

micrometer

data as of 30th Sep 2016

ACKNOWLEDGMENTS

We are to thankful to all our member NBFC-MFIs and other institutions who have contributed data for this issue.

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INTRODUCTION

This is the 19th issue of the Micrometer and just like in the past, it provides an overview of the NBFC-MFI industry, as of 30th Sep, 2016 and a comparative analysis with the corresponding quarter of the previous Fiscal Year (Q2 FY 15-16) and previous quarter (Q1 FY 16-17). Analysis on NBFC-MFIs is based on data collected from 53 members who are registered with the Reserve Bank of India (RBI) as NBFC-MFIs.

Readers may recall that the last issue of the Micrometer has comprehensively captured the supply-side universe of microfinance with data from all key supply side players namely, NBFC-MFIs, Banks, NBFCs, non-profit MFIs and SHGs. Building on this effort, we have tried to capture latest data from key supply side players, so we can continue to publish comprehensive data on the microfinance industry. It may be noted data captured for other lenders in this issue is not very comprehensive as updated data is not available for a few key players (for example SHGs, Bandhan Bank and many non-profit MFIs) on a quarterly basis. However, based on data captured for 31st March 2016, it is our assessment that data included in this issue roughly covers for 80% of the total industry portfolio excluding SHGs.

Another change incorporated in this issue is that data from our associate MFIs, who are non-NBFC-MFIs, has been shown separately along with other lenders. This has been done to give position of the NBFC-MFI industry distinctly. That being the case, data from 6 institutions (ASA, Equitas, GV, L & T Finance, Sarvodaya Nano and Svasti) which used to be previously (until last issue) clubbed with the aggregated data of NBFC-MFIs has been removed from NBFC-MFI data set. It may be noted that Equitas converted into Small Finance Bank (SFB) and their data is also clubbed with other lenders i.e. non-NBFC-MFIs. As a result of these changes, readers will find mismatch in data (at aggregated pan India level as well as state level) reported in the previous issues of the micrometer. By end Sep 2016, these 6 institutions together have a loan portfolio of Rs 7,792 Cr and removing them from data set of NBFC-MFIs has significantly depressed all the numbers for group of NBFC-MFIs at Pan India and state level. Please refer to annex for further details and comparison on panel of MFIs used in Micrometer issues.

To incorporate above additions and changes, this issue of the micrometer has two section.

Section I briefly gives overall portfolio of the microfinance industry with data received from NBFC-MFIs (MFIN members) and other key lenders under the category of NBFCs, Banks and non-profit MFIs. It may be noted that portfolio under Business Correspondent (BC) partnerships is included with Banks' data and therefore removed from the MFIs portfolio.

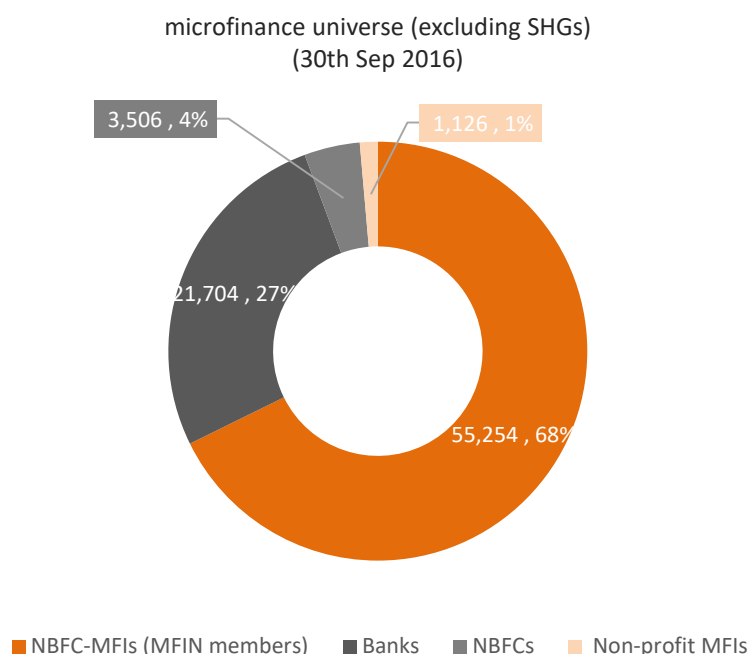
Section II like previous issues of the micrometer provides much detailed data and analysis on NBFC-MFIs (MFIN members) upto state level.

Section I

Microfinance Industry

MICROFINANCE INDUSTRY

This section gives data on the overall loan portfolio of the microfinance industry on the basis of data from NBFC-MFIs (MFIN members) and other key lenders under the category of NBFCs, Banks and non-profit MFIs but excluding SHGs. On the basis of updated data reported by lending institutions as of 30th Sep 2016, the microfinance industry has total loan portfolio (ie loan outstanding) of Rs 81,590 Cr. As per data captured for 31st March 2016, it is our assessment that date presented her for 30th Sep 2016 roughly represents 80% of the total industry portfolio excluding SHGs.



NBFC-MFIs (Rs 55,254 Cr): There are 71 NBFC-MFIs registered with the RBI of which 53 are MFIN members. The numbers presented in the chart amounting to Rs 55,254 Cr is for 53 MFIN member NBFC-MFIs only. This figure excludes BC portfolios of Banks channelled through NBFC-MFIs which stands at Rs 2,687 Cr. Please refer to annexure 3 in next section of the list of NBFC-MFIs who reported data.

Banks (Rs 21,704 Cr): Data includes portfolio for direct & indirect lending (through BCs) by Banks, most of them private. Amongst private Banks, data is contributed by 10 Banks - Axis, DCB, Equitas, HDFC, ICICI, IDFC, IndusInd, Kotak Mahindra, RBL and Yes. Data for Public Sector Banks includes BC portfolio of channelled through SKDRDP and IDBI Bank. It may be noted that aggregated data for Banks does not include microfinance portfolio of Bandhan Bank which was close to Rs 15,300 Cr as of 31st March 2016.

NBFCs (Rs 3,506 Cr): Data is contributed by 5 NBFCs namely ASA, L & T Finance, Svasti, Sarvodaya Nano and Reliance Capital (indirect lending)

Non-profit MFIs (Rs 1,126 Cr): Includes portfolio for 2 main non-profit MFIs namely Cashpor and SKDRDP. BC portfolio channelled under BC partnership with Banks is excluded from their overall portfolio to factor for overlap.

It may be noted that portfolio under BC partnership is aggregated under Banks' portfolio and removed from other lenders to factor for double-counting. However, some over-lap can not be ruled out, especially on account of securitized portfolio. Further, portfolio estimated here, for most part is, un-secured lending under group model. Estimates does not include small/micro loans given to individuals by the Banks (including RRBs, Cooperative Banks etc) and non-Banks.

DATA FOR SELECT INSTITUTIONS

(Detailed data in table below is from Institutions which agreed to disclose data. They are MFIN Associates and except L&T Finance, all have applied for NBFC-MFI registration with the RBI)

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
1	L & T Finance	Q2 fy 15-16	1,493		120	375	2,314	1,840	12	12	12,257	12,257	3	531	16,268	81	4.0	662	3,249
		Q1 fy 16-17	2,422	107%	133	429	2,294	1,756	18	18	13,260	13,260	3	767	25,399	138	5.6	1,040	4,258
		Q2 fy 16-17	3,094		139	461	2,514	2,000	19	19	16,456	16,456	5	1,237	26,605	155	6.7	940	4,078
2	ASA	Q2 fy 15-16	78		22	104	410	250	1	1	7,485	7,485	0	45	12,045	31	0.8	417	1,002
		Q1 fy 16-17	173	185%	24	113	658	465	2	2	9,572	9,572	1	101	17,584	37	1.5	389	1,600
		Q2 fy 16-17	222		26	121	720	506	2	2	10,879	10,879	1	135	19,056	44	1.8	404	1,690
3	Svasti	Q2 fy 15-16	51		2	13	179	93	0	0	13,824	13,824	0	17	20,342	55	3.9	399	2,855
		Q1 fy 16-17	90	84%	6	20	307	155	1	1	15,441	15,441	0	29	21,023	58	4.5	375	2,908
		Q2 fy 16-17	94		9	23	337	176	1	1	14,272	14,272	0	30	20,699	54	4.1	376	2,878
4	Sarvodaya Nano	Q2 fy 15-16	42		17	91	417	293	1	1	6,762	6,762	0	47	13,556	14	0.5	213	687
		Q1 fy 16-17	48	11%	17	92	420	295	1	1	7,954	7,954	0	49	16,597	16	0.5	205	656
		Q2 fy 16-17	47		17	92	421	295	1	1	7,976	7,976	0	50	16,983	16	0.5	200	642

Section II

NBFC-MFI Industry

NOTES

- In order to provide 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) BFIL (SKS) portfolio in Andhra Pradesh. On this basis the adjustments, as required, have also been made in the numbers pertaining to clients, loan accounts, total assets, branches and employees for these institutions as required.
- As mentioned in the introduction, data from our associate MFIs, who are non-NBFC-MFIs is removed from panel and shown separately along other lenders in section I. This has been done to give position of NBFC-MFI industry distinctly. That being the case, data from 6 institutions (ASA, GV, Equitas, L & T Finance, Sarvodaya Nano and Svasti) which used to be previously clubbed with aggregated data has been removed from that NBFC-MFI panel. It may be noted that Equitas converted into Small Finance Bank (SFB) and their data is clubbed with Banks. Further, GV being bought by IDFC Bank, their data has also been completely removed and is part of Bank's data in section I. As a result of these changes, readers will find mismatch in data (at aggregated pan India level as well as state level) reported in previous issues of the micrometer. By end Sep 2016, these 6 institutions together have a loan portfolio of Rs 7,792 Cr and removing them from data set of NBFC-MFIs has significantly depressed the key industry numbers for NBFC-MFIs group at Pan India and state levels. Please refer to annex 1 & 3 for further details and comparison on panel of MFIs used in Micrometer issues.
- There is a slight variation in panel of MFIs used across three quarters considered for this publication (Q2 FY 16-17, Q1 FY 16-17, Q2 FY 15-16), as new MFIs have joined MFIN during the last few months. Please refer to Annexure for details of the quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between MFIs.**
- MFIs have been grouped based on GLP as on 30th Sep 2016. There are 10 MFIs (small) with a GLP of < Rs 100 Cr, 21 MFIs (medium) with a GLP of > Rs 100-500 Cr and 22 MFIs (large) with a GLP of > Rs 500 Cr. Please refer to Annex 3 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 based on weighted averages. Cost of funds is a simple average.
- Insurance data does not include data from BFIL. Portfolio break-ups in terms of geography and loan purpose also do not include data from BFIL.
- PAR data does not include data from companies under CDR (Share and Spandana).
- The most recent rating/grading reported by MFIs has been taken for the analysis on rating and grading. Rating/grading scores from various rating agencies are being normalized for parity/comparison. Additionally, various sub-categories under each rating category has been folded into one category for analysis. For example, in case of rating, A+, A, A- are grouped as A. Similarly, for grading, MFI2, M2+, mfr2, MFI2+ are grouped under MFI2. For information please refer to <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=6758&Mode=0#A> .

HIGHLIGHTS

Some key highlights of this quarter are as under:

- As of 30th Sep 2016, MFIs provided microcredit to over 3.3 Cr clients*, an increase of 54% over Q2 FY 15-16
- The aggregate gross loan portfolio (glp) of MFIs stood at Rs 57,941 Cr (excluding non performing portfolio i.e. PAR > 180 days in Andhra Pradesh). This represents a yoy growth of 84% over Q2 FY 15-16 and an increase of 11% over the last quarter
- Loan amount disbursed in Q2 FY 16-17 increased by 50% compared to Q2 FY 15-16 reaching to Rs 18,995 Cr
- Total number of loans disbursed by MFIs grew by 20% in Q2 FY 16-17 compared with Q2 FY 15-16
- Portfolio at Risk (PAR) figures remained under 1% for Q2 FY 16-17
- Average loan amount disbursed per account is now Rs 21,469. The figure for Q2 FY 15-16 was Rs 17,161
- MFIs now cover 30 states/union territories
- In terms of regional distribution (for glp), south is 31%, east at 16%, north at 28% and west at 25%

indicator	Q2 FY 16-17 as of 30 th Sep 2016	Q2 FY 15-16 as of 30 th Sep 2015	yoy change (%) (in Q2 FY 16-17 over Q2 FY 15-16)	Q1 FY 16-17 as of 30 th Jun 2016
Branches	9,853	7,398	33%	9,084
Employees	99,010	63,111	57%	88,057
Clients~ (Cr)	3.30	2.15	54%	2.97
Loan accounts (Cr)	3.90	2.44	60%	3.58
Gross Loan Portfolio (Rs Cr)	57,941	31,551	84%	52,372
Loans disbursed (during the quarter, Lakh)	88.48	73.97	20%	80.67
Loan amount disbursed (during the quarter, Rs Cr)	18,995	12,694	64%	16,330

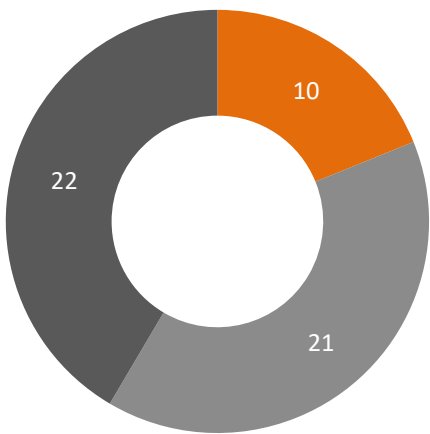
**The clients number here is the aggregate of clients of member MFIs. Given some degree of overlaps, it does not reflect the number of 'unique' clients*

NBFC-MFI INDUSTRY

As of 30th Sep 2016, amongst 53 MFIN member NBFC-MFIs, 10 are small (glp < Rs 100 Cr), 21 are medium (glp btw Rs 100-500 Cr) and 22 are large (glp > Rs 500 Cr).

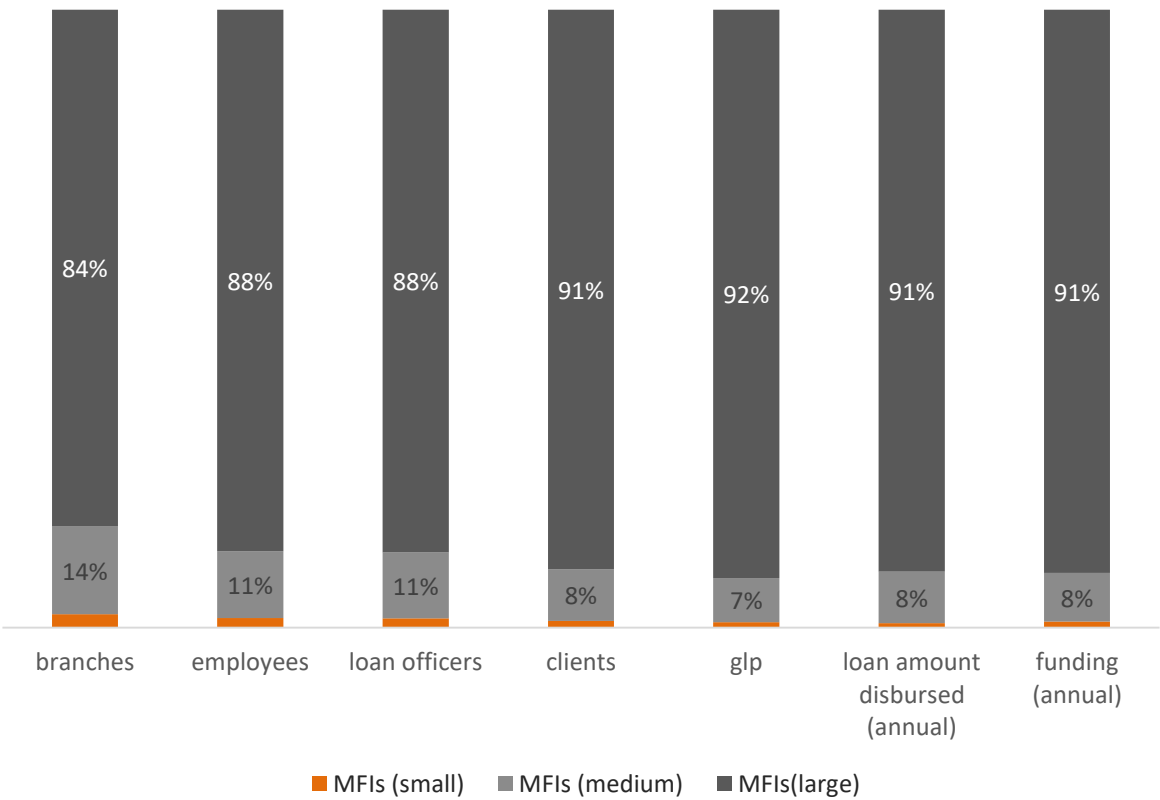
Market share within the NBFC-MFI industry is clearly concentrated in the group of 22 large MFIs, which account for more than 90% of the of the industry glp, client base, loan amount disbursed and debt funding.

distribution of MFIs
(30th Sep 2016)



■ MFIs (small) ■ MFIs (medium) ■ MFIs (large)

share of peer group (based on GLP) MFIs in industry
(30th Sep 2016)



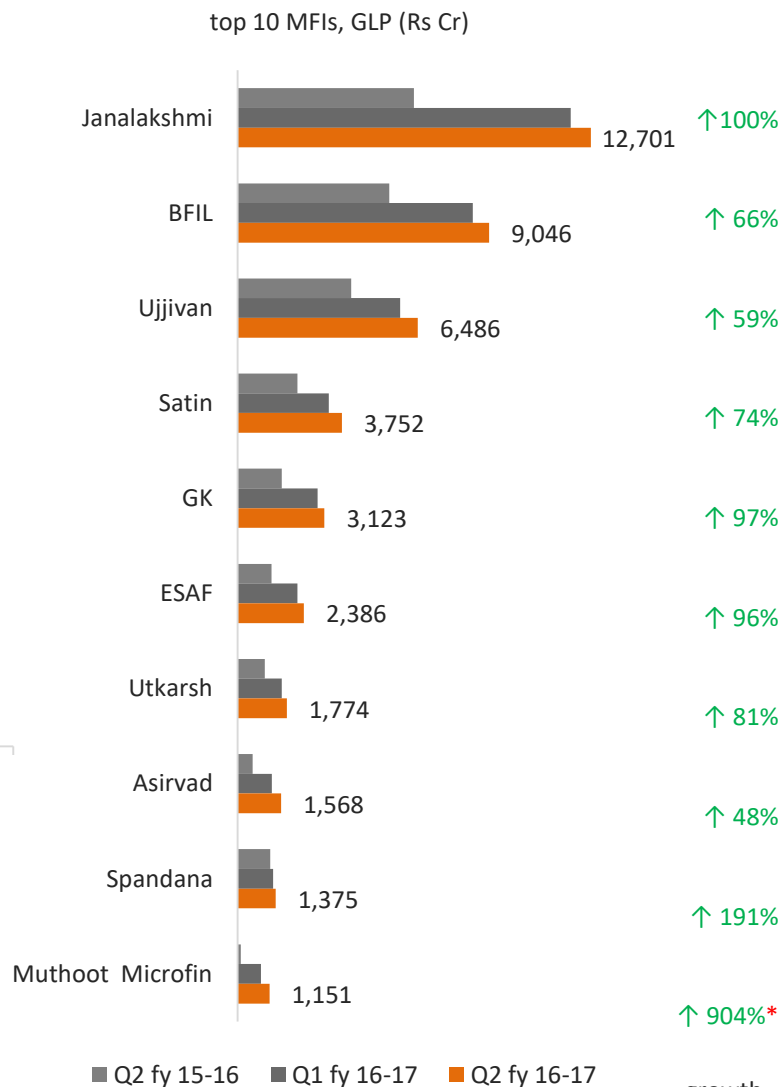
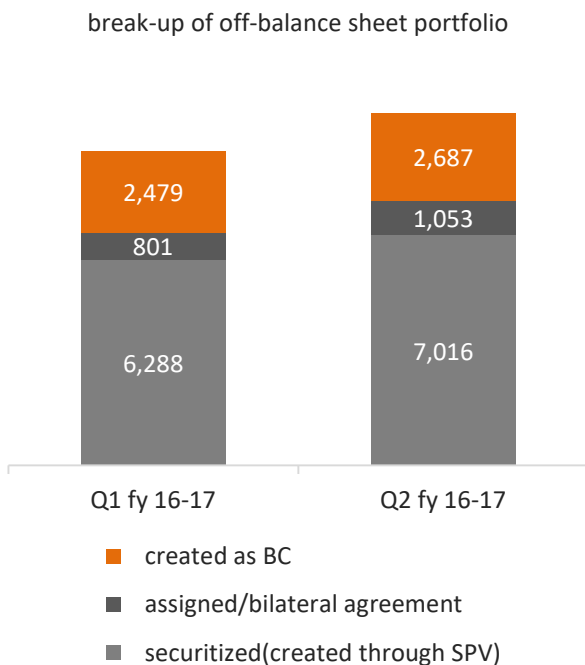
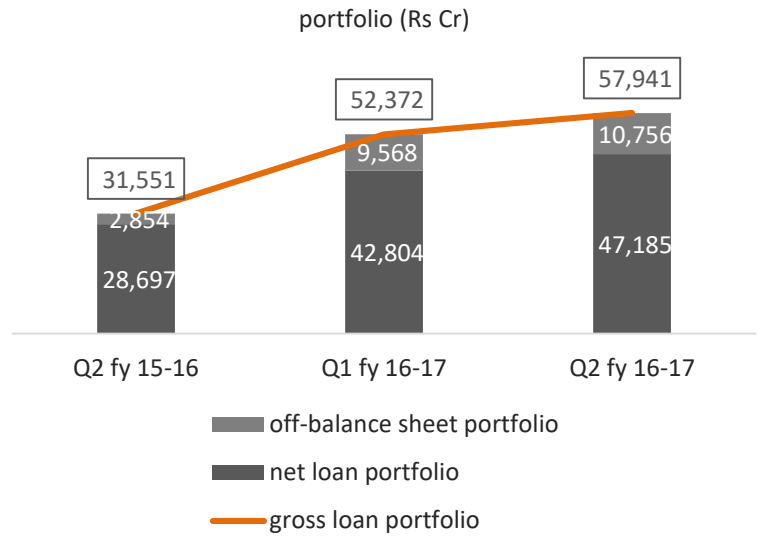
PORTFOLIO

As of 30th Sep 2016, aggregate gross loan portfolio (GLP) of MFIs stood at **Rs 57,941 Cr, growth of 84% over Q2 FY 15-16 and 11% over the last quarter i.e. Q1 FY 16-17.**

Group of 22 large MFIs account for over 92% of the industry GLP.

Off-balance sheet portfolio is Rs 10,756 Cr, 19% of the aggregated GLP. Share of off-balance sheet portfolio in the gross loan portfolio has increased from 10% last year to 19% this year. Within the off-balance sheet portfolio, share of securitized portfolio is 65% and share of portfolio created under Business Correspondent (BC) partnership is 25% amounting to Rs 2,687 Cr.

As of 30th Sep 2016, top 10 MFIs account for 74% on the industry portfolio.



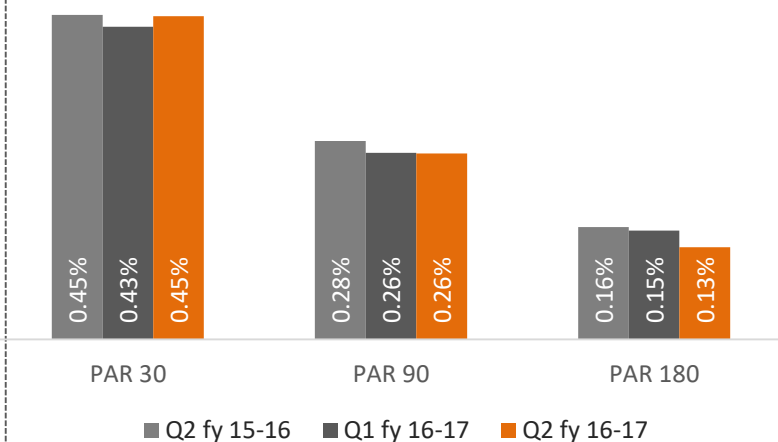
* High growth of Muthoot Microfin is due to transfer of portfolio from Muthoot Fincorp. (yoy)

PORTFOLIO

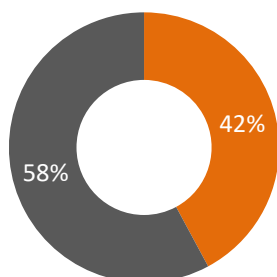
There hasn't been any significant change in the portfolio quality during the quarter and in Q2 FY 16-17, portfolio at risk (PAR) at an aggregated level remained well under 1%.

In terms of geographic spread, 58% of the portfolio is urban and remaining 42% in rural. In terms of purpose, agriculture accounts of 30% of the glp. Non-agriculture (trade/services and manufacturing) accounts for 62% and household finance accounts of 7% of the glp.

portfolio at risk (%)

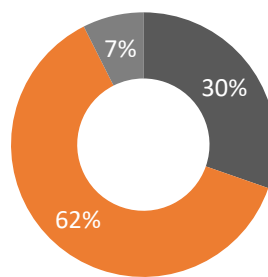


break-up of glp, geography
(30th Sep 2016)



■ rural ■ metropolitan/urban/semi-urban

break-up of glp, purpose
(30th Sep 2016)



■ agriculture/allied ■ non-agriculture
■ household finance

Agriculture and Allied Activities (total)	30.3%
Agriculture	18.0%
Allied activities	12.7%
Non-agriculture (total)	62.2%
Trade and services	56.2%
Manufacturing / production	6.7%
Household Finance (total)	7.4%
Education	1.0%
Medical	0.4%
Housing / home improvement	2.2%
Other household finance	3.8%

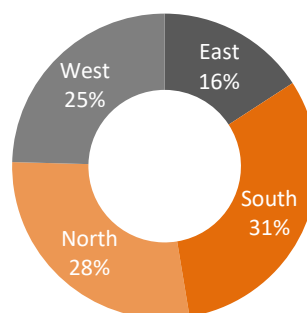
It may be noted that PAR data does not include MFIs under CDR ie Share and Spandana

PORTFOLIO

As per current regional distribution of portfolio (GLP), south accounts for 31% of the total industry portfolio, north for 28%, west for 25%, and east for 16%. Top five top states, viz. Karnataka, Tamil Nadu, Maharashtra, Uttar Pradesh and Madhya Pradesh account for 54% of glp.

In Q2 FY 16-17, portfolio at risk (PAR)* remained under 1%.

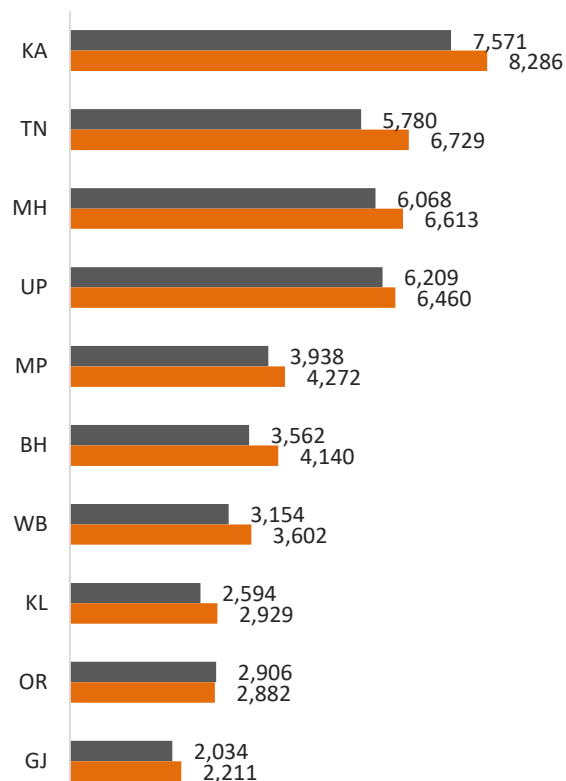
regional distribution of glp
(30th Sep 2016)



portfolio at risk (PAR) for top 15 states in terms of GLP
(30th Sep 2016)

states	PAR 30	PAR 90	PAR 180
Karnataka	0.40%	0.30%	0.20%
Tamil Nadu	0.37%	0.26%	0.13%
Maharashtra	0.44%	0.25%	0.13%
Uttar Pradesh	0.76%	0.36%	0.14%
Madhya Pradesh	0.58%	0.32%	0.16%
Bihar	0.16%	0.10%	0.07%
West Bengal	0.21%	0.12%	0.07%
Odisha	0.08%	0.05%	0.03%
Kerala	0.07%	0.05%	0.04%
Gujarat	0.68%	0.42%	0.18%
Haryana	0.70%	0.37%	0.15%
Punjab	0.19%	0.12%	0.05%
Rajasthan	0.56%	0.31%	0.13%
Jharkhand	0.29%	0.16%	0.10%
Assam	0.16%	0.10%	0.08%

top 10 states in terms of GLP (Rs Cr)



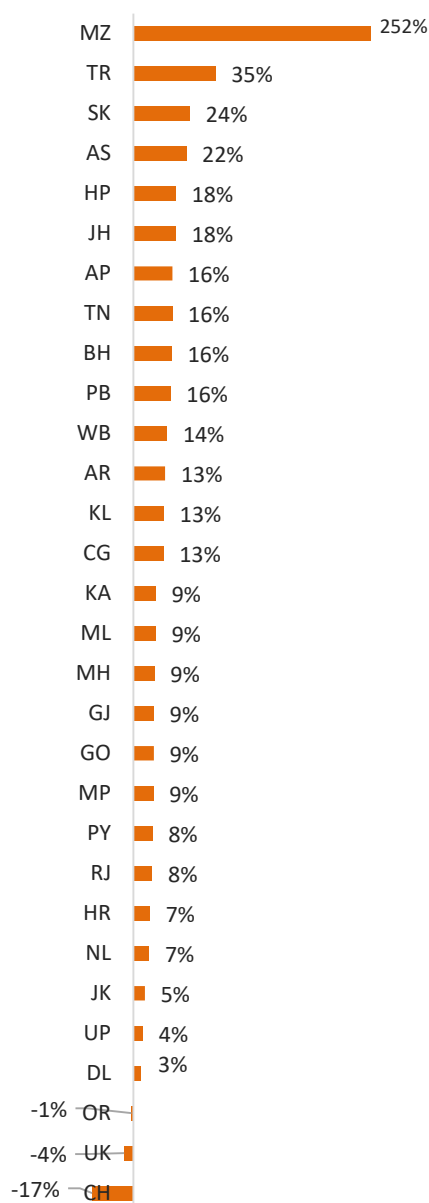
■ Q1 fy 16-17 ■ Q2 fy 16-17

PORTFOLIO

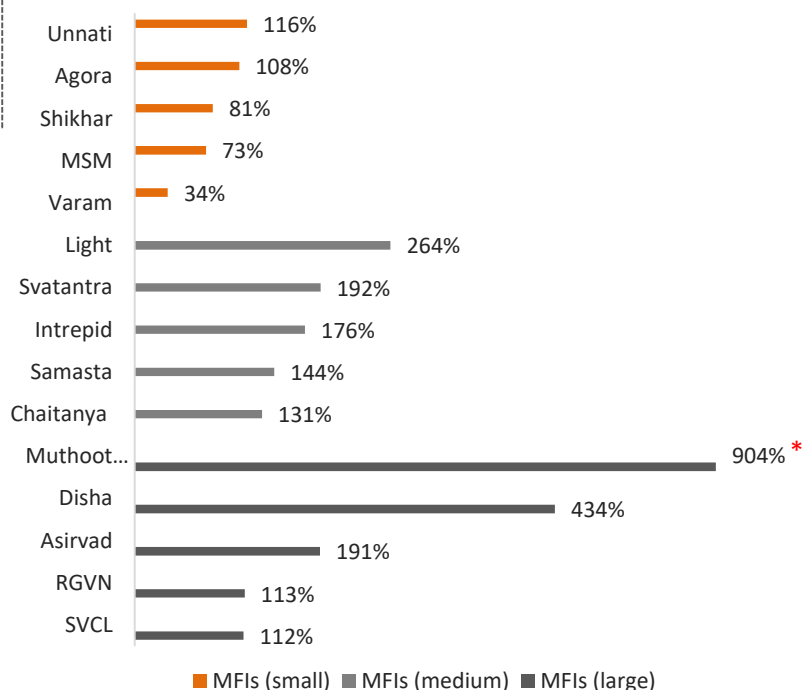
MFIs (grouped by portfolio size) with highest growth rates are shown in the charts.

Growth in GLP has been broadly spread across various states.

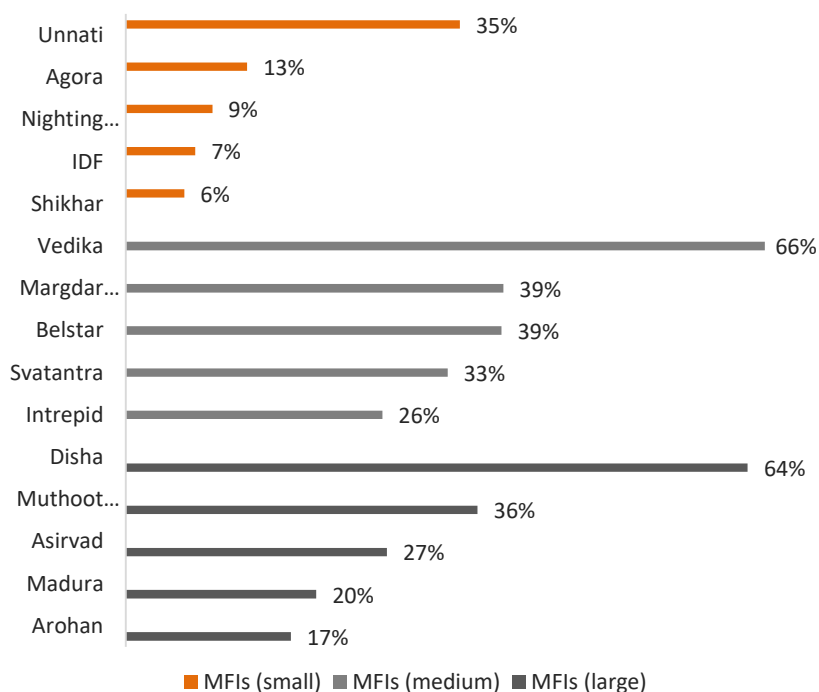
state wise GLP growth rate
(in Q2 FY 16-17 over Q1 FY 16-17)



MFIs (peer group wise) with highest growth rates in GLP
(% change Q2 FY 16-17 over Q2 FY 15-16)



MFIs (peer group wise) with highest growth rates in GLP
(% change Q2 FY 16-17 over Q1 FY 16-17)



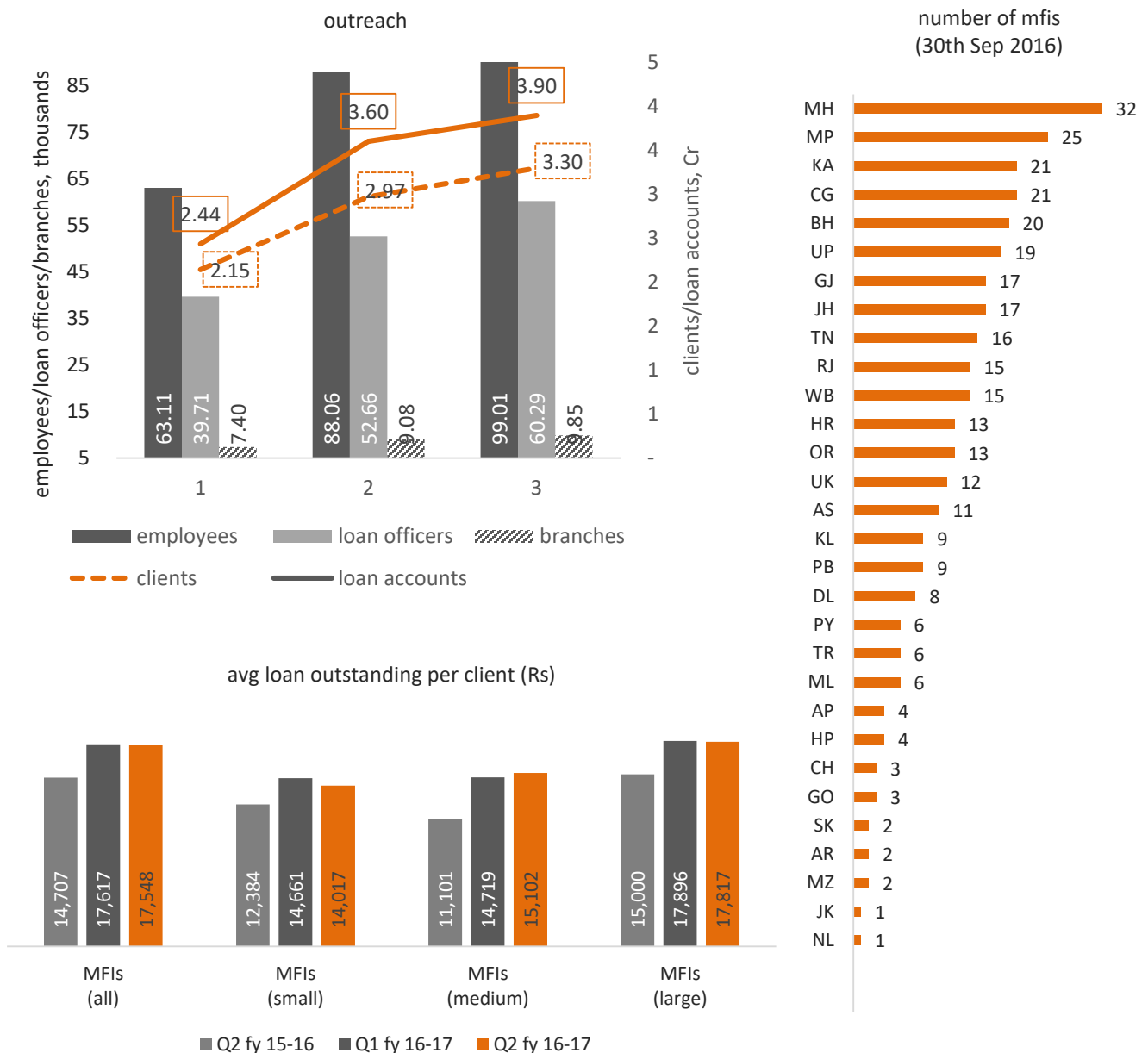
* High growth of Muthoot Microfin is due to transfer of portfolio from Muthoot FinCorp.

OUTREACH

As of 30th Sep 2016, MFIs on aggregated basis have a branch network of 9,853 and employee base of 99,010 of which 60% are loan officers (i.e. 60,288) who provide door-step credit to low-income clients served by the MFIs. There has been growth of 12% in employees, 14% in loan officers and 8% in branches compared with last quarter. On yoy basis, employee base has increased by 57% and branches by 33%.

As of 30th Sep 2016, MFIs have a reported 3.3 Cr clients with 3.9 Cr loan accounts. It may be noted that client number given here are not unique and does not factor for overlaps. Compared with Q2 FY 15-16, there has been yoy growth of 54% in clients and 60% in loan accounts. It may be noted that similar to 11% growth in GLP, there has been 11% increase in clients.

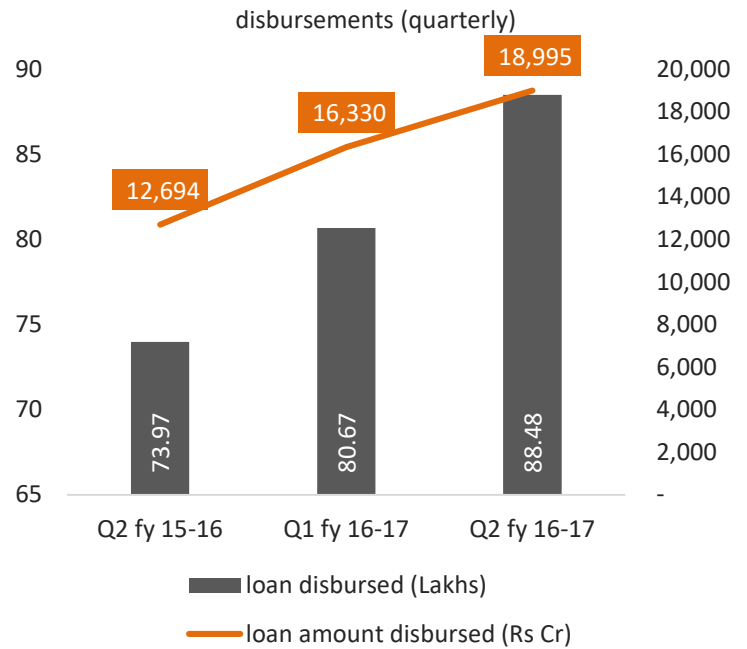
Avg loan outstanding per pet client is Rs 17,548, representing growth of 19% over Q2 FY 15-16.



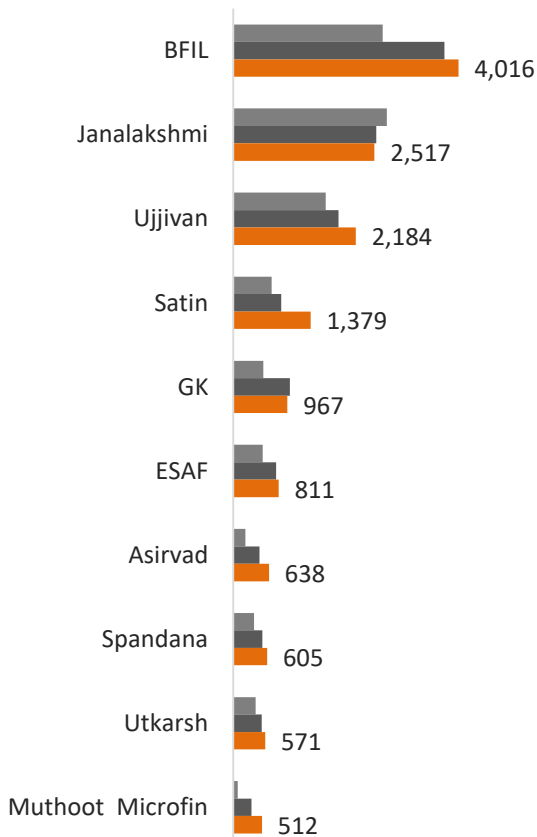
DISBURSEMENTS

During Q2 fy 16-17 (i.e. 1st July 2016 to 30th Sep 2016), MFIs disbursed 88.48 Lakh loans worth Rs 18,955 Cr. Number of loans disbursed grew by 20% over Q2 FY 15-16 and loan amount disbursed grew by 50%. Top 10 MFIs in terms of loan disbursed account for 75% of industry disbursements in Q2 FY 16-17.

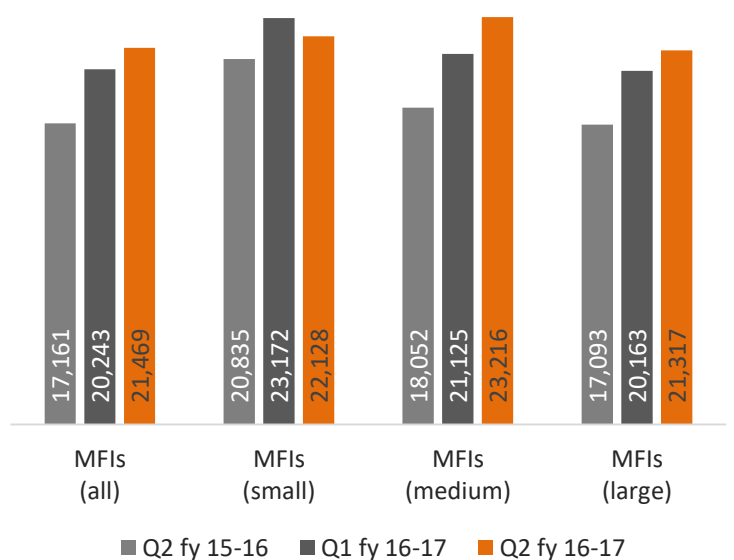
Average loan amount disbursed per account last year was Rs 21,469 which represents a growth of 25% over Q2 FY 15-16.



top 10 MFIs, loan amount disbursed (Rs Cr)



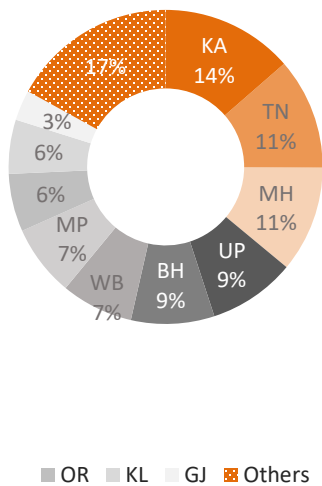
avg loan amount disbursed per account (Rs)



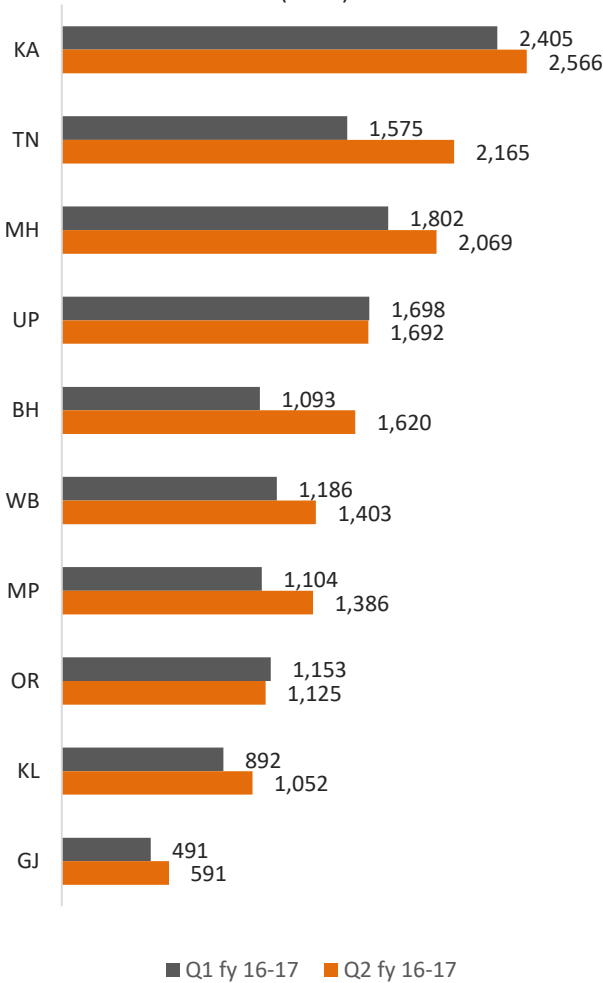
DISBURSEMENTS

Ove half (55%) of the total disbursement during the quarter, came from 5 states, viz. Karnataka, Tamil Nadu, Maharashtra, Uttar Pradesh and Bihar.

state wise distribution of loan amount disbursed
(during Q2 FY 16-17)



top 10 states in terms of amount disbursed
(Rs Cr)

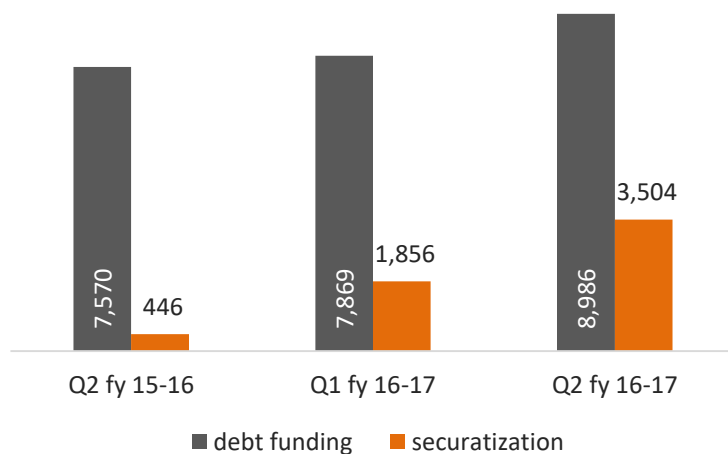


DEBT FUNDING

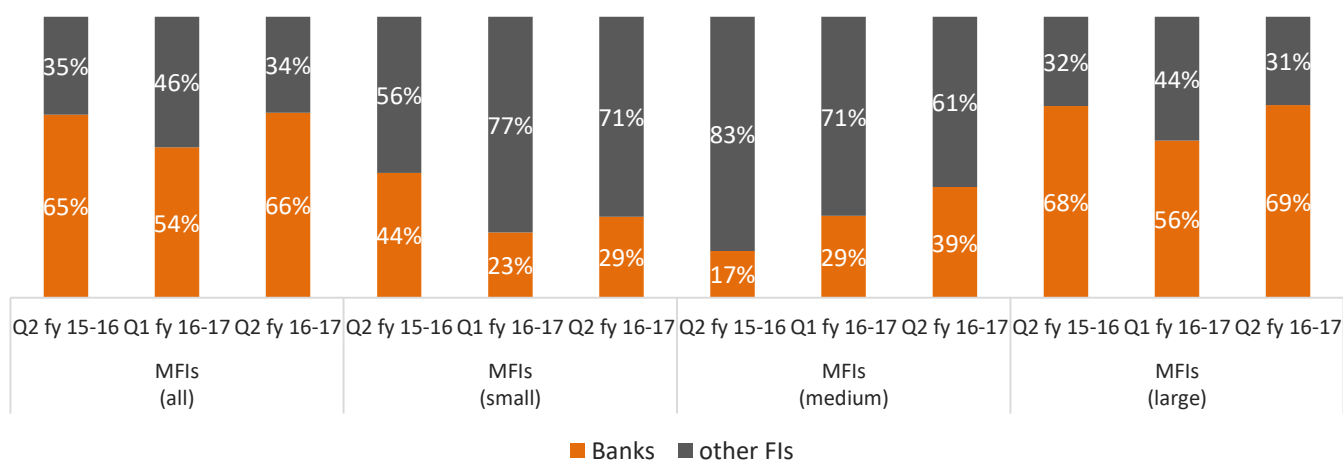
During Q2 FY 16-17, MFIs received a total of Rs 8,986 Cr in debt funding (from Banks and other Financial Institutions). This represents an increase of 19% compared to Q2 FY 15-16. Group of large MFIs account of 91% of total debt funding received in Q2 FY 16-17.

During this quarter, Bank funding accounted for 66% of total funding. It may be noted that non-Bank funding includes debt raised in market through NCDs.

debt funding and securitization (Rs, Cr)



break-up of debt funding

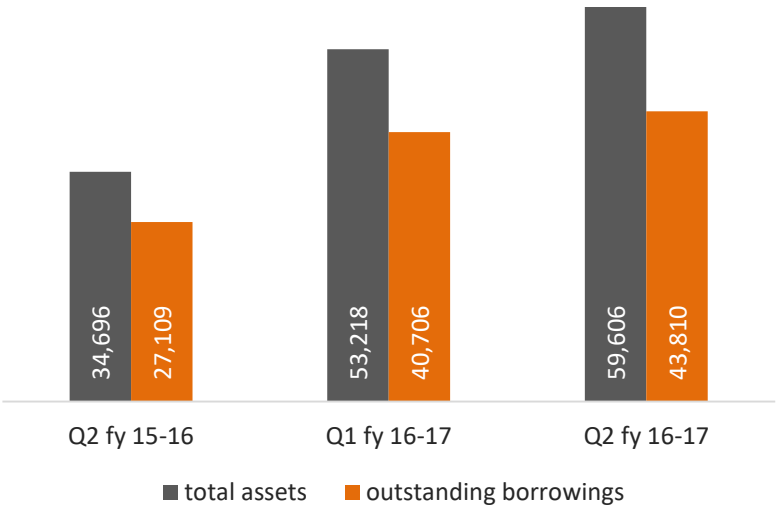


FINANCIALS

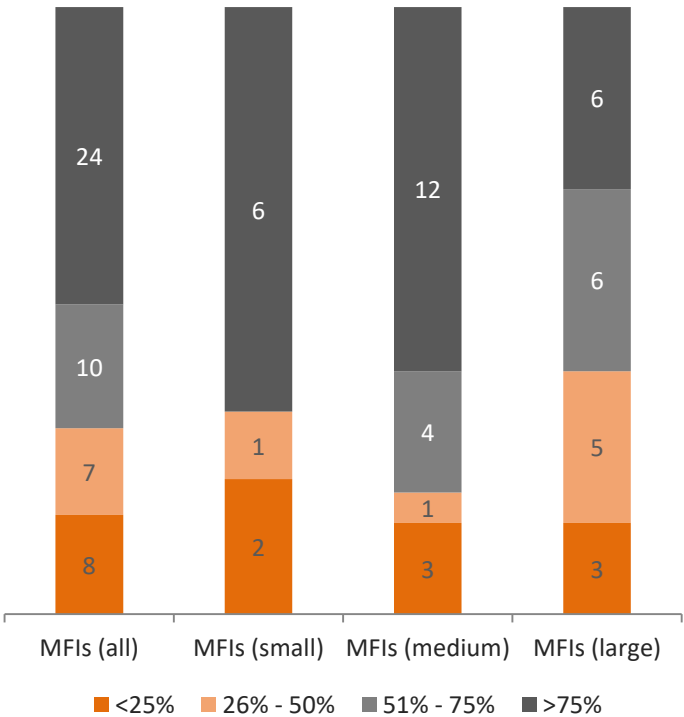
As of 30th Sep 2016, MFIs have total asset base of Rs 58,606 Cr. This represents an increase of 72% compared to Q2 FY 15-16. Outstanding borrowings is Rs 43,810 Cr, which represents a growth of 62% over Q2 FY 15-16.

Total equity of the industry stand at Rs 11,470 Cr. Share of domestic equity in MFIs is show in the chart. 49 NBFC-MFIs have reported equity data (excluding Growing Opportunity, Share, Spandana and Unnaco), 34 have domestic equity > 50%. However, within group of large MFIs, foreign equity dominates and only 8 MFIs have domestic equity > 50%.

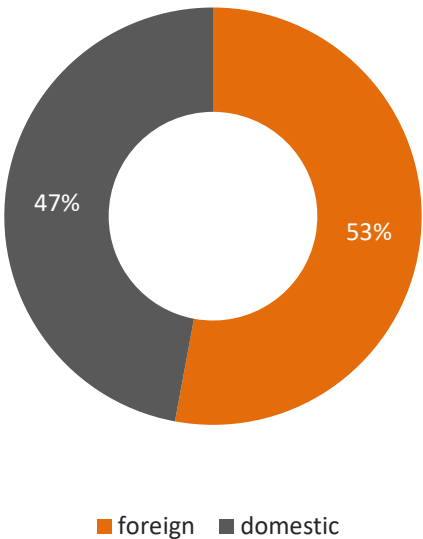
total assets and outstanding borrowings (Rs Cr)



share of domestic equity (%)
(30th Sep 2016)

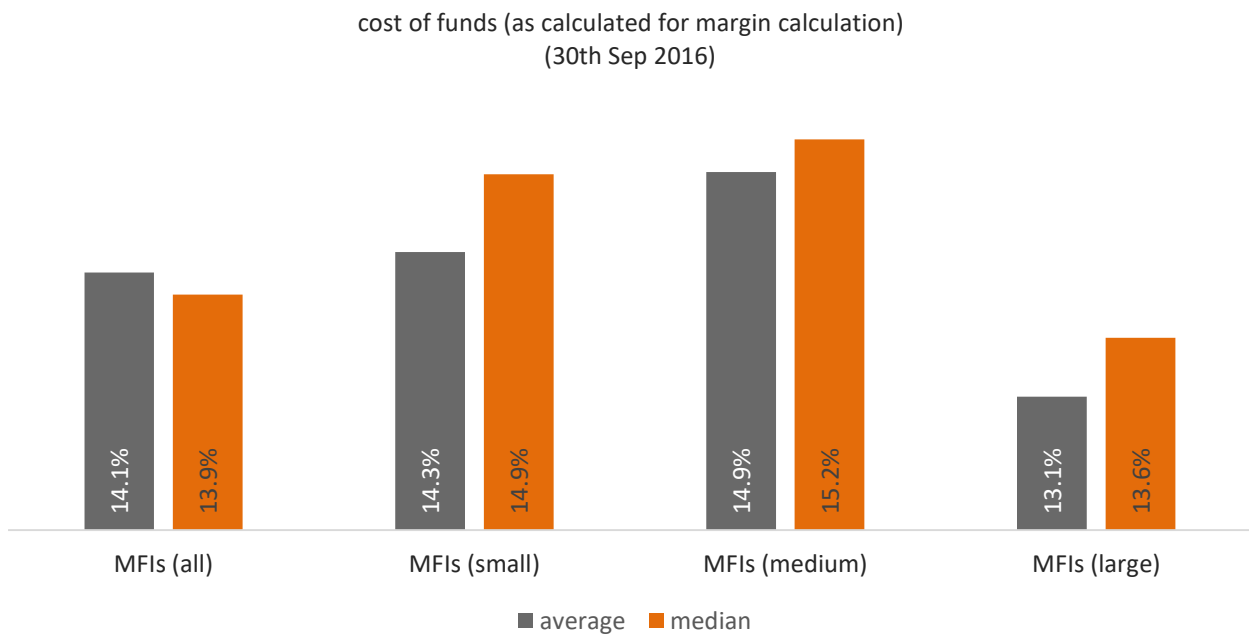
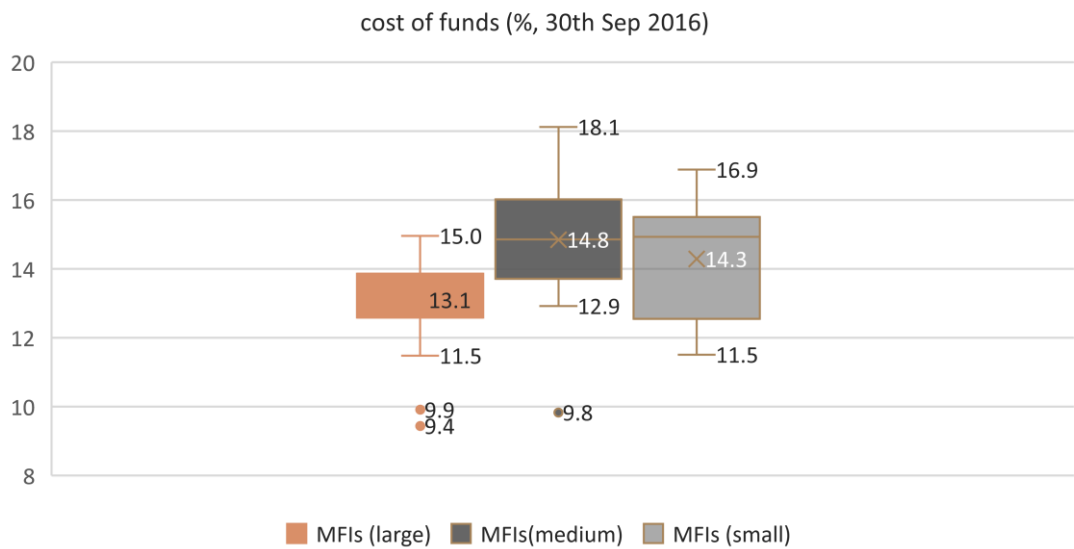


break-up of equity at industry level
(30th Sep 2016)



COST OF FUNDS

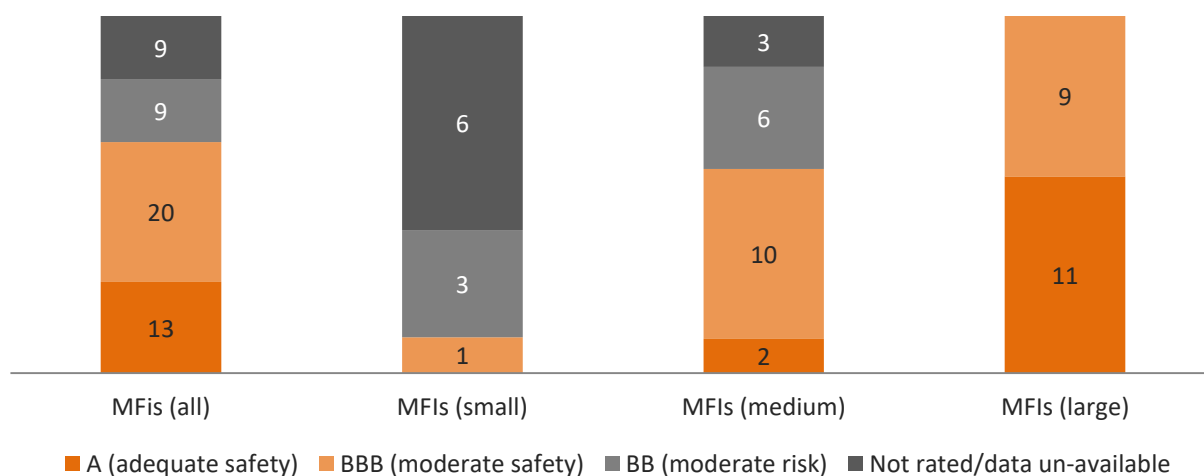
At an industry level average cost of funds, as of 30th Sep 2016 is 14.1%. Spread of cost of funds ranges from 9.44% to 18.12%. For large MFIs, the median range is between 11.5% - 15%. For medium MFIs, median range is between 12.9% to 18.1% and for small it is between 11.5% to 16.9%.



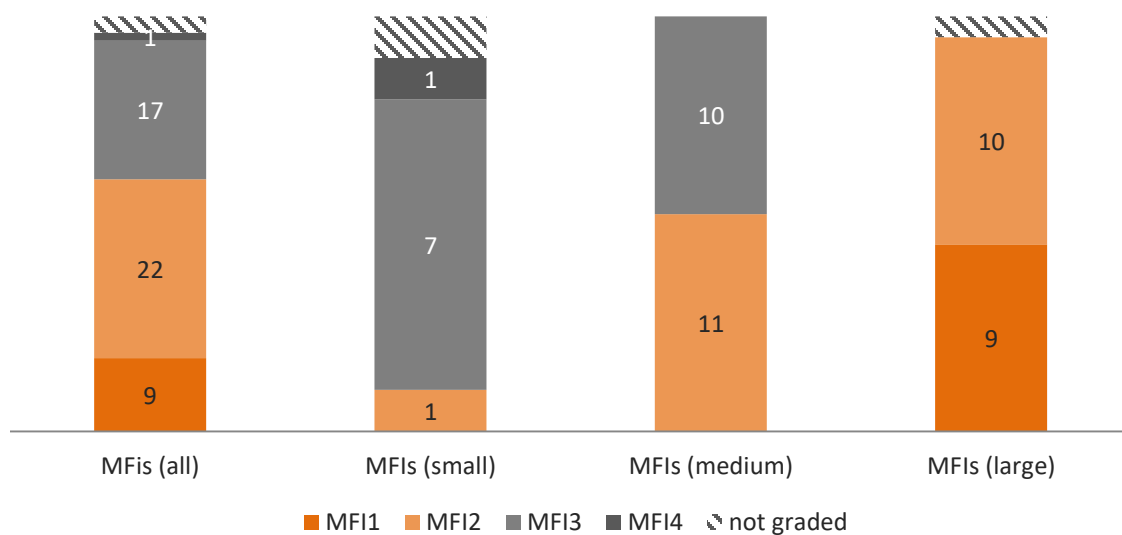
RATING AND GRADING

Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer group. In terms of rating, out of 51 MFIs, 33 MFIs (have rating under safe category). Charts here does not include data from MFIs under CDR i.e. Share and Spandana.

rating
(30th Sep 2016)



grading
(30th Sep 2016)

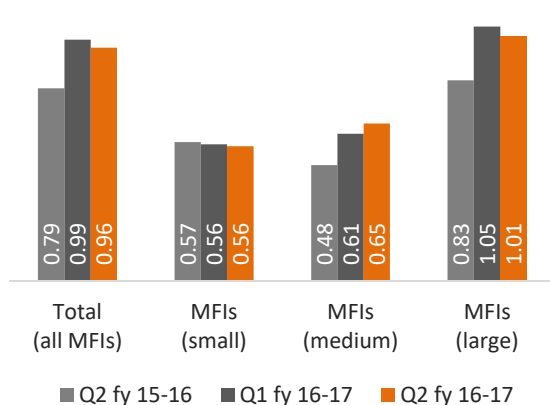


PRODUCTIVITY RATIOS

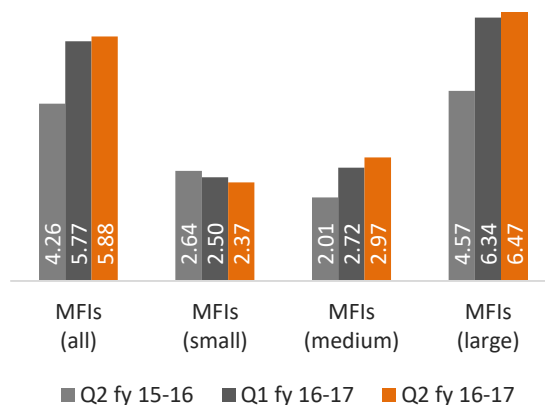
On aggregated basis, a typical loan officer in the industry on an average caters to 548 clients with a portfolio of Rs 0.96 Lakhs. Similarly, on aggregated basis, a typical branch in the industry on an average caters to 3,351 clients with a portfolio of Rs 5.88 Cr. There is slight decrease in clients per loan officer and clients per branch compared with last quarter.

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 42% more clients and 81% more gross loan portfolio (glp) compared with a typical loan officer from a group of small MFIs.

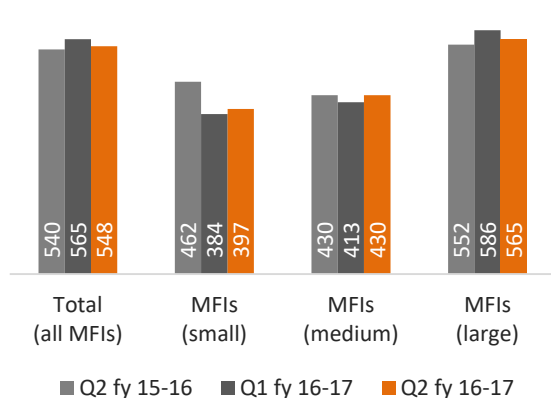
avg glp per loan officer (Rs Cr)



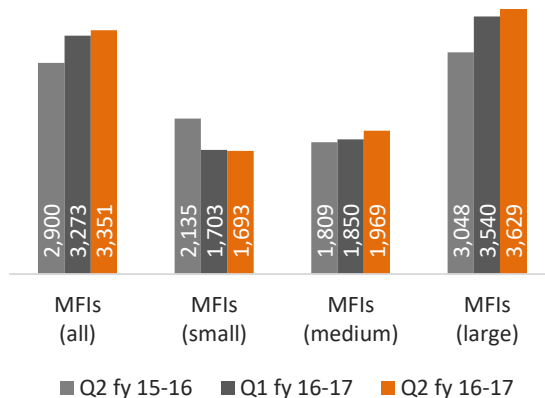
avg glp per branch (Rs Cr)



clients per loan officer

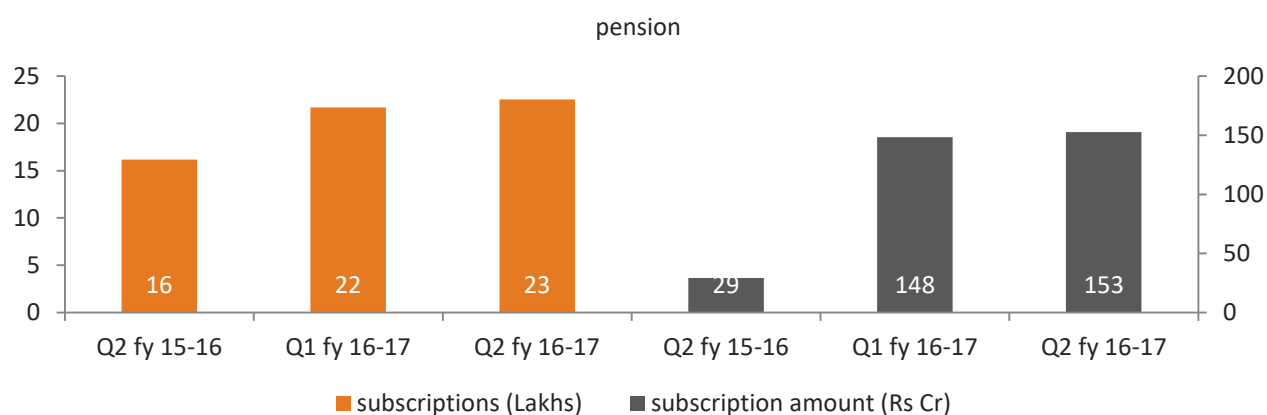
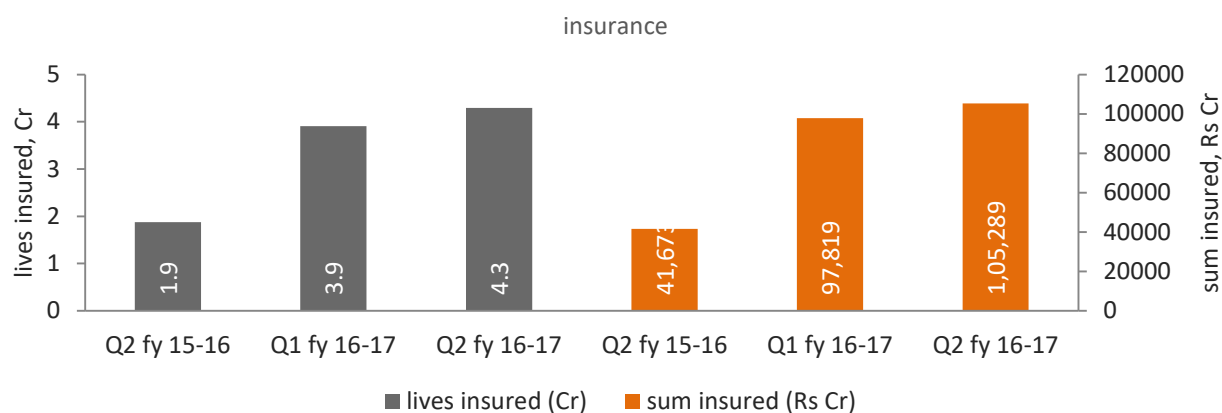


clients per branch



PENSION AND INSURANCE

As of 30th Sep 2016, MFIs indirectly provide life insurance to over 4.3 Cr clients with total sum insured of over Rs 100,000 Cr. MFIs also indirectly facilitate over 23 Lakhs pension accounts.



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

ANNEXURE 1: GROUPING OF NBFC-MFIS

MFIs (small)	MFIs (medium)	MFIs (large)
n=10	n=21	n=22
Agora	Adhikar	Annapurna
IDF	Belstar	Arohan
MSM	Chaitanya	Asirvad
Nightingale	GO	BFIL
Nirantara	Hindusthan	BSS
Sahayog	Intrepid	Disha
Shikhar	Jagaran	ESAF
Unnaco	Light	FFSL
Unnati	M Power	Fusion
Varam	Margdarshak	GK
	Midland	Janalakshmi
	Namra	Madura
	Navachetna	Muthoot Microfin
	Pahal	RGVN
	Saija	Satin
	Samasta	Share
	Sambandh	Sonata
	Svatantra	Spandana
	Uttrayan	Suryoday
	Vedika	SVCL
	VFS	Ujjivan
		Utkarsh

ANNEXURE 2: GROUPING OF STATES

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 3: PANEL OF NBFC-MFIS

Sl no	Q2 fy 16-17	Q1 fy 16-17	Q2 fy 15-16
	n=53	n=51	n=48
1	Adhikar	Adhikar	Adhikar
2	Agora	Agora	Agora
3	Annapurna	Annapurna	Annapurna
4	Arohan	Arohan	Arohan
5	Asirvad	Asirvad	Asirvad
6	Belstar	Belstar	Belstar
7	BSS	BSS	BSS
8	BFIL	BFIL	BFIL
9	Chaitanya	Chaitanya	Chaitanya
10	Disha	Disha	Disha
11	ESAF	ESAF	ESAF
12	FFSL	FFSL	FFSL
13	Fusion	Fusion	Fusion
14	GK	GK	GK
15	GO		
16	Hindusthan	Hindusthan	Hindusthan
17	IDF	IDF	IDF
18	Intrepid	Intrepid	Intrepid
19	Jagaran	Jagaran	Jagaran
20	Janalakshmi	Janalakshmi	Janalakshmi
21	Light	Light	Light
22	M Power	M Power	M Power
23	Madura	Madura	Madura
24	Margdarshak	Margdarshak	Margdarshak
25	Midland	Midland	Midland
26	MSM	MSM	MSM
27	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin

ANNEXURE 3: PANEL OF NBFC-MFIS

Sl no	Q2 fy 16-17	Q1 fy 16-17	Q2 fy 15-16
	n=53	n=51	n=48
28	Namra	Namra	Namra
29	Navachetna	Navachetna	Navachetna
30	Nightingale	Nightingale	
31	Nirantara	Nirantara	Nirantara
32	Pahal	Pahal	Pahal
33	RGVN	RGVN	RGVN
34	Sahayog	Sahayog	Sahayog
35	Saija	Saija	Saija
36	Samasta	Samasta	Samasta
37	Sambandh	Sambandh	Sambandh
38	Satin	Satin	Satin
39	Share	Share	Share
40	Shikhar	Shikhar	Shikhar
41	Sonata	Sonata	Sonata
42	Spandana	Spandana	Spandana
43	Suryoday	Suryoday	Suryoday
44	SVCL	SVCL	SVCL
45	Svatantra	Svatantra	Svatantra
46	Unnati	Unnati	Unnati
47	Ujjivan	Ujjivan	Ujjivan
48	Unnaco		
49	Utkarsh	Utkarsh	Utkarsh
50	Uttrayan	Uttrayan	
51	Varam	Varam	Varam
52	Vedika	Vedika	
53	VFS	VFS	VFS
		MSM	MSM

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	branches					loan officers			
Q2 fy 15-16	7,398	136	784	6,478		39,705	628	3,300	35,777
Q1 fy 16-17	9,084	182	1,241	7,661		52,661	807	5,562	46,292
Q2 fy 16-17	9,853	217	1,398	8,238		60,288	926	6,408	52,954
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	33%	60%	78%	27%		52%	47%	94%	48%
% change in Q2 fy 16-17 over Q1 fy 16-17	8%	19%	13%	8%		14%	15%	15%	14%
	employees					clients (Cr)			
Q2 fy 15-16	63,111	1,077	5,501	56,533		2.15	0.03	0.14	1.97
Q1 fy 16-17	88,057	1,385	9,061	77,611		2.97	0.03	0.23	2.71
Q2 fy 16-17	99,010	1,566	10,692	86,752		3.30	0.04	0.28	2.99
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	57%	45%	94%	53%		54%	26%	94%	51%
% change in Q2 fy 16-17 over Q1 fy 16-17	12%	13%	18%	12%		11%	18%	20%	10%

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	loan accounts (Cr)					gross loan portfolio (Rs, Cr)			
Q2 fy 15-16	2.44	0.03	0.14	2.27		31,551	360	1,575	29,617
Q1 fy 16-17	3.60	0.03	0.24	3.34		52,373	455	3,378	48,540
Q2 fy 16-17	3.89	0.04	0.29	3.58		57,941	515	4,157	53,269
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	60%	28%	105%	58%		84%	43%	164%	80%
% change in Q2 fy 16-17 over Q1 fy 16-17	8%	17%	21%	7%		11%	13%	23%	10%
	avg loan amount o/s per client (Rs)					avg loan amount o/s per account (Rs)			
Q2 fy 15-16	14,707	12,384	11,101	15,000		12,938	12,526	11,268	13,046
Q1 fy 16-17	17,617	14,661	14,719	17,896		14,530	14,499	14,322	14,545
Q2 fy 16-17	17,548	14,017	15,102	17,817		14,858	13,981	14,519	14,895
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	19%	13%	36%	19%		15%	12%	29%	14%
% change in Q2 fy 16-17 over Q1 fy 16-17	-0.4%	-4%	3%	-0.4%		2%	-4%	1%	2%

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	loans disbursed (quarter, Lakh)					loan amount disbursed (quarter, Rs Cr)			
Q2 fy 15-16	73.97	0.53	3.13	70.31		12,694	111	565	12,018
Q1 fy 16-17	80.67	0.46	5.25	74.96		16,330	107	1,110	15,114
Q2 fy 16-17	88.48	0.64	6.81	81.03		18,995	142	1,581	17,272
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	20%	20%	117%	15%		50%	28%	180%	44%
% change in Q2 fy 16-17 over Q1 fy 16-17	10%	39%	30%	8%		16%	33%	42%	14%
	avg loan amnt disbursed/account (Rs)					outstanding borrowings (Rs, Cr)			
Q2 fy 15-16	17,161	20,835	18,052	17,093		27,109	256	1,412	25,441
Q1 fy 16-17	20,243	23,172	21,125	20,163		40,706	319	2,561	37,826
Q2 fy 16-17	21,469	22,128	23,216	21,317		43,810	368	2,640	40,801
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	25%	6%	29%	25%		62%	44%	87%	60%
% change in Q2 fy 16-17 over Q1 fy 16-17	6%	-5%	10%	6%		8%	16%	3%	8%

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	total assets (Rs Cr)					total debt funding (Rs Cr)			
Q2 fy 15-16	34,696	348	1,818	32,530		7,570	52	429	7,089
Q1 fy 16-17	53,218	448	3,206	49,565		7,869	56	617	7,196
Q2 fy 16-17	59,606	512	3,928	55,166		8,986	89	707	8,191
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	72%	47%	116%	70%		19%	71%	65%	16%
% change in Q2 fy 16-17 over Q1 fy 16-17	12%	14%	23%	11%		14%	59%	14%	14%
	securitization (Rs Cr)					avg clients per loan officer			
Q2 fy 15-16	446	-	86	360		540	462	430	552
Q1 fy 16-17	1,856	6	94	1,755		565	384	413	586
Q2 fy 16-17	3,504	7	139	3,358		548	397	430	565
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	686%		63%	832%		1%	-14%	0%	2%
% change in Q2 fy 16-17 over Q1 fy 16-17	89%	19%	47%	91%		-3%	3%	4%	-4%

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	avg clients per employee					avg glp per branch (Rs Cr)			
Q2 fy 15-16	340	270	258	349		4.26	2.64	2.01	4.57
Q1 fy 16-17	338	224	253	349		5.77	2.50	2.72	6.34
Q2 fy 16-17	333	235	257	345		5.88	2.37	2.97	6.47
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	-2%	-13%	0%	-1%		38%	-10%	48%	41%
% change in Q2 fy 16-17 over Q1 fy 16-17	-1%	5%	2%	-1%		2%	-5%	9%	2%
	avg clients per branch					avg glp per employee (Rs Lakh)			
Q2 fy 15-16	2,900	2,135	1,809	3,048		49.99	33.39	28.63	52.39
Q1 fy 16-17	3,273	1,703	1,850	3,540		59.48	32.82	37.29	62.54
Q2 fy 16-17	3,351	1,693	1,969	3,629		58.52	32.88	38.88	61.40
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	16%	-21%	9%	19%		17%	-2%	36%	17%
Q2 fy 16-17	2%	-1%	6%	3%		-2%	0%	4%	-2%

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	avg glp per loan officer (Rs Lakh)								
Q2 fy 15-16	79.46	57.26	47.72	82.78					
Q1 fy 16-17	99.45	56.32	60.74	104.86					
Q2 fy 16-17	96.11	55.60	64.88	100.60					
% change in Q2 fy 16-17 over Q2 fy 15-16 (yoy)	21%	-3%	36%	22%					
% change in Q2 fy 16-17 over Q1 fy 16-17	-3%	-1%	7%	-4%					

ANNEXURE 5: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	employees	loans amount disbursed (Rs Cr, quarterly)	loan disbursed (quarterly)	average loan disbursed per account (Rs)
AS	Q2 fy 16-17	11	1,148	7.2	247	1,565	416	1,79,878	23,103
	Q1 fy 16-17	10	938	6.0	216	1,420	312	1,37,374	22,685
BH	Q2 fy 16-17	20	4,140	26.3	726	5,074	1,620	7,82,355	20,705
	Q1 fy 16-17	20	3,562	22.8	675	6,079	1,093	5,61,610	19,464
CG	Q2 fy 16-17	21	1,057	6.9	326	2,054	359	1,70,750	21,016
	Q1 fy 16-17	19	937	6.2	286	1,966	310	1,49,065	20,817
DL	Q2 fy 16-17	8	592	2.6	42	1,790	126	41,779	30,260
	Q1 fy 16-17	8	573	2.6	45	1,483	135	46,820	28,852
GJ	Q2 fy 16-17	17	2,211	12.2	419	3,750	591	2,28,233	25,877
	Q1 fy 16-17	17	2,034	10.9	389	3,432	491	1,87,913	26,116
HA	Q2 fy 16-17	13	1,521	8.3	207	2,030	482	2,10,625	22,882
	Q1 fy 16-17	13	1,423	7.5	192	2,058	465	1,93,866	24,010
JH	Q2 fy 16-17	17	1,341	8.4	285	1,939	523	2,64,791	19,746
	Q1 fy 16-17	17	1,138	7.3	272	2,310	582	2,95,754	19,672
KA	Q2 fy 16-17	21	8,286	41.0	1180	11,748	2,566	13,78,640	18,610
	Q1 fy 16-17	21	7,571	37.5	1130	12,848	2,405	14,82,402	16,220
KL	Q2 fy 16-17	9	2,929	13.9	402	3,636	1,052	4,91,701	21,393
	Q1 fy 16-17	8	2,594	12.3	329	3,936	892	4,20,257	21,232

ANNEXURE 5: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	employees	loans amount disbursed (Rs Cr, quarterly)	loan disbursed (quarterly)	average loan disbursed per account (Rs)
MP	Q2 fy 16-17	25	4,272	28.4	1023	7,018	1,386	6,32,665	21,913
	Q1 fy 16-17	25	3,938	26.1	1074	7,333	1,104	5,27,614	20,929
MH	Q2 fy 16-17	32	6,613	35.6	1008	9,666	2,069	9,65,700	21,420
	Q1 fy 16-17	32	6,068	32.5	934	10,495	1,802	8,90,400	20,236
ML	Q2 fy 16-17	6	27	0.2	10	55	10	3,999	24,404
	Q1 fy 16-17	5	25	0.2	8	40	8	3,510	23,188
OR	Q2 fy 16-17	13	2,882	18.7	450	2,978	1,125	5,81,802	19,331
	Q1 fy 16-17	13	2,906	19.4	494	5,500	1,153	6,18,844	18,626
PY	Q2 fy 16-17	6	161	0.9	12	142	45	19,020	23,680
	Q1 fy 16-17	7	149	0.7	12	122	41	17,964	23,091
PB	Q2 fy 16-17	9	1,436	8.2	175	1,690	507	2,11,570	23,964
	Q1 fy 16-17	9	1,240	7.0	133	1,535	395	1,69,806	23,234
RJ	Q2 fy 16-17	15	1,358	7.8	216	1,622	464	2,14,940	21,566
	Q1 fy 16-17	14	1,258	7.3	192	2,041	419	1,98,568	21,113
TN	Q2 fy 16-17	16	6,729	35.6	1000	10,008	2,165	8,47,819	25,535
	Q1 fy 16-17	15	5,780	30.8	912	8,090	1,575	6,69,675	23,518
TR	Q2 fy 16-17	6	101	0.6	22	177	46	21,387	21,465
	Q1 fy 16-17	5	75	0.5	20	136	33	14,775	22,472

ANNEXURE 4: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	employees	loans amount disbursed (Rs Cr, quarterly)	loan disbursed (quarterly)	average loan disbursed per account (Rs)
UP	Q2 fy 16-17	19	6,460	38.6	1095	9,306	1,692	7,36,652	22,968
	Q1 fy 16-17	18	6,209	35.7	1019	9,824	1,698	7,65,190	22,188
UK	Q2 fy 16-17	12	616	3.6	98	730	160	67,316	23,723
	Q1 fy 16-17	12	641	3.6	92	844	178	78,509	22,654
WB	Q2 fy 16-17	15	3,602	21.8	566	4,589	1,403	6,92,719	20,252
	Q1 fy 16-17	12	3,154	19.7	523	5,370	1,186	6,09,849	19,447

ANNEXURE 5: STATE WISE LIST OF MFI

MH	MH	MP	KN	CG	BH	UP	GJ
MFIs = 32	MFIs = 32	MFIs = 25	MFIs = 21	MFIs = 21	MFIs = 20	MFIs = 19	MFIs = 17
Agora	Ujjivan	Annapurna	Asirvad	Adhikar	Annapurna	Arohan	Adhikar
Annapurna	Unnati	Asirvad	Belstar	Annapurna	Arohan	Asirvad	BFIL
Belstar	Utkarsh	Belstar	BFIL	Arohan	Asirvad	BFIL	Disha
BFIL		BFIL	BSS	Asirvad	BFIL	Fusion	Future
BSS		Disha	Chaitanya	BFIL	ESAF	Intrepid	Janalakshmi
Chaitanya		ESAF	Disha	ESAF	Fusion	Janalakshmi	Light
Disha		Fusion	ESAF	Fusion	Intrepid	Margdarshak	Mpower
ESAF		Future	Future	GK	Jagaran	Namra	MSM
Fusion		GK	GK	GO	Janalakshmi	Saija	Muthoot Microfin
Future		Hindusthan	IDF	Hindusthan	Margdarshak	Satin	Namra
GK		Intrepid	Intrepid	Janalakshmi	Saija	Share	Pahal
Hindusthan		Janalakshmi	Janalakshmi	Sahyog	Satin	Shikhar	Sahyog
IDF		MSM	Madura	Sambandh	Share	Sonata	Satin
Intrepid		Namra	Muthoot Microfin	Satin	Sonata	Spandana	Share
Janalakshmi		Pahal	Navachetana	Share	SVCL	Svatantra	Spandana
Madura		Sahyog	Nirantara	Spandana	Ujjivan	SVCL	Suryodaya
Mpower		Satin	Samasta	Svatantra	Utkarsh	Ujjivan	Ujjivan
Muthoot Microfin		Share	Share	SVCL	Uttarayan	Utkarsh	
Namra		Sonata	Spandana	Ujjivan	Vedika	Vedika	
Navachetana		Spandana	Suryodaya	Utkarsh	VFS		
Pahal		Suryodaya	Ujjivan	Varam			
Sahyog		Svatantra					
Samasta		SVCL					
Satin		Ujjivan					
Share		Utkarsh					
Sonata							
Spandana							
Suryodaya							
Svatantra							

ANNEXURE 5: STATE WISE LIST OF MFI

JH	TN	RJ	WB	OR	HA	UK	AS
MFIs = 17	MFIs = 16	MFIs = 15	MFIs = 15	MFIs = 14	MFIs = 13	MFIs = 12	MFIs = 11
Annapurna	Asirvad	Annapurna	Arohan	Adhikar	Asirvad	BFIL	Annapurna
Arohan	Belstar	Asirvad	Asirvad	Annapurna	BFIL	Fusion	Arohan
Asirvad	Disha	BFIL	BFIL	Arohan	Fusion	Janalakshmi	Jagaran
BFIL	ESAF	Disha	ESAF	BFIL	Janalakshmi	Margdarshak	Janalakshmi
ESAF	Future	Janalakshmi	Jagaran	Fusion	Margdarshak	Satin	Nightingale
Fusion	GK	Light	Janalakshmi	Jagaran	Midland	Share	RGVN
Jagaran	GO	Midland	Nirantara	Janalakshmi	Satin	Shikhar	Share
Janalakshmi	Janalakshmi	Mpower	RGVN	Muthoot Microfin	Share	Sonata	Ujjivan
Saija	Madura	Satin	Satin	Sambandh	Shikhar	SVCL	Unnaco
Sambandh	MSM	Share	Share	Share	Sonata	Ujjivan	Uttarayan
Satin	Muthoot Microfin	Shikhar	Ujjivan	Spandana	SVCL	Utkarsh	VFS
Share	Samasta	Sonata	Unnaco	Suryodaya	Ujjivan	VFS	
Spandana	Share	Suryodaya	Uttarayan	Ujjivan	Utkarsh		
Ujjivan	Suryodaya	SVCL	Vedika	VFS			
Utkarsh	Ujjivan	Ujjivan	VFS				
Vedika	Varam						
VFS							

ANNEXURE 5: STATE WISE LIST OF MFI

KL	PB	DL	TR	PY	ML	AP	HP
MFIs = 9	MFIs = 9	MFIs = 8	MFIs = 6	MFIs = 6	MFIs = 6	MFIs = 4	MFIs = 4
Asirvad	Asirvad	BFIL	Annapurna	Belstar	Annapurna	Disha	BFIL
Belstar	BFIL	Fusion	Jagaran	ESAF	Arohan	Future	Satin
BFIL	Fusion	Janalakshmi	RGVN	Future	Nightingale	Share	Ujjivan
ESAF	Janalakshmi	Satin	Ujjivan	Janalakshmi	RGVN	Spandana	Utkarsh
Madura	Midland	Share	Unnaco	Suryodaya	Ujjivan		
Muthoot	Satin	Shikhar	VFS	Ujjivan	Uttarayan		
Microfin							
Share	Sonata	Ujjivan					
Spandana	SVCL	Utkarsh					
Ujjivan	Ujjivan						

CH	GO	SK	AR	MZ	JK	NL	MN
MFIs = 3	MFIs = 3	MFIs = 2	MFIs = 2	MFIs = 2	MFIs = 1	MFIs = 1	MFIs = 1
Asirvad	Muthoot	RGVN	Nightingale	Nightingale	Satin	RGVN	Unnaco
Satin	Spandana	VFS	RGVN	Unnaco			
Ujjivan	Ujjivan						

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
1	JFS	Q2 fy 15-16	6,339	100%	168	282	7,344	7,111	33	33	19,408	19,408	9	2,742	30,175	89	22	459	11,582
		Q1 fy 16-17	11,986		192	346	13,749	8,432	50	50	24,040	24,040	8	2,550	31,568	142	35	591	14,410
		Q2 fy 16-17	12,701		197	369	15,627	9,332	55	55	23,080	23,078	8	2,517	32,062	136	34	590	14,913
2	BFIL	Q2 fy 15-16	5,462	66%	318	1,268	10,782	5,456	38	38	14,295	14,295	20	2,665	13,404	100	4	700	3,013
		Q1 fy 16-17	8,463		314	1,235	13,832	7,379	51	78	16,612	10,798	22	3,769	16,758	115	7	690	4,125
		Q2 fy 16-17	9,046		315	1,226	14,758	8,785	55	85	16,449	10,692	23	4,016	17,744	103	7	626	4,486
3	Ujjivan	Q2 fy 15-16	4,088	59%	209	469	7,786	4,105	26	29	15,739	13,908	8	1,648	19,884	100	9	633	5,538
		Q1 fy 16-17	5,851		207	469	8,258	3,973	33	37	17,848	15,866	8	1,879	24,924	147	12	825	6,990
		Q2 fy 16-17	6,486		207	469	8,880	4,340	35	39	18,633	16,759	9	2,184	23,947	149	14	802	7,422
4	Satin	Q2 fy 15-16	2,156	74%	177	329	2,828	1,942	14	14	15,051	15,050	3	687	23,297	111	7	738	4,354
		Q1 fy 16-17	3,278		222	458	4,591	3,173	20	23	16,243	14,430	4	857	24,158	103	7	636	4,407
		Q2 fy 16-17	3,752		225	544	5,537	3,614	23	24	16,476	15,331	5	1,379	26,100	104	7	630	4,186

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
5	GK	Q2 fy 15-16	1,588	97%	74	298	3,334	2,312	10	23	16,064	6,814	10	538	5,642	69	5	428	3,318
		Q1 fy 16-17	2,880		89	351	4,324	2,946	13	27	22,568	10,663	10	1,011	10,386	98	8	433	3,635
		Q2 fy 16-17	3,123		96	389	4,812	3,278	14	28	22,323	11,160	8	967	12,307	95	8	427	3,596
6	ESAF	Q2 fy 15-16	1,216	96%	73	225	2,745	1,506	7	12	17,253	10,302	4	526	14,440	81	5	468	3,133
		Q1 fy 16-17	2,157		87	261	3,034	1,731	11	17	20,420	12,532	4	765	19,862	125	8	610	4,048
		Q2 fy 16-17	2,386		87	264	3,313	1,771	11	18	21,151	13,459	4	811	20,972	135	9	637	4,273
7	Utkarsh	Q2 fy 15-16	978	81%	80	295	2,282	1,361	8	8	12,438	12,438	2	399	18,940	72	3	578	2,665
		Q1 fy 16-17	1,593		102	359	2,853	1,777	11	11	14,602	14,602	2	506	21,284	90	4	614	3,038
		Q2 fy 16-17	1,774		113	366	3,188	2,027	12	12	14,751	14,751	3	571	21,313	88	5	593	3,286
8	Asirvad	Q2 fy 15-16	538	191%	58	198	1,037	588	4	6	14,287	9,149	2	215	12,599	92	3	641	1,902
		Q1 fy 16-17	1,235		132	427	2,310	1,332	8	12	16,333	10,506	3	470	16,569	93	3	568	1,771
		Q2 fy 16-17	1,568		171	557	3,205	2,691	10	10	16,307	16,271	4	638	16,557	58	3	357	1,726

ANNEXURE 6 : MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
9	Spandana	Q2 fy 15-16	1,173	17%	185	554	2,760	1,629	11	13	10,652	8,901	2	371	19,029	72	2	676	1,988
		Q1 fy 16-17	1,274		184	524	2,815	1,736	11	13	11,575	9,863	2	522	21,720	73	2	634	2,100
		Q2 fy 16-17	1,375		181	514	2,762	1,740	12	14	11,826	10,117	3	605	22,062	79	3	668	2,263
10	Muthoot Microfin	Q2 fy 15-16	115	904%	20	74	299	211	0.5	1	24,018	20,879	0.4	82	20,819	54	2	226	645
		Q1 fy 16-17	844		62	222	2,659	1,701	4	5	20,732	15,529	2	327	21,202	50	4	239	1,834
		Q2 fy 16-17	1,151		90	304	3,573	2,284	6	7	19,318	15,738	3	512	19,810	50	4	261	1,959
11	Sonata	Q2 fy 15-16	776	45%	89	259	1,734	1,168	5	5	16,281	16,173	1	247	23,474	66	3	408	1,839
		Q1 fy 16-17	1,066		106	324	2,186	1,474	6	6	17,348	17,073	1	253	24,416	72	3	417	1,897
		Q2 fy 16-17	1,125		107	335	2,298	1,539	7	7	16,849	16,541	1	295	24,340	73	3	434	1,993
12	Suryoday	Q2 fy 15-16	736	46%	92	165	1,573	879	6	7	11,845	10,837	1	296	20,482	84	4	707	3,768
		Q1 fy 16-17	1,046		96	179	1,792	996	7	8	15,050	13,774	1	262	22,253	105	6	698	3,884
		Q2 fy 16-17	1,079		112	219	2,056	1,149	8	8	14,239	13,238	1	317	23,548	94	5	659	3,460

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
13	Annapurna	Q2 fy 15-16	567	89%	80	157	1,247	755	5	5	12,181	12,181	1	210	19,310	75	4	616	2,963
		Q1 fy 16-17	959		103	194	1,961	1,352	7	7	14,074	13,865	1	205	20,667	71	5	504	3,514
		Q2 fy 16-17	1,072		122	232	2,232	1,570	8	8	14,020	13,777	1	311	21,523	68	5	487	3,296
14	SVCL	Q2 fy 15-16	469	112%	81	145	1,356	927	4	4	11,388	11,388	1	192	18,803	51	3	444	2,841
		Q1 fy 16-17	1,034		122	205	2,132	1,503	7	7	14,736	14,736	1	263	20,837	69	5	467	3,424
		Q2 fy 16-17	996		123	207	2,130	1,466	7	7	13,547	13,547	1	231	20,855	68	5	501	3,552
15	Arohan	Q2 fy 15-16	479	95%	62	171	1,375	881	4	4	11,560	11,443	1	186	16,286	54	3	470	2,423
		Q1 fy 16-17	800		79	240	1,974	1,291	6	6	12,869	12,307	2	319	19,705	62	3	481	2,589
		Q2 fy 16-17	936		92	270	2,184	1,416	7	7	13,498	12,985	2	370	20,086	66	3	490	2,569
16	Disha	Q2 fy 15-16	166	434%	46	107	464	208	1	1	11,104	11,104	0.2	50	23,051	80	2	720	1,400
		Q1 fy 16-17	541		84	276	805	646	3	3	18,101	18,101	1	280	24,418	84	2	462	1,082
		Q2 fy 16-17	888		99	347	1,443	1,081	4	4	20,220	20,220	2	429	26,051	82	3	406	1,265

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
17	Fusion	Q2 fy 15-16	449	84%	82	136	1,097	669	3	3	14,699	14,699	1	164	20,259	67	3	456	2,245
		Q1 fy 16-17	719		109	207	1,694	1,053	5	5	13,288	13,288	1	212	20,817	68	3	514	2,615
		Q2 fy 16-17	827		133	237	2,067	1,327	6	6	13,012	13,012	1	286	21,044	62	3	479	2,683
18	Madura	Q2 fy 15-16	429	66%	42	224	1,164	608	4	4	12,045	12,045	0.6	128	19,947	71	2	586	1,591
		Q1 fy 16-17	594		45	248	1,467	768	4	0.3	14,048	186,670	0.1	149	277,136	77	2	551	1,706
		Q2 fy 16-17	711		45	251	1,482	744	5	0.4	14,968	190,697	0.1	232	279,024	96	3	639	1,893
19	RGVN	Q2 fy 15-16	285	113%	31	119	581	282	3	3	11,406	11,069	0.5	131	24,117	101	2	887	2,103
		Q1 fy 16-17	523		34	133	613	296	3	3	17,176	17,142	0.7	133	27,246	177	4	1,029	2,290
		Q2 fy 16-17	609		33	131	627	293	3	3	17,966	17,934	1	197	27,871	208	5	1,157	2,588
20	Share	Q2 fy 15-16	599	-5%	206	717	3,174	1,940	6	8	9,697	7,364	2	262	17,108	31	1	319	862
		Q1 fy 16-17	571		200	697	3,119	1,813	5	7	11,594	8,704	1	196	20,020	32	1	272	707
		Q2 fy 16-17	571		200	697	3,119	1,813	475	7	11,594	8,704	1	196	20,020	32	1	272	707

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy, %)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
21	BSS	Q2 fy 15-16	378	46%	18	69	640	443	2	3	20,197	13,528	0.4	90	21,608	85	5	423	2,715
		Q1 fy 16-17	483		20	78	728	365	2	3	22,208	14,276	0.6	141	24,666	132	6	595	2,787
		Q2 fy 16-17	552		22	86	800	464	2	4	23,117	14,959	0.7	177	25,992	119	6	515	2,777
22	FFSL	Q2 fy 15-16	628	-14%	34	217	931	796	4	4	17,232	17,232	1	187	21,889	79	3	458	1,680
		Q1 fy 16-17	641		64	228	715	555	5	5	13,725	13,725	0.2	45	20,804	116	3	842	2,050
		Q2 fy 16-17	541		62	224	659	230	4	4	12,069	12,069	0.2	32	21,363	235	2	1,950	2,002
23	Intrepid	Q2 fy 15-16	138	192%	71	117	973	606	1	1	9,365	9,365	0.2	37	16,485	23	1	242	1,255
		Q1 fy 16-17	317		71	116	776	534	2	2	15,008	15,008	0.5	111	24,255	59	3	396	1,822
		Q2 fy 16-17	401		71	126	994	645	3	3	15,980	15,980	0.6	164	27,353	62	3	389	1,993
24	Belstar	Q2 fy 15-16	213	87%	11	69	493	265	2	2	11,024	11,024	0.3	62	20,517	80	3	730	2,803
		Q1 fy 16-17	287		14	94	705	400	2	2	16,472	14,325	0.4	87	22,444	72	3	436	1,855
		Q2 fy 16-17	399		16	103	828	439	2	2	18,803	17,000	0.7	185	28,074	91	4	483	2,058

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
25	VFS	Q2 fy 15-16	137	131%	25	108	567	299	1	1	9,608	9,608	0.3	44	14,865	46	1	476	1,317
		Q1 fy 16-17	291		35	133	658	365	2	2	14,049	14,049	0.6	121	20,030	80	2	568	1,558
		Q2 fy 16-17	316		36	143	771	451	2	2	14,062	14,062	0.6	123	20,313	70	2	499	1,572
26	Chaitanya	Q2 fy 15-16	125	144%	16	58	582	362	1	1	13,612	12,867	0.3	54	18,680	34	2	253	1,577
		Q1 fy 16-17	257		21	89	912	569	2	2	17,018	16,323	0.5	111	23,882	45	3	266	1,700
		Q2 fy 16-17	304		23	100	972	601	2	2	17,469	16,735	0.6	133	23,703	51	3	290	1,740
27	Margdarshak	Q2 fy 15-16	129	94%	38	73	342	216	1	1	13,140	13,090	0.2	33	16,460	60	2	453	1,341
		Q1 fy 16-17	179		43	91	519	304	1	1	12,664	12,598	0.2	36	19,147	59	2	466	1,556
		Q2 fy 16-17	249		46	106	702	409	2	2	13,703	13,666	0.4	73	20,177	61	2	445	1,716
28	Saija	Q2 fy 15-16	157	54%	19	37	417	258	1	1	11,507	11,507	0.3	60	20,270	61	4	529	3,689
		Q1 fy 16-17	226		30	54	701	424	2	2	12,272	12,272	0.5	76	15,909	53	4	434	3,404
		Q2 fy 16-17	243		34	60	789	492	2	2	11,544	11,544	0.6	95	16,892	49	4	427	3,501

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy, %)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
29	Vedika	Q2 fy 15-16																	
		Q1 fy 16-17	142		26	47	289	183	1	1	24,459	24,459	0.1	42	28,923	78	3	318	1,239
		Q2 fy 16-17	236		28	53	326	209	1	1	27,042	27,042	0.2	57	29,601	113	4	418	1,650
30	Svatantra	Q2 fy 15-16	53	264%	21	37	311	193	0.5	0.5	11,034	11,034	0.2	28	17,701	28	1	250	1,303
		Q1 fy 16-17	145		41	70	609	336	1	1	15,588	15,588	0.2	40	19,901	43	2	277	1,332
		Q2 fy 16-17	194		50	82	666	349	1	1	16,022	16,022	0.4	76	19,798	55	2	346	1,474
31	Midland	Q2 fy 15-16																	
		Q1 fy 16-17	168		30	45	349	138	1	2	11,951	10,848	0.4	81	20,234	122	4	1,019	3,126
		Q2 fy 16-17	191		32	53	499	233	2	2	11,541	8,708	0.4	91	21,249	82	4	711	3,124
32	Jagaran	Q2 fy 15-16	118	49%	19	61	339	225	2	1	7,423	9,675	0.3	57	17,352	52	2	705	2,601
		Q1 fy 16-17	173		23	76	425	282	1	2	11,527	11,496	0.4	75	17,031	61	2	531	1,971
		Q2 fy 16-17	175		23	76	424	287	2	2	10,225	10,197	0.4	64	16,654	61	2	598	2,258

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer (Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
33	Samasta	Q2 fy 15-16	62	176%	9	25	189	137	0.5	1	13,248	10,881	0.1	16	19,575	45	2	343	1,880
		Q1 fy 16-17	141		14	34	331	224	1	1	16,057	15,580	0.2	36	23,156	63	4	392	2,582
		Q2 fy 16-17	172		18	45	475	320	1	1	16,085	15,275	0.3	63	24,005	54	4	334	2,372
34	Hindusthan	Q2 fy 15-16																	
		Q1 fy 16-17	133		19	41	394	248	1	1	18,137	18,137	0.2	47	24,794	54	3	296	1,791
		Q2 fy 16-17	162		26	58	461	283	1	1	17,576	17,576	0.2	51	24,958	57	3	325	1,588
35	Pahal	Q2 fy 15-16	91	74%	18	44	242	140	1	1	11,727	11,727	0.2	31	17,494	65	2	556	1,770
		Q1 fy 16-17	139		25	56	298	258	1	1	15,387	15,087	0.2	49	22,447	54	2	350	1,611
		Q2 fy 16-17	159		38	57	344	207	1	1	15,835	15,610	0.2	54	24,519	77	3	485	1,760
36	Namra	Q2 fy 15-16	89	70%	22	47	240	172	1	1	8,603	8,603	0.3	45	17,241	52	2	599	2,191
		Q1 fy 16-17	130		30	60	326	214	1	1	12,610	12,610	0.2	52	21,919	61	2	481	1,715
		Q2 fy 16-17	150		33	70	439	279	1	1	13,101	13,101	0.3	62	20,960	54	2	412	1,641

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
37	M Power	Q2 fy 15-16	90	47%	10	22	221	123	1	1	14,578	14,578	0.1	33	22,251	73	4	500	2,796
		Q1 fy 16-17	126		10	22	248	135	1	1	15,286	15,286	0.1	25	25,381	93	6	610	3,744
		Q2 fy 16-17	132		13	27	268	146	1	1	14,348	14,348	0.1	30	25,091	90	5	629	3,401
38	Uttarayan	Q2 fy 15-16																	
		Q1 fy 16-17	103		12	55	275	170	1	1	13,604	13,604	0.2	45	23,312	61	2	445	1,376
		Q2 fy 16-17	120		15	59	288	179	1	1	14,262	14,262	0.3	54	20,778	67	2	470	1,427
39	Light	Q2 fy 15-16																	
		Q1 fy 16-17	122		23	35	384	233	1	1	17,149	14,970	0.1	11	19,910	52	3	306	2,035
		Q2 fy 16-17	118		23	36	366	316	1	1	15,294	13,947	0.1	30	28,671	37	3	244	2,140
40	GO	Q2 fy 15-16																	
		Q1 fy 16-17																	
		Q2 fy 16-17	118		11	20	158	86	1	1	19,314	19,314	0.1	46	30,889	137	6	709	3,048

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
41	Adhikar	Q2 fy 15-16	54	106%	15	45	193	110	0.2	0 2	24,375	24,375	0.1	18	14,381	49	1	201	492
		Q1 fy 16-17	99		18	57	251	145	1	1	12,470	12,470	0.1	23	19,506	68	2	546	1,388
		Q2 fy 16-17	111		18	57	257	143	1	1	13,069	13,069	0.2	44	21,137	78	2	594	1,491
42	Sambandh	Q2 fy 15-16	61	70%	10	21	233	98	1	1	11,755	11,755	0.1	16	20,714	63	3	533	2,487
		Q1 fy 16-17	99		10	23	251	89	1	1	13,728	13,728	0.1	12	19,714	112	4	813	3,146
		Q2 fy 16-17	104		10	23	294	127	1	1	13,230	13,230	0.1	26	20,700	82	5	621	3,431
43	Navachetna	Q2 fy 15-16	59	75%	9	20	159	96	0.4	0.4	14,890	14,890	0.2	32	18,860	61	3	412	1,977
		Q1 fy 16-17	101		15	43	360	311	0.5	0.5	20,593	20,249	0.2	31	18,659	32	2	157	1,135
		Q2 fy 16-17	103		15	44	371	207	1	1	16,761	14,212	0.1	61	48,111	50	2	298	1,400
44	IDF	Q2 fy 15-16	66	28%	13	25	165	83	1	1	11,070	11,737	0.1	20	20,629	79	3	716	2,376
		Q1 fy 16-17	79		14	29	215	138	1	1	15,133	15,133	0.1	21	22,556	57	3	376	1,791
		Q2 fy 16-17	84		14	32	212	168	1	1	16,077	16,077	0.1	26	23,066	50	3	312	1,638

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
45	Varam	Q2 fy 15-16	63	34%	6	11	111	61	0.4	0.4	16,310	16,310	0.1	13	20,694	103	6	629	3,489
		Q1 fy 16-17	90		10	20	177	97	1	1	15,668	15,201	0	5	19,843	93	4	592	2,871
		Q2 fy 16-17	84		10	20	177	92	1	1	14,027	14,027	0	11	25,402	91	4	650	2,991
46	Nirantara	Q2 fy 15-16	66	25%	5	5	24	13	0.4	0.4	17,722	17,722	0.1	35	26,157	511	13	2,886	7,503
		Q1 fy 16-17	79		10	22	182	109	0.5	0.5	16,443	16,443	0.1	21	27,281	72	4	439	2,174
		Q2 fy 16-17	83		11	24	145	90	1	1	16,320	16,320	0.1	24	26,367	93	3	567	2,128
47	Shikhar	Q2 fy 15-16	34	81%	16	20	132	80	0.4	0.4	9,372	9,352	0.1	12	16,134	42	2	447	1,789
		Q1 fy 16-17	57		17	23	167	100	0.4	0.4	13,505	13,281	0.1	20	26,657	57	2	423	1,838
		Q2 fy 16-17	61		22	23	192	86	0.4	0.4	14,352	14,034	0.1	19	24,494	70	3	490	1,834
48	Unnaco	Q2 fy 15-16	-																
		Q1 fy 16-17	-																
		Q2 fy 16-17	46		15	24	140	73	0.5	0.5	9,651	9,651	0.1	24	17,787	62	2	647	1,968

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
49	Sahayog	Q2 fy 15-16	69	-36%	29	43	414	264	0.6	0.6	11,494	11,494	0.1	11	20,875	26	2	228	1,398
		Q1 fy 16-17	45		28	46	374	223	0.3	0.3	14,065	14,063	0	7	22,009	20	1	142	689
		Q2 fy 16-17	45		28	46	374	223	0.3	0.3	14,065	14,063	0	7	22,009	20	1	142	689
50	MSM	Q2 fy 15-16	25	73%	7	10	96	62	0.2	0.2	10,829	10,829	0	9	18,872	41	3	378	2,347
		Q1 fy 16-17	46		9	12	106	64	0.3	0.3	15,529	15,028	0	12	23,973	72	4	463	2,469
		Q2 fy 16-17	44		9	12	117	93	0.3	0.3	14,618	14,618	0	8	18,077	47	4	324	2,512
51	Nightangle	Q2 fy 15-16	20	66%	10	13	61	25	0.2	0.2	9,589	9,589	0	5	14,857	79	2	823	1,582
		Q1 fy 16-17	30		12	19	79	37	0.3	0.3	10,175	10,175	0.1	12	17,864	81	2	797	1,552
		Q2 fy 16-17	33		12	19	85	38	0.3	0.3	11,308	11,308	0	10	20,748	86	2	761	1,521
52	Agora	Q2 fy 15-16	10	108%	1	6	46	28	0.1	0.1	11,478	11,478	0	3	18,576	35	2	303	1,416
		Q1 fy 16-17	18		1	7	43	20	0.1	0.1	14,386	14,386	0	5	20,846	90	3	626	1,788
		Q2 fy 16-17	20		1	8	56	22	0.1	0.1	14,272	14,272	0	6	21,797	92	3	645	1,775

ANNEXURE 6: MFI LEVEL DATA

sl no	MFI	quarter	glp (Rs Cr)	growth in glp (yoy,%)	districts	branches	employees	loan officers	clients (lk)	loan accounts (lk)	avg loan outstanding per client (Rs)	avg loan outstanding per account (Rs)	loans disbursed (lk)	loan amtnt disbursed (Rs Cr)	avg loan disbursed per account (Rs)	glp per loan officer(Rs lk)	glp per branch (Rs Cr)	clients per loan officer	clients per branch
53	Unnati	Q2 fy 15-16	7	116%	2	3	28	12	0.1	0.1	10,894	10,894	0	3	21,337	60	2	555	2,221
		Q1 fy 16-17	12		2	4	42	19	0.1	0.1	16,075	16,075	0	3	21,712	61	3	381	1,811
		Q2 fy 16-17	16		4	9	68	41	0.1	0.1	16,208	16,208	0	6	24,100	38	2	236	1,074

ANNEXURE 7: MFI LEVEL PRICING DATA

Sl no	MFI	range of interest rates* Q2 FY 16-17	average rate of interest for the major portfolio
1	BFIL	19.6%-19.75%	19.75%
2	GK	18%-22%	22.00%
3	Ujjivan	22%-23%	22.00%
4	Svatantra	22.00%	22.00%
5	ESAF	22%-24.92%	22.99%
6	Sonata	22.14%- 23.45%	23.00%
7	Annapurna	22%-26%	23.00%
8	Suryoday	22.85%-25.01%	23.21%
9	Janalakshmi	23.36%	23.36%
10	Madura	23.50%	23.50%
11	Muthoot Microfin	23.65%-24.0%	23.65%
12	Utkarsh	24.00%	24.00%
13	Asirvad	24%-26%	24.00%
14	Satin	24.38%	24.38%
15	BSS	24.39%	24.39%
16	Namra	24.46%	24.46%
17	IDF	24%-26%	24.54%
18	VFS	22.83%-24.58%	24.58%
19	FFSL	24.7%- 26%	24.70%
20	SVCL	24.70%	24.70%
21	Arohan	24.99%	24.99%
22	Varam	25.00%	25.00%
23	chaitanya	25.00%	25.00%
24	Belstar	25.00%	25.00%
25	Pahal	25%-28%	25.00%
26	RGVN	14%-25%	25.00%
27	Nightingale	4%-25%	25.00%

Sl no	MFI	range of interest rates* Q2 FY 16-17	average rate of interest for the major portfolio
28	Unnaco	25.00%	25.00%
29	Navchetna	25.32%	25.32%
30	Share	25%-26%	25.50%
31	Fusion	25.5%-25.75%	25.50%
32	Vedika	25.55%-27%	25.74%
33	Disha	23%-26%	25.75%
34	Jagaran	24.0%-25.83%	25.83%
35	Midland	25.90%	25.90%
36	Adhikar	25.90%	25.90%
37	spandana	25.96%	25.96%
38	Samasta	25.96%	25.96%
39	Margdarshak	25.96%	25.96%
40	Intrepid	25.96%	25.96%
41	Light	25.96%	25.96%
42	Saijja	24%-25.96%	25.96%
43	GO	25.96%-28%	25.96%
44	MSM	25.96%	25.96%
45	Sambandh	21%-25.96%	25.96%
46	Shikhar	0.00%	25.96%
47	Unnati	25.96%	25.96%
48	Uttarayan	23%-26%	26.00%
49	Sahyog	26.00%	26.00%
50	Agora	26.00%	26.00%
51	Nirantara	0.00%	26.00%
52	Mpower	25.96%-28.50%	26.66%
53	Hindusthan	26.96%	26.96%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs as of 30th Sep 2016

ANNEXURE 8: 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 8: GLOSSARY

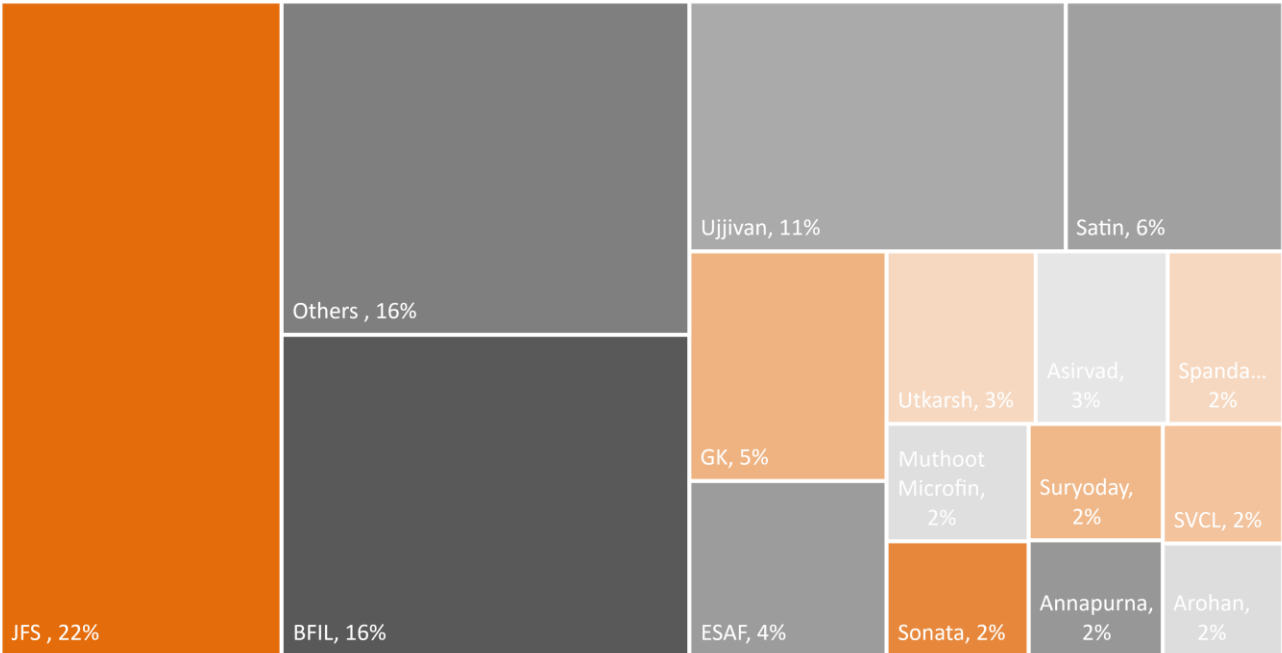
Indicator	Definition
Clients	The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the loan portfolio, gross. Individuals who have multiple loans with an MFI are counted as a single borrower.
Loans	The number of 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 9: ABBREVIATIONS

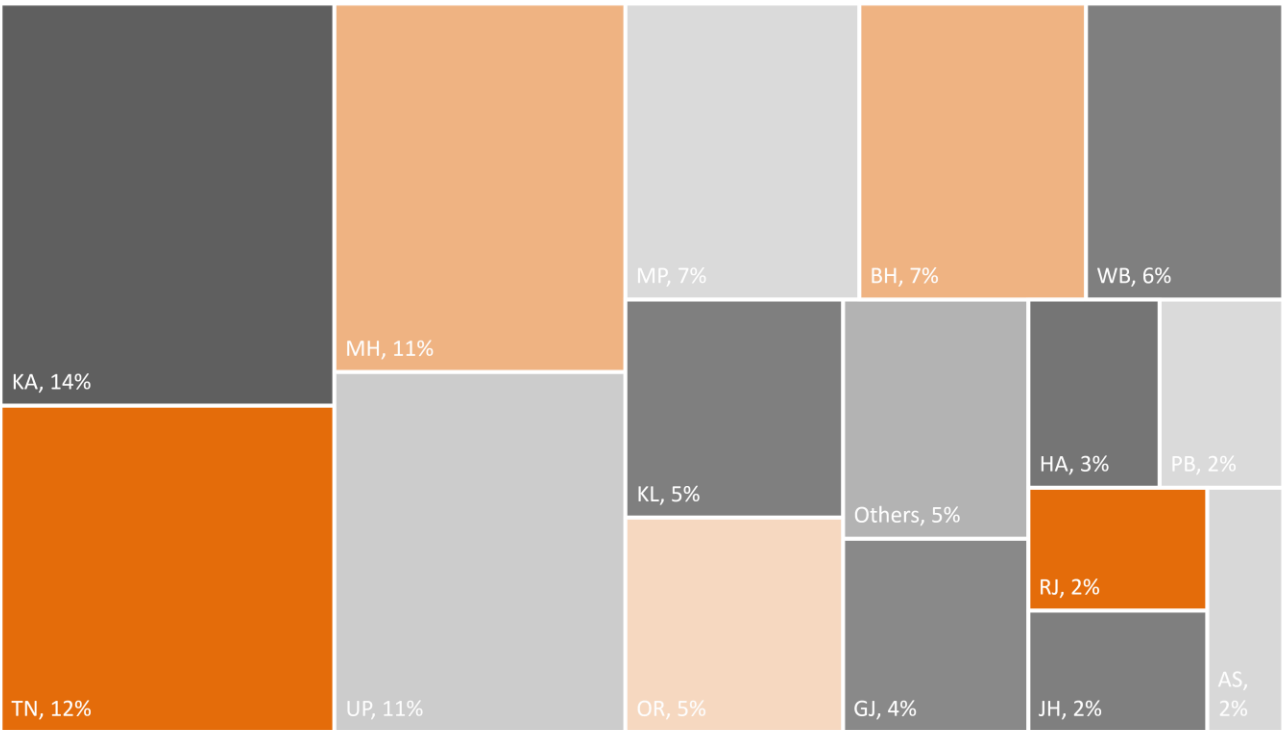
CDR	Corporate Debt Restructuring
Cr	Crore
fy	Financial Year
glp	Gross Loan Portfolio
lk	Lakh
MFI	Micro Finance Institution
n	Number
o/s	Outstanding
PAR	Portfolio At Risk
Q	Quarter
Rs	Indian Rupee
yoy	Year on Year

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

MFI PORTFOLIO SHARE

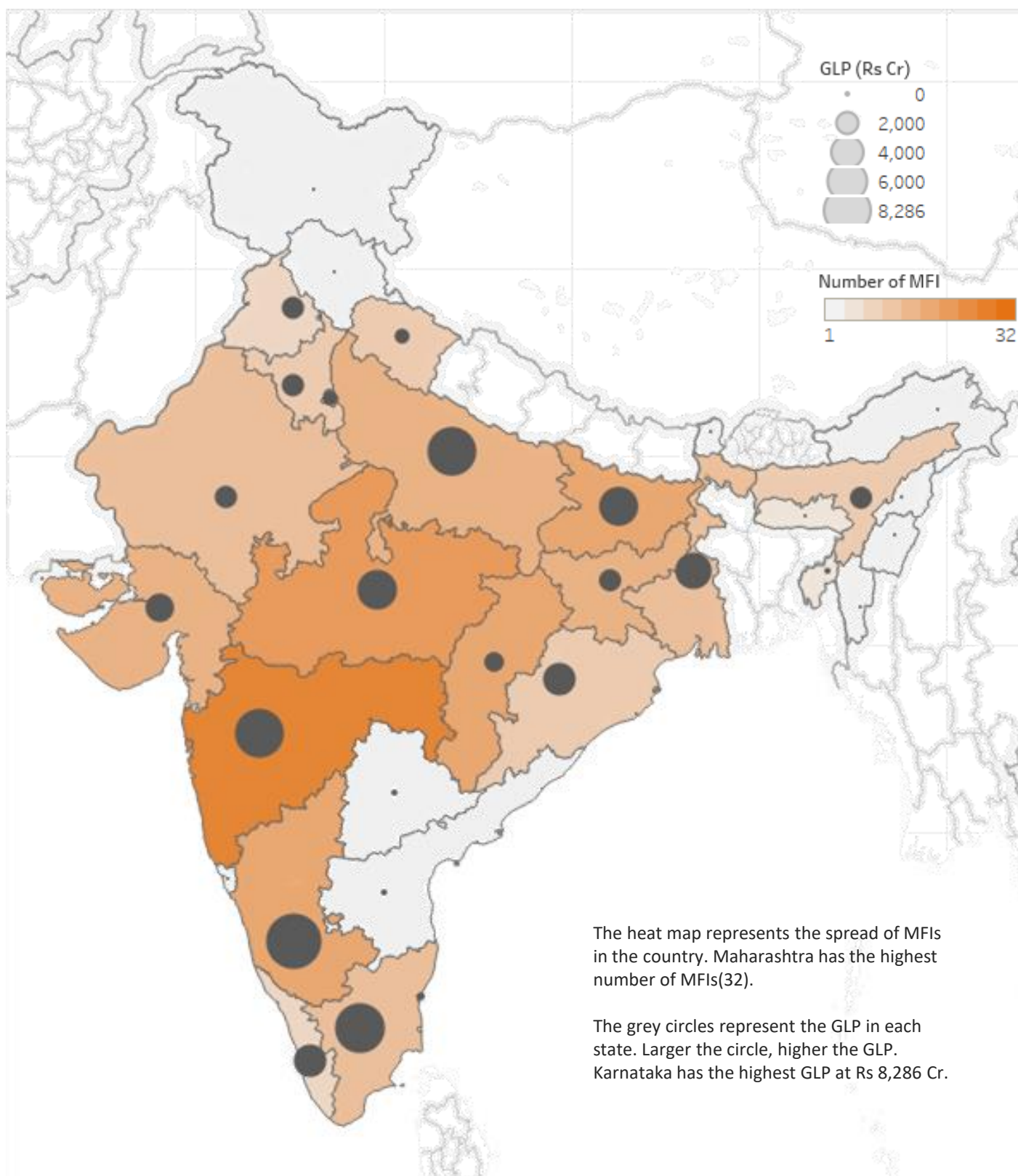


STATES PORTFOLIO SHARE



* MFIs with more than 1% share are shown in the chart. Remaining MFIs are clubbed as others.

STATE WISE GLP AND NO OF MFIS



** States with more than 1% share are shown in the chart. Remaining states are clubbed as others.*

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