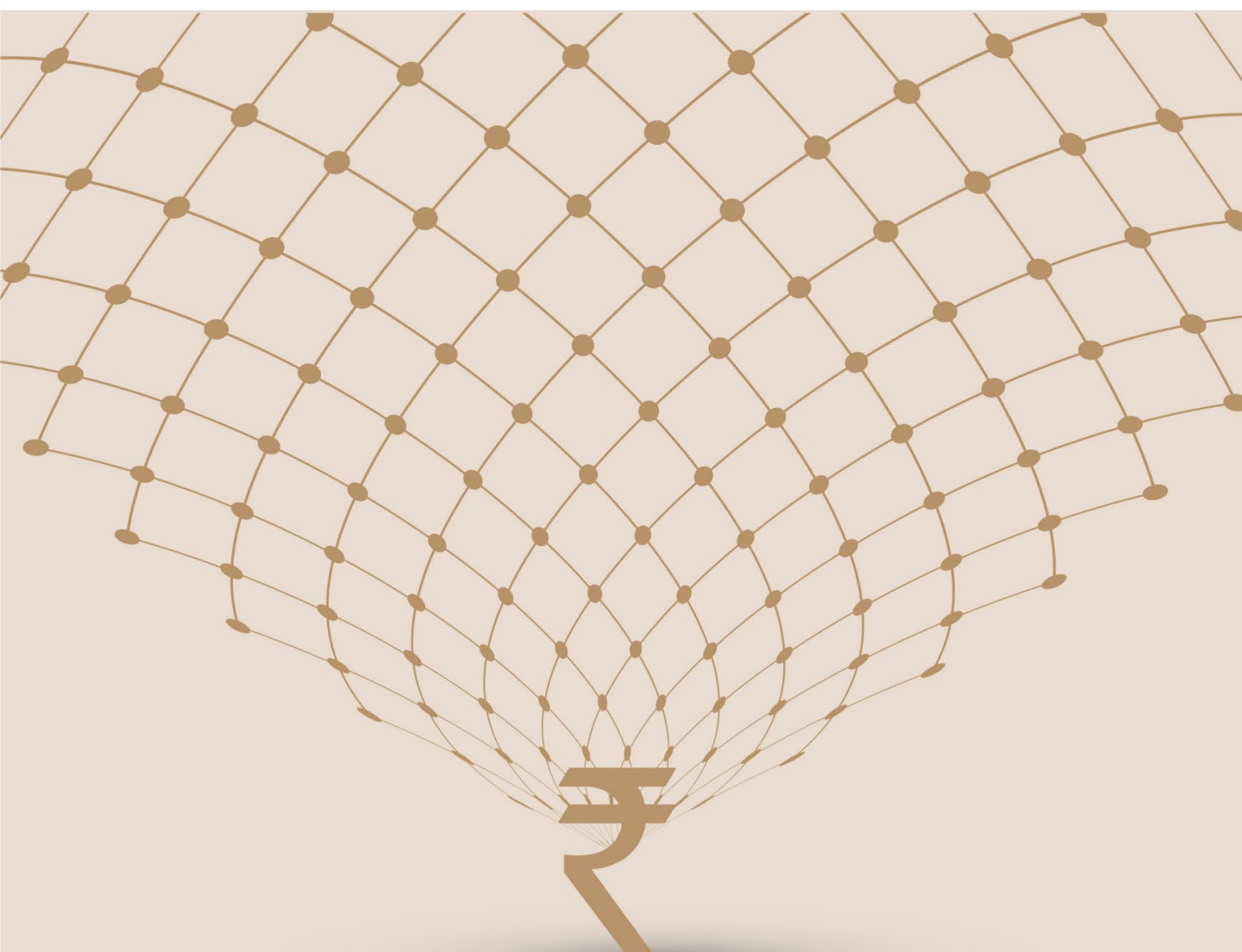




MICROFINANCE INDUSTRY NETWORK



**SYNOPSIS**

**ISSUE 52**

# **MICROMETER**

**DATA AS ON 31 DECEMBER 2024**

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# Introduction

This is the **52<sup>nd</sup> issue** of the Micrometer and it provides an overview of the microfinance industry. The data is as on **31 December 2024 (Q3 FY 2024-25)**. 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 December 2024. The data used for analysis is sourced from **CRIF High Mark (CRIF)**. This section analyses data for NBFC-MFIs, Banks, Small Finance Banks (SFBs) and NBFCs, excluding those institutions that have not reported data to CRIF for the last six months.

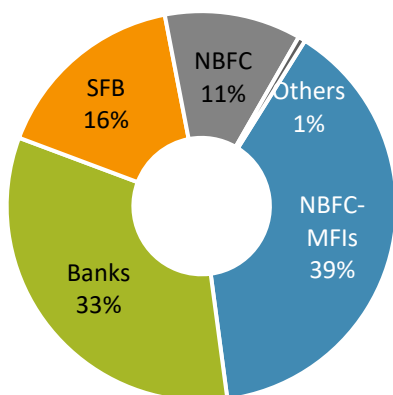
**Section II** of the micrometer provides detailed analysis of **self reported data** of **NBFC-MFIs (MFIN Member NBFC-MFIs)** up to state level. This includes a comparative analysis with the corresponding quarters of previous fiscal year (Q3 FY 2023-24) and previous quarter (Q2 FY 2024-25). Analysis of NBFC-MFIs is based on data collected from **47 out of 52 Members** (except Adhikar, Avanti, Belstar, DJT and Unacco) that are registered with the Reserve Bank of India (RBI).

# Section I : The Universe

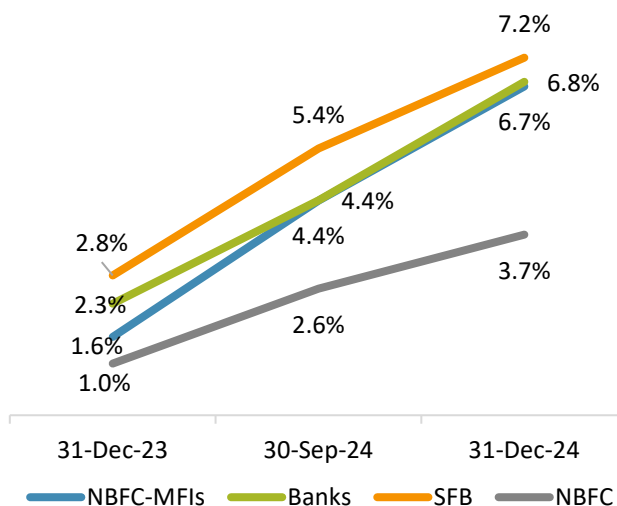
The pie-chart shows the proportionate share of each peer group in the universe for loan amount outstanding. The portfolio of NBFC-MFIs has declined by 3.8%, banks by 5.5%, SFBs by 11.0% and NBFCs increased by 22.2%, on a YOY basis (Dec'23 to Dec'24).

As shown in PAR trend graph, PAR 31-180 has shown a deterioration across all entity types in comparison to same quarter of last FY as well as the previous quarter.

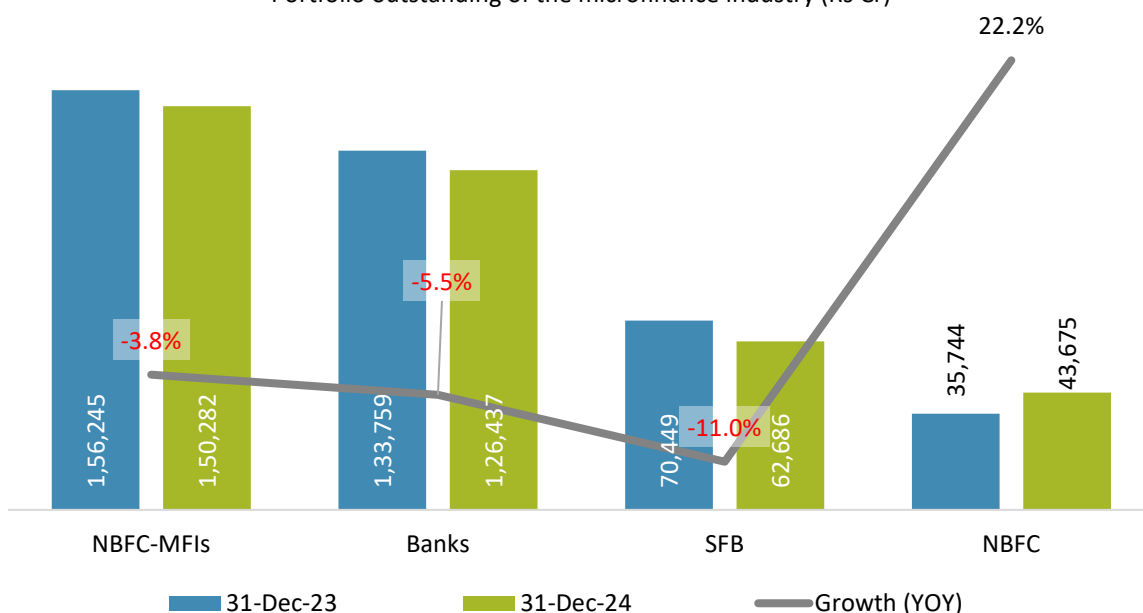
Micro-credit loan outstanding across lenders  
31 December 2024



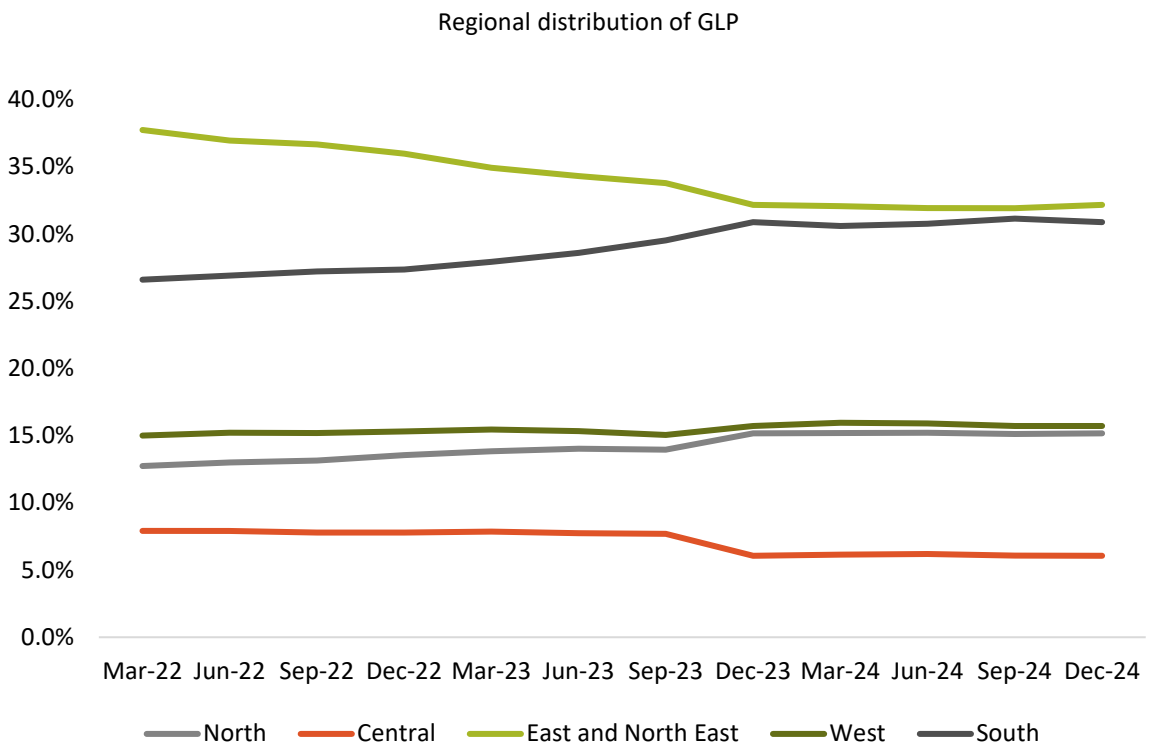
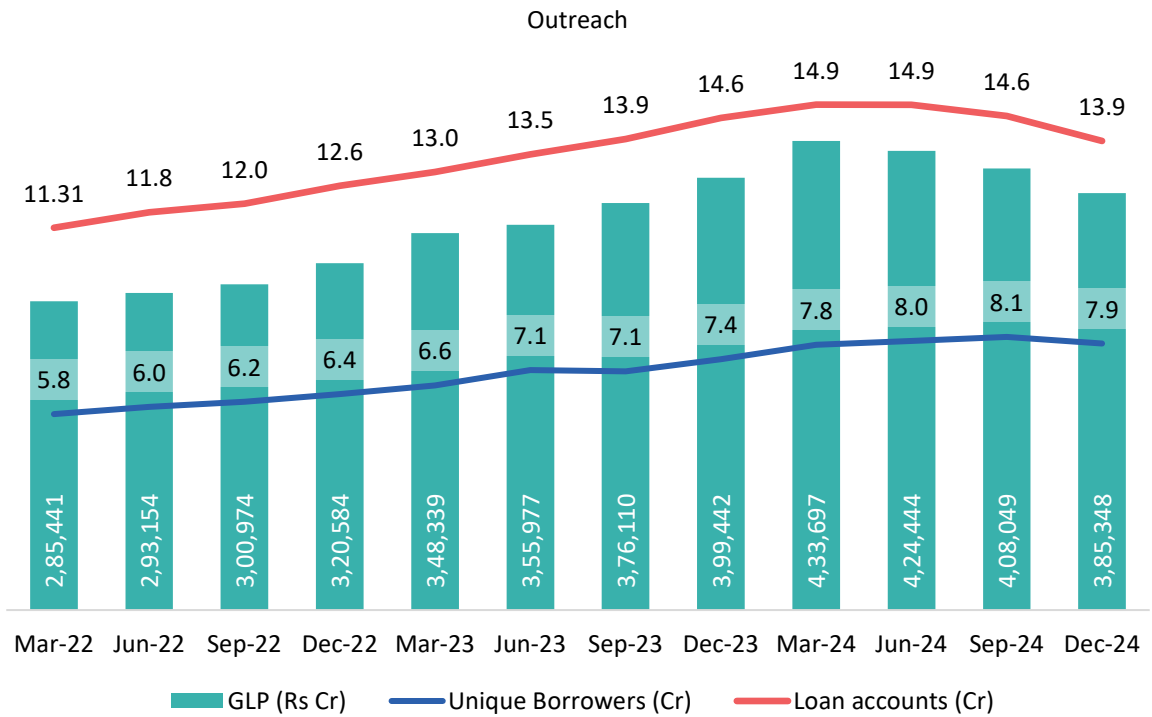
PAR 31-180 of the various entities



Portfolio outstanding of the microfinance industry (Rs Cr)



# Industry trends Mar-22 to Dec-24

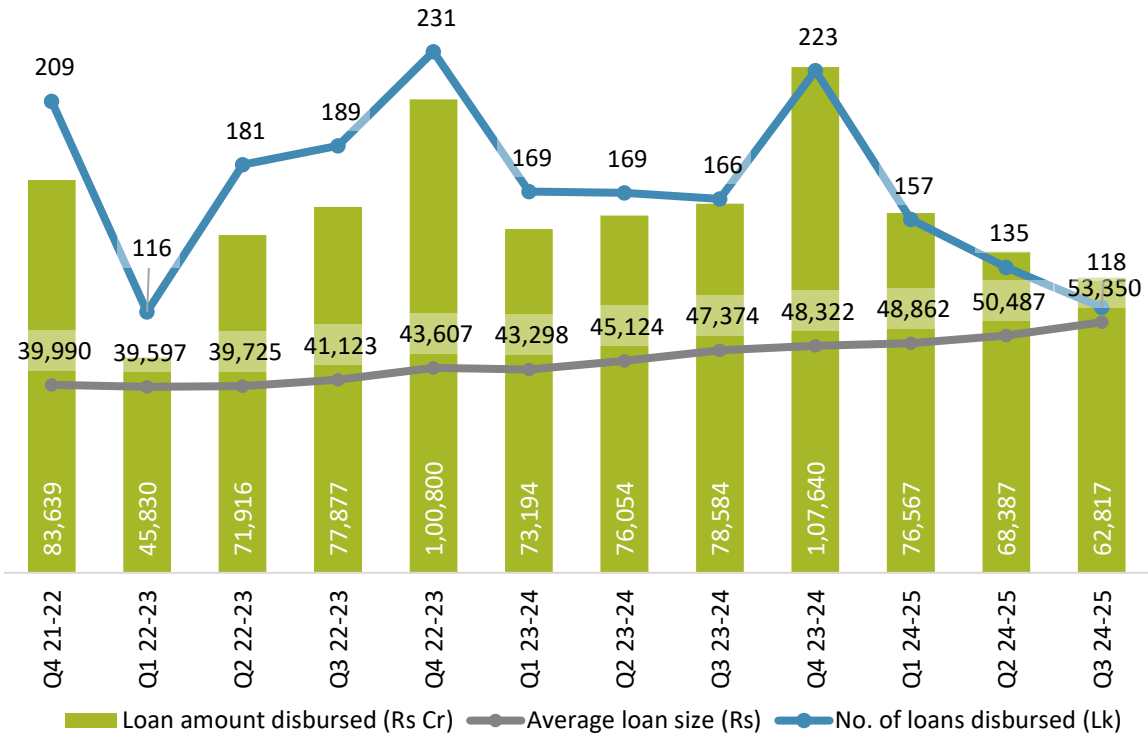


\*Refer to Annex 2 for grouping of states across regions

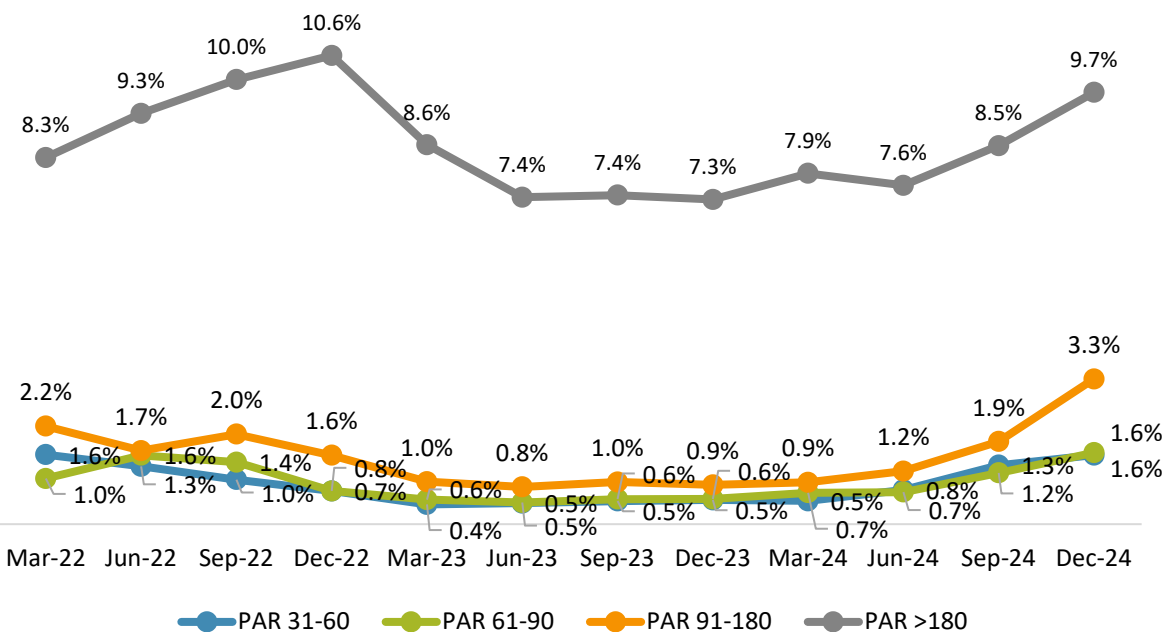
# Industry trends

## Mar-22 to Dec-24

Disbursement



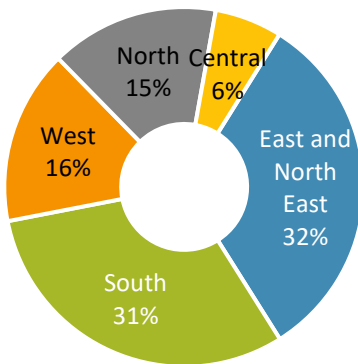
PAR Bucket



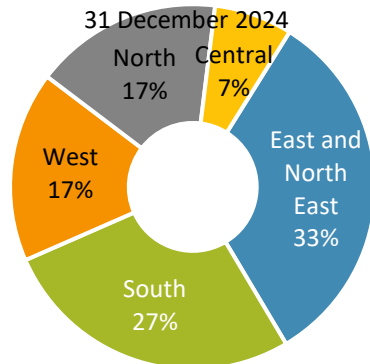
# Regional distribution

As on 31 December 2024, the industry serves 7.9 Cr unique borrowers through 13.9 Cr loan accounts. The regional spread is depicted in the pie-chart below which shows that East and North-East continue to have the largest share of portfolio though on a declining trend but stable in the last three quarters, closely followed by South.

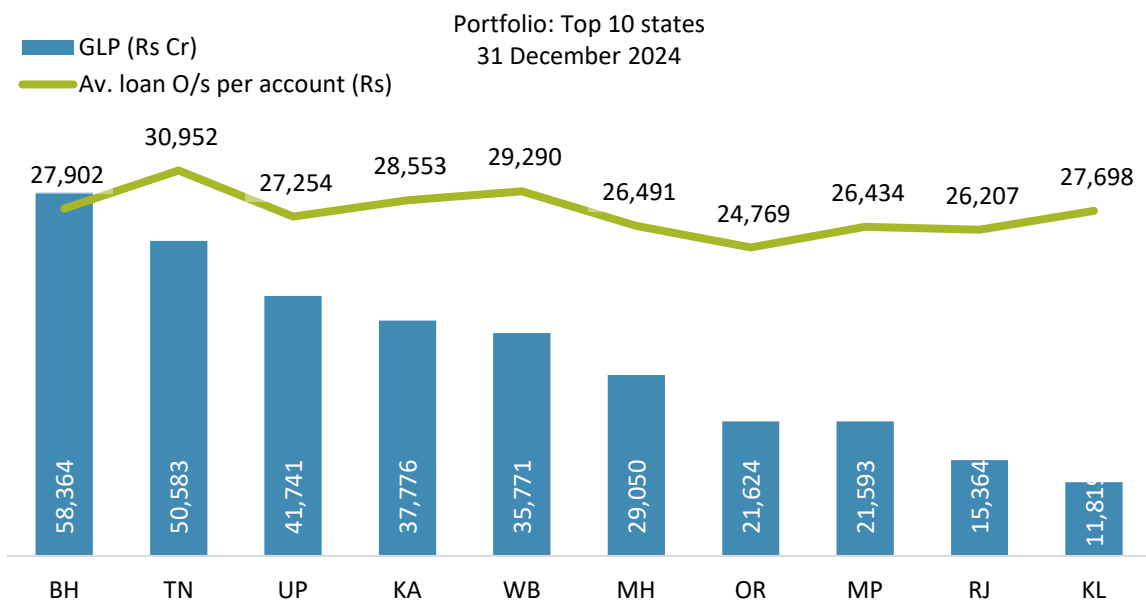
Regional distribution of portfolio  
31 December 2024



Regional distribution of unique borrowers  
31 December 2024



The Top 10 states (based on universe data) constitute 84.0% 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, Tamil Nadu has the highest average loan outstanding per account of Rs 30,952 followed by West Bengal at Rs 29,290.



# Highlights

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

- As on 31 December 2024, **4.1 Cr clients\*** have loan outstanding from NBFC-MFIs, which is **1.0%** lower than number of clients as on 31 December 2023.
- The **Asset Under Management (AUM)** of MFIs is **Rs 1,42,695 Cr** as on 31 December 2024, including owned portfolio **Rs 1,15,033 Cr** and managed portfolio (off BS) of **Rs 27,662 Cr**. The owned portfolio of MFIN members is 76.5% of the NBFC-MFI universe portfolio of Rs 1,50,282 Cr.
- AUM decreased by **0.1%** compared to 31 December 2023 and decreased by **6.5%** compared to 30 September 2024.
- Loan amount of **Rs 22,091 Cr** was disbursed in Q3 FY 24-25 through **42.7 Lk** accounts, including disbursement of Owned as well as Managed portfolio. This is **35.8%** lower than the amount disbursed in Q3 FY 23-24.
- Average loan amount disbursed per account during Q3 FY 24-25 was **Rs 51,691** which has increased by around **15.2%** in comparison to same quarter of last financial year.
- As on 31 December 2024, the borrowings O/s were **Rs 1,01,075 Cr**. Banks contributed 61.3% of borrowings O/s followed by 16.1% from Non-Bank entity, 9.6% from External Commercial Borrowings (ECB), 9.3% from AIFIs and 3.7% from other sources.
- During Q3 FY 24-25, NBFC-MFIs received a total of **Rs 12,921 Cr** in debt funding, a 39.6% decrease from Q3 FY 23-24. Banks contributed 78.5% of the total Borrowing received followed by Non-Bank entities 8.6%, ECB 7.5%, AIFIs 4.3% and Others 1.1%.
- Total equity increased by **9.3%** as compared to end of Q3 FY 23-24 and is at **Rs 35,451 Cr** as on 31 December 2024.
- Portfolio at Risk (PAR) >30 days as on 31 December 2024 has deteriorated to **8.8%\*\*** as compared to **3.5%\*\*** as on 31 December 2023.
- MFIs have presence in 26 states and 6 union territories.
- In terms of regional distribution of portfolio (AUM), East and North-East accounts for 34% of the total NBFC-MFI portfolio, South 24%, North 17%, West 15%, and Central contributes 10%.

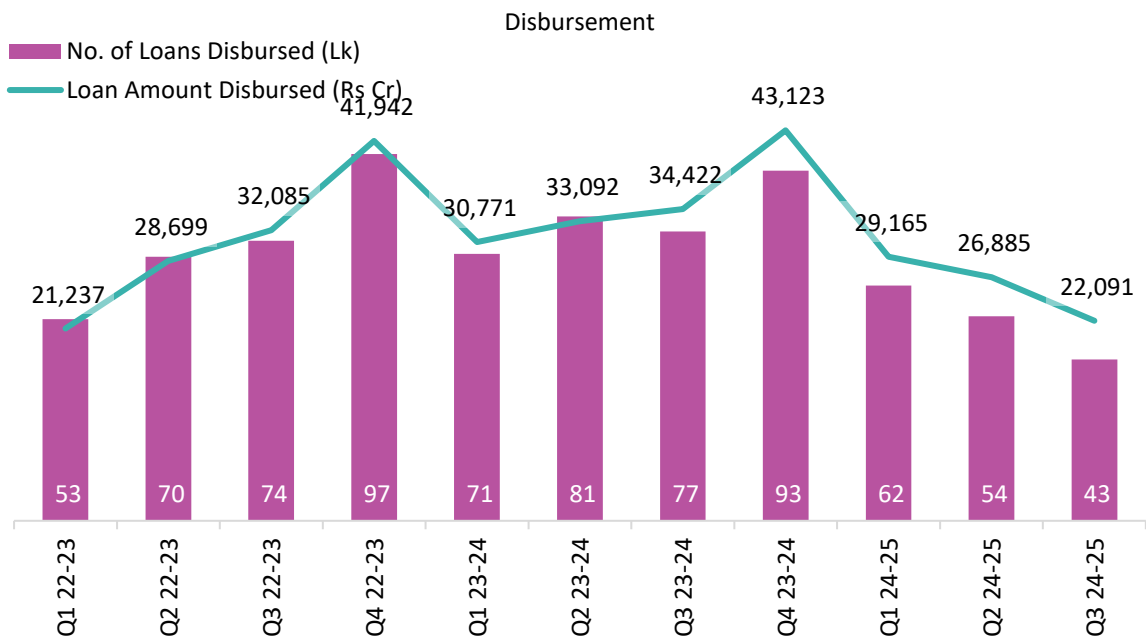
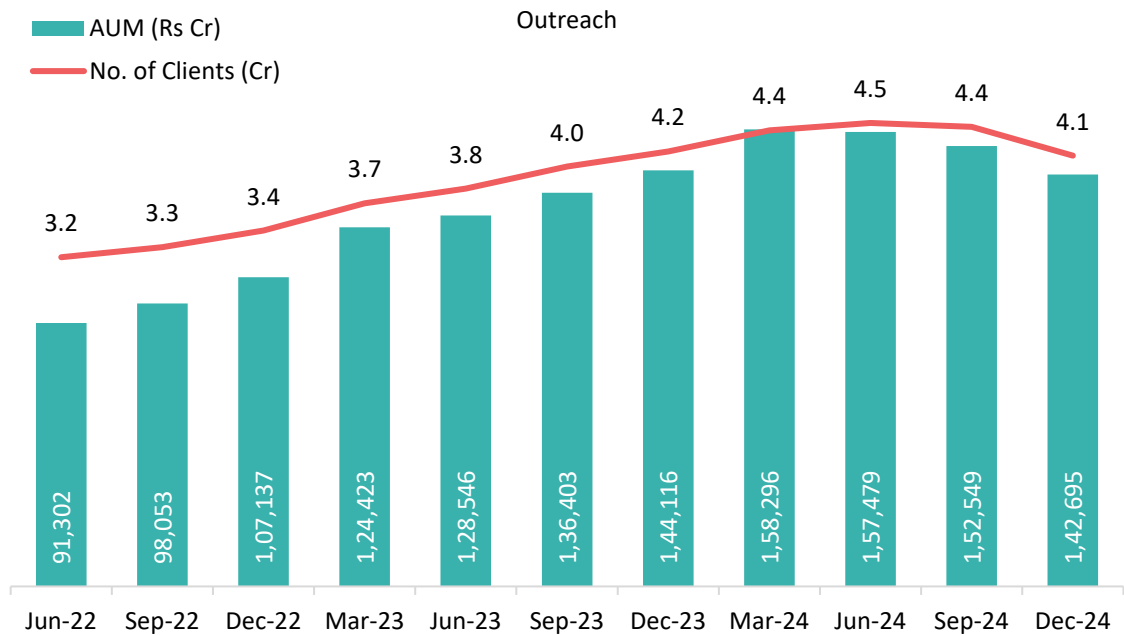
Indicator	Q3 FY 23-24	Q2 FY 24-25	Q3 FY 24-25	YoY change (%)
	31-Dec-23	30-Sep-24	31-Dec-24	Q3 FY 24-25 over Q3 FY 23-24
Branches	20,274	22,676	23,310	15.0%
Employees	1,80,464	2,11,040	2,17,844	20.7%
Clients~ (Cr)	4.2	4.4	4.1	-1.0%
Loan accounts (Cr)	5.0	5.3	5.0	1.0%
Asset Under Management (Rs Cr)	1,44,116	1,52,549	1,42,695	-1.0%
Balance sheet portfolio (Rs Cr)	1,18,325	1,23,517	1,15,033	-2.8%
Loans disbursed (during the quarter, Lk)	76.7	54.2	42.7	-44.3%
Loan amount disbursed (during the quarter, Rs Cr)	34,422	26,885	22,091	-35.8%

\*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 it is not comparable with the bureau reported data on page number 10



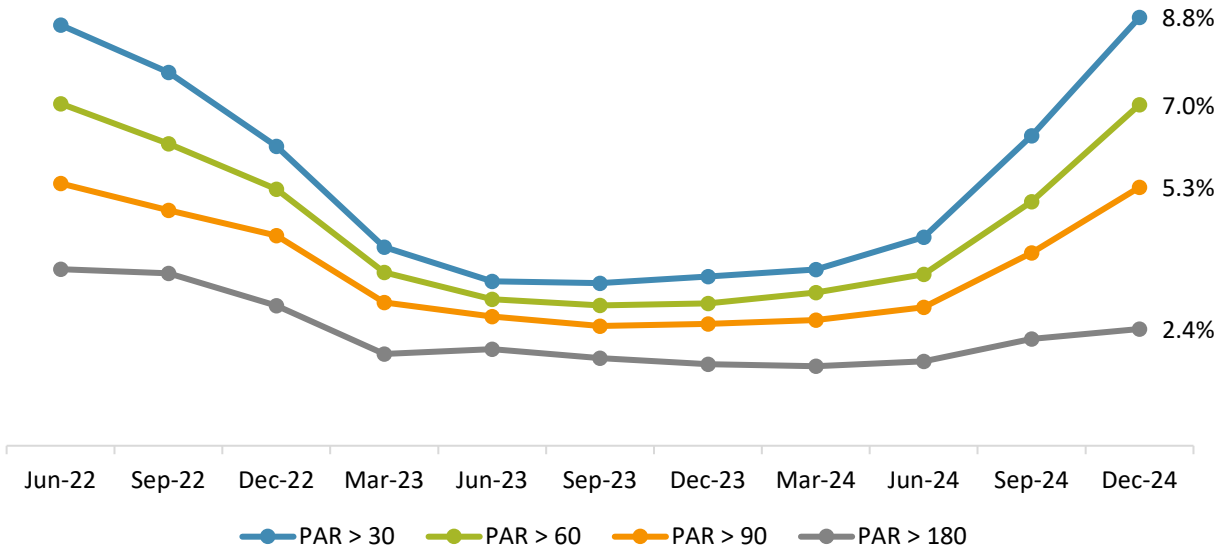
# NBFC-MFI trends Jun-22 to Dec-24



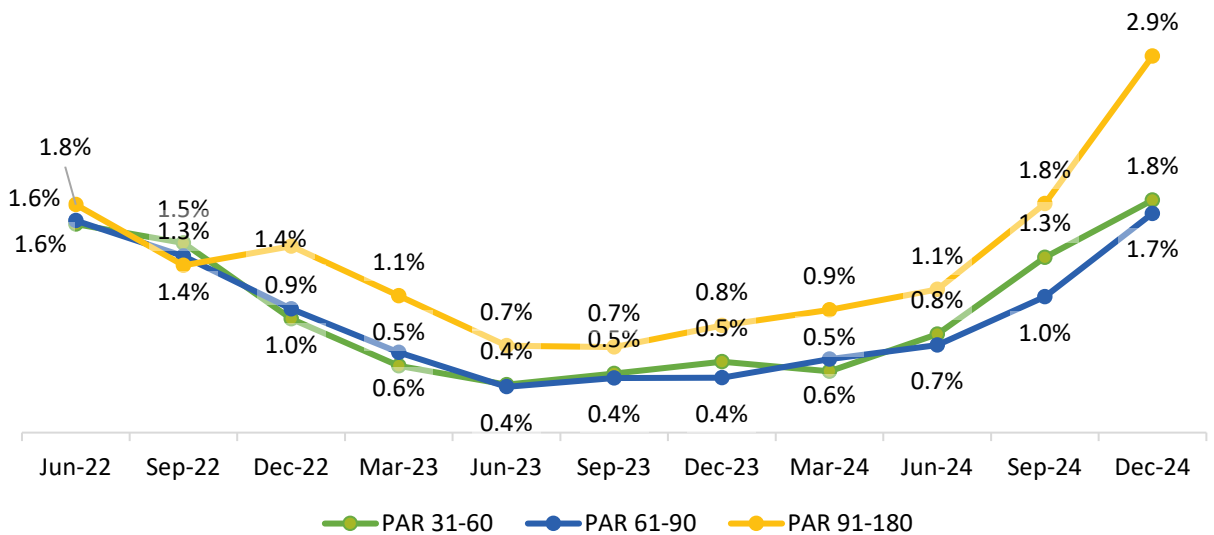
\*Disbursement relates to both on and off-balance sheet portfolio. Analysis is based on the data of panel of MFIs active in the current quarter. Refer to Annex 1 for the panel.

# NBFC-MFI trends Jun-22 to Dec-24

PAR

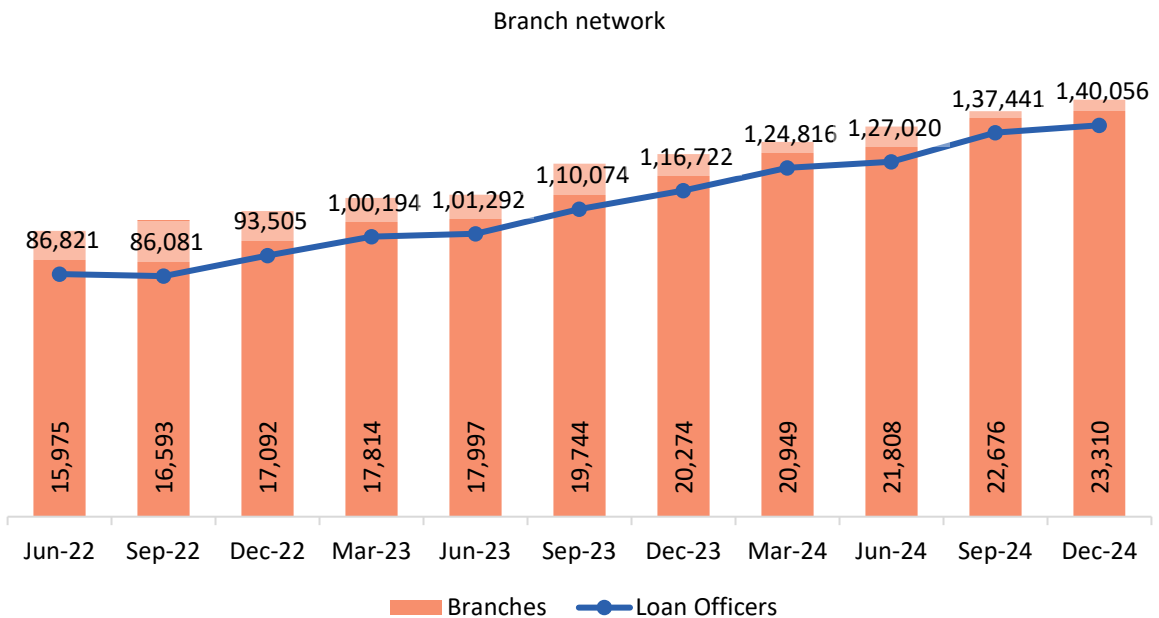
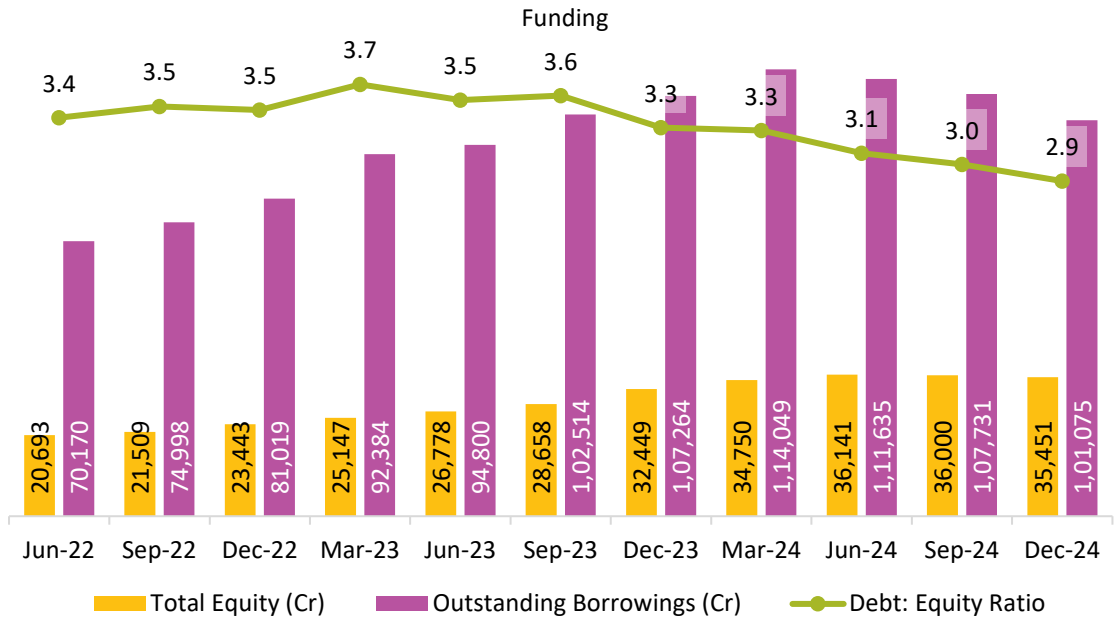


PAR buckets



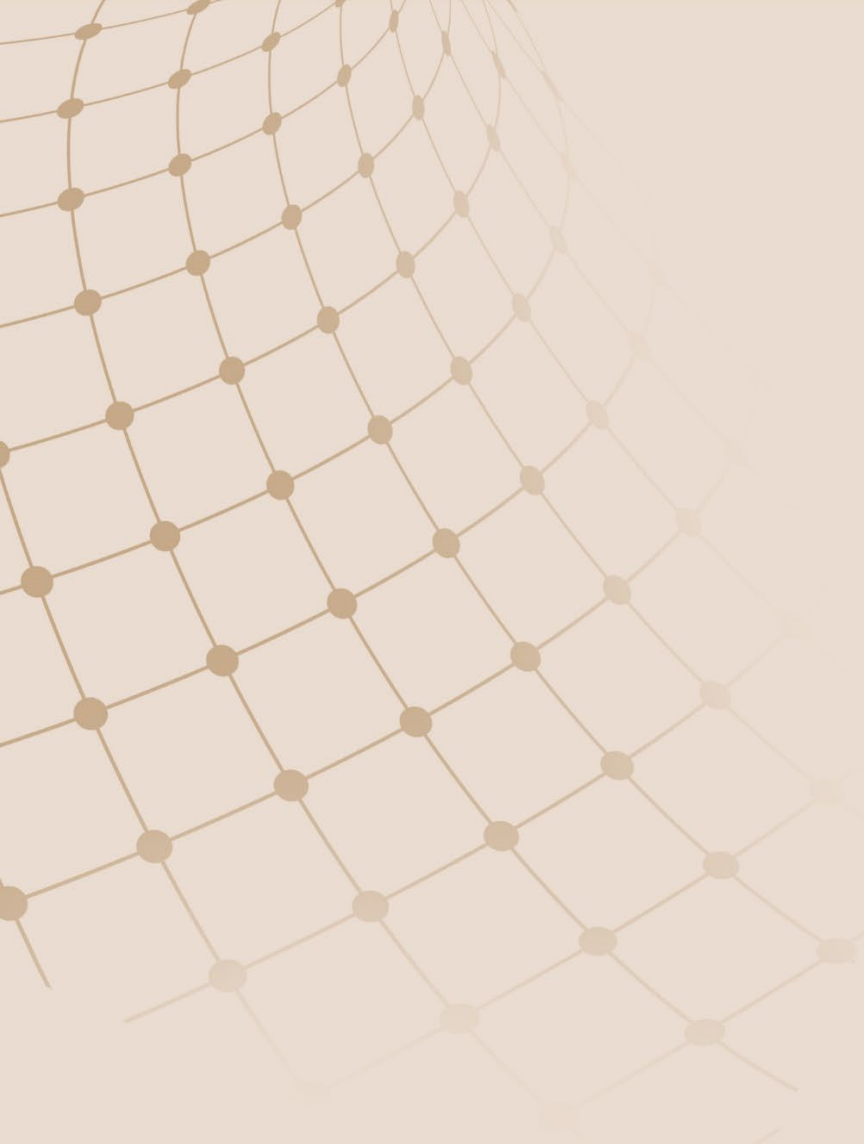
\*PAR analysis shown in the graph is for both on and off-balance sheet portfolio and factors technical write-offs. Analysis is based on the data of panel of MFIs active in the current quarter. Refer to Annex 1 for the panel.

# NBFC-MFI trends Jun-22 to Dec-24



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





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