

micrometer

data as of 31st Mar 2016

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SUMMARY

indicator	fy 15-16 as of 31 st Mar 2016	fy 14-15 as of 31 st Mar 2015	yoy change (%) (in fy 15-16 over fy 14-15)	Q3 fy 15-16 as of 31 st Dec 2015
branches	9,669	7,934	22%	9,384
employees	85,888	62,407	38%	79,205
clients~ (Cr)	3.25	2.26	44%	2.90
glp (Rs Cr)	53,233	28,940	84%	42,779
loans disbursed (during the year, Cr)	3.47	2.55	45%	
loan amount disbursed (during the year, Rs Cr)	61,860	37,599	65%	
lives insured* (Cr)	3.7	2.1	74%	1.8
sum insured* (Rs Cr)	59,834	31,761	88%	25,929
pension accounts* (Lakhs)	22.99	15.24	51%	8.83

~ 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

* insurance and pension products are delivered to microfinance clients by the MFIs in partnership with insurance companies/national pension scheme (NPS)

INTRODUCTION

This is the seventeenth issue of the Micrometer. It provides an overview of the Indian Microfinance Industry*, as of 31st Mar, 2016 and a comparative analysis with the corresponding quarter of previous fiscal years (Q4 fy 11-12 to Q4 fy 14-15) and previous quarter (Q3 fy 15-16). The analysis presented in this issue is based on data collected from 56 NBFC–MFIs (MFIs)**, all of whom have either received or applied for NBFC-MFI registration from the RBI

HIGHLIGHTS

- As of 31st Mar 2016, MFIs on aggregated basis have a branch network of 9,669 and employee base of 85,888 of which 62% are loan officers (i.e. 53,834) who provide door-step credit to low-income clients served by MFIs
- As of 31st Mar 2016, MFIs provided microcredit to 3.25 Cr clients***, an increase of 44% over fy 14-15
- The aggregate gross loan portfolio (glp) of MFIs stood at Rs 53,233 Cr (excluding non performing portfolio i.e. PAR > 180 days in Andhra Pradesh). This represents a yoy growth of 84% over fy 14-15 and an increase of 24% over the last quarter
- Annual loan amount disbursements in fy 15-16 reached Rs 61,860 Cr, representing increase of 65% compared to fy 14-15
- Total number of loans disbursed by MFIs grew to 3.47 Cr, increase of 36% in fy 15-16 compared with fy 14-15
- Portfolio at Risk (PAR) figures remained under 1% for fy 15-16
- Average loan amount disbursed per account last year was Rs 17,805. The figure for fy 14-15 was Rs 14,731
- MFIs now cover 30 states/union territories
- In terms of regional distribution (for glp), south is 35%, east at 15%, north at 25% and west at 25%
- Productivity ratios for MFIs continued to move upwards. Avg glp per branch is now at Rs 5.5 Cr, up by 51% over fy 14-15 and avg glp per loan officer Rs 99 lakhs, 33% more from the last year i.e. fy 14-15
- Insurance (credit life) to over 3.7 Cr clients with sum insured of Rs 59,834 Cr was extended through MFI network
- Pension accounts were extended to 23 Lakhs clients through MFI network

* represented by NBFC-MFIs who, on aggregated basis, constitute over 90% of total microfinance industry business in the country, excluding SHGs

** only exception being L & T Finance which has not applied for the NBFC-MFI registration

*** 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

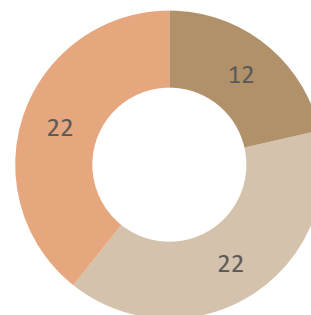
NOTES

- Having converted into the Bank in Aug 2015, data of Bandhan Bank is not included in the issue. The exclusion of Bandhan data from the microfinance industry has impacted industry numbers in the states where Bandhan was a significant player. Before converting into the bank i.e. end of the Q1 fy 15-16, Bandhan accounted for 24% of industry glp
- For Ujjivan and Satin (both listed companies), Q4 fy 15-16 data is not yet available. Hence, for Satin data for Q3 fy 15-16 (end Dec 2015) has been taken and for Ujjivan data for Q2 fy 15-16 (end Sep 2015) has been taken. For Satin and Ujjivan, their annual disbursements and debt funding figures are sum total of available data (two quarters for Ujjivan and three quarters for Satin. This has depressed the overall industry numbers
- For giving a more realistic industry status, the glp numbers shown are after a) excluding the non-performing portfolios in Andhra Pradesh (PAR > 180 days) and b) SKS portfolio in Andhra Pradesh. On this basis the adjustments, as required, have also been made in numbers pertaining to clients, total assets, branches, employee and loan officer
- There is variation in panel of MFIs used across financial years considered for this publication (fy 11-12 to fy 15-16), as data for new MFIs joining the MFIN during last few years is not available for the previous years. However, portfolio of most of such MFIs is small and therefore does not distort the aggregated industry number in a significant way
- Clients number given here are not unique and does not factor for overlaps
- MFIs have been grouped based on gross loan portfolio (glp) as on 31st Mar 2016. There are 12 MFIs (small) with glp < Rs 100 Cr, 22 MFIs (medium) with glp > Rs 100-500 Cr and 22 MFIs (large) with glp > Rs 500 Cr. Please refer to annexure for grouping of MFIs
- MFIs grouped under CDR (Corporate Debt Restructuring) are Share and Spandana
- Loan outstanding per client, loan disbursed per account and productivity ratios are weighted average. Cost of funds is a simple average
- Data incorporated here for L & T Finance is only for its microfinance portfolio

INDUSTRY

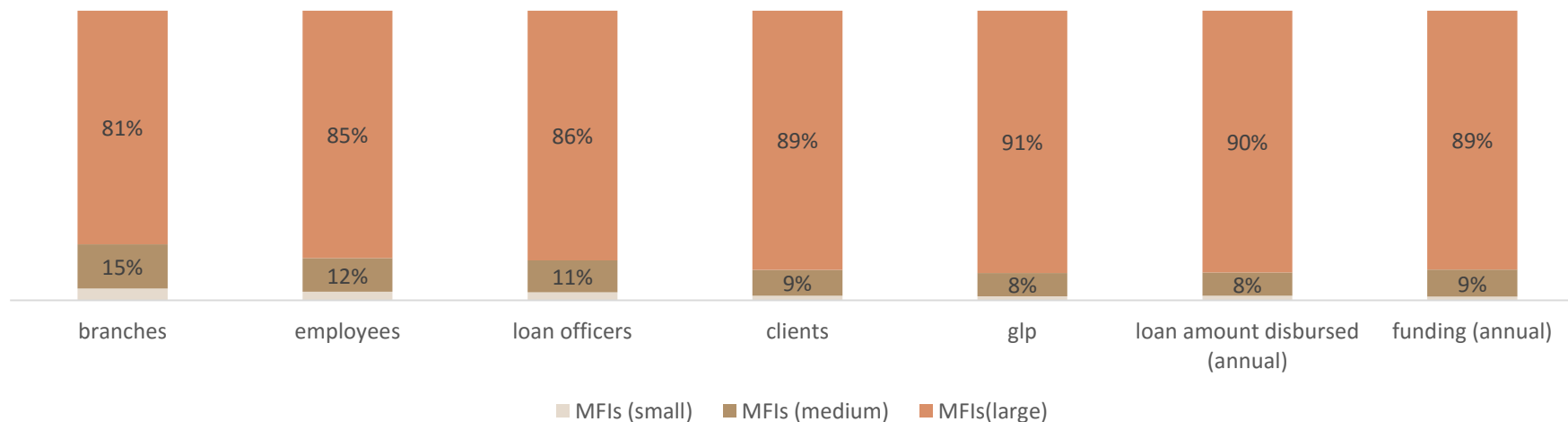
- As of 31st Mar 2016, amongst MFIN members MFIs, 12 are small (glp < Rs 100 Cr), 22 are medium (glp btw Rs 100-500 Cr) and 22 are large (glp > 500 Cr)
- Market share within the industry is clearly concentrated in the group of large MFIs, which account for almost 90% of the industry glp, client base, loan amount disbursed and debt funding

distribution of MFIs
(31st Mar 2016)



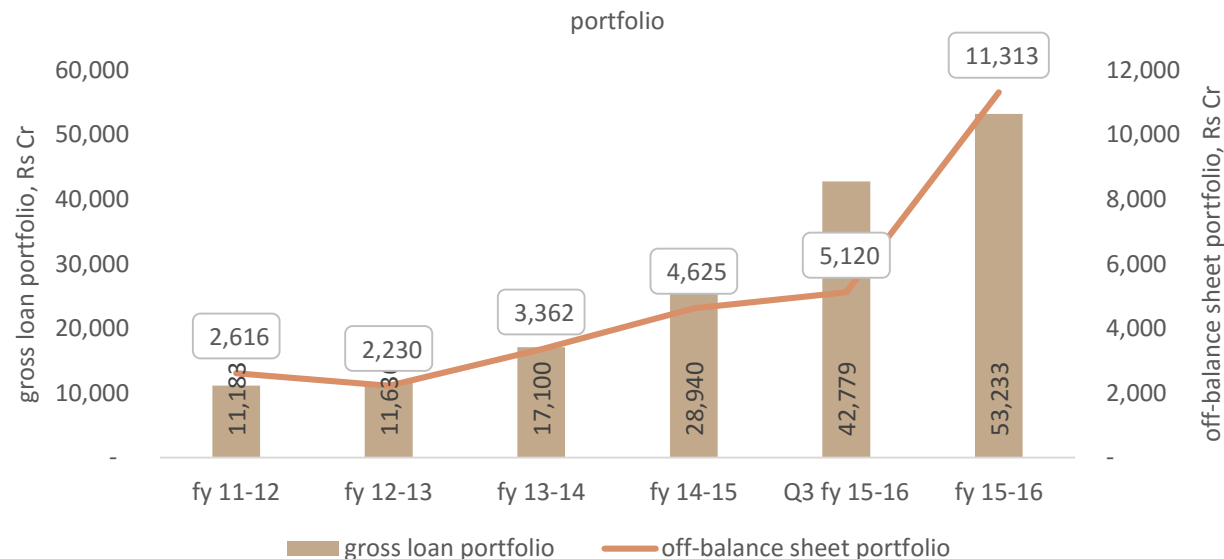
MFIs (small) glp < Rs 100 Cr
MFIs (medium) glp < Rs 100 -500 Cr
MFIs (large) glp > Rs 500 Cr

share of various peer group MFIs in industry
(31st Mar 2016)

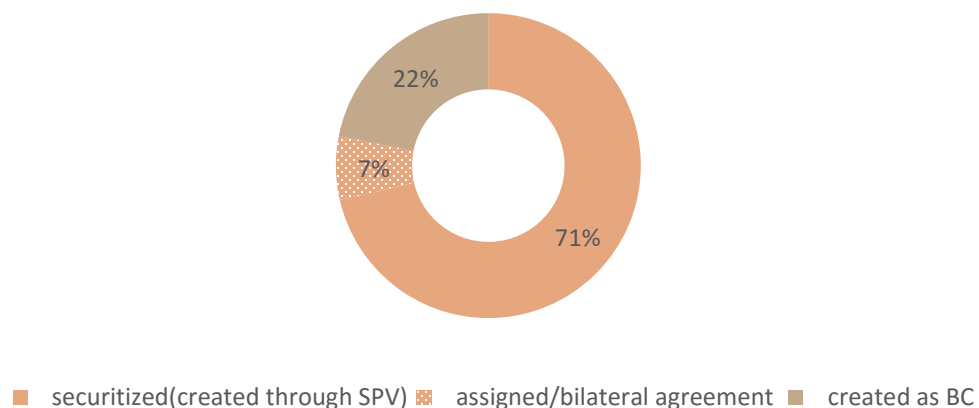


PORTFOLIO

- As of 31st Mar 2016, aggregate gross loan portfolio (glp) of MFIs stood at **Rs 53,233 Cr***, **growth of 84% over fy 14-15**. Group of large MFIs (22) account of almost 90% of the industry GLP
- Off-balance sheet portfolio is Rs 11,313 Cr, 21% of the aggregated glp. Share of off-balance sheet portfolio in the gross portfolio has increased from 11% last year to 21% this year. Within the off-balance sheet portfolio, share of securitized portfolio is 71% and share of portfolio created under Business Correspondent (BC) partnership is 22% amounting to Rs 2,484 Cr



break-up of off-balance sheet portfolio
(31st Mar 2016)

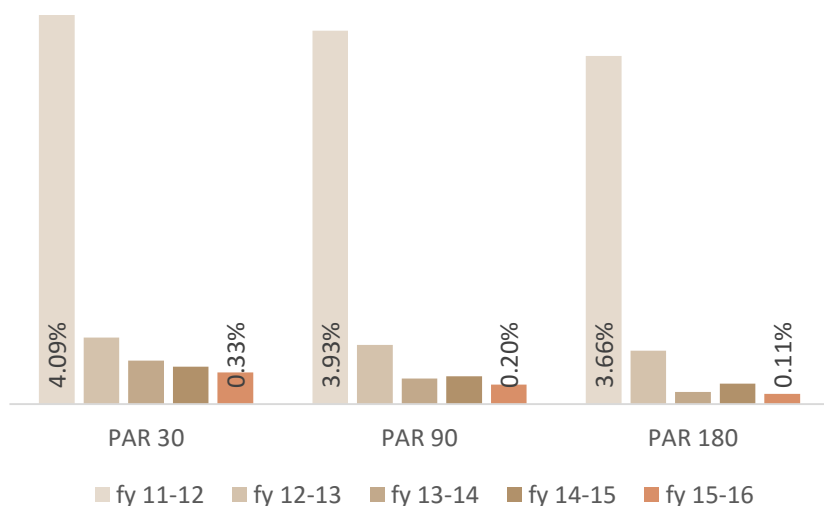


* excluding non-performing portfolio (PAR > 180 days) in Andhra Pradesh. Portfolio numbers include Ujjivan data as of 30th Sep 2015 and Satin as of 31st Dec 201.

PORTFOLIO

- In fy 15-16, portfolio at risk (PAR)* remained under 1%

portfolio at risk (%)



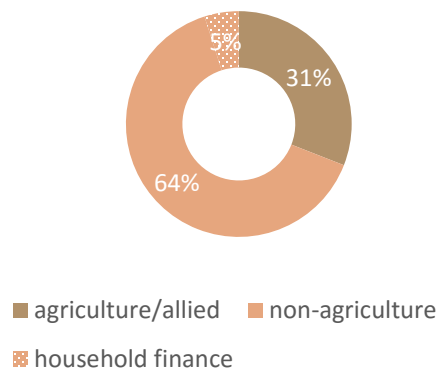
portfolio at risk for top 15 states in terms of glp (31st Mar 2016)

states	PAR 30	PAR 90	PAR 180
Tamil Nadu	0.21%	0.11%	0.05%
Karnataka	0.49%	0.33%	0.19%
Maharashtra	0.29%	0.19%	0.08%
Uttar Pradesh	0.39%	0.23%	0.16%
Madhya Pradesh	0.46%	0.30%	0.17%
West Bengal	0.18%	0.13%	0.08%
Bihar	0.22%	0.14%	0.08%
Gujarat	0.53%	0.33%	0.14%
Kerala	0.10%	0.06%	0.04%
Odisha	0.09%	0.06%	0.03%
Haryana	0.38%	0.20%	0.11%
Rajasthan	0.64%	0.47%	0.18%
Punjab	0.19%	0.13%	0.10%
Assam	0.07%	0.04%	0.03%
Delhi	1.80%	0.71%	0.31%

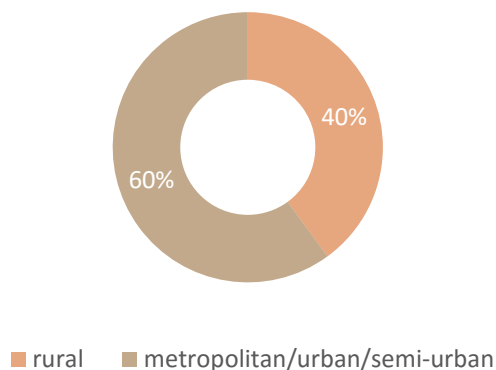
PORTFOLIO

- Ten largest MFIs in terms of glp account for 72% of the total industry glp
- As of 31st Mar 2016, urban/semi-urban portfolio (glp) is 60% of the industry portfolio
- In terms of purpose, agriculture accounts of 31% of the glp. Non-agriculture (trade/services and manufacturing) accounts for 64% and household finance accounts of 5% of the glp

break-up of portfolio, purpose
(31st Mar 2016)



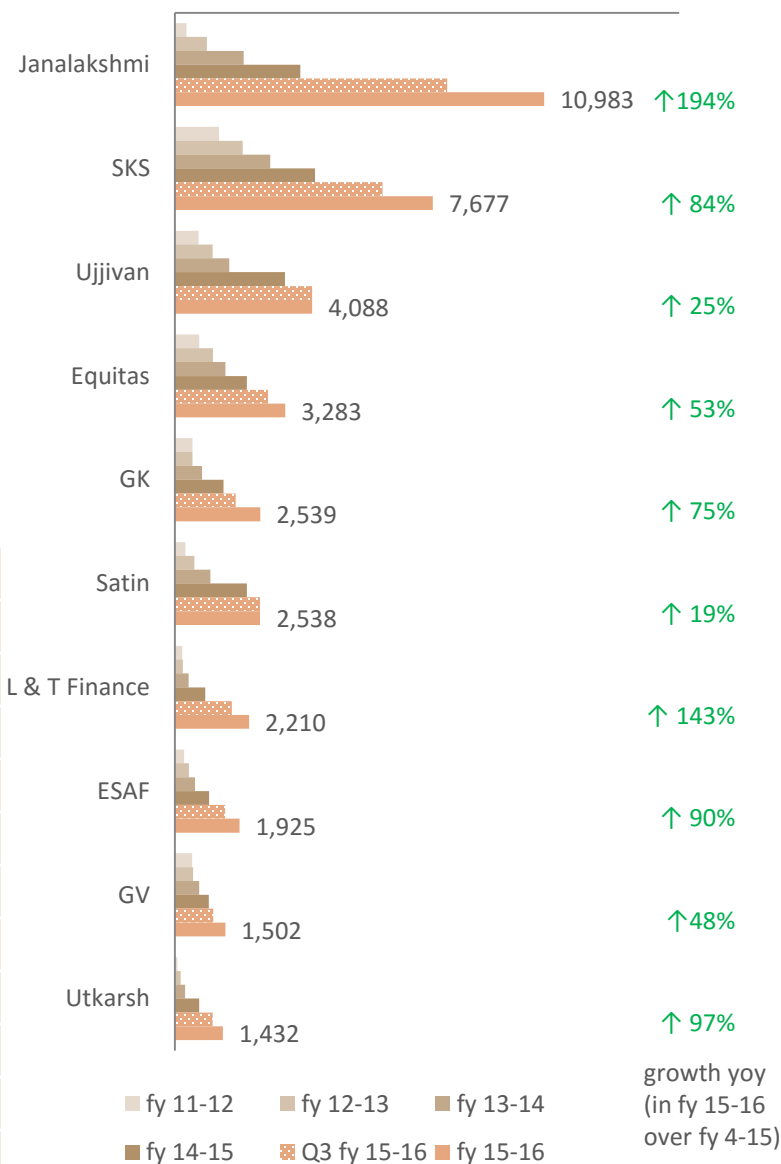
break-up of glp, geography
(31st Mar 2016)



break-up of portfolio, purpose (31s Mar 2016)

agriculture/allied activities (total)	31%
agriculture	17%
allied activities	14%
non-agriculture (total)	64%
trade and services	57%
manufacturing / production	7%
household finance (total)	5%
education	0%
medical	0%
housing / home improvement	1%
other household finance	3%

top MFIs, glp (Rs cr)

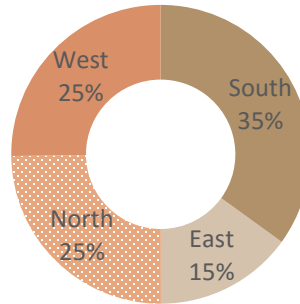


Break-up of loan portfolio by purpose is significantly different from last quarter as one large MFI inaccurately reported all its portfolio under household finance. This has been corrected in this issue
GLP number for Ujjivan is as of 30th Sep 2015 and Satin as of 31st Dec 2015. Please refer to notes

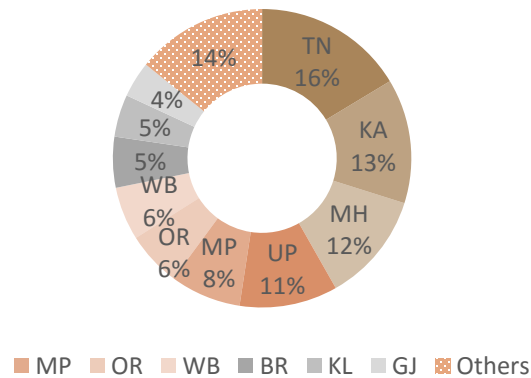
PORTFOLIO

- As per current regional distribution of portfolio (glp), south accounts for 35% of the total industry portfolio, west for 25%, north for 25% and east for 15%
- Top five top states, viz. Tamil Nadu, Karnataka, Maharashtra, Uttar Pradesh and Madhya Pradesh account for 60% of glp

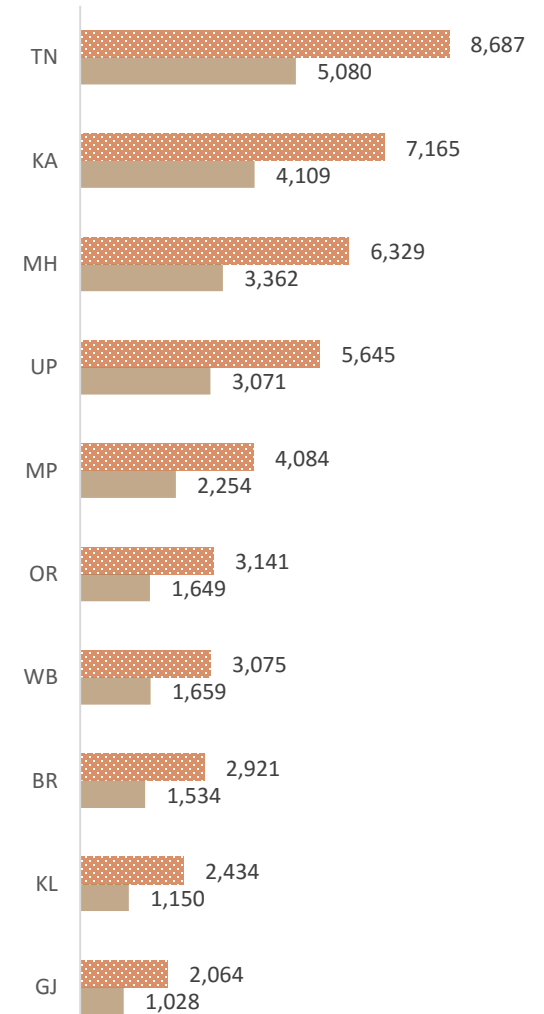
regional distribution of glp
(31st Mar 2016)



state wise distribution of glp
(31st Mar 2016)



top 10 states, glp (Rs Cr)

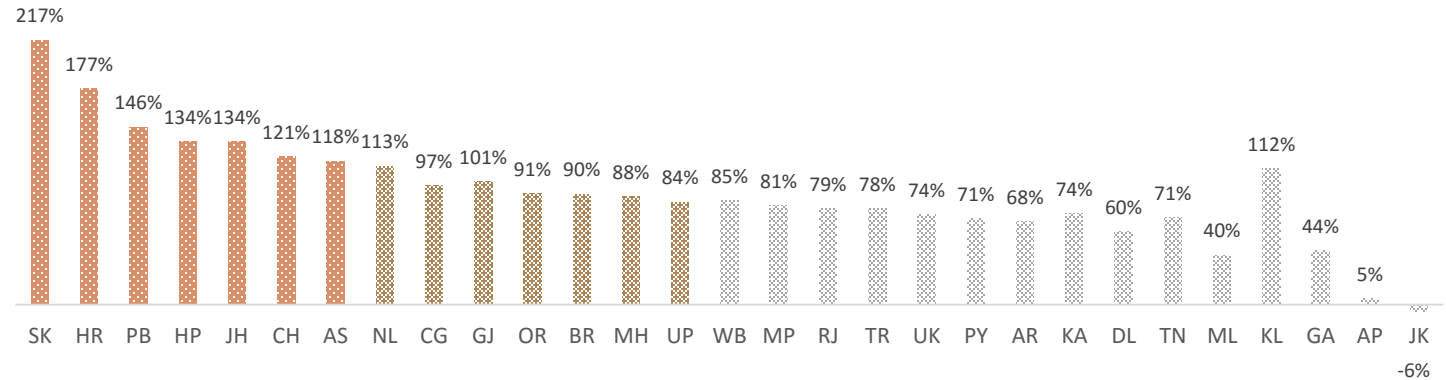


fy 15-16 fy 14-15

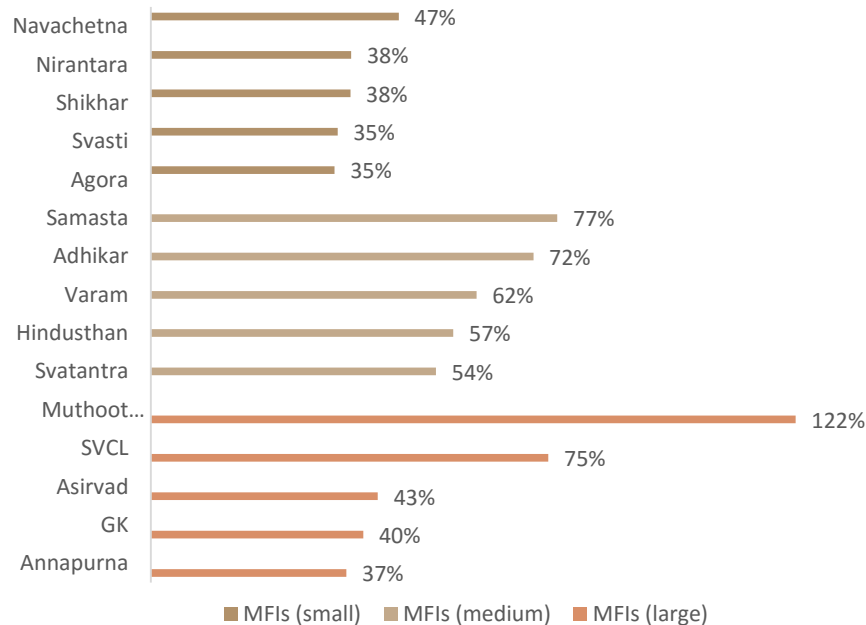
PORTFOLIO

top states, glp growth rates (yoy, % in fy 15-16 over fy 14-15)

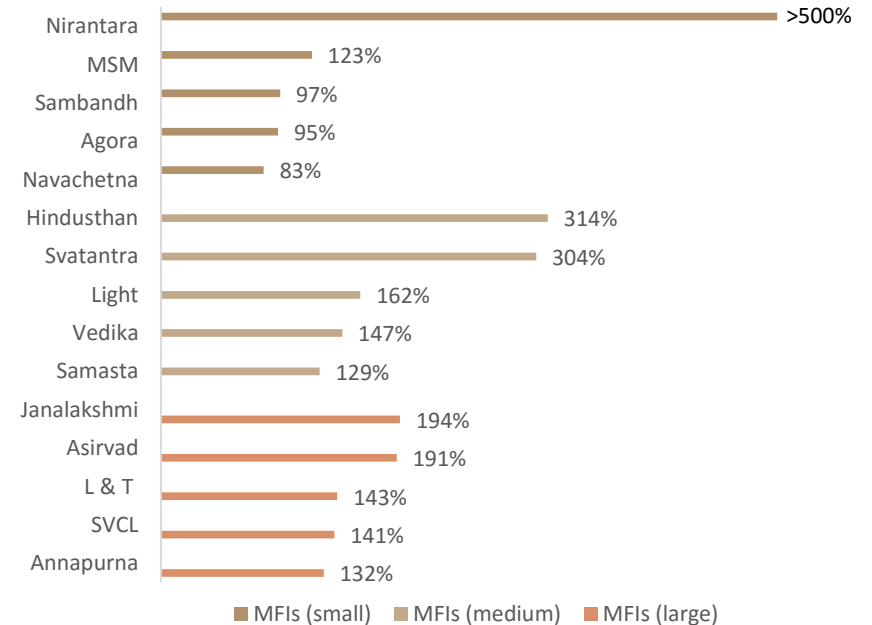
- MFIs (grouped by portfolio size) with highest growth rates are shown in the charts
- Growth in glp has been broadly spread across various states
- States with highest growth in portfolio are Sikkim, Haryana, Punjab, Himanchal Pradesh and Jharkhand



top MFIs (in each peer group) with highest growth rates
(% change Q4 fy 15-16 over Q3 fy 15-16)



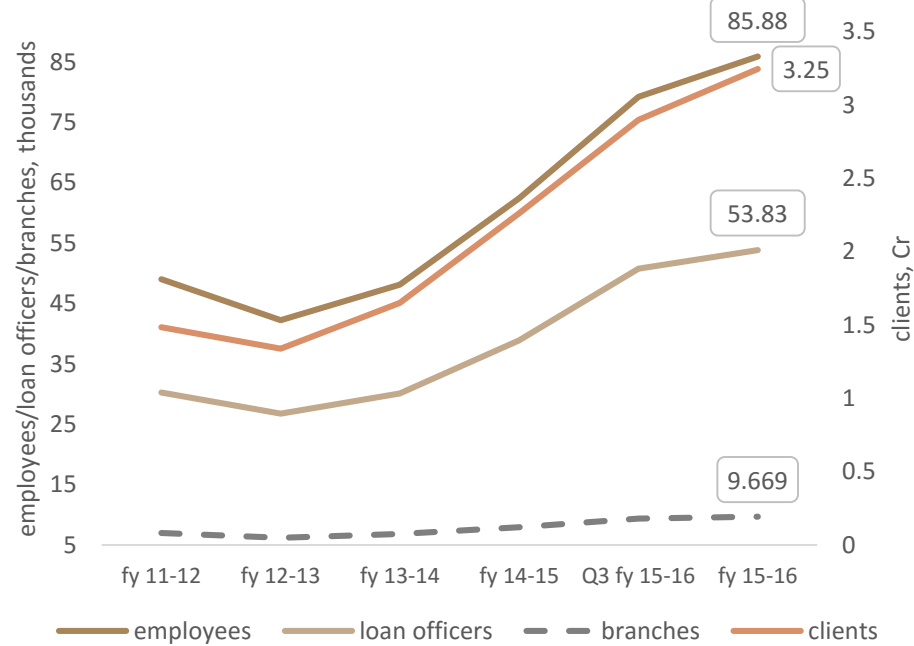
top MFIs (in each peer group) with highest growth rates
(% change fy 15-16 over fy 14-15)



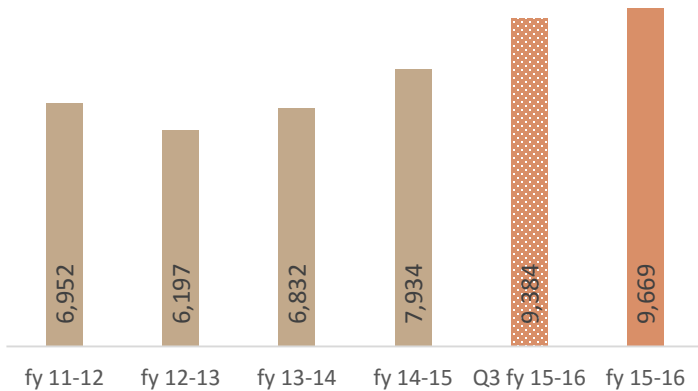
OUTREACH

- As of 31st Mar 2016, MFIs on aggregated basis have a branch network of 9,669 and employee base of 85,888 of which 63% are loan officers (i.e. 53,834) who provide door-step credit to low-income clients served by MFIs
- Compared with last fiscal, this year saw growth of 38% in employee base, 38% in the loan officers and 22% in the branches

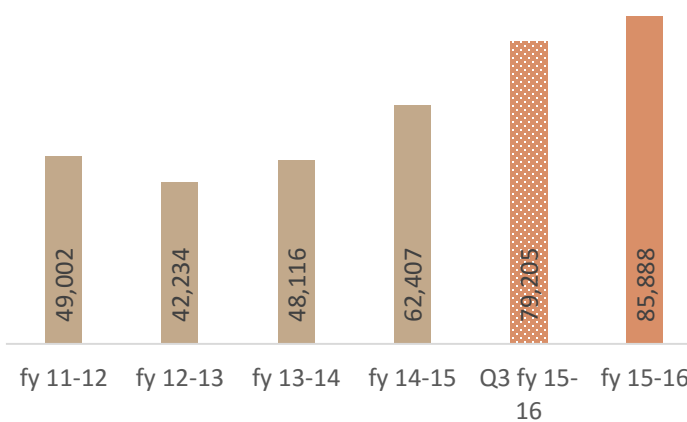
progress on outreach



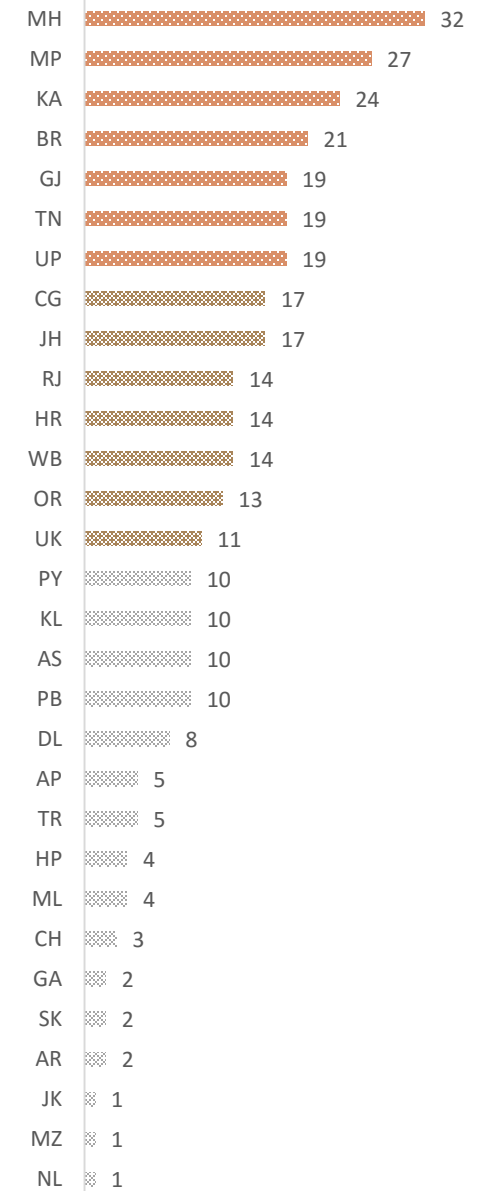
branches



employees

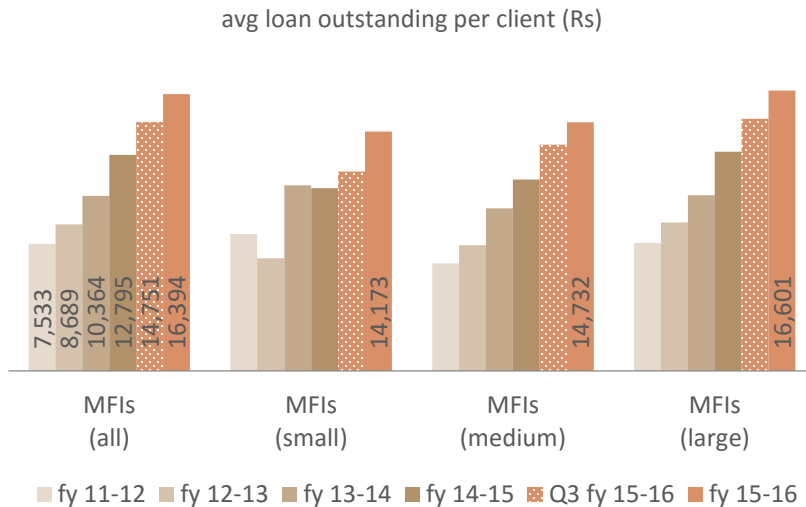
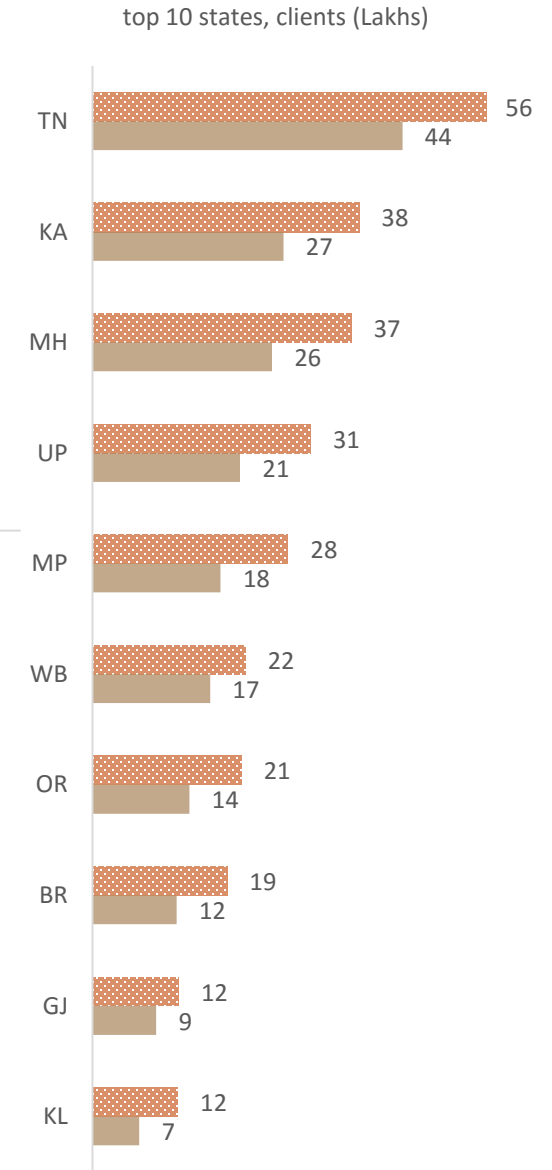
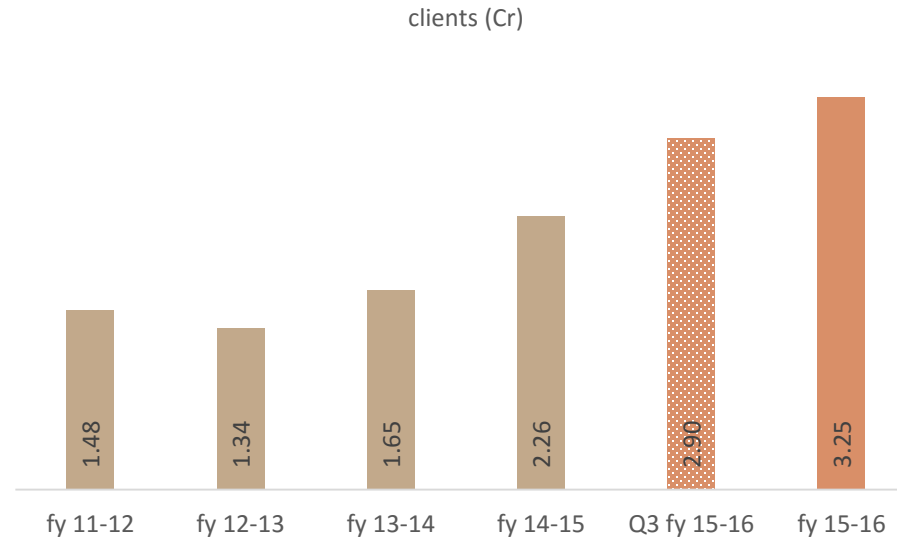


states, number of MFIs
(31st Mar 2016)

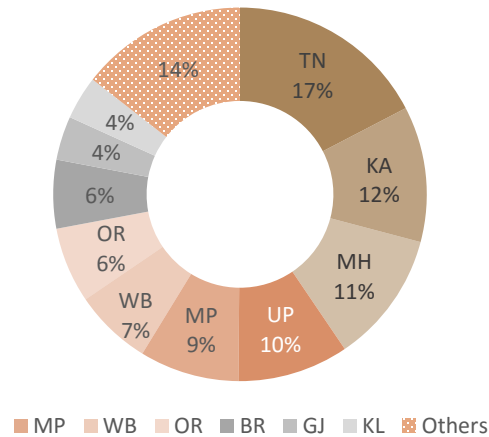


OUTREACH

- As of 31st Mar 2016, MFIs reach 3.25 Cr clients. This represents the growth of 44% over the last year (fy 14-15)
- State level distribution of clients closely mirrors the distribution in terms of glp
- Currently, average loan outstanding per client is at Rs 16,394 which is 28% more than last fiscal (fy 14-15)

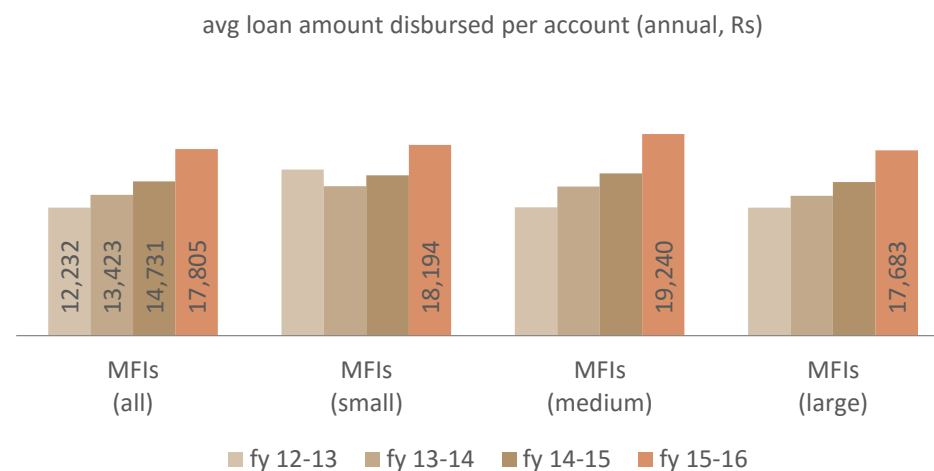
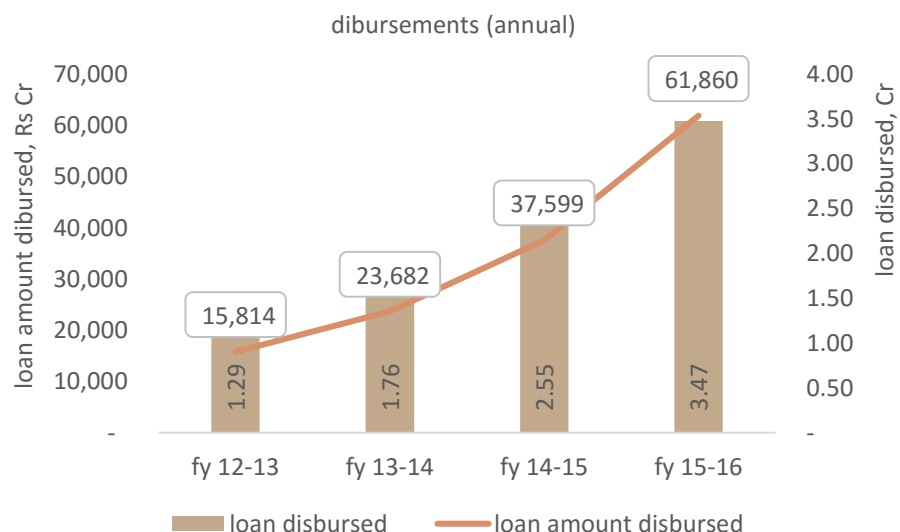
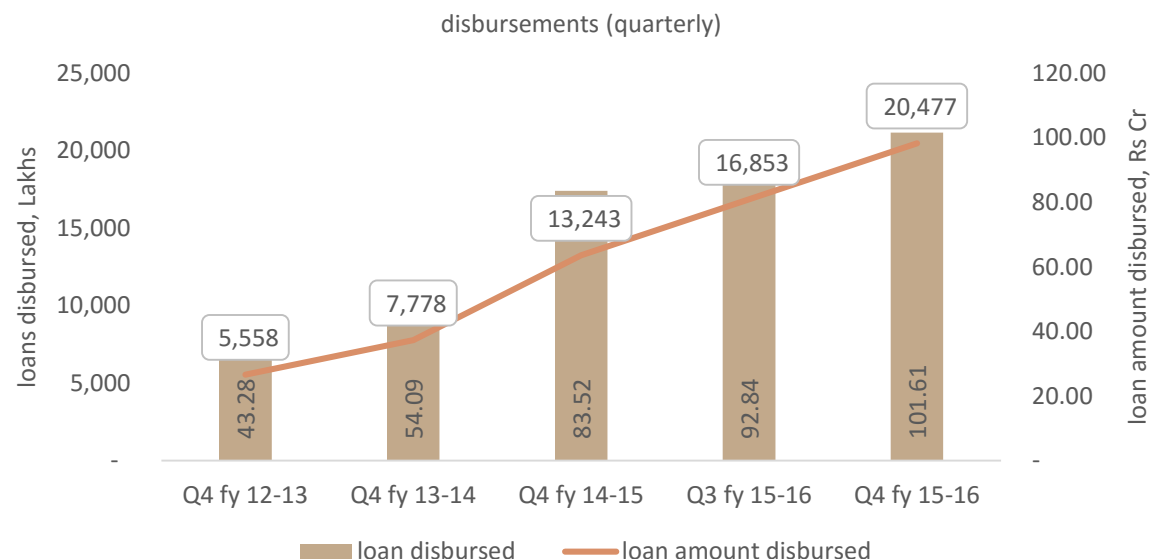


state wise distribution of clients (31st Mar 2016)



DISBURSEMENTS

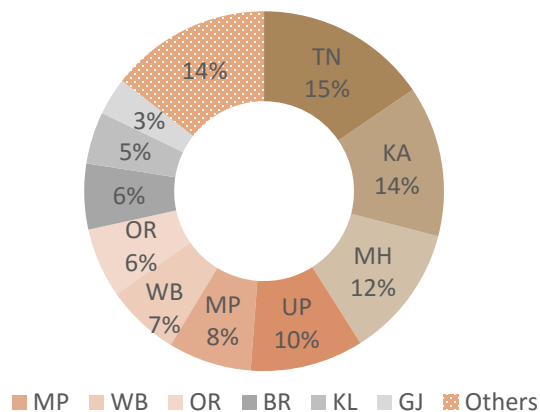
- Average loan amount disbursed per account last year was Rs 17,805, which represents a growth of 21% over fy 14-15
- During fy 15-16 (i.e. 1st April 2015 to 31st Mar 2016), MFIs disbursed 3.47 Cr loans worth Rs 61,860 Cr. Number of loans disbursed grew by 36% over fy 14-15 and loan amount disbursed grew by 65%



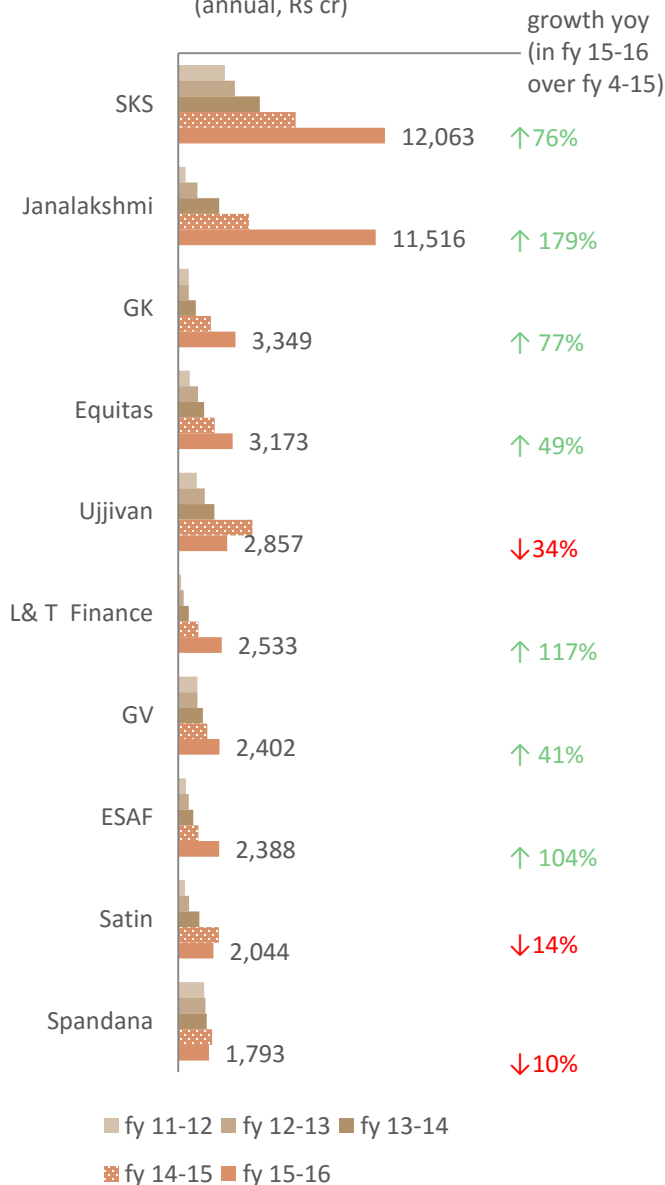
DISBURSEMENTS

- Top 10 MFIs (in terms of loan amount disbursed) account for 71% of the aggregated industry disbursements during the year
- Over half (59%) of the total disbursement during the quarter, came from 5 states, viz. Tamil Nadu, Karnataka, Maharashtra, Odisha and Madhya Pradesh

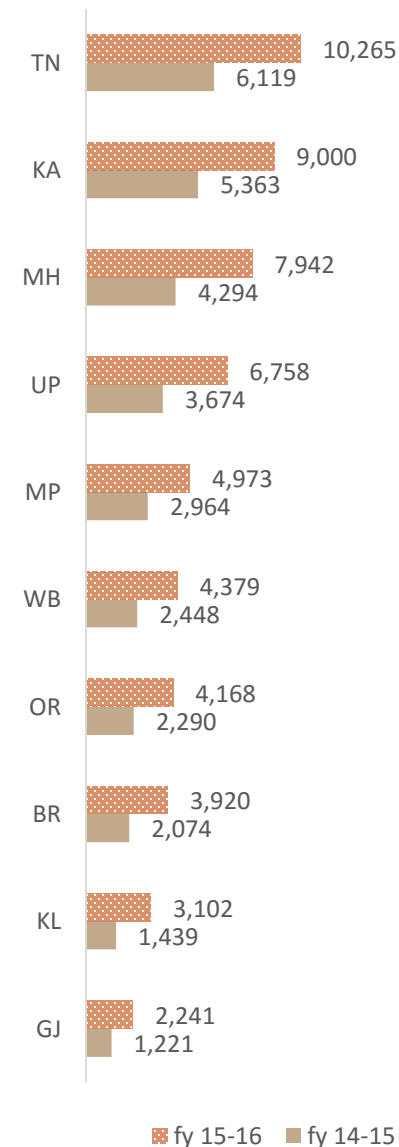
top states, loan amount disbursed
(annual, during fy 15-16)



top MFIs, loan amount disbursed
(annual, Rs cr)

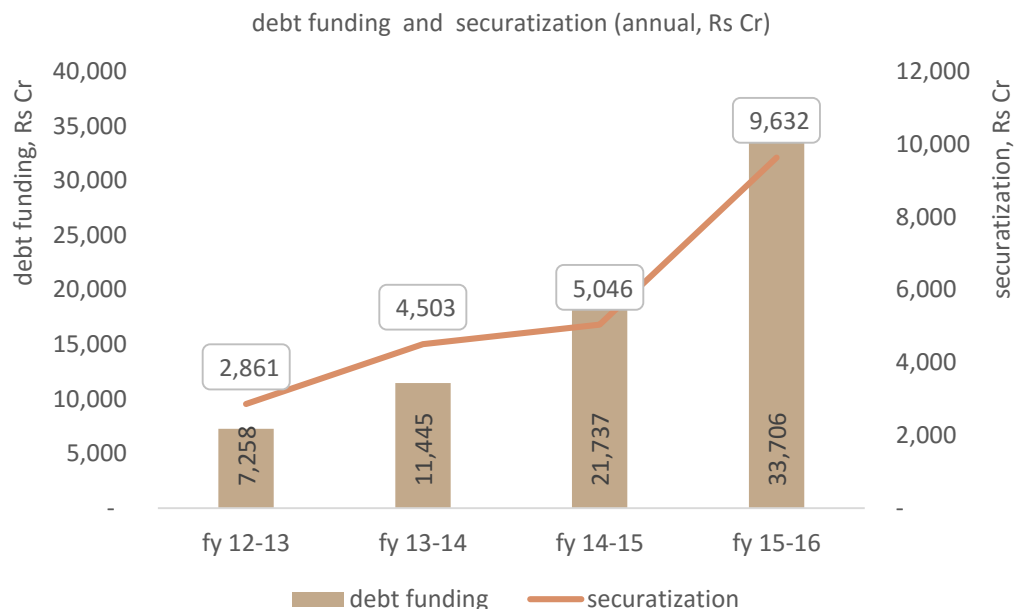


top 10 states, loan amount disbursed
(annual, Rs Cr)

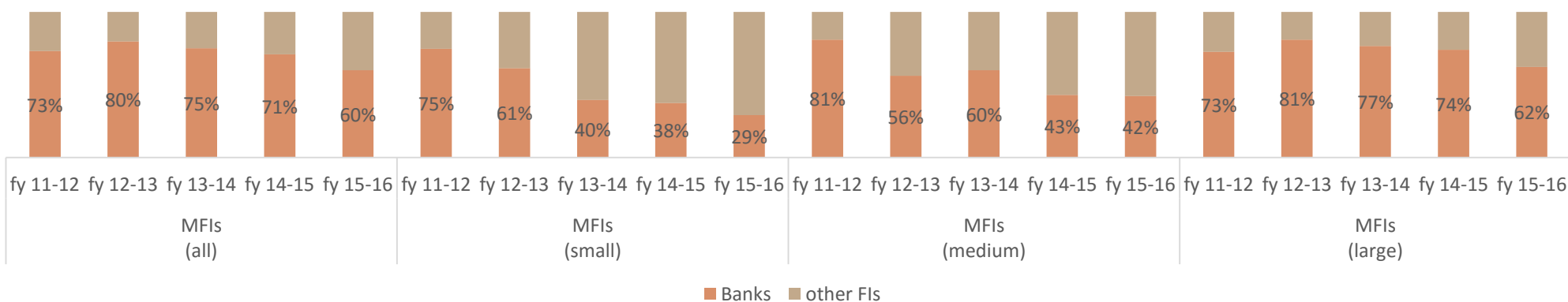


DEBT FUNDING (ANNUAL)

- During fy 15-16, MFIs received a total debt funding of Rs 33,706 Cr debt funding (from Banks and other Financial Institutions). This represents an increase of 55% compared to fy 14-15. Group of large MFIs account of 89% of total debt funding received in fy 15-16
- Share of non-bank funding has been increasing and accounts for 40% of the total debt funding this fiscal
- Securitization of MFIs' portfolio increased by 91% compared with last fiscal



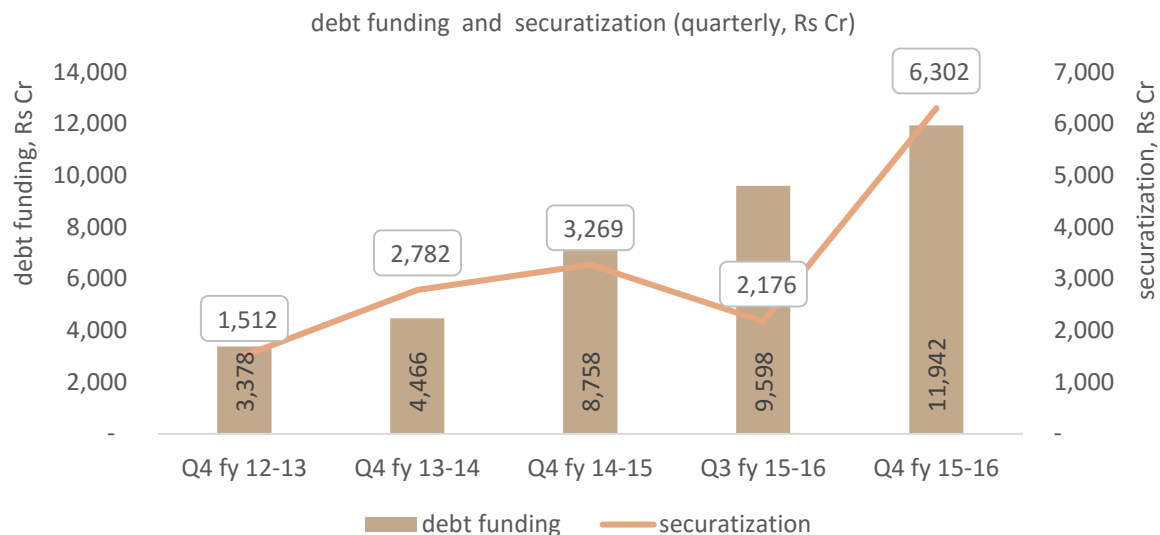
break-up of debt funding (annual, fy 15-16)



Annual funding data does not include funding received by Ujjivan in Q3 and Q4 and Satin in Q4 of fy 15-16

DEBT FUNDING (QUARTER)

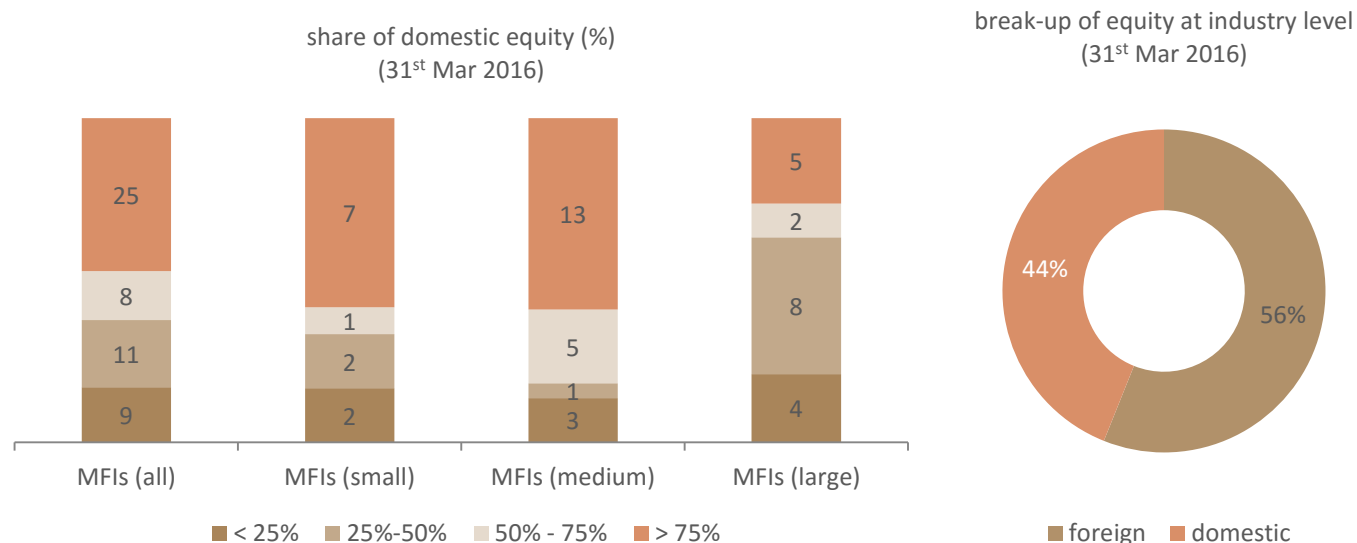
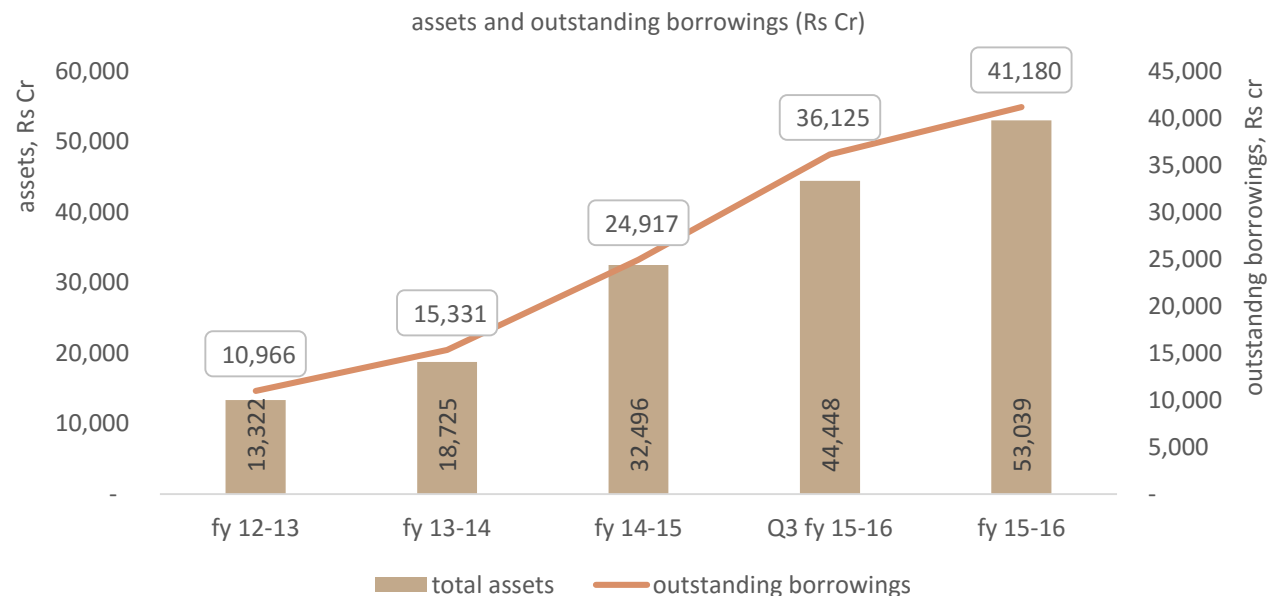
- During Q4 fy 15-16, MFIs received a total of Rs 11,942 Cr debt funding (from Banks and other Financial Institutions). This represents an increase of 36% compared to Q4 fy 14-15. Group of large MFIs account of 87% of total debt funding received in Q4 fy 15-16
- Securitization of MFIs' portfolio increased by 93% compared with Q4 fy 14-15



Quarterly funding data does not include funding received by Ujjivan and Satin in Q4

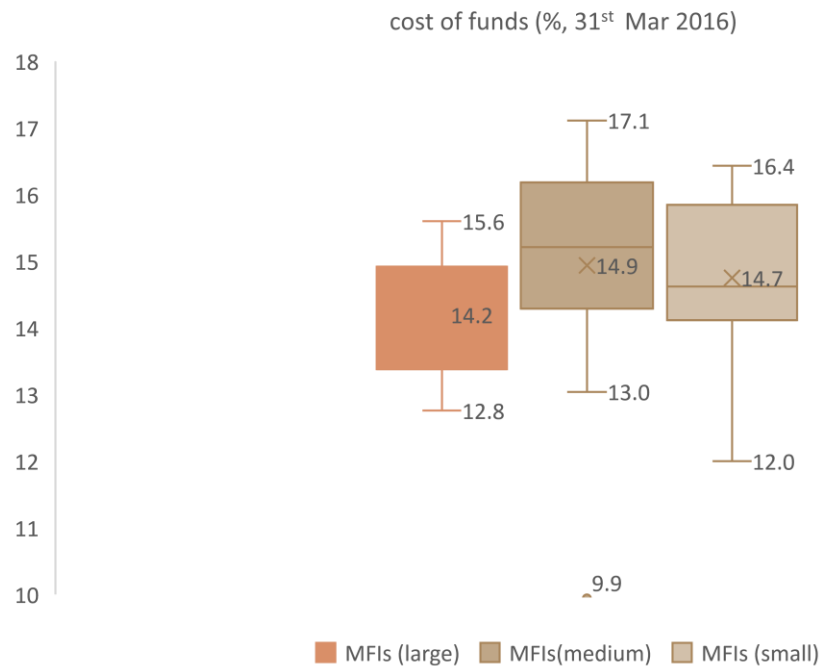
FINANCIALS

- As of 31st Mar 2016, MFIs have total asset base of Rs 53,039 Cr. This represents an increase of 63% compared to fy 14-15
- Outstanding borrowings is Rs 41,180 Cr, which represents a growth of 65% over fy 14-15
- Total equity of the industry stand at Rs 7,188 Cr
- Share of domestic equity in MFIs is shown in the chart. Out of 53 MFIs (excluding L&T Finance, Share and Spandana), 33 have domestic equity > 50%. However, within group of large MFIs, foreign equity dominates and only 8 MFIs have domestic equity > 50%

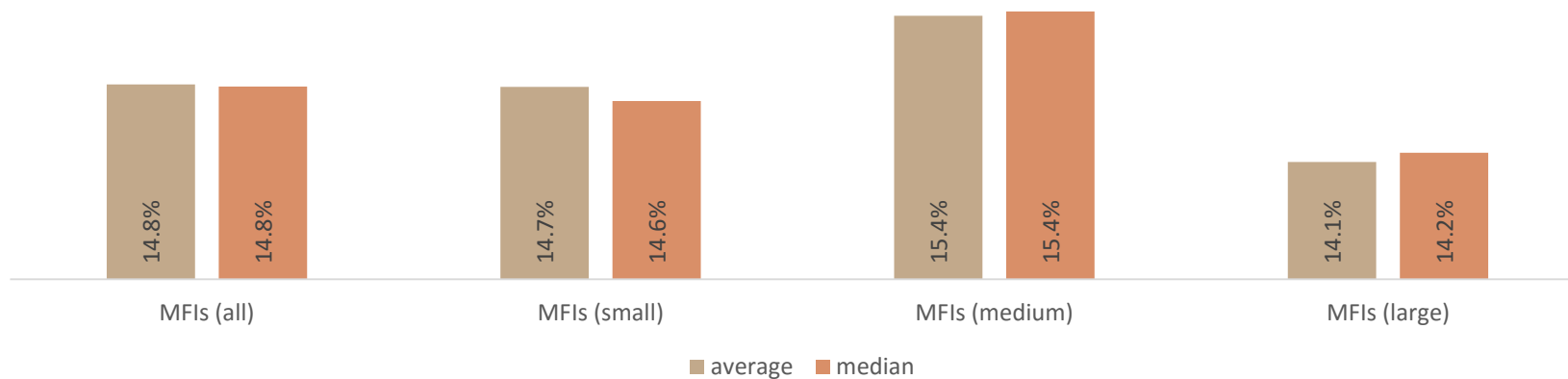


COST OF FUNDS

- At an industry level average cost of funds, as of 31st Mar 2016 is 14.8%

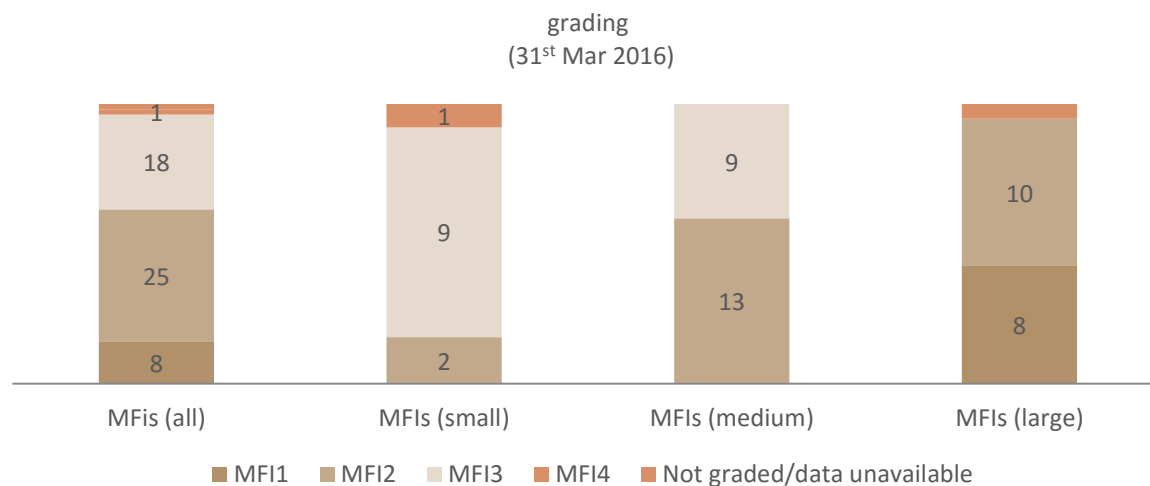
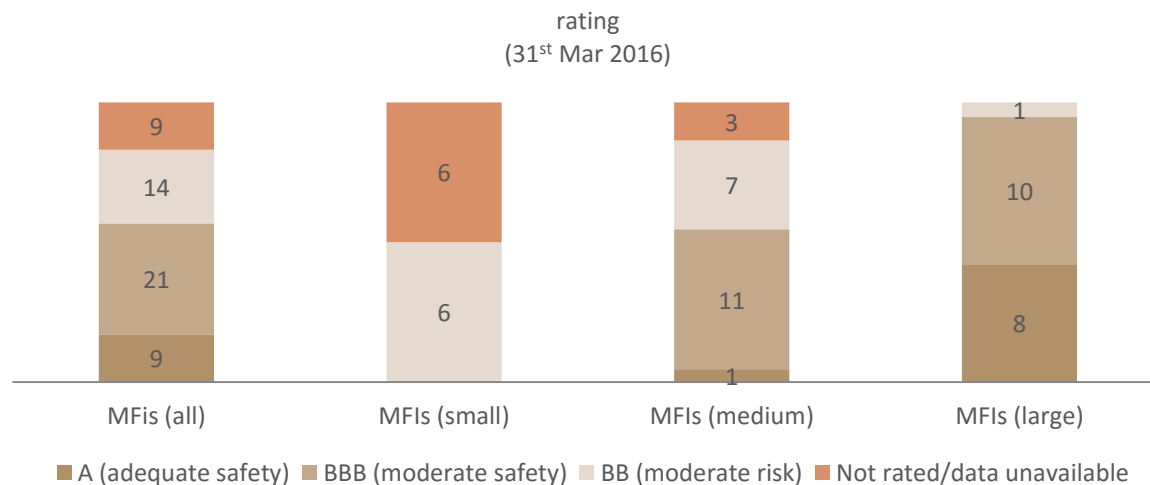


cost of funds (as calculated for margin calculation)
(31st Mar 2016)



RATING AND GRADING

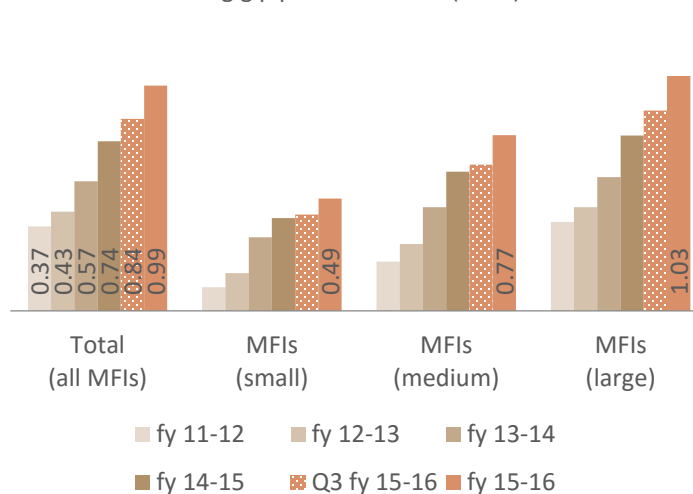
- Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer groups
- In terms of rating, out of 53 MFIs, 30 MFIs (i.e 77%) have rating under safe category
- Charts here does not include data from L & T Finance, Share and Spandana



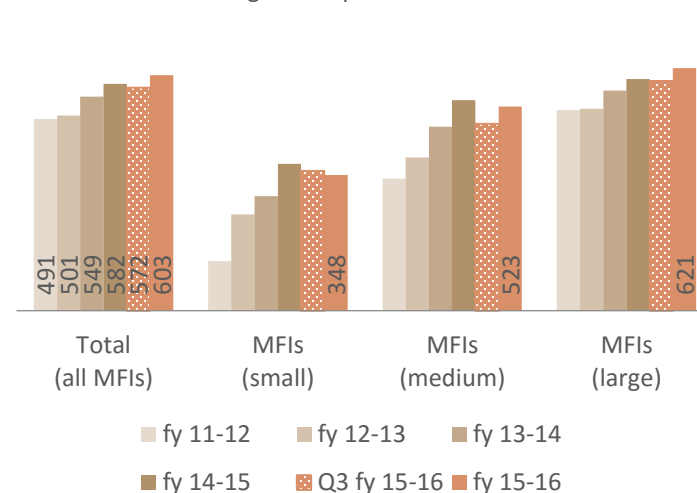
PRODUCTIVITY RATIOS

- On aggregated basis, a typical loan officer in the industry on an average caters to 603 clients with a portfolio of Rs 0.99 Cr. Similarly, on aggregated basis, a typical branch in the industry on an average caters to 3,358 clients with a portfolio of Rs 5.51 Cr
- Key productivity ratios (clients per branch, glp per loan officer and glp per branch) continue to increase upwards
- There are signification variation amongst MFIs in productivity ratios. Analysis at peer level shows that, productivity ratios are directly related to the size of MFIs. A typical loan officer from a group of large MFIs have 79% more clients and 109% more gross loan portfolio (glp) compared with a typical loan officer from a group of small MFIs.

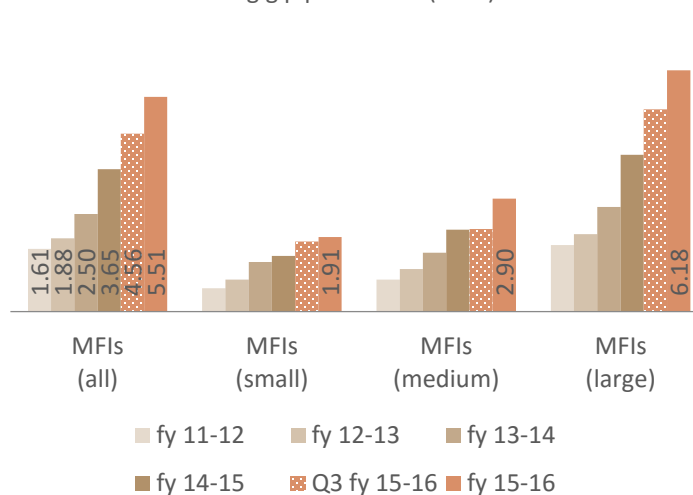
avg glp per loan officer (Rs Cr)



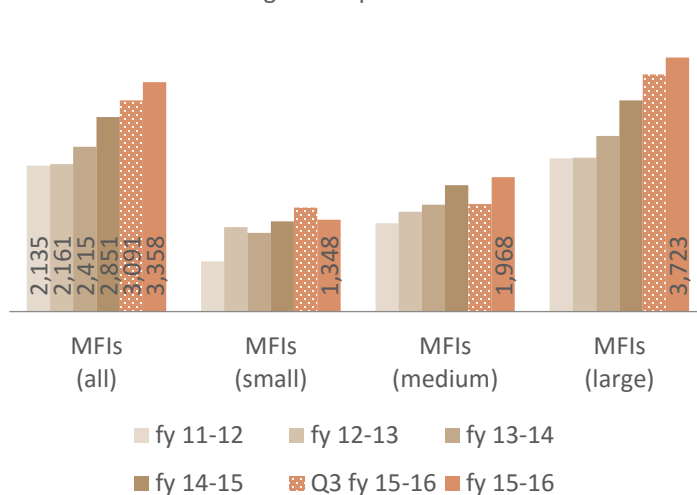
avg clients per loan officer



avg glp per branch (Rs cr)

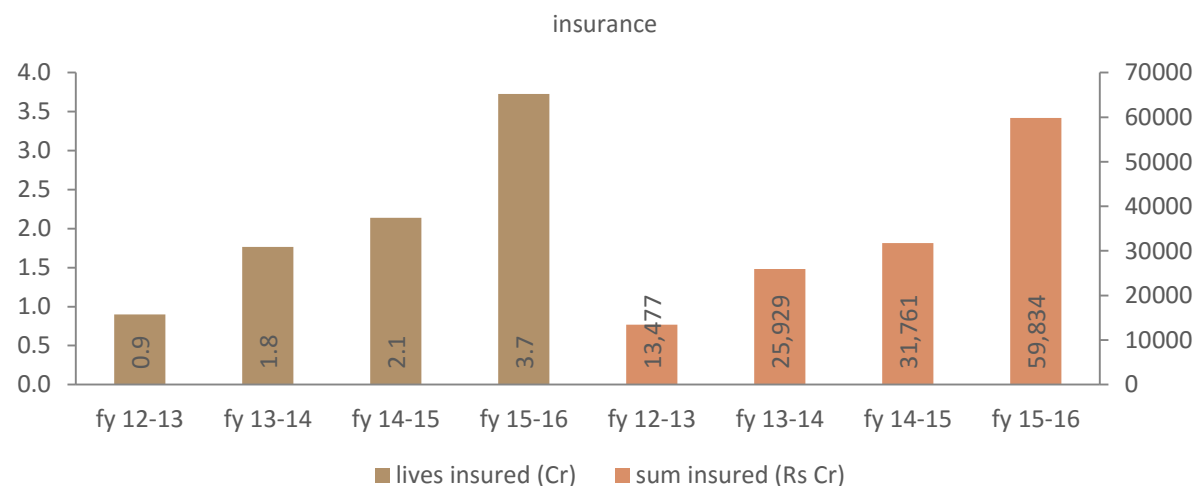
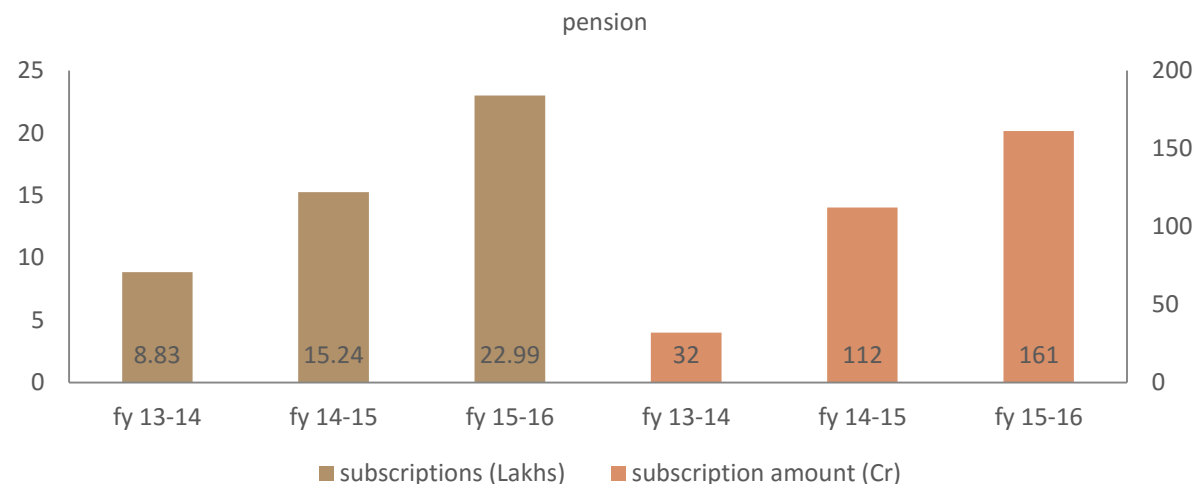


avg clients per branch



PENSION AND INSURANCE

- As of 31st Mar 2016, MFIs indirectly facilitate 22.99 Lakhs pension accounts
- MFIs indirectly provide life insurance to over 3.7 Cr clients with total sum insured of Rs 59,834 Cr



** insurance and pension products are delivered to microfinance clients by the MFIs in partnership with insurance companies/national pension scheme (NPS)*

ANNEXURE: GROUPING

MFIs (small)	MFIs (medium)	MFIs (large)
n=12	n=22	n=22
Agora	Adhikar	Annapurna
IDF	Belstar	Arohan
MSM	BSS	Asirvad
Navachetna	Chaitanya	Equitas
Nightingale	Disha	ESAF
Nirantara	Hindusthan	FFSL
Sahayog	Intrepid	Fusion
Sambandh	Jagaran	GK
Shikhar	Light	GV
Uttrayan	Margdarshak	Janalakshmi
Sarvodaya Nano	Midland	Madura
Svasti	Namra	Muthoot Microfin
	Pahal	Satin
	RGVN	Share
	Saija	SKS
	Samasta	Sonata
	Svatantra	Spandana
	Varam	Suryoday
	Vedika	SVCL
	VFS	Ujjivan
	ASA	Utkarsh
	M Power	L & T Finance

East	West	North	South
Assam	Chhattisgarh	Chandigarh	Andhra Pradesh
Jharkhand	Dadra & Nagar Haveli	Delhi	Karnataka
Manipur	Goa	Haryana	Kerala
Meghalaya	Gujarat	Himanchal Pradesh	Pondicherry
Mizoram	Madhya Pradesh	Jammu & Kashmir	Tamil Nadu
Odisha	Maharashtra	Punjab	
Sikkim	Rajasthan	Uttar Pradesh	
Tripura		Uttarakhand	
West Bengal		Bihar	

ANNEXURE: PANEL

sl no	Q3/Q4 fy 15-16, Q4 fy 14-15	fy 13-14	fy 12-13	fy 11-12
	n=56	n=50	n=44	n=38
1	Adhikar	Adhikar	Adhikar	Adhikar
2	Agora	Agora	Agora	Agora
3	Annapurna	Annapurna	Annapurna	Annapurna
4	Arohan	Arohan	Arohan	Arohan
5	Asirvad	Asirvad	Asirvad	Asirvad
6	Belstar	Belstar	Belstar	Belstar
7	BSS	BSS	NA	NA
8	Chaitanya	Chaitanya	Chaitanya	Chaitanya
9	Disha	Disha	Disha	Disha
10	Equitas	Equitas	Equitas	Equitas
11	ESAF	ESAF	ESAF	ESAF
12	FFSL	FFSL	FFSL	FFSL
13	Fusion	Fusion	Fusion	Fusion
14	GK	GK	GK	GK
15	GV	GV	GV	GV
16	Hindusthan	NA	NA	NA
17	IDF	NA	NA	NA
18	Intrepid	NA	NA	NA
19	Jagaran	Jagaran	Jagaran	Jagaran
20	Janalakshmi	Janalakshmi	Janalakshmi	Janalakshmi
21	Light	NA	NA	NA
22	Madura	Madura	Madura	Madura
23	Margdarshak	Margdarshak	Margdarshak	Margdarshak
24	Midland	NA	NA	NA
25	MSM	NA	NA	NA
26	Muthoot Microfin	NA	NA	NA
27	Namra	Namra	Namra	Namra
28	Navachetna	Navachetna	Navachetna	Navachetna

sl no	Q3/Q4 fy 15-16, Q4 fy 14-15	fy 13-14	fy 12-13	fy 11-12
	n=56	n=50	n=44	N=38
29	Nightangle	NA	NA	NA
30	Nirantara	Nirantara	NA	NA
31	Pahal	Pahal	NA	NA
32	RGVN	RGVN	NA	NA
33	Sahayog	Sahayog	Sahayog	Sahayog
34	Saija	Saija	Saija	Saija
35	Samasta	Samasta	Samasta	Samasta
36	Sambandh	Sambandh	NA	NA
37	Satin	Satin	Satin	Satin
38	Share	Share	Share	Share
39	Shikhar	Shikhar	NA	NA
40	SKS	SKS	SKS	SKS
41	Sonata	Sonata	Sonata	Sonata
42	Spandana	Spandana	Spandana	Spandana
43	Suryoday	Suryoday	Suryoday	Suryoday
44	SVCL	SVCL	SVCL	SVCL
45	Svatantra	Svatantra	Svatantra	NA
46	Ujjivan	Ujjivan	Ujjivan	Ujjivan
47	Utkarsh	Utkarsh	Utkarsh	Utkarsh
48	Uttarayan	NA	NA	NA
49	Varam	Varam	Varam	Varam
50	Vedika	NA	NA	NA
51	VFS	VFS	VFS	VFS
52	ASA	ASA	ASA	ASA
53	L & T Finance	L & T Finance	L & T Finance	L & T Finance
54	M Power	M Power	M Power	M Power
55	Sarvodaya Nano	Sarvodaya Nano	Sarvodaya Nano	NA
56	Svasti	Svasti	Svasti	Svasti

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	clients (Cr)					branches			
Q4 fy 11-12	1.48	0.01	0.07	1.40		6,952	143	570	6,239
Q4 fy 12-13	1.34	0.02	0.08	1.24		6,197	151	529	5,517
Q4 fy 13-14	1.65	0.02	0.12	1.50		6,832	214	777	5,841
Q4 fy 14-15	2.26	0.04	0.20	2.02		7,934	331	1,080	6,523
Q3 fy 15-16	2.90	0.05	0.24	2.61		9,384	331	1,544	7,509
Q4 fy 15-16	3.25	0.05	0.29	2.90		9,669	395	1,474	7,800
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)	-10%	77%	5%	-11%		-11%	6%	-7%	-12%
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	23%	32%	57%	21%		10%	42%	47%	6%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	37%	77%	65%	34%		16%	55%	39%	12%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	44%	22%	45%	44%		22%	19%	36%	20%
% change in Q4 fy 15-16 over Q3 fy 15-16	12%	6%	19%	11%		3%	19%	-5%	4%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	employees					loan officers			
Q4 fy 11-12	49,002	1,135	3,457	44,410		30,238	828	2,177	27,233
Q4 fy 12-13	42,234	1,096	3,206	37,932		26,753	756	1,966	24,031
Q4 fy 13-14	48,116	1,299	4,532	42,285		30,076	842	2,581	26,653
Q4 fy 14-15	62,407	1,910	6,308	54,189		38,889	1,162	3,710	34,017
Q3 fy 15-16	79,205	2,472	8,416	68,317		50,738	1,407	5,084	44,247
Q4 fy 15-16	85,888	2,580	9,483	73,825		53,834	1,531	5,548	46,755
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)	-14%	-3%	-7%	-15%		-12%	-9%	-10%	-12%
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	14%	19%	41%	11%		12%	11%	31%	11%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	30%	47%	39%	28%		29%	38%	44%	28%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	38%	35%	50%	36%		38%	32%	50%	37%
% change in Q4 fy 15-16 over Q3 fy 15-16	8%	4%	13%	8%		6%	9%	9%	6%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	gross loan portfolio (Rs Cr)					off-balance sheet portfolio (Rs Cr)			
Q4 fy 11-12	11,183	86	470	10,627		2,616		31	2,584
Q4 fy 12-13	11,636	125	576	10,935		2,230		30	2,200
Q4 fy 13-14	17,100	272	1,172	15,656		3,362	47	81	3,234
Q4 fy 14-15	28,940	473	2,267	26,200		4,625	95	283	4,247
Q3 fy 15-16	42,779	595	3,263	38,921		5,120	209	428	4,483
Q4 fy 15-16	53,233	755	4,274	48,205		11,313	286	655	10,372
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)	4%	45%	23%	3%		-15%		-4%	-15%
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	47%	118%	103%	43%		51%		168%	47%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	69%	74%	93%	67%		38%	104%	249%	31%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	84%	60%	89%	84%		145%	200%	132%	144%
% change in Q4 fy 15-16 over Q3 fy 15-16	24%	27%	31%	24%		121%	37%	53%	131%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	loans disbursed (annual, Lakhs)					loan amount disbursed (annual, Rs Cr)			
fy 11-12									
fy 12-13	129.3	0.7	7.0	121.5		15,814	114	858	14,842
fy 13-14	176.4	3.1	10.6	162.8		23,682	439	1,503	21,739
fy 14-15	255.2	4.6	18.3	232.4		37,599	696	2,831	34,071
fy 15-16	347.4	5.6	25.6	316.3		61,860	1,016	4,917	55,926
% change in fy 12-13 over fy 11-12 (yoy)									
% change in fy 13-14 over fy 12-13 (yoy)	36%	328%	51%	34%		50%	286%	75%	46%
% change in fy 14-15 over fy 13-14 (yoy)	45%	48%	73%	43%		59%	59%	88%	57%
% change in fy 15-16 over fy 14-15 (yoy)	36%	23%	40%	36%		65%	46%	74%	64%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	loans disbursed (quarterly, Lakhs)					loan amount disbursed (quarterly, Rs Cr)			
Q4 fy 11-12									
Q4 fy 12-13	43.28	0.61	2.14	40.54		5,558	91	284	5,183
Q4 fy 13-14	54.09	1.02	2.96	50.11		7,778	145	435	7,198
Q4 fy 14-15	83.52	1.26	6.53	75.74		13,243	203	1,067	11,973
Q3 fy 15-16	92.84	1.16	5.97	85.70		16,853	208	1,156	15,489
Q4 fy 15-16	101.61	1.81	9.13	90.67		20,477	360	1,929	18,188
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)									
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	25%	69%	38%	24%		40%	60%	53%	39%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	54%	23%	121%	51%		70%	40%	145%	66%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	22%	44%	40%	20%		55%	78%	81%	52%
% change in Q4 fy 15-16 over Q3 fy 15-16	9%	57%	53%	6%		22%	73%	67%	17%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	avg loan amount outstanding per client (Rs)					avg loan amount disbursed per account (annual, Rs)			
Q4 fy 11-12	7,533	8,120	6,367	7,590					
Q4 fy 12-13	8,689	6,672	7,458	8,796		12,232	15,842	12,242	12,211
Q4 fy 13-14	10,364	10,994	9,636	10,413		13,423	14,275	14,224	13,355
Q4 fy 14-15	12,795	10,813	11,328	12,983		14,731	15,303	15,498	14,659
Q3 fy 15-16	14,751	11,801	13,398	14,934					
Q4 fy 15-16	16,394	14,173	14,732	16,601		17,805	18,194	19,240	17,683
% change in fy 12-13 over fy 11-12 (yoy)	15%	-18%	17%	16%					
% change in fy 13-14 over fy 12-13 (yoy)	19%	65%	29%	18%		10%	-10%	16%	9%
% change in fy 14-15 over fy 13-14 (yoy)	23%	-2%	18%	25%		10%	7%	9%	10%
% change in fy 15-16 over fy 14-15 (yoy)	28%	31%	30%	28%		21%	19%	24%	21%
% change in Q4 fy 15-16 over Q3 fy 15-16	11%	20%	10%	11%					

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	total assets (Rs, Cr)					outstanding borrowings (Rs, Cr)			
Q4 fy 11-12									
Q4 fy 12-13	13,322	171	625	12,526		10,966	101	378	10,487
Q4 fy 13-14	18,725	314	1,371	17,040		15,331	215	1,199	13,917
Q4 fy 14-15	32,496	542	2,599	29,355		24,917	378	1,834	22,705
Q3 fy 15-16	44,448	617	3,612	40,219		36,125	386	2,600	33,139
Q4 fy 15-16	53,039	722	4,545	47,772		41,180	520	3,265	37,395
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)									
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	41%	84%	119%	36%		40%	112%	217%	33%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	74%	73%	90%	72%		63%	75%	53%	63%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	63%	33%	75%	63%		65%	38%	78%	65%
% change in Q4 fy 15-16 over Q3 fy 15-16	19%	17%	26%	19%		14%	35%	26%	13%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	avg clients per branch					avg glp per branch (Rs Cr)			
Q4 fy 11-12	2,135	738	1,294	2,244		1.61	0.60	0.82	1.61
Q4 fy 12-13	2,161	1,237	1,461	2,253		1.88	0.83	1.09	1.88
Q4 fy 13-14	2,415	1,155	1,565	2,574		2.50	1.27	1.51	2.50
Q4 fy 14-15	2,851	1,322	1,853	3,094		3.65	1.43	2.10	3.65
Q3 fy 15-16	3,091	1,523	1,577	3,471		4.56	1.80	2.11	4.56
Q4 fy 15-16	3,358	1,348	1,968	3,723		5.51	1.91	2.90	5.51
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)	1%	68%	13%	0%		17%	38%	32%	1.70
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	12%	-7%	7%	14%		33%	54%	38%	1.98
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	18%	14%	18%	20%		46%	13%	39%	2.68
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	18%	2%	6%	20%		51%	34%	38%	4.02
% change in Q4 fy 15-16 over Q3 fy 15-16	9%	-12%	25%	7%		21%	6%	37%	5.18

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	avg clients per loan officer					avg glp per loan officer (Rs Lakhs)			
Q4 fy 11-12	491	127	339	514		36.98	10.34	21.58	39.02
Q4 fy 12-13	501	247	393	517		43.49	16.48	29.31	45.50
Q4 fy 13-14	549	294	471	564		56.85	32.28	45.41	58.74
Q4 fy 14-15	582	377	539	593		74.42	40.71	61.10	77.02
Q3 fy 15-16	572	358	479	589		84.31	42.29	64.18	87.96
Q4 fy 15-16	603	348	523	621		98.88	49.29	77.03	103.10
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)	2%	94%	16%	1%		18%	59%	36%	17%
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	10%	19%	20%	9%		31%	96%	55%	29%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	5%	28%	14%	5%		31%	26%	35%	31%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	4%	-8%	-3%	5%		33%	21%	26%	34%
% change in Q4 fy 15-16 over Q3 fy 15-16	6%	-3%	9%	5%		17%	17%	20%	17%

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	total debt funding (annual, Rs Cr)					securitization (annual, Rs Cr)			
Q4 fy 11-12									
Q4 fy 12-13	7,258	74	290	6,894		2,861		44	2,817
Q4 fy 13-14	11,445	195	706	10,544		4,503	59	112	4,332
Q4 fy 14-15	21,737	398	1,688	19,651		5,046	82	210	4,754
Q3 fy 15-16									
Q4 fy 15-16	33,706	443	3,130	30,134		9,632	6	372	9,254
% change in fy 12-13 over fy 11-12 (yoy)									
% change in fy 13-14 over fy 12-13 (yoy)	58%	164%	143%	53%		57%		155%	54%
% change in fy 14-15 over fy 13-14 (yoy)	90%	105%	139%	86%		12%	39%	88%	10%
% change in fy 15-16 over fy 14-15 (yoy)	55%	11%	85%	53%		91%	-93%	78%	95%
% change in Q4 fy 15-16 over Q3 fy 15-16									

ANNEXURE: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	total debt funding (quarter, Rs Cr)					securitization (quarter, Rs Cr)			
Q4 fy 11-12									
Q4 fy 12-13	3,378	36	137	3,205		1,512		27	1,486
Q4 fy 13-14	4,466	71	300	4,095		2,782	42	53	2,687
Q4 fy 14-15	8,758	133	769	7,856		3,269	64	106	3,099
Q3 fy 15-16	9,598	94	779	8,726		2,176	6	92	2,079
Q4 fy 15-16	11,942	161	1,348	10,434		6,302	11	231	6,059
% change in Q4 fy 12-13 over Q4 fy 11-12 (yoy)									
% change in Q4 fy 13-14 over Q4 fy 12-13 (yoy)	32%	97%	118%	28%		84%		98%	81%
% change in Q4 fy 14-15 over Q4 fy 13-14 (yoy)	96%	88%	156%	92%		18%	51%	102%	15%
% change in Q4 fy 15-16 over Q4 fy 14-15 (yoy)	36%	21%	75%	33%		93%	-82%	117%	96%
% change in Q4 fy 15-16 over Q3 fy 15-16	24%	72%	73%	20%		190%	103%	152%	191%

ANNEXURE: AGGREGATED STATE LEVEL DATA*

state	quarter	MFI count	glp (Rs Cr)	clients (Lakhs)	branches	employees	loan amount disbursed (annual, Rs Cr)	loans disbursed (annual, Rs Lakhs)	average loan disbursed per account (Rs)
Tamil Nadu	Q4 fy 15-16	19	8,687	56.50	1,352	12,665	10,265	55.10	18,628
	Q4 fy 14-15	17	5,080	44.44	1,162	9,743	6,119	41.44	14,765
Karnataka	Q4 fy 15-16	24	7,165	38.23	1,198	11,475	9,000	62.53	14,393
	Q4 fy 14-15	18	4,109	27.38	944	9,248	5,363	45.49	11,789
Maharashtra	Q4 fy 15-16	32	6,329	37.11	1,174	10,224	7,942	44.16	17,983
	Q4 fy 14-15	21	3,362	25.74	755	6,888	4,294	29.79	14,411
Uttar Pradesh	Q4 fy 15-16	19	5,645	31.27	988	8,717	6,758	31.76	21,276
	Q4 fy 14-15	12	3,071	21.16	699	5,645	3,674	21.16	17,366
Madhya Pradesh	Q4 fy 15-16	27	4,084	28.05	984	7,494	4,973	25.71	19,344
	Q4 fy 14-15	22	2,254	18.35	706	4,797	2,964	18.14	16,335
Odisha	Q4 fy 15-16	13	3,141	21.35	510	4,525	4,168	24.97	16,694
	Q4 fy 14-15	7	1,649	13.90	437	3,034	2,290	16.70	13,707
West Bengal	Q4 fy 15-16	14	3,075	21.91	643	5,541	4,379	26.05	16,808
	Q4 fy 14-15	8	1,659	16.87	536	4,088	2,448	17.76	13,781

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

ANNEXURE: AGGREGATED STATE LEVEL DATA *

state	quarter	MFI count	glp (Rs Cr)	clients (Lakhs)	branches	employees	loan amount disbursed (annual, Rs Cr)	loans disbursed (annual, Rs Lakhs)	average loan disbursed per account (Rs)
Bihar	Q4 fy 15-16	21	2,921	19.31	629	5,087	3920	21.99	17,827
	Q4 fy 14-15	16	1,534	12.06	427	3,136	2074	13.83	15,003
Kerala	Q4 fy 15-16	10	2,434	12.23	350	3,630	3102	17.34	17,886
	Q4 fy 14-15	7	1,150	6.70	204	1,994	1439	9.97	14,429
Gujarat	Q4 fy 15-16	19	2,064	12.34	433	3,360	2241	9.77	22,946
	Q4 fy 14-15	15	1,028	9.13	334	2,453	1221	6.79	17,971
Rajasthan	Q4 fy 15-16	14	1,259	7.54	217	1,990	1620	8.35	19,391
	Q4 fy 14-15	11	705	5.58	188	1,562	918	5.64	16,276
Haryana	Q4 fy 15-16	14	1,165	4.91	169	1,670	1448	6.51	22,228
	Q4 fy 14-15	11	421	2.86	100	989	530	3.00	17,637
Punjab	Q4 fy 15-16	10	988	5.62	128	1,199	1342	6.45	20,824
	Q4 fy 14-15								
Jharkhand	Q4 fy 15-16	17	898	5.66	239	1,850	1253	7.14	17,562
	Q4 fy 14-15	9	385	3.34	124	943	580	4.08	14,206

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

ANNEXURE: AGGREGATED STATE LEVEL DATA *

State	quarter	MFI count	glp (Rs Cr)	clients (Lakhs)	branches	employees	loan amount disbursed (annual, Rs Cr)	loans disbursed (annual, Rs Lakhs)	average loan disbursed per account (Rs)
Chhatisgarh	Q4 fy 15-16	17	877	5.86	263	1,826	1123	5.87	19,116
	Q4 fy 14-15	12	445	3.72	189	1,161	613	3.82	16,037
Assam	Q4 fy 15-16	10	773	5.32	203	1,306	951	4.66	20,427
	Q4 fy 14-15	6	356	3.25	133	943	477	2.9	16,444
Uttarakhand	Q4 fy 15-16	11	593	3.31	82	726	718	3.24	22,182
	Q4 fy 14-15	10	342	2.29	70	493	400	2.32	17,252
Delhi	Q4 fy 15-16	8	582	5.56	41	1,370	617	2.22	27,793
	Q4 fy 14-15	8	365	2.12	47	1,226	407	1.81	22,522
Puducherry	Q4 fy 15-16	10	193	1.22	20	230	229	1.14	20,003
	Q4 fy 14-15	9	113	0.92	18	176	142	0.9	15,694
Andhra Pradesh	Q4 fy 15-16	5	82	1.15	361	2,135	117	0.71	16,500
	Q4 fy 14-15	5	78	1.27	639	2,736	213	1.29	16,422
Tripura	Q4 fy 15-16	5	40	0.34	22	152	68	0.4	16,782
	Q4 fy 14-15								

GLP and clients for AP is adjusted with PAR 180 days

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

ANNEXURE: STATE WISE LIST OF MFIS

32	27	24	21	19	19	19	17	17	14
Maharashtra	Madhya Pradesh	Karnataka	Bihar	Gujarat	Tamil Nadu	Uttar Pradesh	Chhattisgarh	Jharkhand	Rajasthan
Agora	Annapurna	Asirvad	Annapurna	Adhikar	Asirvad	ASA	Annapurna	Annapurna	Annapurna
Annapurna	Asirvad	Belstar	Arohan	Disha	Belstar	Asirvad	Asirvad	Arohan	Disha
Belstar	Belstar	BSS	ASA	Equitas	Disha	Fusion	Equitas	Asirvad	Equitas
BSS	Disha	Chaitanya	Asirvad	FFSL	Equitas	Intrepid	ESAF	ESAF	Janalakshmi
Chaitanya	Equitas	Disha	ESAF	GV	ESAF	Janalakshmi	Fusion	Fusion	Light
Disha	ESAF	Equitas	Fusion	Janalakshmi	FFSL	L&T Finance	Grameen Koota	Jagran	M Power
Equitas	FFSL	ESAF	Intrepid	L&T	GK	Margdarshak	Janalakshmi	Janalakshmi	Midland
ESAF	Fusion	FFSL	Jagran	Light	GV	Saija	Sahayog	Saija	Satin
FFSL	GK	GK	Janalakshmi	M Power	Janalakshmi	Satin	Sambandh	Sambandh	Share
GK	GV	GV	Margdarshak	MSM	L&T Finance	Share	Satin	Satin	SKS
GV	Intrepid	IDF	Saija	Namra	Madura	Shikhar	Share	Share	Sonata
Hindustan	Janalakshmi	Intrepid	Satin	Pahal	MSM	SKS	SKS	SKS	Suryoday
IDF	L&T Finance	Janalakshmi	Share	Sahayog	Muthoot	Sonata	Spandana	Spandana	SVCL
Intrepid	MSM	L&T Finance	SKS	Satin	Samasta	Spandana	SVCL	Ujjivan	Ujjivan
Janalakshmi	Namra	Madura	Sonata	Share	Sarvodaya	Svatantra	Ujjivan	Utkarsh	
L&T Finance	Pahal	Muthoot	SVCL	SKS	Share	SVCL	Utkarsh	Vedika	
M Power	Sahayog	Navchetna	Ujjivan	Spandana	Suryoday	Ujjivan	Varam	VFS	
Madura	Satin	Nirantara	Utkarsh	Suryoday	Ujjivan	Utkarsh			
Navchetna	Share	Samasta	Utrayan	Ujjivan	Varam	Vedika			
Pahal	SKS	Share	Vedika						
Sahayog	Sonata	SKS	VFS						
Samasta	Spandana	Spandana							
Satin	Suryoday	Suryoday							
Share	Svatantra	Ujjivan							
SKS	SVCL								
Sonata	Ujjivan								
Spandana	Utkarsh								
Suryoday									
Svasti									
Svatantra									
Ujjivan									
Utkarsh									

ANNEXURE: STATE WISE LIST OF MFIS

14	14	13	11	10	10	10	10	8	5
Haryana	West Bengal	Odisha	Uttarakhand	Puducherry	Kerala	Assam	Punjab	Delhi	Andhra Pradesh
Asirvad	Arohan	Adhikar	Fusion	Asirvad	Asirvad	Annapurna	Asirvad	Fusion	Disha
Equitas	ASA	Annapurna	Janalakshmi	Belstar	ESAF	Arohan	Equitas	Janalakshmi	FFSL
Fusion	Asirvad	Arohan	Margdarshak	Equitas	GV	ASA	Fusion	Satin	Share
Janalakshmi	ESAF	Jagran	Satin	ESAF	L&T Finance	Janalakshmi	Janalakshmi	Share	SKS
Margdarshak	Jagran	Janalakshmi	Share	FFSL	Madura	Nightingale	Midland	Shikhar	Spandana
Midland	Janalakshmi	L&T Finance	Shikhar	GV	Muthoot	RGVN	Satin	SKS	
Satin	L&T Finance	Sambandh	SKS	Janalakshmi	Share	Share	SKS	Ujjivan	
Share	Satin	Share	Sonata	Sarvodaya	SKS	Ujjivan	Sonata	Utkarsh	
Shikhar	Share	SKS	SVCL	Suryoday	Spandana	Uttrayan	SVCL		
SKS	SKS	Spandana	Ujjivan	Ujjivan	Ujjivan	VFS	Ujjivan		
Sonata	Ujjivan	Suryoday	Utkarsh						
SVCL	Uttrayan	Ujjivan							
Ujjivan	Vedika	VFS							
Utkarsh	VFS								

ANNEXURE: STATE WISE LIST OF MFIs

5	4	4	3	2	2	2	1	1	1	0	0
Tripura	Himachal Pradesh	Meghalaya	Chandigarh	Goa	Sikkim	Arunachal Pradesh	Jammu and Kashmir	Mizoram	Nagaland	Dadra and Nagar Haveli	Manipur
Annapurna	Satin	Annapurna	Asirvad	Spandana	RGVN	Nightingale	Satin	Nightingale	RGVN		
ASA	SKS	Nightingale	Satin	Ujjivan	VFS	RGVN					
RGVN	Ujjivan	RGVN	Ujjivan								
Ujjivan	Utkarsh	Ujjivan									
VFS											

ANNEXURE: MFI LEVEL PRICING DATA

sl no	MFI	interest rate range	majority portfolio pricing	sl no	MFI	interest rate range	majority portfolio pricing	sl no	MFI	interest rate range	majority portfolio pricing
1	SKS	19.6% - 20.2%	19.8%	20	Varam	25%	25.0%	39	GV	26%	26.0%
2	ESAF	22% - 22.99%	22.0%	21	Belstar	25%	25.0%	40	Spandana	18% - 27.92%	26.0%
3	Equitas	22%	22.0%	22	IDF	24% - 26%	25.0%	41	Intrepid	26%	26.0%
4	Svatantra	22%	22.0%	23	Navchetna	25%	25.3%	42	Midland	26%	26.0%
5	Nightingale	4% - 24%	22.5%	24	Asirvad	24% - 26%	25.4%	43	Adhikar	26%	26.0%
6	Sonata	22.14%-24.05%	22.8%	25	Share	25% - 26%	25.5%	44	Hindusthan	26%	26.0%
7	Arohan	23%	23.0%	26	Fusion	25.5% - 26%	25.5%	45	Chaitanya	25% - 26%	26.0%
8	Grameen Koota	20%-23%	23.0%	27	Sarvodaya Nano	25.3% - 25.7%	25.7%	46	Namra	26%	26.0%
9	Annapurna	22.0% - 27.0%	23.0%	28	FFSL	25.75% - 26%	25.8%	47	Uttarayan	26%	26.0%
10	Ujjivan	23% - 23.6%	23.6%	29	L&T	26%	25.8%	48	Sahyog	26%	26.0%
11	Janalakshmi	24%	23.7%	30	Disha	25.75% - 26%	25.8%	49	Sambandh	26%	26.0%
12	Madura	24%	23.8%	31	ASA	25.96%	25.96%	50	Agora	26%	26.0%
13	Utkarsh	24%	24.0%	32	Margdarshak	26%	26.0%	51	Nirantara	26%	26.0%
14	Satin	24%	24.0%	33	Svasti	26%	26.0%	52	Vedika	25.4% - 27.48%	26.5%
15	Muthoot	24% - 24.15%	24.2%	34	Saijja	24% - 25.98%	26.0%	53	Jagaran	12.5% - 29.49%	26.83%
16	BSS	24%	24.3%	35	Shikhar	26%	26.0%	54	Mpower	25.99% - 28.5%	27.2%
17	VFS	22.83% - 24.58%	24.6%	36	Samasta	26%	26.0%	55	Pahal	ND	ND
18	SVCL	25%	24.7%	37	Light	26%	26.0%	56	RGVN	ND	ND
19	Suryoday	24%-25.1%	24.7%	38	MSM	26%	26.0%				

** Interest rates (annual, declining basis, not including any other fees) charged by MFIs as of 31st Mar, 2016. Majority portfolio pricing is average rate of interest for major portfolios*

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
1	Janalakshmi	fy 11-12	349		11,605	2.77	422	15,235		48	66	1,004	852	3.01	34.8	41.0	5.3	300	353	4,558
		fy 12-13	953	173%	13,697	6.32	1,126	17,824		48	95	2,005	1,830	6.96	47.5	52.1	10.0	347	380	7,326
		fy 13-14	2,053	115%	14,532	12.42	2,381	19,167		85	154	3,678	3,545	14.13	55.8	57.9	13.3	384	399	9,174
		fy 14-15	3,734	82%	15,994	19.93	4,121	20,680	18	151	233	6,257	6,099	23.35	59.7	61.2	16.0	373	383	10,020
		Q3 fy 15-16	8,096		21,146					184	338	7,978	7,724	38.29	101.5	104.8	24.0	480	496	11,328
		fy 15-16	10,983	194%	23,773	38.86	11,516	29,635	17	227	341	9,441	7,803	46.20	116.3	140.7	32.2	489	592	13,548
2	SKS	fy 11-12	1,320		5,205	26.94	2,722	10,105		307	1,278	12,793	8,131	25.36	10.3	16.2	1.0	157	312	1,984
		fy 12-13	2,016	53%	7,763	29.61	3,306	11,166		276	1,156	9,459	5,851	25.96	21.3	34.4	1.7	240	444	2,246
		fy 13-14	2,837	41%	8,698	41.12	4,769	11,596		272	1,139	7,826	4,521	32.62	36.2	62.7	2.5	365	721	2,864
		fy 14-15	4,171	47%	11,434	55.89	6,860	12,273	18	292	1,135	8,724	4,638	36.48	47.8	89.9	3.7	376	787	3,214
		Q3 fy 15-16	6,177		14,857					331	1,167	10,191	5,822	41.58	60.6	106.1	5.3	375	714	3,563
		fy 15-16	7,677	84%	16,557	80.29	12,063	15,024	19	329	1,191	11,154	6,323	46.37	68.8	121.4	6.4	387	733	3,893
3	Ujjivan	fy 11-12	703		8,585	8.96	1,083	12,081		124	299	3,449	1,872	8.19	20.4	37.6	2.4	238	438	2,740
		fy 12-13	1,126	60%	11,192	9.69	1,541	15,915		125	301	3,656	1,934	10.06	30.8	58.2	3.7	275	520	3,342
		fy 13-14	1,617	44%	12,468	11.17	2,105	18,851		155	350	4,667	2,459	12.97	34.7	65.8	4.6	278	528	3,706
		fy 14-15	3,274	102%	14,908	21.73	4,328	19,918	24	194	423	7,089	3,867	21.96	46.2	84.7	7.7	310	568	5,192
		Q3 fy 15-16	4,088		15,739					209	469	7,786	4,105	25.97	52.5	99.6	8.7	334	633	5,538
		fy 15-16	4,088	25%	15,739	13.96	2,857	20,460	24	209	469	7,786	4,105	25.97	52.5	99.6	8.7	334	633	5,538

SKS data does not include portfolio in AP. Ujjivan das as of 30th Sep 2015

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
4	Equitas	fy 11-12	724		6,067	5.83	663	11,370		77	265	2,211	1,191	11.93	32.7	60.8	2.7	540	1,002	4,503
		fy 12-13	1,135	57%	8,440	9.17	1,149	12,533		94	286	2,370	1,304	13.44	47.9	87.0	4.0	567	1,031	4,700
		fy 13-14	1,503	32%	8,253	12.14	1,505	12,401		109	323	3,054	1,578	18.21	49.2	95.2	4.7	596	1,154	5,638
		fy 14-15	2,144	43%	9,342	15.08	2,129	14,116	7	124	361	3,925	2,225	22.95	54.6	96.4	5.9	585	1,031	6,357
		Q3 fy 15-16	2,767		10,616					144	391	5,148	2,658	26.07	53.8	104.1	7.1	506	981	6,668
		fy 15-16	3,283	53%	11,961	17.10	3,173	18,555	10	148	397	5,337	3,055	27.44	61.5	107.5	8.3	514	898	6,913
5	Grameen Koota	fy 11-12	524		15,119	10.94	606	5,543		41	161	1,189	800	3.47	44.1	65.5	3.3	291	433	2,152
		fy 12-13	524	0%	15,119	10.94	606	5,543		41	161	1,189	800	3.47	44.1	65.5	3.3	291	433	2,152
		fy 13-14	810	55%	16,040	16.89	1,028	6,086		42	176	1,560	1,062	5.05	51.9	76.2	4.6	324	475	2,868
		fy 14-15	1,447	79%	16,941	28.44	1,894	6,660		64	238	2,658	1,969	8.54	54.4	73.5	6.1	321	434	3,589
		Q3 fy 15-16	1,811		17,596				5	74	298	3,667	2,445	10.29	49.4	74.1	6.1	281	421	3,453
		fy 15-16	2,539	75%	21,054	40.83	3,349	8,201		74	298	3,835	2,525	12.06	66.2	100.6	8.5	314	478	4,047
6	Satin	fy 11-12	320		10,451	2.54	388	15,254	5	90	144	1,058	887	3.06	30.3	36.1	2.2	290	345	2,127
		fy 12-13	580	81%	11,895	4.01	626	15,617		80	161	1,437	1,210	4.88	40.4	47.9	3.6	339	403	3,029
		fy 13-14	1,056	82%	13,248	6.24	1,229	19,711		97	199	1,958	1,650	7.97	53.9	64.0	5.3	407	483	4,006
		fy 14-15	2,141	103%	17,950	10.56	2,367	22,418	11	121	267	2,496	1,377	11.93	85.8	155.5	8.0	478	866	4,467
		Q3 fy 15-16	2,538		15,873					183	364	3,419	2,368	15.99	74.2	107.2	7.0	468	675	4,393
		fy 15-16	2,538	19%	15,873	9.23	2,044	22,139	16	183	364	3,419	2,368	15.99	74.2	107.2	7.0	468	675	4,393

Satin data as of 31st Dec 2015

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
7	L & T Finance	fy 11-12	224		4,518	1.89	171	9,072		74	160	1,080	346	4.95	20.7	64.6	1.4	458	1,431	3,094
		fy 12-13	237	6%	6,101	3.25	314	9,636		75	135	792	567	3.88	29.9	41.8	1.8	490	685	2,876
		fy 13-14	414	75%	7,414	5.57	608	10,913		83	200	1,201	822	5.59	34.5	50.4	2.1	465	680	2,793
		fy 14-15	909	119%	10,691	8.28	1,166	14,089	8	87	276	1,658	1,320	8.50	54.8	68.8	3.3	513	644	3,080
		Q3 fy 15-16	1,700		11,538					127	400	2,460	1,971	14.74	69.1	86.3	4.3	599	748	3,684
		fy 15-16	2,210	143%	12,591	13.50	2,533	18,763	9	133	421	2,628	2,073	17.55	84.1	106.6	5.2	668	847	4,169
8	ESAF	fy 11-12	282		8,163	3.53	456	12,890		33	147	1,462	858	3.46	19.3	32.9	1.9	237	403	2,352
		fy 12-13	423	50%	11,005	4.41	618	14,010		33	148	1,429	835	3.84	29.6	50.6	2.9	269	460	2,596
		fy 13-14	605	43%	13,539	5.90	879	14,895		34	160	1,749	1,029	4.47	34.6	58.8	3.8	255	434	2,793
		fy 14-15	1,016	68%	17,924	8.43	1,171	13,884	9	73	224	2,190	1,229	5.67	46.4	82.7	4.5	259	461	2,531
		Q3 fy 15-16	1,495		17,576					73	227	2,874	1,591	8.51	52.0	94.0	6.6	296	535	3,747
		fy 15-16	1,925	90%	19,966	14.35	2,388	16,644	10	83	251	3,007	1,708	9.64	64.0	112.7	7.7	321	565	3,842
9	GV	fy 11-12	520		6,356	14.16	1,113	7,863		49	327	2,708	1,717	8.18	19.2	30.3	1.6	302	476	2,502
		fy 12-13	541	4%	7,330	12.88	1,119	8,687		49	285	2,440	1,525	7.38	22.2	35.5	1.9	303	484	2,590
		fy 13-14	726	34%	11,126	13.00	1,439	11,073		50	270	2,220	1,122	6.52	32.7	64.7	2.7	294	581	2,415
		fy 14-15	1,015	40%	11,718	15.40	1,699	11,029	4	50	270	2,400	1,090	8.66	42.3	93.1	3.8	361	794	3,207
		Q3 fy 15-16	1,147		11,929					56	285	2,809	1,555	9.61	40.8	73.7	4.0	342	618	3,373
		fy 15-16	1,502	48%	15,212	18.33	2,402	13,106	7	63	306	2,930	1,512	9.87	51.3	99.3	4.9	337	653	3,227

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
10	Utkarsh	fy 11-12	75		7,080	1.07	114	10,633		19	75	408	216	1.06	18.5	34.9	1.0	261	492	1,418
		fy 12-13	178	137%	8,994	1.95	256	13,151		24	102	623	341	1.98	28.6	52.3	1.7	318	581	1,943
		fy 13-14	306	72%	9,560	2.94	470	15,987		40	151	1,032	577	3.20	29.7	53.1	2.0	310	555	2,121
		fy 14-15	728	138%	11,970	5.30	899	16,972	8	65	240	1,752	972	6.08	41.6	74.9	3.0	347	626	2,535
		Q3 fy 15-16	1,124		12,833					91	326	2,560	1,622	8.76	43.9	69.3	3.4	342	540	2,687
		fy 15-16	1,432	97%	14,180	8.45	,667	19,734	10	98	342	2,636	1,161	10.10	54.3	123.4	4.2	383	870	2,954
11	Spandana	fy 11-12	2,704		7,852	12.42	1,509	12,153		185	1,674	8,328	5,455	34.44	32.5	49.6	1.6	414	631	2,058
		fy 12-13	1,156	-57%	5,821	11.29	1,580	13,989		179	1,144	4,616	3,056	19.85	25.0	37.8	1.0	430	650	1,735
		fy 13-14	889	-23%	7,736	11.90	1,666	13,999		182	1,046	4,386	2,995	11.50	20.3	29.7	0.9	262	384	1,099
		fy 14-15	1,173	32%	10,618	11.33	1,982	17,501	11	186	763	3,322	1,984	11.04	35.3	59.1	1.5	332	557	1,447
		Q3 fy 15-16	1,221		11,172					185	525	2,654	1,568	10.93	46.0	77.9	2.3	412	697	2,082
		fy 15-16	1,223	4%	11,098	9.00	1,793	19,930	11	183	523	2,740	1,648	11.02	44.6	74.2	2.3	402	668	2,106
12	Suryoday	fy 11-12	92		9,122	0.97	123	12,753		10	27	253	138	1.01	36.5	66.9	3.4	400	733	3,747
		fy 12-13	152	65%	9,755	1.12	172	15,396		18	46	402	215	1.56	37.9	70.9	3.3	389	727	3,396
		fy 13-14	327	114%	11,918	2.13	363	17,060		29	70	637	351	2.74	51.3	93.1	4.7	430	781	3,915
		fy 14-15	581	78%	11,929	3.69	648	17,588	7	38	145	1,353	690	4.87	42.9	84.2	4.0	360	706	3,359
		Q3 fy 15-16	819		12,786					98	173	1,622	922	6.41	50.5	88.8	4.7	395	695	3,703
		fy 15-16	1,036	78%	15,906	5.79	1,271	21,952	8	98	177	1,674	937	6.51	61.9	110.5	5.9	389	695	3,678

Spandana data excludes non-performing portfolio in Andhra Pradesh

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
13	Sonata	fy 11-12	101		7,645	1.46	182	12,474		30	110	674	312	1.33	15.1	32.5	0.9	197	426	1,207
		fy 12-13	182	79%	9,477	1.96	268	13,701		34	130	884	573	1.92	20.5	31.7	1.4	217	335	1,474
		fy 13-14	346	90%	12,322	2.78	466	16,751		50	172	1,114	729	2.80	31.0	47.4	2.0	252	385	1,631
		fy 14-15	595	72%	14,626	3.50	702	20,065	6	64	209	1,325	864	4.07	44.9	68.9	2.8	307	471	1,947
		Q3 fy 15-16	862		16,598					92	298	1,937	1,323	5.19	44.5	65.1	2.9	268	392	1,742
		fy 15-16	1,027	73%	17,516	4.57	1,106	24,182	8	106	314	2,127	1,448	5.86	48.3	70.9	3.3	276	405	1,867
14	SVCL	fy 11-12	56		6,996	0.90	99	11,015		26	51	336	215	0.81	16.8	26.2	1.1	240	375	1,580
		fy 12-13	100	78%	8,467	1.26	159	12,676		26	49	356	222	1.18	28.1	45.1	2.0	332	533	2,413
		fy 13-14	216	115%	11,350	2.07	330	15,917		37	67	529	336	1.90	40.7	64.1	3.2	359	565	2,834
		fy 14-15	423	96%	12,671	3.50	632	18,028	7	70	120	961	858	3.34	44.0	49.3	3.5	347	389	2,781
		Q3 fy 15-16	581		12,444					98	172	1,633	1,126	4.67	35.6	51.6	3.4	286	415	2,715
		fy 15-16	1,018	141%	15,969	6.38	1,318	20,658	8	118	202	1,978	1,376	6.38	51.5	74.0	5.0	322	463	3,157
15	Asirvad	fy 11-12	79		4,585	1.66	151	9,125		21	70	416	266	1.73	19.1	29.8	1.1	416	651	2,473
		fy 12-13	102	29%	9,025	1.06	129	12,228		20	64	280	145	1.14	36.6	70.6	1.6	405	783	1,774
		fy 13-14	196	91%	9,259	1.90	251	13,245		30	94	351	185	2.11	55.7	105.7	2.1	602	1,142	2,247
		fy 14-15	342	75%	12,333	3.26	387	11,876	5	44	141	553	315	2.78	61.9	108.7	2.4	502	881	1,969
		Q3 fy 15-16	698		15,061					88	271	1,494	882	4.63	46.7	79.1	2.6	310	525	1,709
		fy 15-16	998	191%	16,123	7.78	1,145	14,719	13	110	346	1,810	1,072	6.19	55.1	93.1	2.9	342	577	1,788

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
16	Annapurna	fy 11-12	24		6,991	0.23	28	11,945		19	30	262	148	0.34	9.1	16.1	0.8	130	230	1,134
		fy 12-13	92	287%	10,643	0.76	105	13,918		19	38	324	221	0.86	28.4	41.6	2.4	267	391	2,275
		fy 13-14	171	85%	10,743	1.15	179	15,558		26	55	415	291	1.59	41.1	58.6	3.1	382	545	2,886
		fy 14-15	398	134%	11,871	2.77	451	16,268	6	63	116	895	522	3.35	44.5	76.3	3.4	375	643	2,892
		Q3 fy 15-16	675		12,959					84	168	1,434	1,010	5.21	47.1	66.8	4.0	363	516	3,100
		fy 15-16	925	132%	14,781	4.93	996	20,206	10	91	176	1,691	1,269	6.26	54.7	72.9	5.3	370	493	3,555
17	FFSL	fy 11-12	184		7,376	1.36	227	16,687		16	110	516	245	2.49	35.7	75.1	1.7	483	1,018	2,268
		fy 12-13	175	-5%	12,395	1.26	232	18,401		16	86	379	148	1.42	46.3	118.5	2.0	373	956	1,646
		fy 13-14	200	14%	12,404	0.93	176	18,891		22	102	484	191	1.61	41.3	104.6	2.0	333	843	1,579
		fy 14-15	444	122%	14,832	1.92	439	22,870	6	32	211	673	378	2.99	65.9	117.4	2.1	444	791	1,418
		Q3 fy 15-16	681		16,472					58	229	952	813	4.14	71.6	83.8	3.0	434	509	1,806
		fy 15-16	725	63%	15,374	3.02	665	22,049	7	62	229	790	657	4.71	91.7	110.3	3.2	597	718	2,059
18	Arohan	fy 11-12	54		5,012	0.91	88	9,638		19	98	615	552	1.08	8.8	9.8	0.6	175	195	1,098
		fy 12-13	90	68%	7,956	0.94	109	11,532		18	66	511	352	1.14	17.7	25.7	1.4	222	323	1,722
		fy 13-14	190	110%	8,657	1.79	261	14,533		26	73	540	363	2.20	35.2	52.4	2.6	407	605	3,011
		fy 14-15	383	101%	11,947	3.05	514	16,824	4	38	104	873	557	3.21	43.9	68.8	3.7	368	576	3,085
		Q3 fy 15-16	536		11,445					63	180	1,542	1,003	4.69	34.8	53.5	3.0	304	467	2,603
		fy 15-16	658	72%	12,350	4.92	830	16,883	5	63	180	1,683	1,112	5.33	39.1	59.2	3.7	317	479	2,959

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
19	Muthoot Microfin	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	0		18,418	0.00	0	19,457		4	8	26	17	0.00	0.3	0.5	0.0	2	3	6
		Q3 fy 15-16	294		19,827					34	150	596	418	1.48	49.3	70.4	2.0	249	355	989
		fy 15-16	653		20,469	3.97	765	19,273	9	44	180	1,211	1,163	3.19	53.9	56.2	3.6	263	274	1,772
20	Fusion	fy 11-12	37		10,067	0.38	52	13,664		10	22	123	64	0.37	30.3	58.2	1.7	301	578	1,682
		fy 12-13	57	52%	8,496	0.49	63	12,875		10	21	168	89	0.67	33.8	63.8	2.7	398	751	3,181
		fy 13-14	138	143%	10,800	1.06	168	15,777		34	41	338	203	1.28	40.8	67.9	3.4	377	628	3,112
		fy 14-15	295	114%	13,354	1.62	326	20,111	5	32	62	594	356	2.21	49.6	82.8	4.8	372	620	3,561
		Q3 fy 15-16	544		14,178					82	155	1,168	714	3.84	46.6	76.2	3.5	329	537	2,476
		fy 15-16	647	120%	13,682	2.96	602	20,319	9	81	150	1,399	854	4.73	46.3	75.8	4.3	338	554	3,155
21	Share	fy 11-12	2,110		9,765	11.09	1,566	14,119		220	914	4,352	2,844	21.61	48.5	74.2	2.3	497	760	2,364
		fy 12-13	964	-54%	8,787	8.26	1,221	14,782		215	841	3,696	2,314	10.97	26.1	41.7	1.1	297	474	1,304
		fy 13-14	828	-14%	8,441	8.37	1,243	14,857		210	798	3,616	2,143	9.81	22.9	38.7	1.0	271	458	1,230
		fy 14-15	623	-25%	9,366	6.25	991	15,848	18	207	756	3,334	2,041	6.65	18.7	30.5	0.8	199	326	879
		Q3 fy 15-16	590		10,138					198	694	3,136	1,934	5.82	18.8	30.5	0.9	186	301	839
		fy 15-16	571	-8%	11,594	5.08	890	17,521	17	200	697	3,119	1,813	4.93	18.3	31.5	0.8	158	272	707

Share data excludes non-performing portfolio in Andhra Pradesh

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
22	Madura	fy 11-12	142		6,684	1.10	136	12,389		29	211	1,173	124	2.13	12.1	114.7	0.7	181	1,716	1,008
		fy 12-13	152	7%	8,633	0.93	141	15,127		29	202	916	499	1.76	16.5	30.4	.8	192	352	869
		fy 13-14	230	52%	10,995	1.30	223	17,120		33	201	930	501	2.09	24.7	45.9	1.1	225	417	1,040
		fy 14-15	365	59%	11,486	2.50	366	14,660	3	38	221	1,131	649	3.18	32.3	56.2	1.7	281	489	1,437
		Q3 fy 15-16	475		12,472					44	229	1,257	673	3.81	37.8	70.6	2.1	303	566	1,663
		fy 15-16	547	50%	13,426	2.99	554	18,552	4	44	246	1,430	773	4.08	38.3	70.8	2.2	285	527	1,657
23	RGVN	fy 11-12																		
		fy 12-13																		
		fy 13-14	124		7,461	1.33	173	12,967		31	107	560	291	1.67	22.2	42.7	1.2	298	573	1,557
		fy 14-15	229	84%	10,106	1.93	309	15,980	5	31	104	560	293	2.27	40.9	78.2	2.2	405	773	2,179
		Q3 fy 15-16	357		13,380					31	124	601	294	2.67	59.3	121.3	2.9	443	907	2,149
		fy 15-16	488	113%	16,049	2.30	561	24,384	6	33	131	609	295	3.04	80.1	165.3	3.7	499	1,030	2,319
24	BSS	fy 11-12																		
		fy 12-13																		
		fy 13-14	218		16,169	1.21	219	18,171		17	67	437	239	1.35	49.9	91.2	3.3	308	564	2,012
		fy 14-15	327	50%	18,041	1.99	333	16,716	2	18	69	495	301	1.81	66.1	108.8	4.7	367	603	2,630
		Q3 fy 15-16	378		20,503					18	71	618	421	1.85	61.2	89.9	5.3	299	438	2,599
		fy 15-16	433	32%	21,488	1.85	409	22,185	2	18	73	608	368	2.02	71.3	117.7	5.9	332	548	2,762

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
25	Disha	fy 11-12	41		9,255	0.48	62	12,743		10	15	155	78	0.44	26.2	52.1	2.7	283	563	2,928
		fy 12-13	76	87%	10,992	0.57	94	16,690		10	24	196	107	0.69	38.7	70.9	3.2	352	645	2,877
		fy 13-14	167	120%	11,802	1.09	183	16,810		21	61	367	183	1.41	45.4	91.1	2.7	385	772	2,315
		fy 14-15	201	20%	11,238	1.10	227	20,605	6	45	99	449	247	1.79	44.7	81.3	2.0	398	723	1,804
		Q3 fy 15-16	227		14,354					45	129	577	188	1.58	39.3	120.5	1.8	274	840	1,224
		fy 15-16	318	58%	15,657	1.30	291	22,419	7	57	175	786	394	2.03	40.4	80.6	1.8	258	515	1,159
26	Intrepid	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	124		9,900	1.25	189	15,128		55	79	290	221	1.26	42.9	56.3	1.6	433	569	1,591
		Q3 fy 15-16	236		16,377					71	117	351	253	1.44	67.1	93.1	2.0	410	568	1,229
		fy 15-16	275	121%	13,266	1.99	372	18,718	5	71	117	299	217	2.07	91.9	126.6	2.3	693	954	1,770
27	Belstar	fy 11-12	89		9,246	0.86	127	14,703		8	55	417	254	0.96	21.4	35.1	1.6	231	379	1,751
		fy 12-13	96	8%	10,293	0.72	115	16,075		9	57	450	263	0.93	21.4	36.6	1.7	208	355	1,640
		fy 13-14	123	28%	10,837	0.84	133	15,822		10	64	468	262	1.14	26.4	47.1	1.9	243	434	1,779
		fy 14-15	204	65%	11,462	1.43	226	15,796	5	12	68	491	262	1.78	41.5	77.8	3.0	362	679	2,615
		Q3 fy 15-16	218		11,384					11	69	514	276	1.92	42.4	79.0	3.2	373	694	2,777
		fy 15-16	264	30%	13,094	1.45	293	20,272	5	12	76	561	307	2.02	47.1	86.1	3.5	360	657	2,656

ANNEXURE: MFI LEVEL DATA

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28	VFS	fy 11-12	105		6,353	1.78	196	11,015		22	96	752	418	1.66	14.0	25.2	1.1	221	397	1,728
		fy 12-13	110	4%	6,630	1.68	189	11,228		22	101	743	407	1.65	14.8	27.0	1.1	223	407	1,638
		fy 13-14	90	-18%	6,732	1.21	146	12,078		23	101	679	364	1.33	13.2	24.6	0.9	196	366	1,320
		fy 14-15	111	23%	8,016	1.21	155	12,871	3	24	106	557	284	1.38	19.9	38.9	1.0	248	486	1,301
		Q3 fy 15-16	169		11,134					26	109	591	320	1.52	28.6	52.8	1.5	257	474	1,391
		fy 15-16	250	126%	13,401	1.95	321	16,493	7	34	124	639	345	1.87	39.1	72.5	2.0	292	541	1,505
29	Chaitanya	fy 11-12	17		9,193	0.19	29	15,507		5	14	100	49	0.18	16.8	34.3	1.2	183	373	1,305
		fy 12-13	32	89%	11,780	0.31	50	16,070		8	25	156	86	0.27	20.4	37.0	1.3	173	314	1,080
		fy 13-14	56	78%	12,190	0.48	85	17,693		10	29	237	136	0.46	23.8	41.5	1.9	195	341	1,598
		fy 14-15	99	75%	14,155	0.78	145	18,589	1	15	47	414	252	0.70	23.9	39.3	2.1	169	278	1,489
		Q3 fy 15-16	151		13,904					21	75	693	412	1.09	21.8	36.7	2.0	157	264	1,451
		fy 15-16	217	119%	16,590	1.38	290	21,106	2	21	83	785	472	1.31	27.6	45.9	2.6	166	277	1,575
30	Saija	fy 11-12	2		4,169	0.07	7	10,851		5	7	75	46	0.06	3.2	5.2	0.3	76	124	815
		fy 12-13	25	931%	8,042	0.31	41	13,037		5	7	120	77	0.30	20.4	31.8	3.5	254	396	4,356
		fy 13-14	51	110%	10,778	0.46	72	15,756		9	10	158	96	0.48	32.6	53.6	5.1	302	497	4,776
		fy 14-15	122	137%	11,194	1.01	165	16,403	2	11	27	305	192	1.09	40.1	63.6	4.5	358	568	4,042
		Q3 fy 15-16	175		12,030					21	39	466	294	1.46	37.6	59.6	4.5	313	496	3,737
		fy 15-16	216	77%	12,973	1.58	293	18,583	3	26	3	586	384	1.67	36.9	56.4	72.2	285	435	55,627

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
31	Margdarshak	fy 11-12	20		7,362	0.20	21	10,540		22	25	153	88	0.27	12.8	22.3	0.8	174	303	1,066
		fy 12-13	25	29%	7,914	0.21	23	11,067		22	29	142	78	0.32	17.7	32.3	0.9	224	408	1,098
		fy 13-14	37	48%	9,064	0.33	39	12,139		32	40	196	110	0.41	19.1	34.0	0.9	211	375	1,031
		fy 14-15	104	179%	12,600	0.46	67	14,685	3	36	52	252	155	0.83	41.3	67.2	2.0	328	533	1,590
		Q3 fy 15-16	134		12,861					41	84	399	248	1.04	33.5	53.9	1.6	261	419	1,238
		fy 15-16	171	64%	12,766	0.71	124	17,530	4	42	89	487	288	1.34	35.1	59.3	1.9	275	465	1,504
32	Jagaran	fy 11-12	6		990	0.63	56	9,000		11	40	213	150	0.65	3.0	4.3	0.2	305	432	1,622
		fy 12-13	39	514%	4,876	0.80	75	9,381		11	42	252	169	0.81	15.6	23.3	0.9	321	478	1,925
		fy 13-14	51	30%	6,115	0.85	91	10,693		14	49	277	182	0.84	18.4	28.1	1.0	302	459	1,705
		fy 14-15	88	73%	8,109	1.18	148	12,571	3	17	60	308	215	1.09	28.7	41.1	1.5	354	507	1,815
		Q3 fy 15-16	111		10,548					18	64	360	230	1.05	30.9	48.3	1.7	293	458	1,646
		fy 15-16	150	70%	12,770	1.34	210	15,748	4	22	70	388	251	1.18	38.7	59.8	2.1	303	468	1,679
33	Midland	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	67		8,082	0.86	111	12,955		20	28	241	102	0.83	28.0	66.2	2.4	346	819	2,982
		Q3 fy 15-16	115		9,732					24	38	283	115	1.18	40.7	100.2	3.0	418	1,030	3,116
		fy 15-16	144	113%	10,960	1.48	234	15,789	3	30	45	308	115	1.31	46.8	125.3	3.2	427	1,143	2,921

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
34	Vedika	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	56		18,324	0.28	51	18,045		15	26	139	114	0.31	40.4	49.3	2.2	220	269	1,179
		Q3 fy 15-16	122		24,028					38	43	250	158	0.51	48.8	77.2	2.8	203	321	1,180
		fy 15-16	139	147%	21,968	0.65	91	13,879	4	28	43	168	140	0.63	82.6	99.2	3.2	376	451	1,470
35	Light	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	51		21,855	0.32	64	19,871		6	12	188	66	0.24	27.3	77.8	4.3	125	356	1,959
		Q3 fy 15-16	108		21,091					20	29	306	255	0.51	35.3	42.4	3.7	168	201	1,768
		fy 15-16	135	162%	20,063	0.65	137	21,109	2	22	35	344	170	0.67	39.1	79.2	3.8	195	395	1,916
36	ASA	fy 11-12	103		5,695	2.03	204	10,066		19	215	1059	742	1.82	9.8	13.9	0.5	172	245	845
		fy 12-13	62	-40%	4,922	1.11	112	10,046		18	140	652	441	1.25	9.5	14.0	0.4	192	284	895
		fy 13-14	48	-22%	5,697	0.79	83	10,523		18	102	415	250	0.84	11.6	19.2	0.5	203	337	827
		fy 14-15	59	24%	6,267	0.93	106	11,412	5	22	104	397	240	0.95	15.0	24.8	0.6	239	395	912
		Q3 fy 15-16	101		7,598					22	104	483	320	1.33	20.9	31.5	1.0	275	414	1,275
		fy 15-16	134	126%	8,685	1.68	218	12,945	5	22	107	600	436	1.55	22.4	30.8	1.3	258	354	1,444

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
37	Samasta	fy 11-12	34		7,759	0.48	52	10,829		8	27	198	110	0.44	17.3	31.1	1.3	223	401	1,633
		fy 12-13	47	37%	9,160	0.45	62	13,673		8	28	174	97	0.51	27.0	48.5	1.7	295	529	1,834
		fy 13-14	49	4%	8,846	0.43	65	14,961		10	29	175	85	0.56	28.1	57.8	1.7	317	653	1,915
		fy 14-15	58	18%	12,497	0.51	72	14,088	2	9	26	191	122	0.46	30.3	47.4	2.2	242	380	1,781
		Q3 fy 15-16	75		13,626					11	27	214	157	0.55	35.0	47.7	2.8	257	350	2,034
		fy 15-16	132	129%	17,310	0.65	142	21,771	2	13	33	259	137	0.77	51.1	96.7	4.0	295	558	2,318
38	Svatantra	fy 11-12																		
		fy 12-13	0		10,000	0.00	0	10,000		1	1	7	4	0.00	0.3	0.5	0.0	3	5	20
		fy 13-14	7		8,592	0.08	8	10,076		3	6	47	27	0.08	14.8	25.7	1.2	172	299	1,347
		fy 14-15	32	359%	9,694	0.32	42	13,233	2	9	16	147	86	0.33	21.7	37.1	2.0	224	383	2,056
		Q3 fy 15-16	84		13,223					24	46	362	243	0.63	23.1	34.5	1.8	175	261	1,377
		fy 15-16	129	304%	15,703	0.80	155	19,303	3	31	56	483	281	0.82	26.7	45.9	2.3	170	292	1,467
39	Namra	fy 11-12	21		6,225	0.36	43	11,968		8	22	164	132	0.34	13.0	16.1	1.0	209	259	1,556
		fy 12-13	33	56%	7,232	0.47	60	12,737		9	25	167	137	0.46	19.9	24.2	1.3	275	335	1,836
		fy 13-14	49	46%	8,203	0.62	85	13,601		13	30	199	163	0.59	24.4	29.8	1.6	297	363	1,972
		fy 14-15	66	37%	8,015	0.80	112	13,937	2	16	39	213	154	0.83	31.1	43.1	1.7	388	537	2,121
		Q3 fy 15-16	100		9,342					29	55	253	162	1.07	39.5	61.6	1.8	422	660	1,943
		fy 15-16	122	85%	11,877	1.05	184	17,475	2	29	55	324	212	1.03	37.8	57.7	2.2	318	486	1,873

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
40	M Power	fy 11-12	7		11,021	0.07	10	14,480		3	6	56	32	0.06	12.5	21.9	1.2	113	199	1,059
		fy 12-13	12	71%	8,780	0.11	16	14,161		3	6	64	36	0.14	18.7	33.3	2.0	214	380	2,278
		fy 13-14	25	109%	12,064	0.21	34	16,200		5	11	91	54	0.21	27.5	46.3	2.3	228	384	1,886
		fy 14-15	64	155%	13,162	0.41	75	18,332	3	10	21	184	108	0.49	34.7	59.1	3.0	264	449	2,311
		Q3 fy 15-16	109		15,917					10	22	211	114	0.68	51.5	95.4	4.9	324	599	3,105
		fy 15-16	121	90%	16,105	0.51	120	23,426	3	10	22	215	118	0.75	56.5	102.9	5.5	351	639	3,427
41	Pahal	fy 11-12																		
		fy 12-13																		
		fy 13-14	54		11,832	0.43	66	15,187		14	27	141	84	0.46	38.3	64.3	2.0	324	543	1,690
		fy 14-15	74	37%	9,881	0.66	107	16,211	1	18	39	223	132	0.75	33.1	55.9	1.9	335	565	1,913
		Q3 fy 15-16	102		12,227					18	49	267	229	0.83	38.0	44.4	2.1	311	363	1,696
		fy 15-16	121	64%	13,644	0.72	149	20,589	3	26	49	283	173	0.88	42.7	69.8	2.5	313	511	1,805
42	Hindusthan	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	22		15,230	0.09	22	24,171		4	7	100	65	0.14	21.7	33.4	3.1	143	219	2,038
		Q3 fy 15-16	72		16,069					15	185	221	170	0.45	32.5	42.2	0.4	202	263	241
		fy 15-16	113	420%	19,046	0.50	119	23,793	1	8	14	315	193	0.59	35.8	58.5	8.1	188	307	4,234

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
43	Varam	fy 11-12	2		4,382	0.05	2	5,000		1	3	8	6	0.05	25.4	33.9	0.7	581	774	1,548
		fy 12-13	3	34%	3,773	0.08	5	6,024		1	3	9	6	0.07	30.3	45.5	0.9	804	1,206	2,411
		fy 13-14	10	275%	8,723	0.13	15	11,366		1	3	17	7	0.12	60.2	146.2	3.4	690	1,676	3,910
		fy 14-15	56	449%	18,473	0.29	63	22,094	2	6	10	62	30	0.30	90.6	187.2	5.6	490	1,013	3,040
		Q3 fy 15-16	63		15,417					6	15	150	80	0.41	41.7	78.3	4.2	271	508	2,707
		fy 15-16	101	80%	16,858	0.41	90	21,882	2	9	19	173	95	0.60	58.5	106.5	5.3	347	632	3,160
44	Adhikar	fy 11-12	21		4,736	0.19	18	9,100		16	45	107	72	0.45	20.0	29.8	0.5	423	629	1,006
		fy 12-13	17	-22%	5,416	0.18	16	8,814		15	41	74	58	0.31	22.7	29.0	0.4	420	535	757
		fy 13-14	12	-31%	5,193	0.09	8	8,716		15	41	68	48	0.22	17.1	24.3	0.3	330	468	548
		fy 14-15	51	338%	12,822	0.46	41	8,913	2	15	41	102	69	0.40	50.1	74.1	1.2	391	578	972
		Q3 fy 15-16	58		9,581					16	50	246	145	0.61	23.6	40.0	1.2	246	418	1,211
		fy 15-16	100	96%	11,496	0.62	114	18,407	2	17	55	263	157	0.87	38.0	63.7	1.8	331	554	1,582
45	Sambandh	fy 11-12																		
		fy 12-13																		
		fy 13-14	20		9,547	0.14	19	13,245		3	7	72	32	0.21	27.3	61.4	2.8	286	643	2,940
		fy 14-15	49	149%	13,981	0.22	37	16,947	3	6	8	116	41	0.35	42.3	119.5	6.1	302	855	4,382
		Q3 fy 15-16	73		12,424					10	21	241	96	0.59	30.4	76.3	3.5	245	614	2,806
		fy 15-16	96	97%	18,008	0.39	81	20,960	3	10	21	242	90	0.54	39.9	107.2	4.6	221	595	2,551

ANNEXURE: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	yoy change (%)	avg loan outstanding per client (Rs)	loan disbursed (quarterly, Rs Lakh)	loan amount disbursed (quarterly, Rs Cr)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (Lakh)	glp per employee (Rs Lakh)	glp per loan officer (Rs Lakh)	glp per branch (Rs Cr)	clients per employee	clients per loan officer	clients per branch
46	Navachetna	fy 11-12	9		6,173	0.15	19	12,089		5	14	85	65	0.15	10.8	14.1	0.7	175	228	1,061
		fy 12-13	17	89%	9,415	0.20	29	14,777		5	14	79	35	0.18	22.0	49.6	1.2	233	527	1,317
		fy 13-14	29	65%	11,006	0.27	40	14,803		5	14	79	37	0.26	36.3	77.5	2.0	330	704	1,862
		fy 14-15	52	81%	12,552	0.45	76	17,027	2	9	20	142	79	0.41	36.6	65.7	2.6	291	523	2,068
		Q3 fy 15-16	65		16,011					11	28	234	126	0.40	27.7	51.4	2.3	173	321	1,446
		fy 15-16	95	83%	21,779	0.66	122	18,373	2	15	41	264	163	0.44	36.1	58.4	2.3	166	268	1,066
47	Uttarayan	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	52		10,368	0.64	84	12,992		10	55	240	157	0.50	21.5	32.9	0.9	207	317	905
		Q3 fy 15-16	70		10,573					10	55	281	183	0.66	24.8	38.1	1.3	235	361	1,200
		fy 15-16	90	75%	12,540	0.77	144	18,675	3	12	55	284	179	0.72	31.7	50.3	1.6	253	401	1,306
48	Nirantara	fy 11-12																		
		fy 12-13																		
		fy 13-14	5		10,496	0.05	8	16,039		4	4	15	4	0.05	34.0	127.6	1.3	324	1,216	1,216
		fy 14-15	8	66%	17,000	0.05	12	23,598	1	4	4	24	12	0.05	35.2	70.4	2.1	207	414	1,243
		Q3 fy 15-16	59		15,167					13	25	148	88	0.39	39.7	66.8	2.4	262	440	1,550
		fy 15-16	81	859%	16,045	0.40	94	23,327	1	13	25	167	100	0.51	48.5	81.1	3.2	303	505	2,021

ANNEXURE: MFI LEVEL DATA

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49	Svasti	fy 11-12	10		7,810	0.12	16	12,690		1	8	90	52	0.13	11.0	19.0	1.2	140	243	1,579
		fy 12-13	20	108%	9,815	0.19	27	14,495		1	8	109	55	0.21	18.8	37.2	2.6	191	379	2,607
		fy 13-14	43	110%	13,788	0.29	54	18,861		2	10	148	69	0.31	29.0	62.3	4.3	211	452	3,115
		fy 14-15	45	4%	12,959	0.22	45	20,373	1	2	11	158	79	0.35	28.3	56.7	4.1	219	437	3,141
		Q3 fy 15-16	60		14,404					4	16	223	118	0.41	26.7	50.4	3.7	185	350	2,582
		fy 15-16	81	80%	16,629	0.43	89	20,981	1	4	17	250	127	0.48	32.2	63.4	4.7	194	381	2,850
50	IDF	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	66		10,487	0.43	74	16,999		15	24	162	122	0.63	40.6	53.9	2.7	387	514	2,611
		Q3 fy 15-16	69		12,844					15	27	181	94	0.54	38.3	73.8	2.6	298	575	2,001
		fy 15-16	77	17%	14,596	0.41	84	20,786	2	13	29	188	136	0.53	41.0	56.7	2.7	281	388	1,822
51	Shikhar	fy 11-12																		
		fy 12-13																		
		fy 13-14	29		9,222	0.22	35	15,727		16	22	125	55	0.31	23.0	52.3	1.3	250	568	1,419
		fy 14-15	30	6%	9,697	0.22	35	16,264	4	16	22	116	51	0.31	26.2	59.6	1.4	270	614	1,424
		Q3 fy 15-16	37		10,055					16	20	138	87	0.37	27.1	43.0	1.9	270	428	1,862
		fy 15-16	52	70%	12,487	0.30	61	20,231	4	16	22	156	68	0.41	33.1	75.8	2.3	265	607	1,877

ANNEXURE: MFI LEVEL DATA

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52	Sahayog	fy 11-12	36		12,680	0.38	54	14,121		11	26	243	161	0.29	14.9	22.5	1.4	118	178	1,100
		fy 12-13	47	29%	15,655	0.31	54	17,501		11	33	254	143	0.30	18.4	32.7	1.4	118	209	905
		fy 13-14	104	122%	14,326	0.66	95	14,506		26	61	363	245	0.72	28.6	42.4	1.7	200	296	1,188
		fy 14-15	83	-20%	12,370	0.50	83	16,792	4	42	71	413	273	0.67	20.1	30.5	1.2	163	246	947
		Q3 fy 15-16	50		11,328					14	16	395	242	0.44	12.6	20.6	3.1	111	182	2,750
		fy 15-16	50	-40%	12,229	0.30	50	16,580	4	34	57	388	237	0.41	13.0	21.2	0.9	106	174	721
53	Sarvodaya Nano	fy 11-12																		
		fy 12-13																		
		fy 13-14	37		6,699	1.40	181	12,923		17	91	462	381	0.56	8.1	9.8	0.4	121	146	612
		fy 14-15	40	8%	6,650	1.39	187	13,483	2	17	91	369	258	0.61	11.0	15.7	0.4	165	236	668
		Q3 fy 15-16	43		6,975					17	91	421	249	0.61	10.2	17.2	0.5	146	247	676
		fy 15-16	47	15%	7,770	1.35	190	14,036	2	17	91	421	301	0.60	11.1	15.5	0.5	143	00	660
54	MSM	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	20		9,435	0.20	29	14,132		6	7	61	35	0.21	32.3	56.3	2.8	343	597	2,986
		Q3 fy 15-16	33		11,935					7	12	98	63	0.27	33.4	52.0	2.7	280	436	2,288
		fy 15-16	44	123%	14,107	0.30	55	18,182	3	7	12	102	68	0.31	43.0	64.6	3.7	305	458	2,593

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55	Nightingale	fy 11-12																		
		fy 12-13																		
		fy 13-14																		
		fy 14-15	20		9,450	0.16	24	14,771		10	12	60	26	0.21	32.6	75.1	1.6	345	795	1,723
		Q3 fy 15-16	24		9,872					12	14	68	28	0.25	36.0	87.4	1.7	365	886	1,772
		fy 15-16	25	30%	9,602	0.17	26	15,389	4	11	18	75	34	0.26	33.8	74.6	1.4	352	777	1,467
56	Agora	fy 11-12	1		12,075	0.01	1	13,003		1	4	21	10	0.01	4.9	10.4	0.3	41	86	215
		fy 12-13	2	91%	10,081	0.02	3	13,474		1	5	24	15	0.02	8.2	13.2	0.4	82	131	392
		fy 13-14	5	174%	10,580	0.05	7	14,719		1	5	35	19	0.05	15.4	28.4	1.1	146	269	1,022
		fy 14-15	8	54%	10,208	0.07	11	15,258	1	1	6	49	29	0.08	17.0	28.8	1.4	167	282	1,362
		Q3 fy 15-16	12		12,465					1	6	44	33	0.10	27.4	36.6	2.0	220	294	1,614
		fy 15-16	16	95%	14,223	0.10	19	19,488	1	1	7	43	28	0.11	37.8	58.1	2.3	266	409	1,634

ANNEXURE: GLOSSARY

Indicator	Definition
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 employees roster
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
Districts	The number of districts in which the MFI is operational
Branches	The number of staffed points of service and administrative sites used to deliver or support the delivery of financial services to microfinance clients
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
Outstanding borrowings	The principal balance for all funds received through a loan agreement
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
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
Gross Loan Portfolio	This includes both; Net Loan Portfolio and Managed Gross Loan Portfolio
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
Assigned / Bilateral Agreement	MFIs originate a portfolio with their own funding and then sell a portion of that directly to a bank. Ownership then transfers to the financial institution with the MFI becoming the collection agent, generally managing the collection through the same processes and systems as applied to loans that it owns
Loan portfolio created as BC	Loan portfolio created as Business Correspondent

ANNEXURE: GLOSSARY

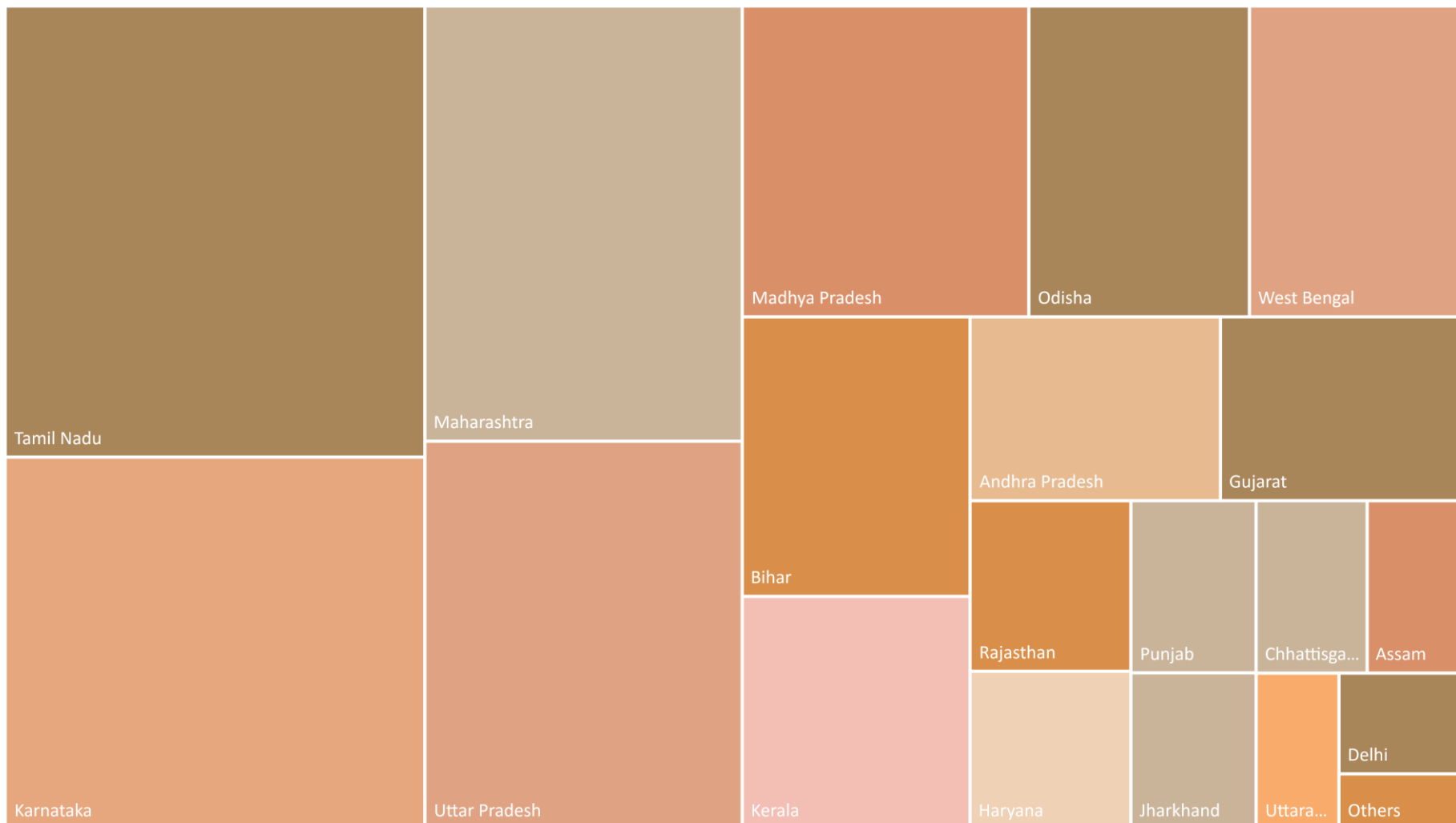
Indicator	Definition
Clients	The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the loan portfolio, gross. Individuals who have multiple loans with an MFI are counted as a single borrower.
Loans	The number of 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.
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
Portfolio at Risk > 180 days	The total principal value outstanding of loans that have at least one payment more than 180 days overdue
Total funding received	Total funds received during the period from all sources
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
Securitization	Total portfolio securitized during the period
Loans disbursed	Total number of accounts disbursed by the MFI during the period
Loan amount disbursed	Total amount of loan disbursed by the MFI for the period
Lives insured	Total number of lives insured as of end of period
Total value of sum insured	Total amount of sum insured through insurance policies as of end of period
Total number of subscriptions	Total number of pension accounts under all pension schemes as of end of period

ANNEXURE: ABBREVIATIONS

CDR	Corporate Debt Restructuring
Cr	Crore
fy	Financial Year
glp	Gross Loan Portfolio
lk	Lakh
MFI	Micro Finance Institution
n	Number
o/s	Outstanding
PAR	Portfolio At Risk
Q	Quarter
Rs	Indian Rupee
yoy	Year on Year

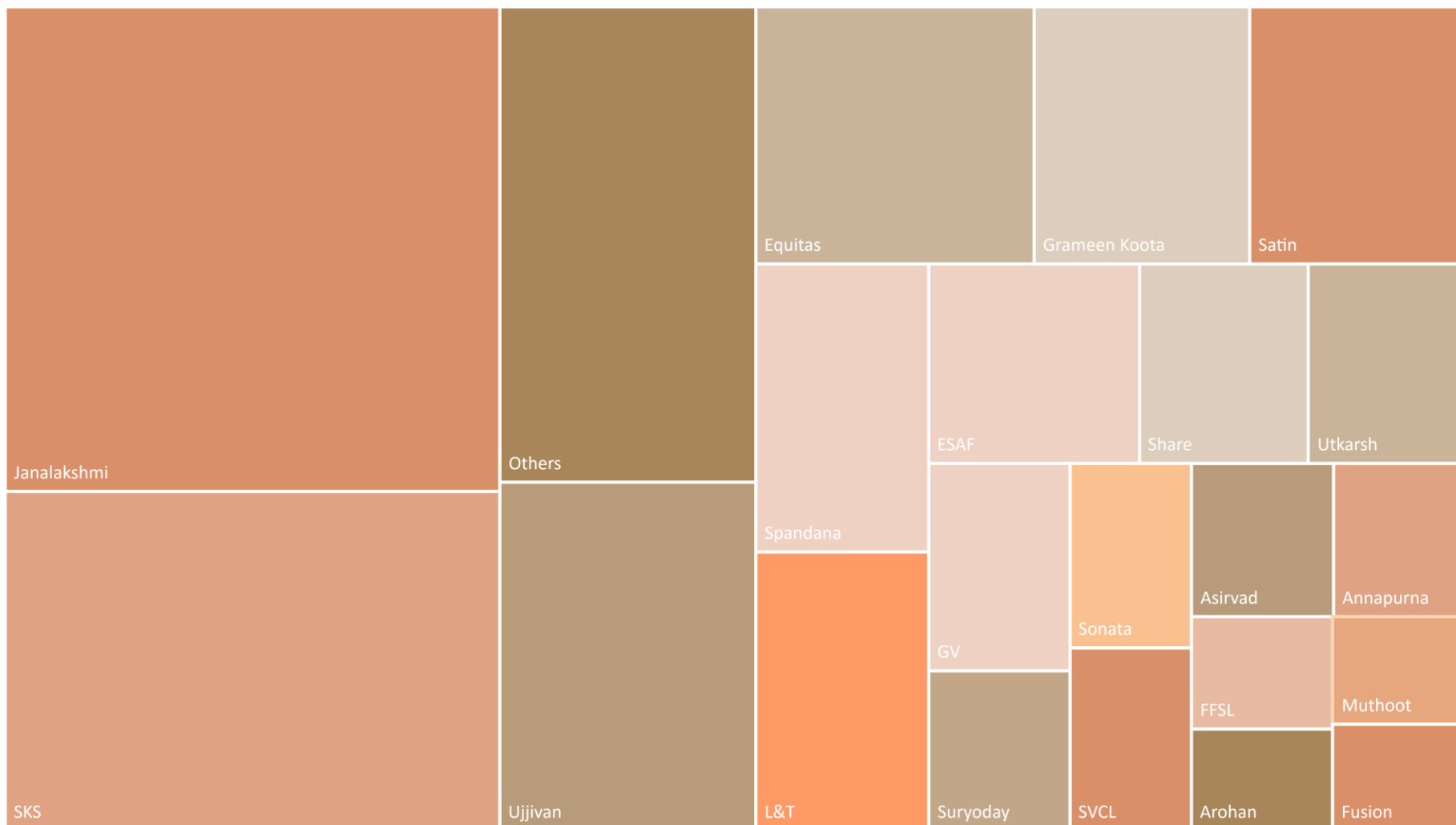
state abbreviation					
Andhra Pradesh	AP	Meghalaya	ML	Gujarat	GJ
Arunachal Pradesh	AR	Maharashtra	MH	Odisha	OR
Assam	AS	Mizoram	MZ	Punjab	PB
Chhattisgarh	CG	Madhya Pradesh	MP	Delhi	DL
Chandigarh	CH	Pondicherry	PY	Puducherry	PY
Dadra and Nagar Haveli	DN	Rajasthan	RJ	Sikkim	SK
Himachal Pradesh	HP	Tamil Nadu	TN	Goa	GA
Haryana	HR	Tripura	TR	Nagaland	NL
Jammu and Kashmir	JK	Uttarakhand	UK		
Jharkhand	JH	Uttar Pradesh	UP		
Karnataka	KA	West Bengal	WB		
Kerala	KL	Bihar	BR		

ANNEXURE: STATE SHARE IN GROSS LOAN PORTFOLIO



* States with greater than 1% share in portfolio

ANNEXURE: MFI SHARE IN GROSS LOAN PORTFOLIO



* MFIs with greater than 1% share in gross loan portfolio



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