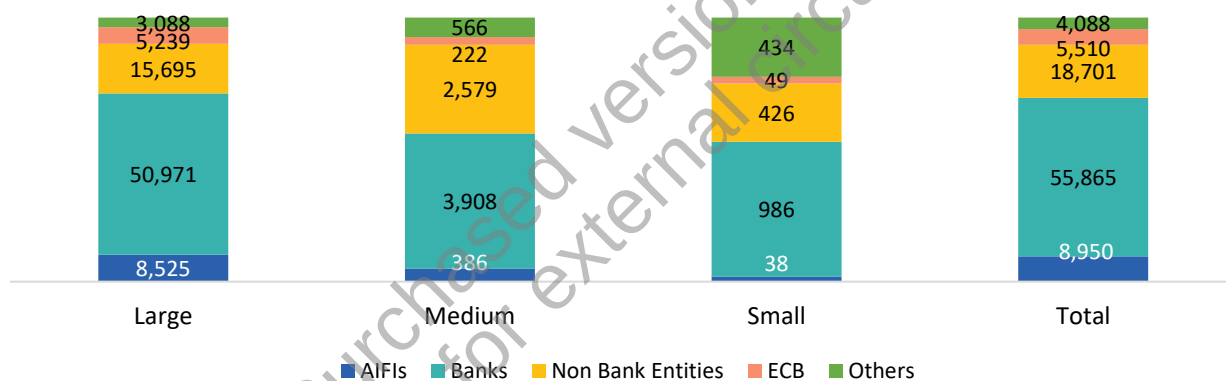


# Outstanding borrowing

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, Non-Bank entities and other lenders/individuals. Data presented below is based on data received from 46 members – 23 small, 10 medium and 13 large MFIs.

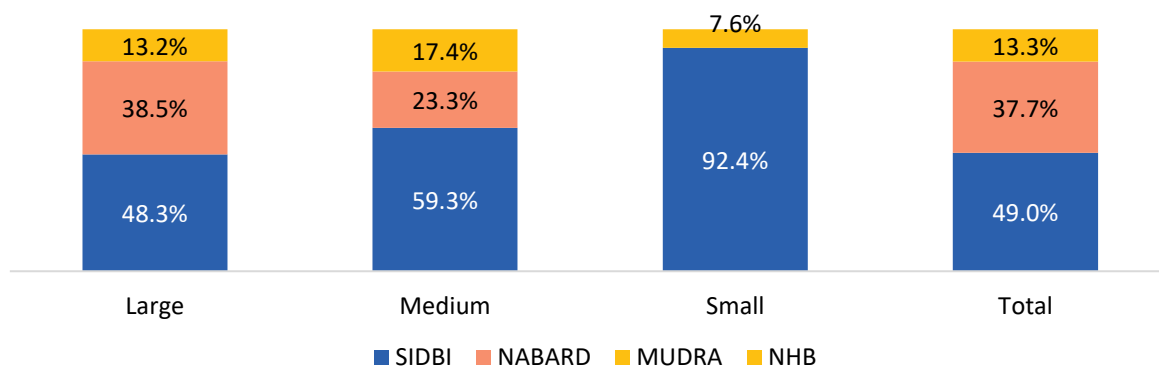
As on 30 June 2023, Banks contributed 60.0% of borrowings O/s followed by 20.1% from Non-Bank entities, 9.6% from AIFIs, 5.9% from External Commercial Borrowings (ECB) and 4.4% from other sources . Small MFIs have the lowest borrowing O/s from AIFIs at 2.0%, Medium MFIs had 5.0% whereas for Large MFIs same sources contribute close to 10.2% of borrowings O/s.

Breakup of borrowings O/s by source (Rs Cr)  
30 June 2023



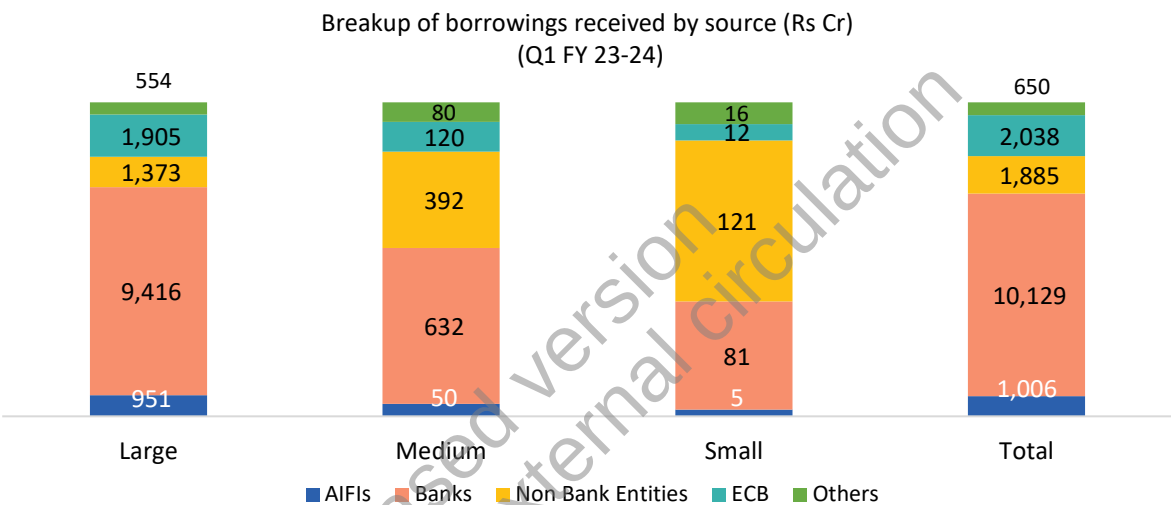
As evident from graphs below, among the AIFIs, SIDBI is the largest lender and contributes 49.0% of total borrowings O/s from AIFIs, followed by NABARD and MUDRA.

Proportion of borrowings O/s from AIFIs  
30 June 2023

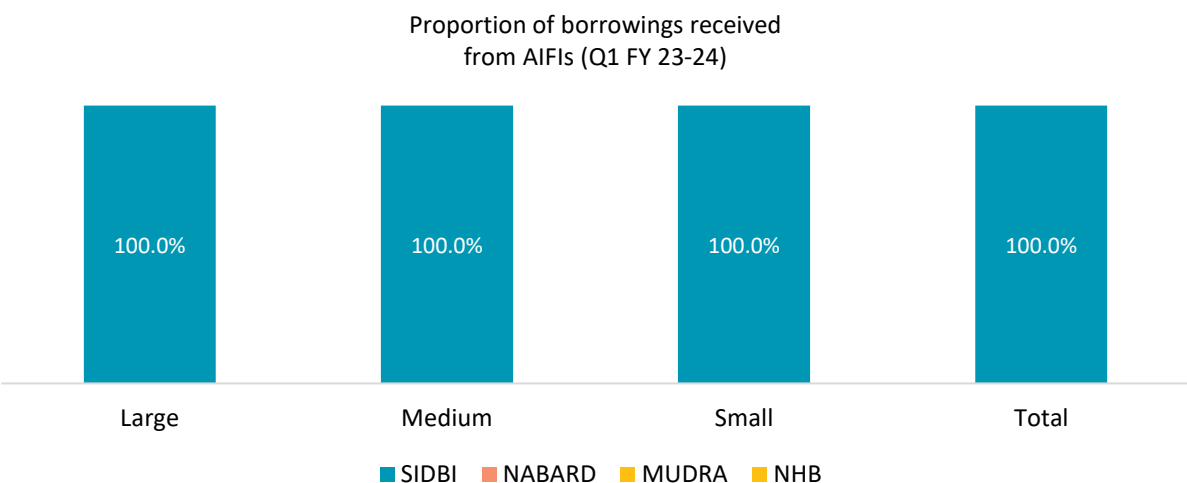


# Borrowings for the period

Like the previous section on borrowings o/s, data presented below provides details of borrowings received during Q1 FY 23-24 based on granular data received from 46 members. During Q1 FY 23-24 Banks contributed 64.5% of the borrowings received, 13.0% from ECB, 12.0% from Non-Bank entities, 6.4% from AIFIs and 4.1% from Other sources.



According to data received for Q1 FY 23-24, among AIFIs only SIDBI has lent to MFIs

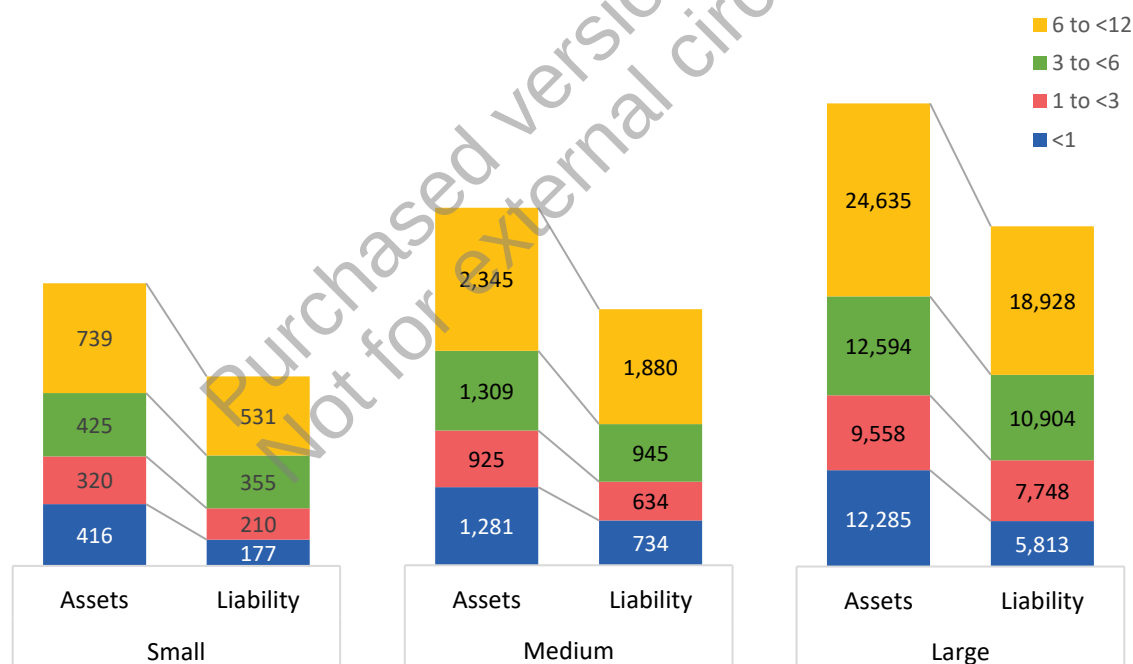


# ALM Analysis

The analysis of Asset Liability Management (ALM) of MFIN member MFIs is based on self-reported data as on 30 June 2023, provided by 42 institutions including 21 small, 9 medium and 12 large NBFC-MFIs. In terms of portfolio size, they represent 81.1% of the overall AUM of 47 MFIN members. The small MFIs in the sample represent 94.1%, medium 83.4% and large 80.4% of AUM 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



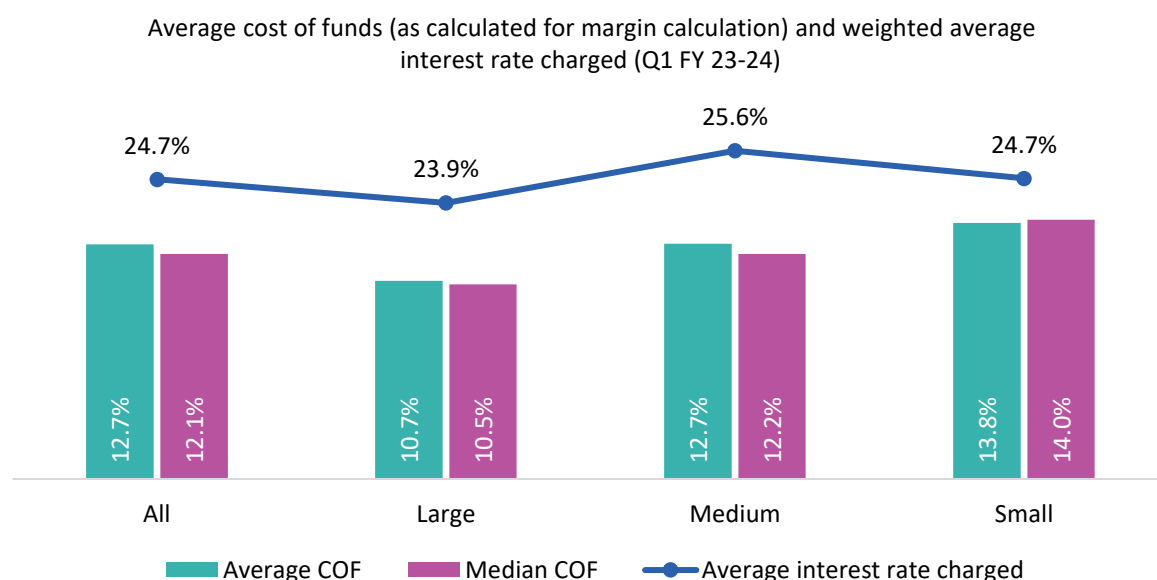
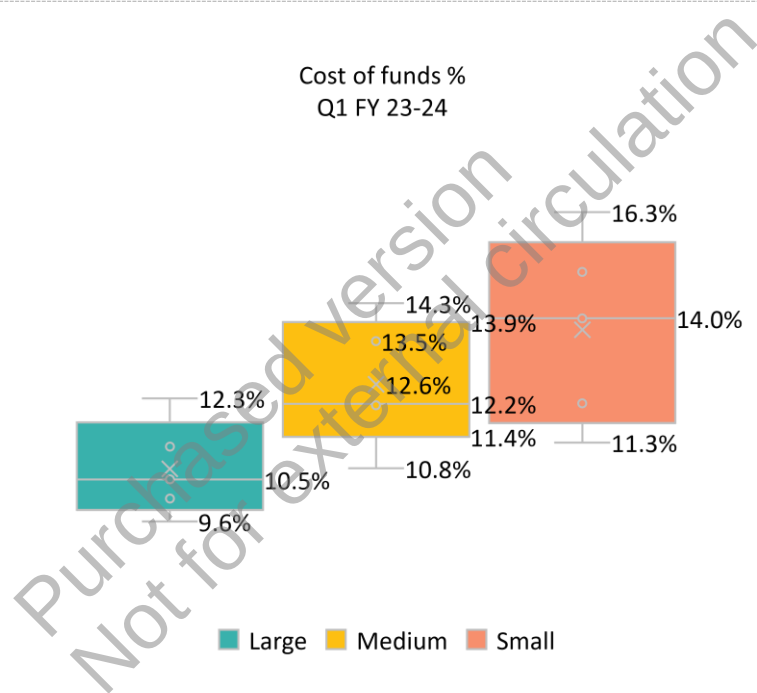
It is evident that all sizes of NBFC-MFIs continue to be well placed in terms of ALM across various buckets. The gap (=assets – (liability + equity)) reduces across buckets. The overall gap was 51.9% of total assets for <1 month, 20.5% for 1 to <3 months, around 14.8% for 3 to <6 months and 23.0% for 6 to <12 months buckets for the overall sample. The gap in <1 month bucket was 57.4% for small, 42.7% for medium and 52.7% for large MFIs which seems comfortable.

The gap for >12 months was negative across all categories mainly because of smaller value of portfolio maturing (35.7% of total on balance sheet portfolio) in comparison to amount of borrowing maturing (40.9% of total loan and interests repayable) in this bucket.

# Cost of funds and pricing

At an industry level average Cost of funds for Q1 FY 23-24 is 12.7%. And the Median is 12.1%. Overall spread of cost of funds ranges from 9.6% to 16.3%. For,

- Large MFIs, the range is between 9.6% to 12.3%.
- Medium MFIs, range is between 10.8% to 14.3%.
- Small MFIs, range is between 11.3% to 16.3%.

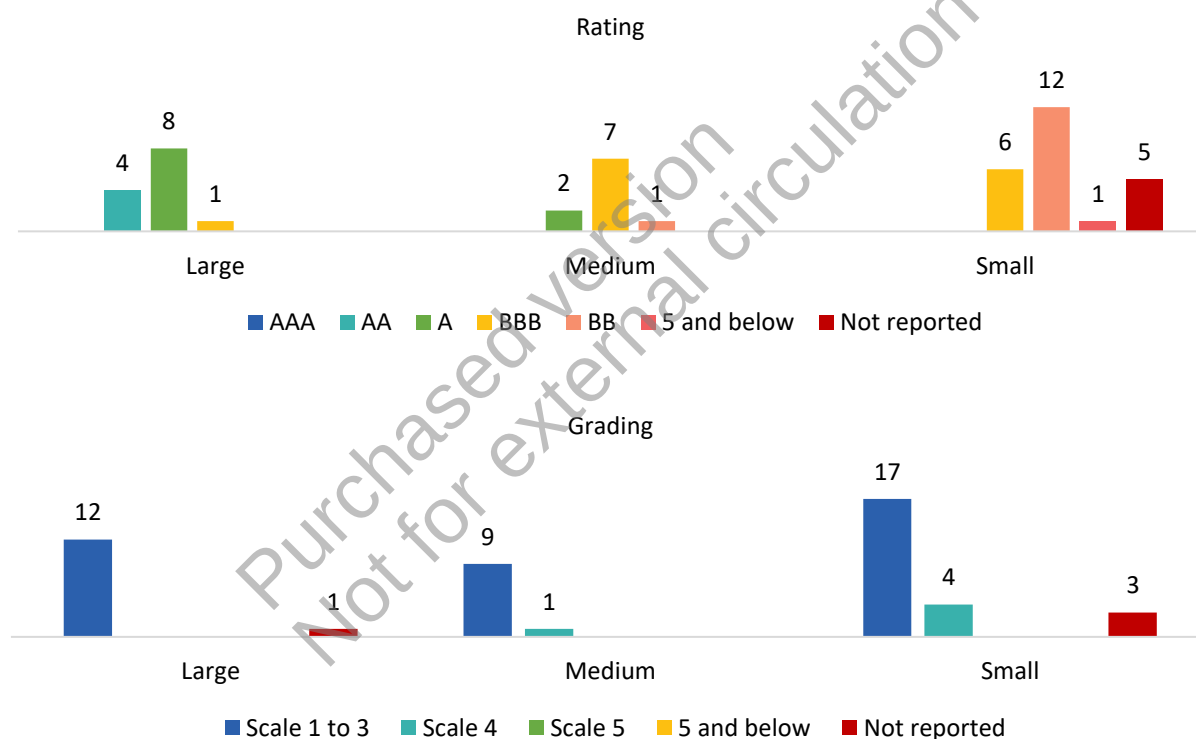


**Note:** Interest rate as depicted in the above graph is the weighted average rate of interest charged by Member institutions on existing microfinance loan portfolio outstanding.

# 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 47 member MFI at the end of Q1 FY 23-24, 5 did not report their rating and 3 did not report their grading.

- 31% of institutions were rated A and above, 31% BBB, 29% BB and 9% are below BB or have not reported their rating
- Around 84% of institutions were Graded between Scale 1 to 3, 11% on Scale 4 and 4% are below 5 or did not report their grade.



| Rating scale | Grading scale of various rating agencies |      |       |        |        |         |              |
|--------------|------------------------------------------|------|-------|--------|--------|---------|--------------|
|              | Scale                                    | ICRA | CARE  | ACUITE | CRISIL | M-CRIL  | India Rating |
| AAA          | 1                                        | M1   | MF11  | MF1    | mfr1   | Alpha + | IND AAA      |
| AA           | 2                                        | M2+  | MF12+ | MF2    | mfr2   | Alpha   | IND AA       |
| A            | 3                                        | M2   | MF12  | MF3    | mfr3   | Alpha - | IND A        |
| BBB          | 4                                        | M3+  | MF13+ | MF4    | mfr4   | Beta +  | IND BBB      |
| BB           | 5                                        | M3   | MF13  | MF5    | mfr5   | Beta    | IND BB       |
| B            | 6                                        | M4+  | MF14+ | MF6    | mfr6   | Beta -  | IND B        |
| C            | 7                                        | M4   | MF14  | MF7    | mfr7   | Gamma + | IND C        |
| D            | 8                                        | M5   | MF15  | MF8    | mfr8   | Gamma   | IND D        |

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

# HR analysis: Staff distribution

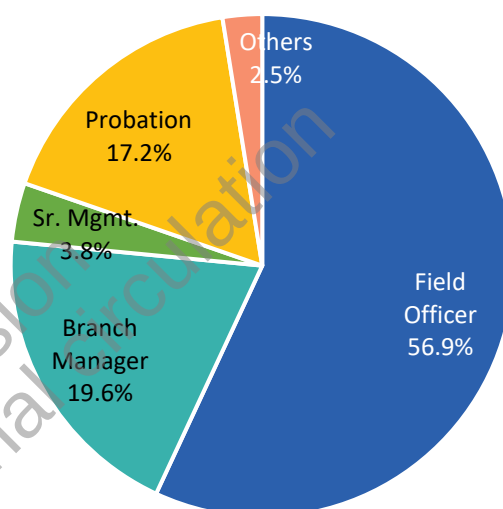
1,56,093 staff were employed with MFIN members as on 30 June 2023. This is an increase of 18.7% from 1,31,496 staff as on 30 June 2022. Around 95.8% of the staff are based at the field level while the remaining are at MFI Head Offices.

The proportionate distribution of staff across various levels is shown alongside, which indicates that branch level staff (field officers + branch managers) constitute around 76.5% of the work force, while 17.2% of the staff are in probation phase, the senior management comprise 3.8% and support/other staff constitute around 2.5%.

At branch level, FO and BM level constitute 78.0% of staffs followed by 17.5% Probationers.

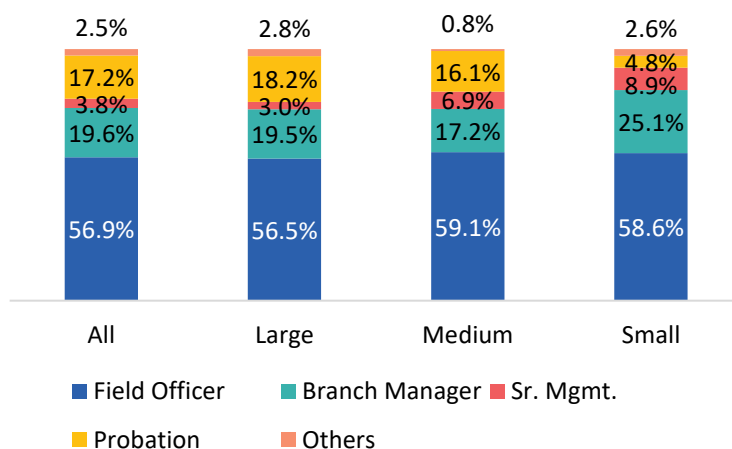
However, at the Head Office Level, the senior management staff comprise around 26.8% of staff strength while FO/BM level constitutes 43.1%.

Staff distribution  
30 June 2023



The small, medium and large MFI contribute around 6.1%, 11.8% and 82.1% of the total employees. The proportion of senior management is higher in small and medium (8.9% and 6.9% respectively) MFIs as compared to large (3.0%). Probationers as % of total employees is similar for large (18.2%) and medium (16.1%) while for small MFIs it is much less at 4.8%.

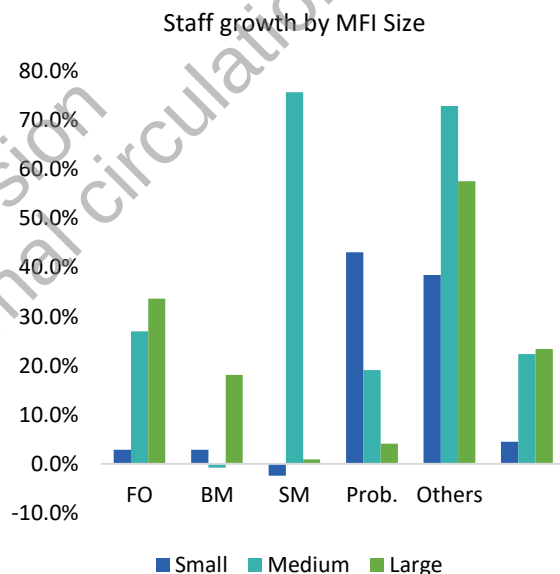
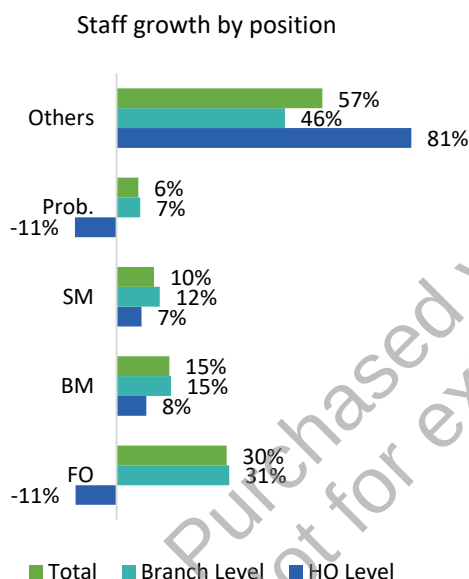
Staff distribution by MFI Size  
30 June 2023



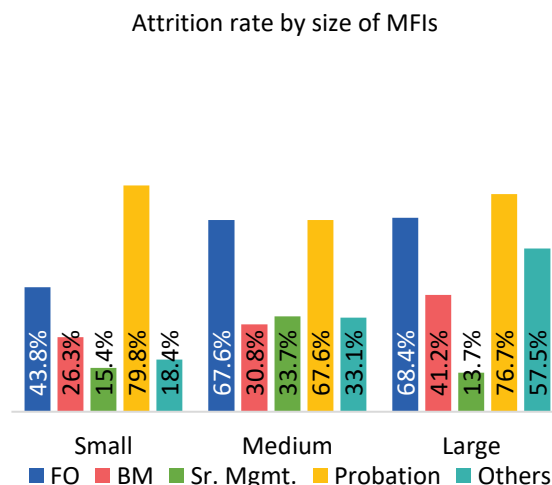
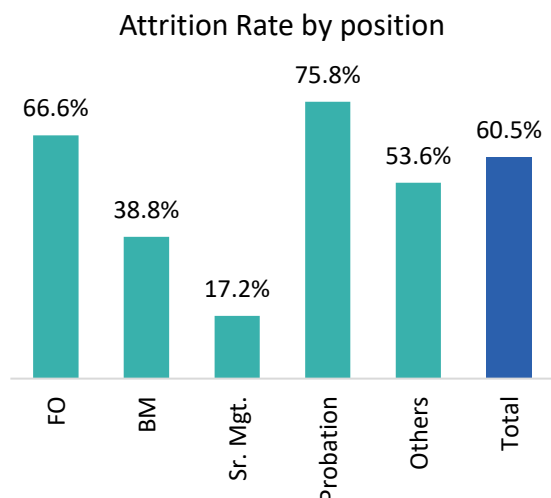
# HR analysis: Growth & attrition

Over the last one-year (30 June 2022 to 30 June 2023) number of employees increased by 11.0% at Head Office level and increased by 22.5% at branch level. Across field levels, the growth has been highest for support staff at 46.5% followed by field officers at 31.1%. At HO level, support staff increased by 81.2%.

Comparison by size of MFIs shows that staff of small MFIs increased by 4.5%, Medium MFIs grew by 22.4% and Large by 23.4%. Among category of staff showing highest growth rate, probation category in small by 38.5%, and in medium and large Probationers by 72.9% and 57.6%.

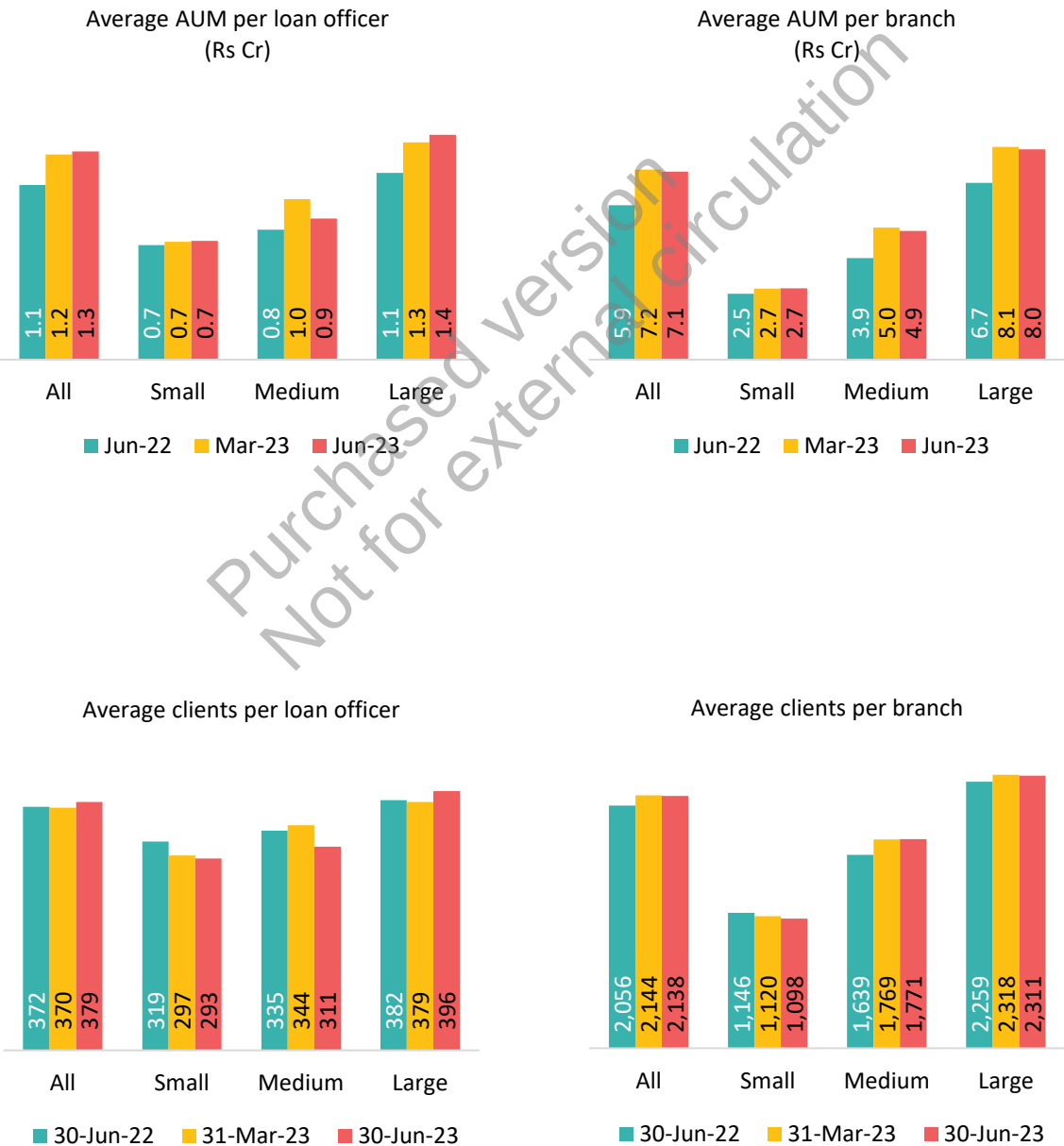


The overall attrition rate during the period (30 June 2022 to 30 June 2023) was at 60.5% and was highest for the probations at 75.8%. The attrition at the HO level was 23.8% and at field level 62.2%. In terms of size of MFIs, the attrition was highest with the Large MFIs at 62.6% followed by Medium at 58.4% and Small at 38.3%. The attrition of Probationer was high for all types of entities.



# Productivity ratios

On an average, a loan officer caters to 376 clients with a portfolio of Rs 1.3 Cr. Similarly, on an average a branch caters to 2,138 clients with a portfolio of Rs 7.1 Cr.



# Annexures

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# Annexure 1:

## Grouping of NBFC-MFIs (Q1 FY 23-24)

| Small<br>AUM < Rs 500 Cr | Medium<br>AUM Rs 500 -2000 Cr | Large<br>GLP > Rs 2000 Cr |
|--------------------------|-------------------------------|---------------------------|
| n = 24                   | n = 10                        | n = 13                    |
| Adi Chitragupta          | Light                         | Annapurna                 |
| Agora                    | Midland                       | Arohan                    |
| Arth                     | Namra                         | Asirvad                   |
| ASA India                | SAVE                          | Belstar                   |
| Avanti                   | Sindhuja                      | Chaitanya                 |
| Aviral                   | Svamaan                       | CreditAccess              |
| BWDA                     | Svasti                        | Fusion                    |
| Grameen Shakti           | SVCL                          | IIFL Samasta              |
| Hindusthan               | Vector                        | Satin                     |
| Humana                   | VFS                           | Satya                     |
| Inditrade                |                               | Sonata                    |
| Jagaran                  |                               | Spandana                  |
| Janakalyan               |                               | Svatantra                 |
| M Power                  |                               |                           |
| Magenta                  |                               |                           |
| Mitrata                  |                               |                           |
| MSM                      |                               |                           |
| Nightingale              |                               |                           |
| Samavesh                 |                               |                           |
| Sarala                   |                               |                           |
| Sarwadi                  |                               |                           |
| SouthIndia               |                               |                           |
| Unacco                   |                               |                           |
| Vruksha                  |                               |                           |

Note: Since data of Muthoot Microfin is not available, it has not been included in the panel

## Annexure 2: Grouping of states

| East and Northeast | Central        | West        | North            | South                     |
|--------------------|----------------|-------------|------------------|---------------------------|
| Arunachal Pradesh  | Chhattisgarh   | Goa         | Chandigarh       | Andhra Pradesh            |
| Assam              | Madhya Pradesh | Gujarat     | Delhi            | Karnataka                 |
| Jharkhand          |                | Lakshadweep | Haryana          | Kerala                    |
| Bihar              |                | Maharashtra | Himachal Pradesh | Puducherry                |
| Meghalaya          |                | Rajasthan   | 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

| #  | Q1 FY 23-24     | Q4 FY 22-23     | Q1 FY 22-23     |
|----|-----------------|-----------------|-----------------|
|    | n = 47          | n = 47          | n = 46          |
| 1  | Adi Chitrugupta | Adi Chitrugupta | Adi Chitrugupta |
| 2  | Agora           | Agora           | Agora           |
| 3  | Annapurna       | Annapurna       | Annapurna       |
| 4  | Arohan          | Arohan          | Arohan          |
| 5  | Arth            | Arth            | Arth            |
| 6  | ASA India       | ASA India       | ASA India       |
| 7  | Asirvad         | Asirvad         | Asirvad         |
| 8  | Avanti          | Avanti          |                 |
| 9  | Aviral          | Aviral          | Aviral          |
| 10 | Belstar         | Belstar         | Belstar         |
| 11 | BWDA            | BWDA            | BWDA            |
| 12 | Chaitanya       | Chaitanya       | Chaitanya       |
| 13 | CreditAccess    | CreditAccess    | CreditAccess    |
| 14 | Fusion          | Fusion          | Fusion          |
| 15 | Grameen Shakti  | Grameen Shakti  | Grameen Shakti  |
| 16 | Hindusthan      | Hindusthan      | Hindusthan      |
| 17 | Humana          | Humana          | Humana          |
| 18 | IIFL Samasta    | IIFL Samasta    | IIFL Samasta    |
| 19 | Inditrade       | Inditrade       | Inditrade       |
| 20 | Jagaran         | Jagaran         | Jagaran         |
| 21 | Janakalyan      | Janakalyan      | Janakalyan      |
| 22 | Light           | Light           | Light           |

## Annexure 3: Panel of NBFC-MFIs

| #  | Q1 FY 23-24 | Q4 FY 22-23 | Q1 FY 22-23 |
|----|-------------|-------------|-------------|
|    | n = 47      | n = 47      | n = 46      |
| 23 | M Power     | M Power     | M Power     |
| 24 | Magenta     | Magenta     | Magenta     |
| 25 | Midland     | Midland     | Midland     |
| 26 | Mitrata     | Mitrata     | Mitrata     |
| 27 | MSM         | MSM         | MSM         |
| 28 | Namra       | Namra       | Namra       |
| 29 | Nightingale | Nightingale | Nightingale |
| 30 | Samavesh    | Samavesh    | Samavesh    |
| 31 | Sarala      | Sarala      | Sarala      |
| 32 | Sarwadi     | Sarwadi     | Sarwadi     |
| 33 | Satin       | Satin       | Satin       |
| 34 | Satya       | Satya       | Satya       |
| 35 | Save        | Save        | Save        |
| 36 | Sindhuja    | Sindhuja    | Sindhuja    |
| 37 | Sonata      | Sonata      | Sonata      |
| 38 | SouthIndia  | SouthIndia  | SouthIndia  |
| 39 | Spandana    | Spandana    | Spandana    |
| 40 | Svamaan     | Svamaan     | Svamaan     |
| 41 | Svasti      | Svasti      | Svasti      |
| 42 | Svatantra   | Svatantra   | Svatantra   |
| 43 | SVCL        | SVCL        | SVCL        |
| 44 | Unacco      | Unacco      | Unacco      |

# Annexure 3: Panel of NBFC-MFIs

| #  | Q1 FY 23-24 | Q4 FY 22-23 | Q1 FY 22-23 |
|----|-------------|-------------|-------------|
|    | n = 47      | n = 47      | n = 46      |
| 45 | Vector      | Vector      | Vector      |
| 46 | VFS         | VFS         | VFS         |
| 47 | Vruksha     | Vruksha     | Vruksha     |

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## Annexure 4: Aggregated pan India data

|                                                | All       | Small | Medium | Large    |  | All                   | Small | Medium | Large  |
|------------------------------------------------|-----------|-------|--------|----------|--|-----------------------|-------|--------|--------|
|                                                | Branches  |       |        |          |  | Loan accounts (Lakhs) |       |        |        |
| 30-Jun-23                                      | 17,706    | 1,544 | 2,223  | 13,939   |  | 460                   | 17    | 40     | 403    |
| 31-Mar-23                                      | 16,847    | 1,476 | 2,124  | 13,247   |  | 419                   | 17    | 39     | 364    |
| 30-Jun-22                                      | 15,202    | 1,497 | 2,298  | 11,407   |  | 349                   | 18    | 38     | 293    |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 16%       | 3%    | -3%    | 22%      |  | 32%                   | -4%   | 6%     | 37.3%  |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 5%        | 5%    | 5%     | 5%       |  | 9.7%                  | 4%    | 3%     | 10.7%  |
|                                                | Employees |       |        |          |  | Loan Officers         |       |        |        |
| 30-Jun-23                                      | 1,56,093  | 9,539 | 18,353 | 1,28,201 |  | 99,897                | 5,791 | 12,672 | 81,434 |
| 31-Mar-23                                      | 1,47,993  | 9,267 | 17,558 | 1,21,168 |  | 97,553                | 5,558 | 10,937 | 81,058 |
| 30-Jun-22                                      | 1,31,496  | 9,348 | 17,575 | 1,04,573 |  | 84,116                | 5,386 | 11,239 | 67,491 |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 19%       | 2%    | 4%     | 23%      |  | 19%                   | 8%    | 13%    | 21%    |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 5%        | 3%    | 5%     | 6%       |  | 2%                    | 4%    | 16%    | 0%     |

## Annexure 4: Aggregated pan India data

|                                                | All                                        | Small | Medium | Large    |  | All                                    | Small | Medium | Large  |
|------------------------------------------------|--------------------------------------------|-------|--------|----------|--|----------------------------------------|-------|--------|--------|
|                                                | Asset Under Management (Rs Cr)             |       |        |          |  | Off balance sheet portfolio (Rs Cr)    |       |        |        |
| 30-Jun-23                                      | 1,26,053                                   | 4,176 | 10,855 | 1,11,022 |  | 22,111                                 | 2,074 | 2,841  | 17,196 |
| 31-Mar-23                                      | 1,21,326                                   | 3,976 | 10,632 | 1,06,718 |  | 21,358                                 | 1,833 | 2,644  | 16,881 |
| 30-Jun-22                                      | 89,005                                     | 3,739 | 8,853  | 76,413   |  | 12,308                                 | 1,328 | 1,640  | 9,339  |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 42%                                        | 12%   | 23%    | 45%      |  | 80%                                    | 56%   | 73%    | 84%    |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 4%                                         | 5%    | 2%     | 4%       |  | 4%                                     | 13%   | 7%     | 2%     |
|                                                | Number of loans disbursed (Quarter, Lakhs) |       |        |          |  | Loan amount disbursed (Quarter, Rs Cr) |       |        |        |
| Q1 FY 23-24                                    | 69                                         | 2.2   | 5.4    | 61       |  | 30,398                                 | 873   | 2,232  | 27,294 |
| Q4 FY 22-23                                    | 95                                         | 3.5   | 8.4    | 83       |  | 41,490                                 | 1,374 | 3,257  | 36,858 |
| Q1 FY 22-23                                    | 51                                         | 1.9   | 5.4    | 44       |  | 20,845                                 | 700   | 2,213  | 17,931 |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 35%                                        | 16%   | -1%    | 40%      |  | 46%                                    | 25%   | 1%     | 52%    |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | -28%                                       | -36%  | -36%   | -26%     |  | -27%                                   | -37%  | -31%   | -26%   |

## Annexure 4: Aggregated pan India data

|                                                | All                                              | Small  | Medium | Large  |  | All                                            | Small  | Medium | Large  |
|------------------------------------------------|--------------------------------------------------|--------|--------|--------|--|------------------------------------------------|--------|--------|--------|
|                                                | Average loan amount outstanding per account (Rs) |        |        |        |  | Average loan amount disbursed per account (Rs) |        |        |        |
| 30-Jun-23                                      | 27,418                                           | 24,251 | 27,243 | 27,570 |  | 44,114                                         | 39,267 | 41,351 | 44,533 |
| 31-Mar-23                                      | 28,958                                           | 23,940 | 27,594 | 29,331 |  | 43,550                                         | 39,710 | 38,634 | 44,207 |
| 30-Jun-22                                      | 25,505                                           | 20,802 | 23,460 | 26,057 |  | 40,738                                         | 36,664 | 40,777 | 40,910 |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 7%                                               | 17%    | 16%    | 6%     |  | 8%                                             | 7%     | 1%     | 9%     |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | -5%                                              | 1%     | -1%    | -6%    |  | 1.3%                                           | -1%    | 7.0%   | 0.7%   |
|                                                | Average client per loan officer                  |        |        |        |  | Average AUM loan officer (Rs Cr)               |        |        |        |
| 30-Jun-23                                      | 379                                              | 293    | 134    | 20.8   |  | 1.26                                           | 0.72   | 0.86   | 1.36   |
| 31-Mar-23                                      | 370                                              | 297    | 151    | 20.4   |  | 1.24                                           | 0.72   | 0.97   | 1.32   |
| 30-Jun-22                                      | 372                                              | 319    | 153    | 25.4   |  | 1.06                                           | 0.69   | 0.79   | 1.13   |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 2%                                               | -8%    | -12%   | -18%   |  | 19%                                            | 4%     | 9%     | 20%    |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 2%                                               | -2%    | -11%   | 2%     |  | 1.5%                                           | 1%     | -11.9% | 3.6%   |

## Annexure 4: Aggregated pan India data

|                                                | All                        | Small | Medium | Large  |  | All                            | Small | Medium | Large |
|------------------------------------------------|----------------------------|-------|--------|--------|--|--------------------------------|-------|--------|-------|
|                                                | Average client per branch  |       |        |        |  | Average AUM per branch (Rs Cr) |       |        |       |
| 30-Jun-23                                      | 2,138                      | 1,098 | 1,771  | 2,311  |  | 7.12                           | 2.70  | 4.88   | 7.96  |
| 31-Mar-23                                      | 2,144                      | 1,120 | 1,769  | 2,318  |  | 7.20                           | 2.69  | 5.01   | 8.06  |
| 30-Jun-22                                      | 2,056                      | 1,146 | 1,639  | 2,259  |  | 5.85                           | 2.50  | 3.85   | 6.70  |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 4%                         | -4%   | 8%     | 2%     |  | 22%                            | 8%    | 27%    | 19%   |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 0%                         | -2%   | 0%     | 0%     |  | -1%                            | 0%    | -2%    | -1%   |
|                                                | Total Debt funding (Rs Cr) |       |        |        |  | Securitization (Rs Cr)         |       |        |       |
| Q1 FY 23-24                                    | 15,708                     | 235   | 1,275  | 14,199 |  | 5,086                          | 0.0   | 591    | 4,495 |
| Q4 FY 22-23                                    | 25,164                     | 401   | 1,770  | 22,993 |  | 5,935                          | 8.4   | 645    | 5,282 |
| Q1 FY 22-23                                    | 9,478                      | 174   | 987    | 8,318  |  | 2,169                          | 0.0   | 201    | 1,967 |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 66%                        | 35%   | 29%    | 71%    |  | 135%                           |       | 193%   | 129%  |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | -38%                       | -41%  | -28%   | -38%   |  | -14%                           | -100% | -8%    | -15%  |

## Annexure 4: Aggregated pan India data

|                                                | All                  | Small | Medium | Large    |  | All                            | Small | Medium | Large  |
|------------------------------------------------|----------------------|-------|--------|----------|--|--------------------------------|-------|--------|--------|
|                                                | Total Assets (Rs Cr) |       |        |          |  | Outstanding borrowings (Rs Cr) |       |        |        |
| 30-Jun-23                                      | 1,24,680             | 2,791 | 10,415 | 1,11,474 |  | 93,113                         | 1,934 | 7,661  | 83,518 |
| 31-Mar-23                                      | 1,19,980             | 2,814 | 10,212 | 1,06,954 |  | 90,902                         | 1,979 | 7,651  | 81,272 |
| 30-Jun-22                                      | 93,846               | 3,024 | 8,997  | 81,826   |  | 69,474                         | 2,123 | 6,979  | 60,372 |
| % change in Q1 FY 23-24 over Q1 FY 22-23 (YoY) | 33%                  | -8%   | 16%    | 36%      |  | 34%                            | -9%   | 10%    | 38%    |
| % change in Q1 FY 23-24 over Q4 FY 22-23 (QoQ) | 4%                   | -1%   | 2%     | 4%       |  | 2%                             | -2%   | 0%     | 3%     |

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## Annexure 5: Aggregated state level data

| State | Quarter     | MFI count | AUM (Rs Cr) | Clients (Lk) | Branches | Employees | Loan amount disbursed (Rs Cr) | Loans disbursed (Lk) | Average loan disbursed per account (Rs) |
|-------|-------------|-----------|-------------|--------------|----------|-----------|-------------------------------|----------------------|-----------------------------------------|
| AR    | Q1 FY 23-24 | 5         | 43          | 0.1          | 10       | 53        | 16                            | 0.0                  | 38,665                                  |
|       | Q1 FY 22-23 | 3         | 11          | 0.04         | 6        | 26        | 3                             | 0.0                  | 30,658                                  |
| AS    | Q1 FY 23-24 | 16        | 1,157       | 5            | 429      | 3,006     | 307                           | 0.7                  | 44,325                                  |
|       | Q1 FY 22-23 | 17        | 1,307       | 7            | 480      | 3,363     | 229                           | 0.5                  | 50,707                                  |
| BH    | Q1 FY 23-24 | 29        | 18,425      | 58           | 2,174    | 18,639    | 4,649                         | 10.7                 | 43,532                                  |
|       | Q1 FY 22-23 | 31        | 12,120      | 45           | 1,890    | 16,839    | 3,334                         | 8.21                 | 40,623                                  |
| CG    | Q1 FY 23-24 | 20        | 2,684       | 8.7          | 511      | 3,945     | 562                           | 1.35                 | 41,731                                  |
|       | Q1 FY 22-23 | 21        | 2,144       | 8.0          | 490      | 3,569     | 393                           | 1.12                 | 35,181                                  |
| DL    | Q1 FY 23-24 | 5         | 489         | 0.1          | 13       | 535       | 41                            | 0.0                  | 1,64,468                                |
|       | Q1 FY 22-23 | 4         | 420         | 0.1          | 8        | 312       | 98                            | 0.01                 | 7,14,126                                |
| GJ    | Q1 FY 23-24 | 23        | 3,655       | 11.2         | 615      | 5,673     | 818                           | 1.75                 | 46,737                                  |
|       | Q1 FY 22-23 | 21        | 2,436       | 8.7          | 512      | 4,398     | 599                           | 1.38                 | 43,306                                  |
| GO    | Q1 FY 23-24 | 6         | 70          | 0.2          | 15       | 78        | 15                            | 0.03                 | 42,545                                  |
|       | Q1 FY 22-23 | 6         | 47          | 0.2          | 15       | 79        | 8                             | 0.02                 | 42,947                                  |
| HP    | Q1 FY 23-24 | 7         | 170         | 0.5          | 42       | 334       | 35                            | 0.1                  | 55,998                                  |
|       | Q1 FY 22-23 | 6         | 106         | 0.4          | 30       | 201       | 28                            | 0.06                 | 50,137                                  |
| HR    | Q1 FY 23-24 | 24        | 2,060       | 7            | 383      | 3,807     | 366                           | 0.7                  | 48,893                                  |
|       | Q1 FY 22-23 | 21        | 1,791       | 7            | 334      | 3,118     | 394                           | 0.90                 | 43,595                                  |
| JH    | Q1 FY 23-24 | 24        | 4,548       | 15           | 617      | 5,313     | 1,022                         | 2.5                  | 40,366                                  |
|       | Q1 FY 22-23 | 25        | 3,071       | 12           | 544      | 4,295     | 800                           | 2.2                  | 36,291                                  |
| KA    | Q1 FY 23-24 | 18        | 13,476      | 29           | 1,309    | 13,022    | 2,929                         | 7.5                  | 39,027                                  |
|       | Q1 FY 22-23 | 18        | 10,051      | 25           | 1,126    | 11,459    | 1,765                         | 5.12                 | 34,478                                  |
| KL    | Q1 FY 23-24 | 9         | 2,155       | 6            | 316      | 3,205     | 484                           | 1.3                  | 36,824                                  |
|       | Q1 FY 22-23 | 9         | 1,372       | 5            | 301      | 2,485     | 220                           | 0.6                  | 34,391                                  |
| MH    | Q1 FY 23-24 | 19        | 9,709       | 25           | 1,095    | 10,144    | 2,050.22                      | 4.73                 | 43,366                                  |
|       | Q1 FY 22-23 | 22        | 7,262       | 22           | 1,007    | 8,983     | 1,261                         | 3.13                 | 40,302                                  |
| ML    | Q1 FY 23-24 | 7         | 11          | 0.04         | 7        | 32        | 2                             | 0.0                  | 45,877                                  |
|       | Q1 FY 22-23 | 7         | 13          | 0.1          | 7        | 32        | 1                             | 0.0                  | 33,193                                  |

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

# Annexure 5: Aggregated state level data

| State | Quarter     | MFI count | AUM (Rs Cr) | Clients (Lk) | Branches | Employee | Loan amount disbursed (Rs Cr) | Loans disbursed (Lk) | Average loan disbursed per account (Rs) |
|-------|-------------|-----------|-------------|--------------|----------|----------|-------------------------------|----------------------|-----------------------------------------|
| MP    | Q1 FY 23-24 | 27        | 10,319      | 32           | 1,604    | 14,570   | 2,306                         | 5.2                  | 44,585                                  |
|       | Q1 FY 22-23 | 25        | 7,705       | 27           | 1,430    | 12,360   | 1,491                         | 3.6                  | 40,947                                  |
| OR    | Q1 FY 23-24 | 22        | 8,986       | 28           | 1,211    | 10,685   | 2,828                         | 5.7                  | 49,585                                  |
|       | Q1 FY 22-23 | 21        | 7,181       | 24           | 1,176    | 10,199   | 2,363                         | 5.11                 | 46,254                                  |
| PB    | Q1 FY 23-24 | 14        | 2,368       | 9            | 332      | 3,230    | 458                           | 1.02                 | 45,042                                  |
|       | Q1 FY 22-23 | 14        | 2,297       | 9            | 346      | 3,557    | 508                           | 1.19                 | 42,541                                  |
| PY    | Q1 FY 23-24 | 10        | 268         | 1            | 34       | 220      | 50                            | 0.1                  | 52,578                                  |
|       | Q1 FY 22-23 | 11        | 189         | 1            | 32       | 244      | 36                            | 0.1                  | 40,886                                  |
| RJ    | Q1 FY 23-24 | 27        | 6,985       | 21.6         | 1,349    | 10,980   | 1,663                         | 3.32                 | 50,103                                  |
|       | Q1 FY 22-23 | 24        | 4,988       | 16.3         | 1,109    | 8,770    | 1,171                         | 2.61                 | 44,845                                  |
| SK    | Q1 FY 23-24 | 5         | 20          | 0.1          | 13       | 48       | 4                             | 0.0                  | 44,392                                  |
|       | Q1 FY 22-23 | 5         | 14          | 0.1          | 11       | 32       | 5                             | 0.0                  | 35,326                                  |
| TN    | Q1 FY 23-24 | 19        | 13,650      | 37           | 1,651    | 15,108   | 3,112                         | 6.7                  | 46,591                                  |
|       | Q1 FY 22-23 | 19        | 9,686       | 32           | 1,456    | 13,274   | 1,871                         | 4.7                  | 39,406                                  |
| TR    | Q1 FY 23-24 | 13        | 719         | 3            | 172      | 1,239    | 122                           | 0.3                  | 43,058                                  |
|       | Q1 FY 22-23 | 13        | 596         | 4            | 187      | 1,219    | 120                           | 0.31                 | 38,728                                  |
| UK    | Q1 FY 23-24 | 14        | 846         | 3            | 119      | 1,091    | 225                           | 0.6                  | 35,138                                  |
|       | Q1 FY 22-23 | 12        | 521         | 2            | 81       | 635      | 114                           | 0.3                  | 37,965                                  |
| UP    | Q1 FY 23-24 | 27        | 14,563      | 50           | 2,135    | 17,484   | 3,647                         | 8.6                  | 42,317                                  |
|       | Q1 FY 22-23 | 27        | 8,932       | 35           | 1,622    | 13,265   | 2,018                         | 5.4                  | 37,465                                  |
| WB    | Q1 FY 23-24 | 21        | 7,384       | 25           | 1,278    | 11,328   | 2,310                         | 5.2                  | 44,833                                  |
|       | Q1 FY 22-23 | 20        | 5,505       | 24           | 1,185    | 10,009   | 1,702                         | 4.1                  | 41,445                                  |

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

## Annexure 6: NBFC - MFI Level Data

| # | MFIs          | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|---|---------------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 1 | CreditAccess  | Q1 FY 23-24            | 21,814          |          | 27,149                                                | 4,771                                 | 12.42                         | 38,414                                              | 15     | 353       | 1,826    | 17,391    | 12,043           | 44              | 125                         | 181                                 | 1,195                      | 254                   | 367                          | 2,422               |
|   | CreditAccess  | Q4 FY 22-23            | 21,031          | 40%      | 28,680                                                | 7,171                                 | 17.16                         | 41,782                                              |        | 351       | 1,786    | 16,759    | 15,712           | 43              | 125                         | 134                                 | 1,178                      | 254                   | 271                          | 2,388               |
|   | CreditAccess* | Q1 FY 22-23            | 15,615          |          | 31,399                                                | 2,146                                 | 6.39                          | 33,584                                              |        | 312       | 1,681    | 15,642    | 10,561           | 37              | 100                         | 148                                 | 929                        | 237                   | 350                          | 2,201               |
| 2 | IIFL Samasta  | Q1 FY 23-24            | 11,072          |          | 25,392                                                | 2,380                                 | 5.47                          | 43,500                                              | 21     | 343       | 1,352    | 12,774    | 7,591            | 25              | 87                          | 146                                 | 819                        | 195                   | 328                          | 1,842               |
|   | IIFL Samasta  | Q4 FY 22-23            | 10,552          | 66%      | 44,000                                                | 3,939                                 | 8.87                          | 44,405                                              |        | 332       | 1,267    | 12,213    | 6,214            | 24              | 86                          | 170                                 | 833                        | 193                   | 379                          | 1,858               |
|   | IIFL Samasta  | Q1 FY 22-23            | 6,685           |          | 29,244                                                | 1,450                                 | 3.71                          | 39,116                                              |        | 303       | 962      | 11,823    | 6,153            | 23              | 57                          | 109                                 | 695                        | 193                   | 372                          | 2,376               |
| 3 | Asirvad       | Q1 FY 23-24            | 10,141          |          | 24,339                                                | 4,830                                 | 9.30                          | 51,922                                              | 24     | 442       | 1,738    | 16,021    | 8,127            | 35              | 63                          | 125                                 | 583                        | 218                   | 430                          | 2,011               |
|   | Asirvad       | Q4 FY 22-23            | 10,041          | 45%      | 25,262                                                | 5,371                                 | 11.63                         | 46,194                                              |        | 450       | 1,684    | 15,874    | 8,736            | 33              | 63                          | 115                                 | 596                        | 210                   | 382                          | 1,983               |
|   | Asirvad       | Q1 FY 22-23            | 7,013           |          | 20,408                                                | 3,433                                 | 6.35                          | 54,063                                              |        | 410       | 1,541    | 12,321    | 7,489            | 26              | 57                          | 94                                  | 455                        | 211                   | 347                          | 1,686               |
| 4 | Fusion        | Q1 FY 23-24            | 9,712           |          | 25,817                                                | 2,213                                 | 5.22                          | 42,368                                              | 20     | 389       | 1,033    | 10,385    | 6,541            | 36              | 94                          | 148                                 | 940                        | 349                   | 555                          | 3,513               |
|   | Fusion        | Q4 FY 22-23            | 9,296           | 34%      | 25,550                                                | 2,282                                 | 5.53                          | 41,246                                              |        | 385       | 1,019    | 9,625     | 6,269            | 35              | 97                          | 148                                 | 912                        | 365                   | 561                          | 3,452               |
|   | Fusion        | Q1 FY 22-23            | 7,230           |          | 24,309                                                | 1,948                                 | 5.36                          | 36,365                                              |        | 368       | 928      | 9,351     | 7,401            | 29              | 77                          | 98                                  | 779                        | 309                   | 391                          | 3,116               |

Note: For June 2022, CreditAccess portfolio includes portfolio of Madura.

# Annexure 6: NBFC - MFI Level Data

| # | MFIs      | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|---|-----------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 5 | Annapurna | Q1 FY 23-24            | 8,996           |          | 35,045                                                | 1,790                                 | 3.41                          | 52,483                                              | 20     | 402       | 1,237    | 10,844    | 7,537            | 25              | 83                          | 119                                 | 727                        | 232                   | 334                          | 2,034               |
|   | Annapurna | Q4 FY 22-23            | 8,814           | 33%      | 34,605                                                | 2,523                                 | 5.19                          | 48,654                                              |        | 388       | 1,183    | 10,356    | 6,501            | 25              | 85                          | 136                                 | 745                        | 241                   | 383                          | 2,106               |
|   | Annapurna | Q1 FY 22-23            | 6,771           |          | 27,201                                                | 1,257                                 | 2.41                          | 52,251                                              |        | 360       | 1,076    | 9,169     | 5,875            | 24              | 74                          | 115                                 | 629                        | 258                   | 403                          | 2,198               |
| 6 | Satin     | Q1 FY 23-24            | 8,367           |          | 28,656                                                | 1,980                                 | 4.52                          | 43,789                                              | 24     | 386       | 1,096    | 9,330     | 6,263            | 28              | 90                          | 134                                 | 763                        | 299                   | 446                          | 2,548               |
|   | Satin     | Q4 FY 22-23            | 7,929           | 31%      | 29,489                                                | 2,546                                 | 6.01                          | 42,354                                              |        | 384       | 1,078    | 9,222     | 6,125            | 26              | 86                          | 129                                 | 735                        | 278                   | 418                          | 2,374               |
|   | Satin     | Q1 FY 22-23            | 6,389           |          | 25,135                                                | 1,554                                 | 3.77                          | 41,252                                              |        | 373       | 1,031    | 9,487     | 6,124            | 24              | 67                          | 104                                 | 620                        | 251                   | 388                          | 2,307               |
| 7 | Spandana  | Q1 FY 23-24            | 8,333           |          | 33,790                                                | 1,599                                 | 3.84                          | 41,617                                              | 18     | 365       | 1,245    | 10,671    | 8,214            | 23              | 78                          | 101                                 | 669                        | 214                   | 278                          | 1,832               |
|   | Spandana  | Q4 FY 22-23            | 7,980           | 51%      | 35,182                                                | 2,971                                 | 6.66                          | 44,587                                              |        | 314       | 1,153    | 9,674     | 7,503            | 21              | 82                          | 106                                 | 692                        | 220                   | 283                          | 1,844               |
|   | Spandana  | Q1 FY 22-23            | 5,521           |          | 24,697                                                | 1,220                                 | 3.02                          | 40,458                                              |        | 294       | 1,046    | 7,939     | 5,827            | 20              | 70                          | 95                                  | 528                        | 253                   | 345                          | 1,920               |
| 8 | Svatantra | Q1 FY 23-24            | 7,694           |          | 25,060                                                | 1,670                                 | 3.84                          | 43,533                                              | 19     | 359       | 954      | 7,400     | 4,518            | 23              | 104                         | 170                                 | 806                        | 309                   | 507                          | 2,400               |
|   | Svatantra | Q4 FY 22-23            | 7,499           | 31%      | 25,373                                                | 1,717                                 | 4.26                          | 40,302                                              |        | 336       | 804      | 7,272     | 4,685            | 22              | 103                         | 160                                 | 933                        | 306                   | 475                          | 2,770               |
|   | Svatantra | Q1 FY 22-23            | 5,895           |          | 25,739                                                | 1,286                                 | 3.58                          | 35,959                                              |        | 326       | 761      | 5,947     | 3,424            | 18              | 99                          | 172                                 | 775                        | 307                   | 533                          | 2,398               |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs      | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/<br>branch |
|----|-----------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|------------------------|
| 9  | Belstar   | Q1 FY 23-24            | 7,008           |          | 27,445                                                | 2,046                                 | 4.08                          | 50,119                                              | 18     | 271       | 781      | 8,421     | 4,721            | 23              | 83                          | 148                                 | 897                        | 277                   | 494                          | 2,988                  |
|    | Belstar   | Q4 FY 22-23            | 6,192           | 49%      | 27,021                                                | 2,134                                 | 4.30                          | 49,634                                              |        | 216       | 767      | 8,022     | 4,533            | 21              | 77                          | 137                                 | 807                        | 262                   | 464                          | 2,742                  |
|    | Belstar   | Q1 FY 22-23            | 4,696           |          | 23,639                                                | 1,110                                 | 2.94                          | 37,816                                              |        | 187       | 755      | 6,596     | 3,615            | 18              | 71                          | 130                                 | 622                        | 279                   | 510                          | 2,440                  |
| 10 | Arohan    | Q1 FY 23-24            | 5,594           |          | 27,496                                                | 1,504                                 | 3.57                          | 42,160                                              | 15     | 271       | 906      | 8,714     | 4,954            | 20              | 64                          | 113                                 | 617                        | 232                   | 408                          | 2,230                  |
|    | Arohan    | Q4 FY 22-23            | 5,399           | 22%      | 24,038                                                | 1,615                                 | 3.83                          | 42,155                                              |        | 254       | 831      | 8,030     | 5,729            | 20              | 67                          | 94                                  | 650                        | 251                   | 351                          | 2,422                  |
|    | Arohan    | Q1 FY 22-23            | 4,578           |          | 23,033                                                | 1,161                                 | 3.07                          | 37,767                                              |        | 227       | 746      | 6,925     | 4,780            | 20              | 66                          | 96                                  | 614                        | 285                   | 413                          | 2,647                  |
| 11 | Chaitanya | Q1 FY 23-24            | 5,169           |          | 27,552                                                | 1,220                                 | 2.84                          | 42,976                                              | 12     | 182       | 709      | 6,729     | 3,968            | 15              | 77                          | 130                                 | 729                        | 221                   | 374                          | 2,095                  |
|    | Chaitanya | Q4 FY 22-23            | 4,900           | 62%      | 28,890                                                | 1,654                                 | 3.75                          | 44,072                                              |        | 182       | 705      | 6,498     | 3,835            | 14              | 75                          | 128                                 | 695                        | 210                   | 356                          | 1,938                  |
|    | Chaitanya | Q1 FY 22-23            | 3,182           |          | 26,981                                                | 1,053                                 | 2.54                          | 41,434                                              |        | 150       | 532      | 5,135     | 3,044            | 10              | 62                          | 105                                 | 598                        | 189                   | 318                          | 1,820                  |
| 12 | Satya     | Q1 FY 23-24            | 4,621           |          | 32,510                                                | 621                                   | 1.26                          | 49,386                                              | 22     | 299       | 540      | 6,329     | 4,846            | 14              | 73                          | 95                                  | 856                        | 225                   | 293                          | 2,632                  |
|    | Satya     | Q4 FY 22-23            | 4,719           | 63%      | 34,612                                                | 2,006                                 | 3.91                          | 51,312                                              |        | 280       | 449      | 4,549     | 3,200            | 14              | 104                         | 147                                 | 1,051                      | 300                   | 426                          | 3,035                  |
|    | Satya     | Q1 FY 22-23            | 2,839           |          | 31,239                                                | 314                                   | 0.71                          | 44,004                                              |        | 236       | 348      | 4,238     | 3,198            | 9               | 67                          | 89                                  | 816                        | 214                   | 284                          | 2,611                  |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs    | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|----|---------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 13 | Sonata  | Q1 FY 23-24            | 2,502           |          | 24,130                                                | 670                                   | 1.52                          | 44,172                                              | 10     | 150       | 522      | 3,192     | 2,111            | 10.37           | 78                          | 119                                 | 479                        | 325                   | 491                          | 1,986               |
|    | Sonata  | Q4 FY 22-23            | 2,366           | 36%      | 24,066                                                | 928                                   | 2.27                          | 40,940                                              |        | 149       | 521      | 3,074     | 2,016            | 9.86            | 77                          | 117                                 | 454                        | 321                   | 489                          | 1,893               |
|    | Sonata  | Q1 FY 22-23            | 1,837           |          | 23,050                                                | 444                                   | 1.15                          | 38,470                                              |        | 137       | 464      | 2,795     | 1,775            | 7.97            | 66                          | 103                                 | 396                        | 285                   | 449                          | 1,717               |
| 14 | Light   | Q1 FY 23-24            | 1,942           |          | 45,581                                                | 488                                   | 0.76                          | 64,313                                              | 6      | 85        | 152      | 2,423     | 1,461            | 4.26            | 80                          | 133                                 | 1,278                      | 176                   | 292                          | 2,803               |
|    | Light   | Q4 FY 22-23            | 1,782           | 73%      | 45,725                                                | 581                                   | 0.91                          | 64,078                                              |        | 84        | 149      | 2,553     | 1,675            | 3.90            | 70                          | 106                                 | 1,196                      | 153                   | 233                          | 2,614               |
|    | Light   | Q1 FY 22-23            | 1,120           |          | 35,080                                                | 286                                   | 0.42                          | 67,625                                              |        | 68        | 126      | 1,773     | 1,142            | 3.16            | 63                          | 98                                  | 889                        | 178                   | 277                          | 2,506               |
| 15 | Namra   | Q1 FY 23-24            | 1,800           |          | 30,366                                                | 453                                   | 1.00                          | 45,431                                              | 8      | 118       | 274      | 2,469     | 1,845            | 5.93            | 73                          | 98                                  | 657                        | 240                   | 321                          | 2,164               |
|    | Namra   | Q4 FY 22-23            | 1,614           | 55%      | 29,404                                                | 536                                   | 1.18                          | 45,499                                              |        | 119       | 274      | 2,227     | 1,632            | 5.49            | 72                          | 99                                  | 589                        | 247                   | 336                          | 2,004               |
|    | Namra   | Q1 FY 22-23            | 1,159           |          | 26,034                                                | 317                                   | 0.71                          | 44,556                                              |        | 110       | 246      | 1,908     | 1,378            | 4.45            | 61                          | 84                                  | 471                        | 233                   | 323                          | 1,810               |
| 16 | Midland | Q1 FY 23-24            | 1,754           |          | 25,795                                                | 339                                   | 0.94                          | 36,228                                              | 13     | 187       | 376      | 3,567     | 2,406            | 6.80            | 49                          | 73                                  | 466                        | 191                   | 283                          | 1,808               |
|    | Midland | Q4 FY 22-23            | 1,789           | 24%      | 25,630                                                | 547                                   | 1.78                          | 30,810                                              |        | 169       | 329      | 3,224     | 999              | 6.43            | 56                          | 179                                 | 544                        | 199                   | 644                          | 1,954               |
|    | Midland | Q1 FY 22-23            | 1,410           |          | 25,793                                                | 528                                   | 1.22                          | 43,220                                              |        | 158       | 311      | 2,837     | 1,473            | 5.43            | 50                          | 96                                  | 453                        | 191                   | 369                          | 1,746               |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs     | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/<br>branch |
|----|----------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|------------------------|
| 17 | Svasti   | Q1 FY 23-24            | 1,035           |          | 25,696                                                | 185                                   | 0.42                          | 43,639                                              | 8      | 93        | 140      | 1,858     | 1,160            | 4.03            | 56                          | 89                                  | 739                        | 217                   | 347                          | 2,877                  |
|    | Svasti   | Q4 FY 22-23            | 1,057           | 62%      | 26,599                                                | 392                                   | 0.91                          | 42,997                                              |        | 93        | 140      | 1,794     | 1,099            | 3.97            | 59                          | 96                                  | 755                        | 222                   | 362                          | 2,839                  |
|    | Svasti   | Q1 FY 22-23            | 639             |          | 22,860                                                | 122                                   | 0.37                          | 33,098                                              |        | 89        | 127      | 1,548     | 811              | 2.79            | 41                          | 79                                  | 503                        | 181                   | 345                          | 2,200                  |
| 18 | SAVE     | Q1 FY 23-24            | 910             |          | 20,559                                                | 99                                    | 0.41                          | 24,275                                              | 9      | 112       | 242      | 1,541     | 1,446            | 4.41            | 59                          | 63                                  | 376                        | 286                   | 305                          | 1,823                  |
|    | SAVE     | Q4 FY 22-23            | 987             | 46%      | 23,031                                                | 177                                   | 0.67                          | 26,273                                              |        | 103       | 242      | 1,598     | 1,508            | 4.27            | 62                          | 65                                  | 408                        | 267                   | 283                          | 1,764                  |
|    | SAVE     | Q1 FY 22-23            | 621             |          | 25,162                                                | 193                                   | 0.53                          | 35,994                                              |        | 82        | 166      | 1,368     | 1,125            | 2.47            | 45                          | 55                                  | 374                        | 180                   | 219                          | 1,487                  |
| 19 | VFS      | Q1 FY 23-24            | 879             |          | 25,253                                                | 102                                   | 0.27                          | 37,729                                              | 15     | 98        | 278      | 1,868     | 1,428            | 3.48            | 47                          | 62                                  | 316                        | 186                   | 244                          | 1,252                  |
|    | VFS      | Q4 FY 22-23            | 914             | 9%       | 25,403                                                | 238                                   | 0.63                          | 38,020                                              |        | 99        | 278      | 1,876     | 1,311            | 3.60            | 49                          | 70                                  | 329                        | 192                   | 274                          | 1,294                  |
|    | VFS      | Q1 FY 22-23            | 804             |          | 21,117                                                | 144                                   | 0.42                          | 34,647                                              |        | 78        | 246      | 1,724     | 1,208            | 3.81            | 47                          | 67                                  | 327                        | 221                   | 315                          | 1,548                  |
| 20 | Sindhuja | Q1 FY 23-24            | 763             |          | 26,968                                                | 181                                   | 0.42                          | 42,886                                              | 8      | 104       | 191      | 1,269     | 835              | 2.83            | 60                          | 91                                  | 400                        | 223                   | 339                          | 1,482                  |
|    | Sindhuja | Q4 FY 22-23            | 721             | 70%      | 27,787                                                | 224                                   | 0.52                          | 43,045                                              |        | 93        | 173      | 1,095     | 685              | 2.60            | 66                          | 105                                 | 417                        | 237                   | 379                          | 1,500                  |
|    | Sindhuja | Q1 FY 22-23            | 449             |          | 24,810                                                | 101                                   | 0.26                          | 39,024                                              |        | 72        | 127      | 765       | 498              | 1.79            | 59                          | 90                                  | 354                        | 234                   | 359                          | 1,409                  |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs      | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/<br>branch |
|----|-----------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|------------------------|
| 21 | SVCL      | Q1 FY 23-24            | 702             |          | 19,008                                                | 157                                   | 0.63                          | 24,735                                              | 10     | 148       | 250      | 1,405     | 957              | 3.69            | 50                          | 73                                  | 281                        | 263                   | 386                          | 1,478                  |
|    | SVCL      | Q4 FY 22-23            | 730             | 10%      | 20,231                                                | 243                                   | 1.07                          | 22,715                                              |        | 149       | 249      | 1,433     | 993              | 3.61            | 51                          | 74                                  | 293                        | 252                   | 363                          | 1,449                  |
|    | SVCL      | Q1 FY 22-23            | 637             |          | 18,689                                                | 48                                    | 0.14                          | 34,573                                              |        | 158       | 235      | 1,397     | 828              | 3.41            | 46                          | 77                                  | 271                        | 244                   | 412                          | 1,450                  |
| 22 | Vector    | Q1 FY 23-24            | 541             |          | 23,675                                                | 105                                   | 0.24                          | 44,349                                              | 6      | 81        | 162      | 940       | 567              | 2.28            | 58                          | 95                                  | 334                        | 243                   | 403                          | 1,410                  |
|    | Vector    | Q4 FY 22-23            | 530             | 27%      | 23,947                                                | 130                                   | 0.30                          | 44,094                                              |        | 82        | 161      | 915       | 553              | 2.21            | 58                          | 96                                  | 329                        | 242                   | 400                          | 1,374                  |
|    | Vector    | Q1 FY 22-23            | 426             |          | 24,275                                                | 76                                    | 0.19                          | 38,821                                              |        | 72        | 144      | 1,195     | 692              | 1.75            | 36                          | 61                                  | 296                        | 147                   | 253                          | 1,217                  |
| 23 | Svamaan   | Q1 FY 23-24            | 528             |          | 25,015                                                | 124                                   | 0.31                          | 39,460                                              | 7      | 91        | 158      | 1,013     | 567              | 1.66            | 52                          | 93                                  | 334                        | 164                   | 293                          | 1,050                  |
|    | Svamaan   | Q4 FY 22-23            | 508             | 73%      | 26,864                                                | 188                                   | 0.47                          | 39,933                                              |        | 74        | 129      | 843       | 482              | 1.50            | 60                          | 105                                 | 394                        | 178                   | 311                          | 1,162                  |
|    | Svamaan   | Q1 FY 22-23            | 306             |          | 27,702                                                | 92                                    | 0.24                          | 38,478                                              |        | 51        | 89       | 482       | 247              | 0.96            | 63                          | 124                                 | 343                        | 200                   | 391                          | 1,084                  |
| 24 | Inditrade | Q1 FY 23-24            | 470             |          | 27,514                                                | 99                                    | 0.35                          | 28,146                                              | 9      | 61        | 169      | 898       | 591              | 1.71            | 52                          | 80                                  | 278                        | 190                   | 289                          | 1,011                  |
|    | Inditrade | Q4 FY 22-23            | 436             | 84.3     | 27,789                                                | 218                                   | 0.55                          | 39,246                                              |        | 61        | 169      | 840       | 531              | 1.57            | 52                          | 82                                  | 258                        | 187                   | 295                          | 928                    |
|    | Inditrade | Q1 FY 22-23            | 255             |          | 15,522                                                | 34                                    | 0.14                          | 24,797                                              |        | 61        | 170      | 743       | 452              | 1.14            | 34                          | 56                                  | 150                        | 154                   | 253                          | 671                    |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs      | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/<br>branch |
|----|-----------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|------------------------|
| 25 | ASA India | Q1 FY 23-24            | 450             |          | 19,453                                                | 76                                    | 0.20                          | 39,069                                              | 7      | 57        | 266      | 1,653     | 1,040            | 2.31            | 27                          | 43                                  | 169                        | 140                   | 222                          | 870                    |
|    | ASA India | Q4 FY 22-23            | 394             | -28%     | 15,862                                                | 138                                   | 0.39                          | 34,818                                              |        | 57        | 252      | 1,749     | 1,112            | 2.48            | 23                          | 35                                  | 156                        | 142                   | 223                          | 986                    |
|    | ASA India | Q1 FY 22-23            | 626             |          | 14,992                                                | 131.5                                 | 0.46                          | 28,653                                              |        | 58        | 377      | 2,225     | 1,499            | 4.18            | 28                          | 42                                  | 166                        | 188                   | 279                          | 1,108                  |
| 26 | BWDA      | Q1 FY 23-24            | 387             |          | 35,146                                                | 67                                    | 0.11                          | 63,603                                              | 6      | 25        | 91       | 569       | 208              | 1.06            | 68                          | 186                                 | 425                        | 186                   | 507                          | 1,160                  |
|    | BWDA      | Q4 FY 22-23            | 389             | 60%      | 35,017                                                | 142                                   | 0.21                          | 66,836                                              |        | 25        | 86       | 547       | 205              | 1.11            | 71                          | 190                                 | 452                        | 203                   | 542                          | 1,291                  |
|    | BWDA      | Q1 FY 22-23            | 243             |          | 29,317                                                | 54                                    | 0.09                          | 57,382                                              |        | 22        | 74       | 471       | 176              | 0.83            | 52                          | 138                                 | 328                        | 176                   | 470                          | 1,119                  |
| 27 | Arth      | Q1 FY 23-24            | 358             |          | 20,769                                                | 46                                    | 0.10                          | 45,548                                              | 6      | 43        | 84       | 636       | 374              | 1.72            | 56                          | 96                                  | 426                        | 271                   | 461                          | 2,052                  |
|    | Arth      | Q4 FY 22-23            | 374             | 7%       | 21,003                                                | 47                                    | 0.10                          | 47,911                                              |        | 43        | 84       | 660       | 417              | 1.78            | 57                          | 90                                  | 445                        | 270                   | 427                          | 2,118                  |
|    | Arth      | Q1 FY 22-23            | 334             |          | 19,286                                                | 25                                    | 0.07                          | 37,470                                              |        | 42        | 85       | 664       | 368              | 1.73            | 50                          | 91                                  | 393                        | 261                   | 470                          | 2,035                  |
| 28 | Jagaran   | Q1 FY 23-24            | 355             |          | 21,480                                                | 91                                    | 0.25                          | 36,336                                              | 5      | 32        | 134      | 714       | 458              | 1.52            | 50                          | 78                                  | 265                        | 213                   | 331                          | 1,133                  |
|    | Jagaran   | Q4 FY 22-23            | 351             | 30%      | 22,420                                                | 125.3                                 | 0.35                          | 35,997                                              |        | 32        | 134      | 720       | 467              | 1.46            | 49                          | 75                                  | 262                        | 203                   | 313                          | 1,089                  |
|    | Jagaran   | Q1 FY 22-23            | 273             |          | 17,209                                                | 40                                    | 0.12                          | 34,936                                              |        | 32        | 135      | 742       | 464              | 1.45            | 37                          | 59                                  | 202                        | 196                   | 313                          | 1,077                  |

## Annexure 6: NBFC - MFI Level Data

| #  | MFI             | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|----|-----------------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 29 | Adi Chitragupta | Q1 FY 23-24            | 279             |          | 24,158                                                | 47                                    | 0.12                          | 39,359                                              | 3      | 44        | 85       | 485       | 274              | 1.15            | 58                          | 102                                 | 329                        | 238                   | 421                          | 1,356               |
|    | Adi Chitragupta | Q4 FY 22-23            | 295             | 41%      | 25,914                                                | 118                                   | 0.30                          | 39,070                                              |        | 41        | 73       | 446       | 263              | 1.09            | 66                          | 112                                 | 404                        | 244                   | 413                          | 1,488               |
|    | Adi Chitragupta | Q1 FY 22-23            | 198             |          | 22,003                                                | 41                                    | 0.11                          | 36,916                                              |        | 32        | 55       | 345       | 148              | 0.90            | 57                          | 134                                 | 360                        | 261                   | 607                          | 1,634               |
| 30 | Mitrata         | Q1 FY 23-24            | 242             |          | 22,175                                                | 27                                    | 0.07                          | 36,232                                              | 5      | 30        | 56       | 517       | 295              | 1.09            | 47                          | 82                                  | 432                        | 211                   | 369                          | 1,946               |
|    | Mitrata         | Q4 FY 22-23            | 266             | 8%       | 23,845                                                | 81                                    | 0.21                          | 37,752                                              |        | 30        | 56       | 521       | 221              | 1.09            | 51                          | 120                                 | 475                        | 209                   | 493                          | 1,945               |
|    | Mitrata         | Q1 FY 22-23            | 224             |          | 22,761                                                | 29                                    | 0.07                          | 41,753                                              |        | 28        | 49       | 382       | 256              | 0.98            | 59                          | 88                                  | 457                        | 258                   | 384                          | 2,009               |
| 31 | MSM             | Q1 FY 23-24            | 232             |          | 27,273                                                | 52                                    | 0.12                          | 44,981                                              | 4      | 34        | 47       | 382       | 291              | 0.85            | 61                          | 80                                  | 494                        | 223                   | 292                          | 1,810               |
|    | MSM             | Q4 FY 22-23            | 211             | 105      | 27,262                                                | 64.7                                  | 0.16                          | 39,970                                              |        | 32        | 43       | 330       | 248              | 0.77            | 64                          | 85                                  | 490                        | 234                   | 311                          | 1,796               |
|    | MSM             | Q1 FY 22-23            | 113             |          | 23,960                                                | 40.7                                  | 0.10                          | 42,287                                              |        | 24        | 31       | 210       | 135              | 0.47            | 54                          | 84                                  | 365                        | 225                   | 349                          | 1,522               |
| 32 | SouthIndia      | Q1 FY 23-24            | 218             |          | 36,076                                                | 101.7                                 | 0.23                          | 43,475                                              | 3      | 32        | 68       | 607       | 371              | 0.61            | 36                          | 59                                  | 321                        | 100                   | 163                          | 890                 |
|    | SouthIndia      | Q4 FY 22-23            | 142             | 284      | 34,434                                                | 71.7                                  | 0.18                          | 40,754                                              |        | 23        | 50       | 439       | 254              | 0.41            | 32                          | 56                                  | 284                        | 94                    | 162                          | 824                 |
|    | SouthIndia      | Q1 FY 22-23            | 57              |          | 15,807                                                | 26.7                                  | 0.11                          | 24,874                                              |        | 19        | 28       | 262       | 149              | 0.36            | 22                          | 38                                  | 203                        | 137                   | 241                          | 1,285               |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs       | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/<br>branch |
|----|------------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|------------------------|
| 33 | M Power    | Q1 FY 23-24            | 183             |          | 28,700                                                | 40.4                                  | 0.08                          | 52,001                                              | 3      | 25        | 49       | 340       | 202              | 0.64            | 54                          | 91                                  | 374                        | 188                   | 316                          | 1,304                  |
|    | M Power    | Q4 FY 22-23            | 165             | 116      | 28,595                                                | 47.2                                  | 0.09                          | 52,244                                              |        | 25        | 49       | 343       | 209              | 0.58            | 48                          | 79                                  | 337                        | 168                   | 276                          | 1,177                  |
|    | M Power    | Q1 FY 22-23            | 85              |          | 19,515                                                | 17.1                                  | 0.04                          | 42,822                                              |        | 25        | 53       | 334       | 194              | 0.43            | 25                          | 44                                  | 160                        | 130                   | 224                          | 820                    |
| 34 | Janakalyan | Q1 FY 23-24            | 163             |          | 20,756                                                | 46.6                                  | 0.13                          | 35,390                                              | 6      | 22        | 75       | 405       | 244              | 0.79            | 40                          | 67                                  | 217                        | 194                   | 322                          | 1,047                  |
|    | Janakalyan | Q4 FY 22-23            | 147             | 27%      | 19,719                                                | 46.1                                  | 0.14                          | 34,085                                              |        | 22        | 75       | 400       | 244              | 0.75            | 37                          | 60                                  | 196                        | 186                   | 306                          | 994                    |
|    | Janakalyan | Q1 FY 22-23            | 129             |          | 15,437                                                | 19.8                                  | 0.07                          | 29,289                                              |        | 22        | 75       | 397       | 232              | 0.83            | 32                          | 56                                  | 172                        | 210                   | 360                          | 1,112                  |
| 35 | Humana     | Q1 FY 23-24            | 151             |          | 26,086                                                | 35.4                                  | 0.08                          | 47,114                                              | 3      | 16        | 27       | 253       | 132              | 0.58            | 60                          | 114                                 | 560                        | 229                   | 439                          | 2,145                  |
|    | Humana     | Q4 FY 22-23            | 149             | 17%      | 26,218                                                | 34.7                                  | 0.07                          | 47,284                                              |        | 15        | 26       | 253       | 132              | 0.57            | 59                          | 113                                 | 571                        | 224                   | 429                          | 2,179                  |
|    | Humana     | Q1 FY 22-23            | 129             |          | 22,556                                                | 8.3                                   | 0.02                          | 42,441                                              |        | 14        | 23       | 211       | 124              | 0.57            | 61                          | 104                                 | 562                        | 272                   | 462                          | 2,493                  |
| 36 | Sarala     | Q1 FY 23-24            | 137             |          | 20,769                                                | 29.1                                  | 0.08                          | 37,259                                              | 5      | 29        | 80       | 329       | 208              | 0.61            | 42                          | 66                                  | 171                        | 186                   | 294                          | 765                    |
|    | Sarala     | Q4 FY 22-23            | 148             | -24%     | 21,247                                                | 44.0                                  | 0.16                          | 27,309                                              |        | 29        | 80       | 337       | 213              | 0.70            | 44                          | 69                                  | 185                        | 207                   | 327                          | 870                    |
|    | Sarala     | Q1 FY 22-23            | 179             |          | 16,995                                                | 35.0                                  | 0.10                          | 35,421                                              |        | 29        | 86       | 376       | 242              | 1.05            | 48                          | 74                                  | 208                        | 280                   | 436                          | 1,226                  |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs           | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|----|----------------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 37 | Nightingale    | Q1 FY 23-24            | 101             |          | 24,405                                                | 20.1                                  | 0.04                          | 46,153                                              | 4      | 20        | 43       | 174       | 108              | 0.41            | 58                          | 94                                  | 235                        | 238                   | 384                          | 964                 |
|    | Nightingale    | Q4 FY 22-23            | 88              | 63%      | 22,978                                                | 24.6                                  | 0.05                          | 44,997                                              |        | 18        | 39       | 168       | 80               | 0.38            | 52                          | 110                                 | 225                        | 228                   | 478                          | 981                 |
|    | Nightingale    | Q1 FY 22-23            | 62              |          | 16,625                                                | 6.1                                   | 0.01                          | 45,775                                              |        | 16        | 37       | 158       | 85               | 0.37            | 39                          | 73                                  | 168                        | 237                   | 440                          | 1,010               |
| 38 | Grameen Shakti | Q1 FY 23-24            | 101             |          | 27,518                                                | 16.6                                  | 0.04                          | 42,292                                              | 3      | 17        | 28       | 154       | 81               | 0.37            | 65                          | 124                                 | 360                        | 237                   | 451                          | 1,306               |
|    | Grameen Shakti | Q4 FY 22-23            | 101             | 77%      | 28,541                                                | 46.6                                  | 0.11                          | 40,784                                              |        | 17        | 28       | 144       | 76               | 0.35            | 70                          | 133                                 | 360                        | 245                   | 464                          | 1,258               |
|    | Grameen Shakti | Q1 FY 22-23            | 57              |          | 23,279                                                | 13.5                                  | 0.05                          | 25,733                                              |        | 12        | 20       | 110       | 89               | 0.24            | 52                          | 64                                  | 285                        | 220                   | 272                          | 1,209               |
| 39 | Unacco         | Q1 FY 23-24            | 73              |          | 20,685                                                | 0.0                                   | 0.00                          | 28,333                                              | 8      | 31        | 45       | 161       | 125              | 0.33            | 45                          | 58                                  | 162                        | 207                   | 266                          | 740                 |
|    | Unacco         | Q4 FY 22-23            | 67              | 27%      | 18,705                                                | 19.5                                  | 0.06                          | 31,393                                              |        | 31        | 45       | 167       | 141              | 0.34            | 40                          | 47                                  | 149                        | 206                   | 244                          | 765                 |
|    | Unacco         | Q1 FY 22-23            | 57              |          | 14,102                                                | 0.0                                   | 0.00                          |                                                     |        | 35        | 45       | 155       | 119              | 0.40            | 37                          | 48                                  | 128                        | 261                   | 340                          | 898                 |
| 40 | Samavesh       | Q1 FY 23-24            | 64              |          | 24,047                                                | 17.4                                  | 0.04                          | 38,707                                              | 5      | 17        | 33       | 182       | 104              | 0.26            | 35                          | 61                                  | 193                        | 145                   | 255                          | 802                 |
|    | Samavesh       | Q4 FY 22-23            | 60              | 69%      | 24,466                                                | 26.4                                  | 0.07                          | 36,966                                              |        | 17        | 33       | 173       | 95               | 0.25            | 35                          | 63                                  | 182                        | 142                   | 259                          | 745                 |
|    | Samavesh       | Q1 FY 22-23            | 38              |          | 21,836                                                | 14.2                                  | 0.04                          | 32,487                                              |        | 13        | 25       | 131       | 77               | 0.16            | 29                          | 49                                  | 151                        | 125                   | 213                          | 657                 |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs       | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM /<br>Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|----|------------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|-------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 41 | Agora      | Q1 FY 23-24            | 50              |          | 22,291                                                | 13.3                                  | 0.04                          | 34,452                                              | 1      | 4         | 15       | 101       | 70               | 0.21            | 49                          | 71                                  | 333                        | 211                   | 304                          | 1,418               |
|    | Agora      | Q4 FY 22-23            | 45              | 90%      | 23,007                                                | 13.2                                  | 0.04                          | 33,492                                              |        | 4         | 15       | 93        | 56               | 0.20            | 49                          | 81                                  | 303                        | 213                   | 353                          | 1,318               |
|    | Agora      | Q1 FY 22-23            | 26              |          | 12,497                                                | 7.8                                   | 0.02                          | 35,379                                              |        | 4         | 16       | 88        | 59               | 0.21            | 30                          | 45                                  | 165                        | 240                   | 357                          | 1,318               |
| 42 | Vruksha    | Q1 FY 23-24            | 45              |          | 20,432                                                | 23.7                                  | 0.08                          | 31,239                                              | 1      | 7         | 13       | 103       | 57               | 0.22            | 44                          | 79                                  | 347                        | 215                   | 388                          | 1,701               |
|    | Vruksha    | Q4 FY 22-23            | 34              | 133<br>% | 20,482                                                | 19.1                                  | 0.06                          | 32,213                                              |        | 5         | 11       | 69        | 40               | 0.17            | 50                          | 86                                  | 313                        | 243                   | 420                          | 1,526               |
|    | Vruksha    | Q1 FY 22-23            | 19              |          | 18,287                                                | 6.4                                   | 0.02                          | 30,000                                              |        | 4         | 7        | 48        | 36               | 0.11            | 40                          | 54                                  | 277                        | 221                   | 295                          | 1,516               |
| 43 | Hindusthan | Q1 FY 23-24            | 32              |          | 28,588                                                | 1.1                                   | 0.00                          | 39,964                                              | 5      | 48        | 89       | 598       | 402              | 0.11            | 5                           | 8                                   | 36                         | 19                    | 28                           | 127                 |
|    | Hindusthan | Q4 FY 22-23            | 34              | 17%      | 29,409                                                | 18.4                                  | 0.04                          | 41,034                                              |        | 48        | 89       | 598       | 402              | 0.12            | 6                           | 9                                   | 39                         | 19                    | 29                           | 131                 |
|    | Hindusthan | Q1 FY 22-23            | 28              |          | 25,120                                                | 0.9                                   | 0.00                          | 34,981                                              |        | 48        | 89       | 854       | 420              | 0.11            | 3                           | 7                                   | 31                         | 13                    | 26                           | 123                 |
| 44 | Aviral     | Q1 FY 23-24            | 32              |          | 22,205                                                | 8.8                                   | 0.03                          | 35,081                                              | 3      | 23        | 26       | 153       | 84               | 0.14            | 21                          | 38                                  | 123                        | 94                    | 172                          | 554                 |
|    | Aviral     | Q4 FY 22-23            | 28              | 45%      | 22,560                                                | 7.9                                   | 0.02                          | 31,947                                              |        | 14        | 19       | 149       | 85               | 0.13            | 19                          | 33                                  | 149                        | 84                    | 147                          | 659                 |
|    | Aviral     | Q1 FY 22-23            | 22              |          | 19,502                                                | 3.9                                   | 0.01                          | 32,715                                              |        | 14        | 19       | 120       | 64               | 0.11            | 18                          | 34                                  | 116                        | 94                    | 176                          | 594                 |

## Annexure 6: NBFC - MFI Level Data

| #  | MFIs    | Period /<br>As on date | AUM<br>(Rs. Cr) | YoY<br>△ | Av. Loan<br>amt<br>outstanding<br>per account<br>(Rs) | Loans amt<br>disb. in<br>Quarter (Cr) | Loan disb. in<br>Quarter (Lk) | Av. Loan<br>disb. per<br>account in<br>quarter (Rs) | States | Districts | Branches | Employees | Loan<br>Officers | Clients<br>(Lk) | AUM/<br>employee<br>(Rs Lk) | AUM<br>/Loan<br>officer<br>(Rs Lk) | AUM /<br>branch<br>(Rs Lk) | Clients /<br>employee | Clients<br>/ Loan<br>officer | Clients<br>/ branch |
|----|---------|------------------------|-----------------|----------|-------------------------------------------------------|---------------------------------------|-------------------------------|-----------------------------------------------------|--------|-----------|----------|-----------|------------------|-----------------|-----------------------------|------------------------------------|----------------------------|-----------------------|------------------------------|---------------------|
| 45 | Magenta | Q1 FY 23-24            | 25              |          | 26,028                                                | 5.3                                   | 0.01                          | 39,661                                              | 3      | 4         | 6        | 53        | 22               | 0.10            | 47                          | 114                                | 418                        | 182                   | 438                          | 1,605               |
|    | Magenta | Q4 FY 22-23            | 25              | 60%      | 28,896                                                | 9.6                                   | 0.02                          | 41,334                                              |        | 4         | 5        | 50        | 19               | 0.09            | 51                          | 134                                | 508                        | 178                   | 468                          | 1,779               |
|    | Magenta | Q1 FY 22-23            | 16              |          | 25,064                                                | 2.5                                   | 0.01                          | 44,540                                              |        | 3         | 3        | 40        | 21               | 0.06            | 39                          | 74                                 | 521                        | 156                   | 297                          | 2,078               |
| 46 | Sarwadi | Q1 FY 23-24            | 21              |          | 17,424                                                | 7.6                                   | 0.03                          | 27,134                                              | 1      | 6         | 14       | 72        | 50               | 0.12            | 30                          | 43                                 | 153                        | 171                   | 247                          | 881                 |
|    | Sarwadi | Q4 FY 22-23            | 20              | 49%      | 0                                                     | 8.9                                   | 0.03                          | 25,599                                              |        | 6         | 14       | 71        | 48               | 0.12            | 28                          | 42                                 | 144                        | 166                   | 246                          | 842                 |
|    | Sarwadi | Q1 FY 22-23            | 14              |          | 13,806                                                | 5.1                                   | 0.02                          | 24,197                                              |        | 5         | 12       | 65        | 39               | 0.10            | 22                          | 37                                 | 120                        | 155                   | 258                          | 840                 |
| 47 | Avanti  | Q1 FY 23-24            | 6               |          | 15,400                                                | 0.0                                   | 0.00                          |                                                     | 1      | 1         | 1        | 0         | 0                | 0.04            |                             |                                    | 561                        |                       |                              | 3,533               |
|    | Avanti  | Q4 FY 22-23            | 7               |          | 16,362                                                | 4.0                                   | 0.01                          | 36,651                                              |        | 1         | 1        | 0         | 0                | 0.04            |                             |                                    | 678                        |                       |                              | 4,143               |
|    | Avanti  | Q1 FY 22-23            |                 |          |                                                       |                                       |                               |                                                     |        |           |          |           |                  |                 |                             |                                    |                            |                       |                              |                     |

# Annexure 7: State wise list of NBFC-MFIs

| BH              | MP           | RJ           | UP              | HR           |
|-----------------|--------------|--------------|-----------------|--------------|
| MFI – 29        | MFI – 27     | MFI – 27     | MFI – 27        | MFI – 24     |
| Adi Chitragupta | Annapurna    | Annapurna    | Adi Chitragupta | Annapurna    |
| Annapurna       | Arohan       | Arohan       | Annapurna       | Arohan       |
| Arohan          | Arth         | Arth         | Arohan          | Arth         |
| ASA India       | Asirvad      | Asirvad      | ASA India       | Asirvad      |
| Asirvad         | Aviral       | Belstar      | Asirvad         | Belstar      |
| Belstar         | Belstar      | Chaitanya    | Belstar         | Chaitanya    |
| Chaitanya       | Chaitanya    | CreditAccess | Chaitanya       | Fusion       |
| CreditAccess    | CreditAccess | Fusion       | CreditAccess    | Humana       |
| Fusion          | Fusion       | Hindusthan   | Fusion          | IIFL Samasta |
| Grameen Shakti  | Hindusthan   | Humana       | Humana          | Light        |
| IIFL Samasta    | IIFL Samasta | IIFL Samasta | IIFL Samasta    | Magenta      |
| Inditrade       | Inditrade    | Light        | Magenta         | Midland      |
| Jagaran         | Light        | M Power      | Midland         | Mitrata      |
| Janakalyan      | Midland      | Midland      | Mitrata         | Namra        |
| Midland         | Mitrata      | Mitrata      | Namra           | Samavesh     |
| Mitrata         | MSM          | Namra        | Samavesh        | Satin        |
| Namra           | Namra        | Samavesh     | Satin           | Satya        |
| Samavesh        | Satin        | Satin        | Satya           | Save         |
| Sarala          | Satya        | Satya        | Save            | Sindhuja     |
| Satin           | Sindhuja     | Save         | Sindhuja        | Sonata       |
| Satya           | Sonata       | Sindhuja     | Sonata          | Spandana     |
| Save            | Spandana     | Sonata       | Spandana        | Svatantra    |
| Sindhuja        | Svasti       | Spandana     | Svamaan         | SVCL         |
| Sonata          | Svatantra    | Svasti       | Svasti          | VFS          |
| Spandana        | SVCL         | Svatantra    | Svatantra       |              |
| Svamaan         | Vector       | SVCL         | SVCL            |              |
| Svatantra       | VFS          | VFS          | VFS             |              |
| SVCL            |              |              |                 |              |
| VFS             |              |              |                 |              |

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

# Annexure 7: State wise list of NBFC-MFIs

| JH              | GJ           | OR           | WB             | CG           | MH           | TN           |
|-----------------|--------------|--------------|----------------|--------------|--------------|--------------|
| MFI – 24        | MFI – 23     | MFI – 22     | MFI – 21       | MFI – 20     | MFI – 19     | MFI – 19     |
| Adi Chitragupta | Annapurna    | Annapurna    | Annapurna      | Annapurna    | Agora        | Annapurna    |
| Annapurna       | Arohan       | Arohan       | Arohan         | Arohan       | Annapurna    | Asirvad      |
| Arohan          | Asirvad      | ASA India    | ASA India      | Asirvad      | Arohan       | Belstar      |
| Asirvad         | Belstar      | Asirvad      | Asirvad        | Aviral       | Asirvad      | BWDA         |
| Chaitanya       | Chaitanya    | Aviral       | Belstar        | Belstar      | Belstar      | Chaitanya    |
| CreditAccess    | CreditAccess | Belstar      | CreditAccess   | Chaitanya    | Chaitanya    | CreditAccess |
| Fusion          | Fusion       | BWDA         | Fusion         | CreditAccess | CreditAccess | Fusion       |
| Grameen Shakti  | Hindusthan   | Chaitanya    | Grameen Shakti | Fusion       | Fusion       | IIFL Samasta |
| IIFL Samasta    | IIFL Samasta | CreditAccess | IIFL Samasta   | IIFL Samasta | Hindusthan   | Inditrade    |
| Jagaran         | Inditrade    | Fusion       | Jagaran        | Satin        | IIFL Samasta | Light        |
| Janakalyan      | Light        | IIFL Samasta | Janakalyan     | Satya        | Inditrade    | MSM          |
| Midland         | M Power      | Inditrade    | Midland        | Save         | M Power      | Satin        |
| Samavesh        | Midland      | Jagaran      | Sarala         | Sindhuja     | Namra        | Satya        |
| Sarala          | MSM          | Janakalyan   | Sarwadi        | Spandana     | Satin        | Save         |
| Satin           | Namra        | Midland      | Satin          | Svamaan      | Sonata       | SouthIndia   |
| Satya           | Satin        | Satin        | Satya          | Svasti       | Spandana     | Spandana     |
| Save            | Satya        | Satya        | Spandana       | Svatantra    | Svamaan      | Svasti       |
| Sindhuja        | Sindhuja     | Spandana     | Svatantra      | SVCL         | Svasti       | Svatantra    |
| Sonata          | Spandana     | Svamaan      | Unacco         | Vector       | Svatantra    | Vruksha      |
| Spandana        | Svasti       | Svatantra    | Vector         | VFS          |              |              |
| Svamaan         | Svatantra    | Vector       | VFS            |              |              |              |
| Svatantra       | SVCL         | VFS          |                |              |              |              |
| SVCL            | VFS          |              |                |              |              |              |
| VFS             |              |              |                |              |              |              |
|                 |              |              |                |              |              |              |
|                 |              |              |                |              |              |              |

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

## Annexure 7: State - wise list of NBFC-MFIs

| KA           | AS           | PB           | UK        | TR           | PY           | KL           |
|--------------|--------------|--------------|-----------|--------------|--------------|--------------|
| MFI – 18     | MFI – 16     | MFI – 14     | MFI – 14  | MFI – 13     | MFI – 10     | MFI – 9      |
| Annapurna    | Annapurna    | Annapurna    | Annapurna | Annapurna    | Belstar      | Asirvad      |
| Asirvad      | Arohan       | Arth         | Arohan    | Arohan       | BWDA         | Belstar      |
| Avanti       | ASA India    | Asirvad      | Arth      | ASA India    | CreditAccess | BWDA         |
| Belstar      | Asirvad      | Belstar      | Asirvad   | Asirvad      | Fusion       | CreditAccess |
| BWDA         | Fusion       | Fusion       | Belstar   | Belstar      | IIFL Samasta | IIFL Samasta |
| Chaitanya    | IIFL Samasta | IIFL Samasta | Fusion    | IIFL Samasta | Inditrade    | Inditrade    |
| CreditAccess | Jagaran      | Magenta      | Midland   | Janakalyan   | MSM          | Satya        |
| Fusion       | Janakalyan   | Midland      | Namra     | Satin        | Satin        | Spandana     |
| Hindusthan   | Nightingale  | Satin        | Satin     | Satya        | Satya        | Svatantra    |
| IIFL Samasta | Sarala       | Satya        | Satya     | Svatantra    | Spandana     |              |
| Inditrade    | Satin        | Save         | Sonata    | Unacco       |              |              |
| Satin        | Satya        | Sonata       | Svatantra | Vector       |              |              |
| Satya        | Svatantra    | Svatantra    | SVCL      | VFS          |              |              |
| Save         | Unacco       | SVCL         | VFS       |              |              |              |
| SouthIndia   | Vector       |              |           |              |              |              |
| Spandana     | VFS          |              |           |              |              |              |
| Svamaan      |              |              |           |              |              |              |
| Svatantra    |              |              |           |              |              |              |

## Annexure 7: State wise list of NBFC-MFIs

| HP        | ML          | GO           | AR           | DL      | SK      |
|-----------|-------------|--------------|--------------|---------|---------|
| MFI – 7   | MFI – 7     | MFI – 6      | MFI – 5      | MFI – 5 | MFI – 5 |
| Annapurna | Annapurna   | Annapurna    | IIFL Samasta | Asirvad | Asirvad |
| Arth      | Arohan      | Asirvad      | Nightingale  | Belstar | Sarala  |
| Fusion    | ASA India   | CreditAccess | Satin        | Fusion  | Satin   |
| Light     | Nightingale | IIFL Samasta | Svatantra    | Satin   | Unacco  |
| Midland   | Satin       | Spandana     | Unacco       | Satya   | VFS     |
| Satin     | Unacco      | Svasti       |              |         |         |
| Satya     | VFS         |              |              |         |         |

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

# 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                                                                                                                                                                                                         |
| AUM                                                      | This includes both: Net Loan Portfolio and Managed 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” to “average number of staff” during a one-year period. The average has been taken of five quarter end numbers including the current quarter and the previous four quarters.                                                                                                                                                                                                                                                                                                               |
| 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

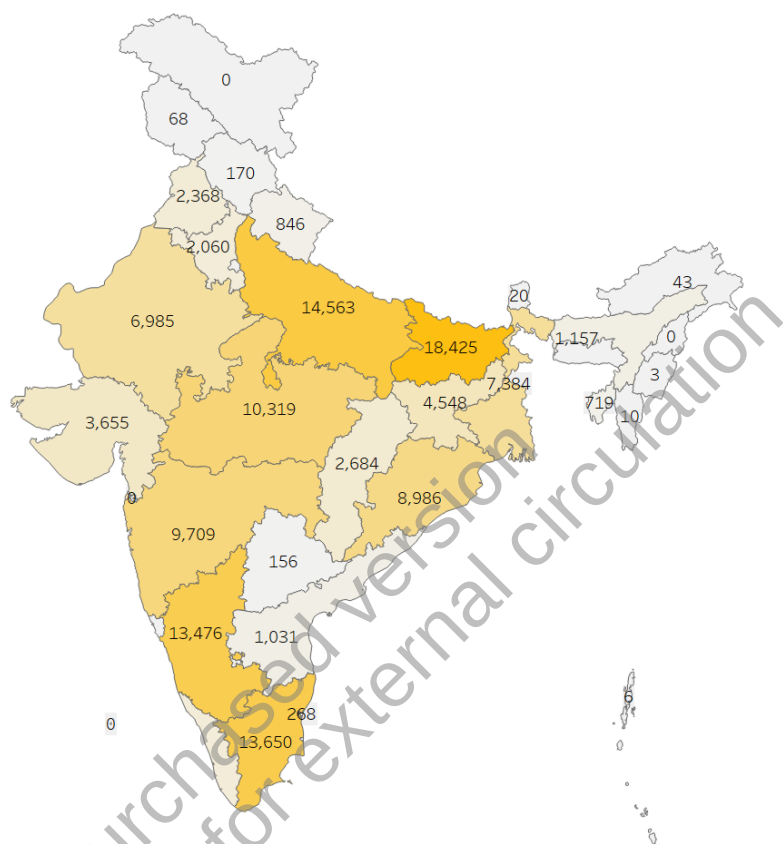
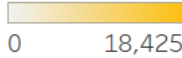
|     |                              |
|-----|------------------------------|
| CDR | Corporate Debt Restructuring |
| Cr  | Crore                        |
| FY  | Financial Year               |
| AUM | Assets Under Management      |
| Lk  | Lakh                         |
| MFI | Micro Finance Institution    |
| 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 |    |                |    |
| 2  | Andhra Pradesh                           | AP | 19 | Madhya Pradesh | MP |
| 3  | Arunachal Pradesh                        | AR | 20 | Maharashtra    | MH |
| 4  | Assam                                    | AS | 21 | Manipur        | MN |
| 5  | Bihar                                    | BR | 22 | Meghalaya      | ML |
| 6  | Chandigarh                               | CH | 23 | Mizoram        | MZ |
| 7  | Chhattisgarh                             | CG | 24 | Nagaland       | NL |
| 8  | The Dadra & Nagar Haveli & Daman and Diu | DN | 25 | Odisha         | OR |
| 9  | Delhi                                    | DL | 26 | Puducherry     | PY |
| 10 | Goa                                      | GA | 27 | Punjab         | PB |
| 11 | Gujarat                                  | GJ | 28 | Rajasthan      | RJ |
| 12 | Haryana                                  | HR | 29 | Sikkim         | SK |
| 13 | Himachal Pradesh                         | HP | 30 | Tamil Nadu     | TN |
| 14 | Jammu and Kashmir                        | JK | 31 | Telangana      | TL |
| 15 | Jharkhand                                | JH | 32 | Tripura        | TR |
| 16 | Karnataka                                | KA | 33 | Uttar Pradesh  | UP |
| 17 | Kerala                                   | KL | 34 | Uttarakhand    | UK |
| 18 | Lakshadweep                              | LD | 35 | West Bengal    | WB |

# State wise AUM of MFIN Members

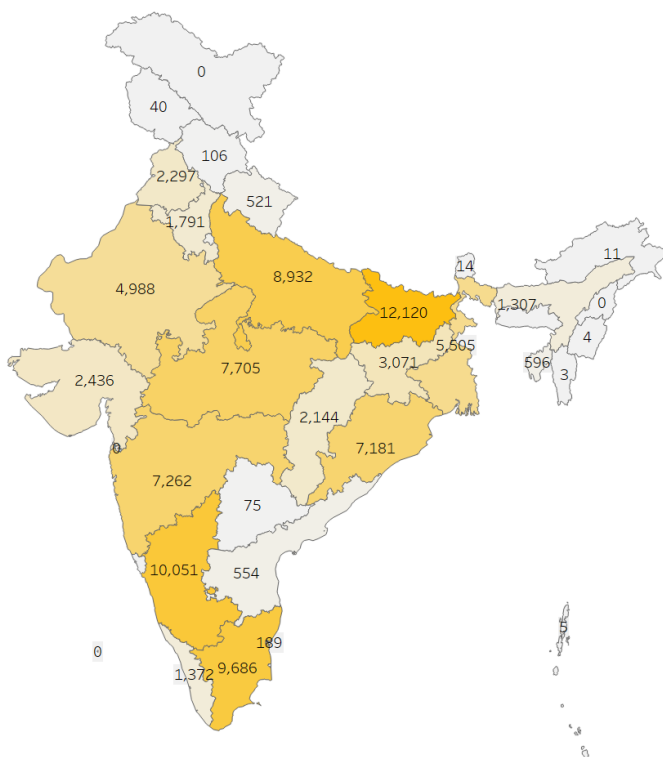
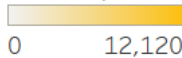
30 June 2023

AUM Q1 | 23-24



30 June 2022

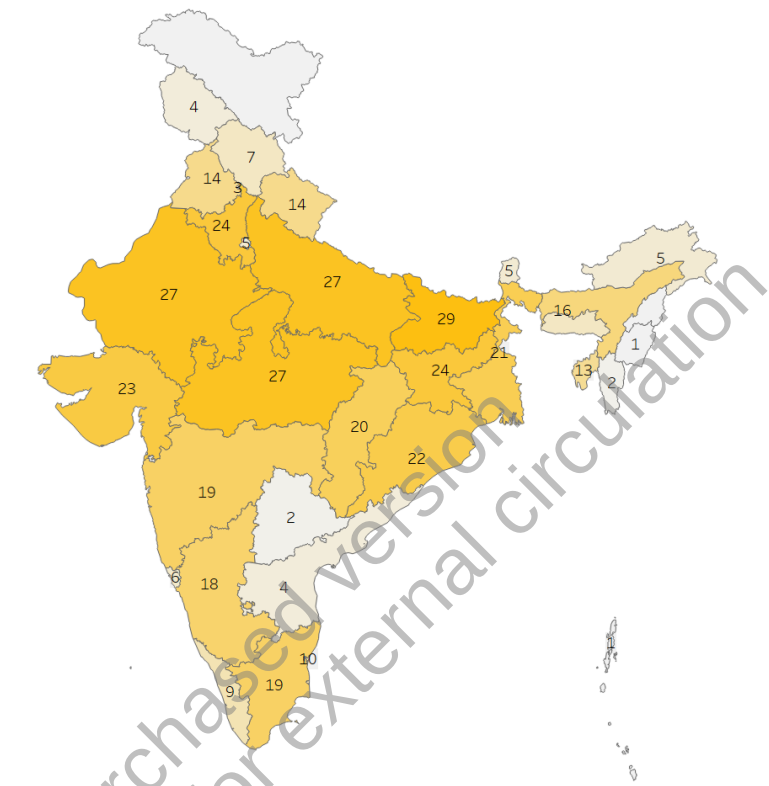
AUM Q1 | 22-23



# State wise presence of MFIN Members

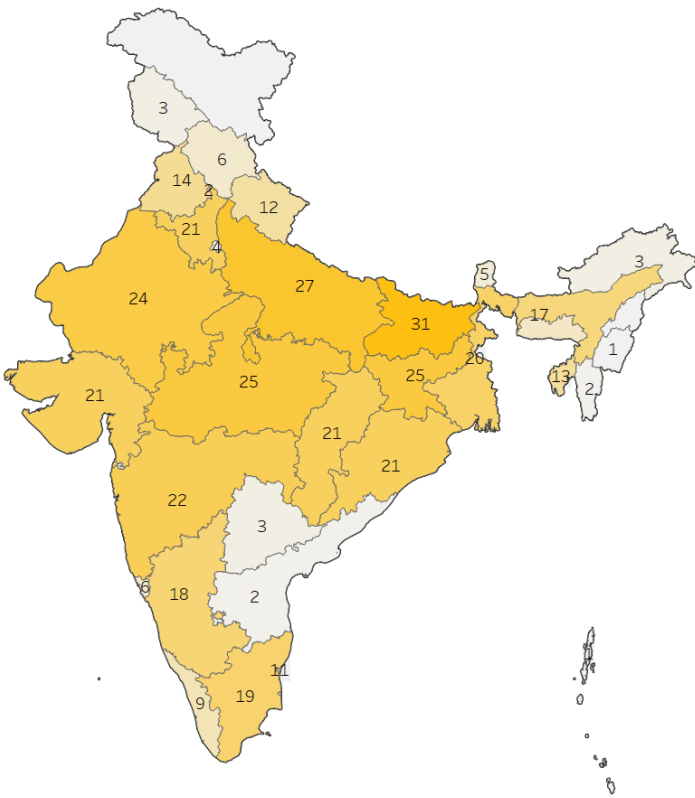
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MFI\_Q1 | 23-24  
1 29



30 June 2022

MFI\_Q1 | 22-23  
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