

micrometer

data as of 31st March 2017

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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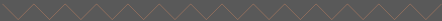
INTRODUCTION

This is the 21st issue of the Micrometer and it provides an overview of the Microfinance Industry as of 31st Mar 2017. Like last time, this issue of the micrometer has two sections as under:

Section I briefly gives an overall portfolio of the microfinance industry as of 31st Mar 17 with data received from NBFC-MFIs (MFIN members) and other key lenders under the category of Banks, Small Finance Banks (SFBs), NBFCs, 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 (NBFC-MFIs as well as non-profit MFIs) portfolio.

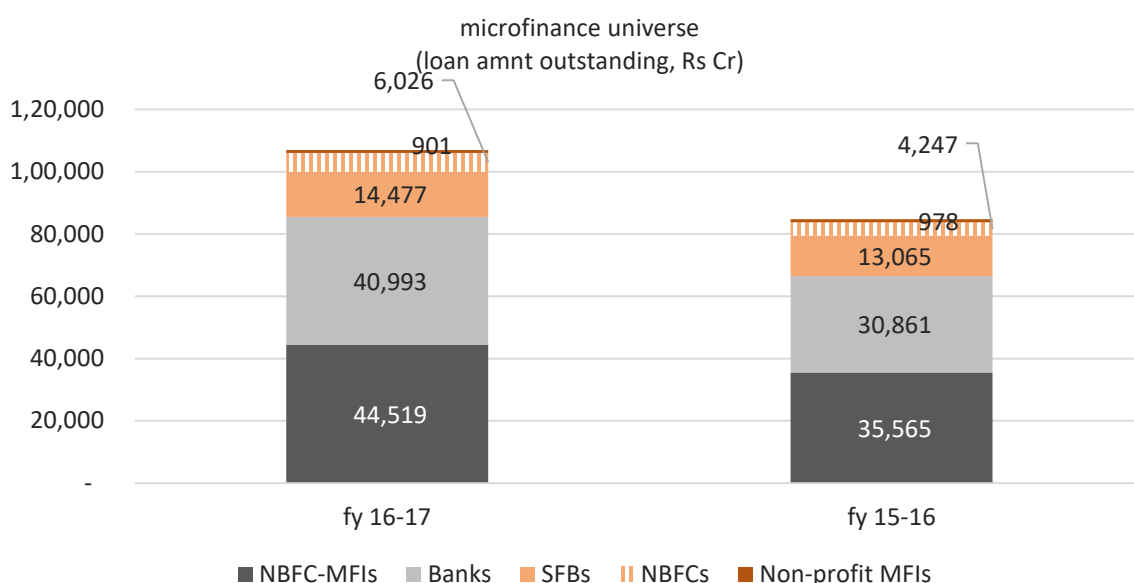
Section II like previous issues of the micrometer provides much detailed data and analysis on NBFC-MFIs (MFIN members) upto state level. This includes a comparative analysis with the corresponding quarter of the two fiscal years (FY 14-15, FY 15-16) and previous quarter (Q3 FY 16-17). Analysis on NBFC-MFIs is based on data collected from 46 members who are registered with the Reserve Bank of India (RBI) as NBFC-MFIs.

Section I



Microfinance Industry

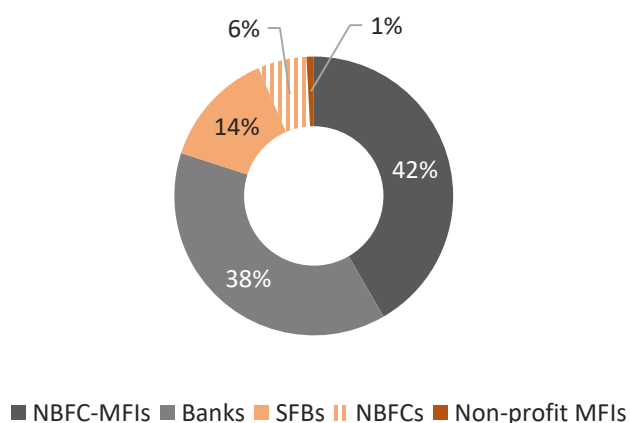
This section gives an overall microfinance industry position with data received from NBFC-MFIs (MFIN members) and other key lenders under the category of Banks, SFBs, NBFCs and non-profit MFIs. On the basis of updated data reported by lending institutions as of 31st March 2017, microfinance industry has total loan portfolio (ie loan amount outstanding) of Rs 106,916 Cr. This represents a growth of 26% over the last year. It is estimated that this glp number roughly represents over 90% of the total industry portfolio excluding SHGs.



As of FY 16-17, NBFC-MFI represent 42% of the microfinance lending, followed by Banks at 38% and SFBs at 14%.

It is worth noting that with another 3 NBFC-MFIs (Disha, JFS and RGVN) who will be converting into SFB in the next few months, account for 31% NBFC-MFI portfolio. As they transition into SFBs, share of NBFC-MFIs will get reduced to 28% while share of SFBs will increase to 27%. Post-this, Banks will have largest share in the microfinance lending.

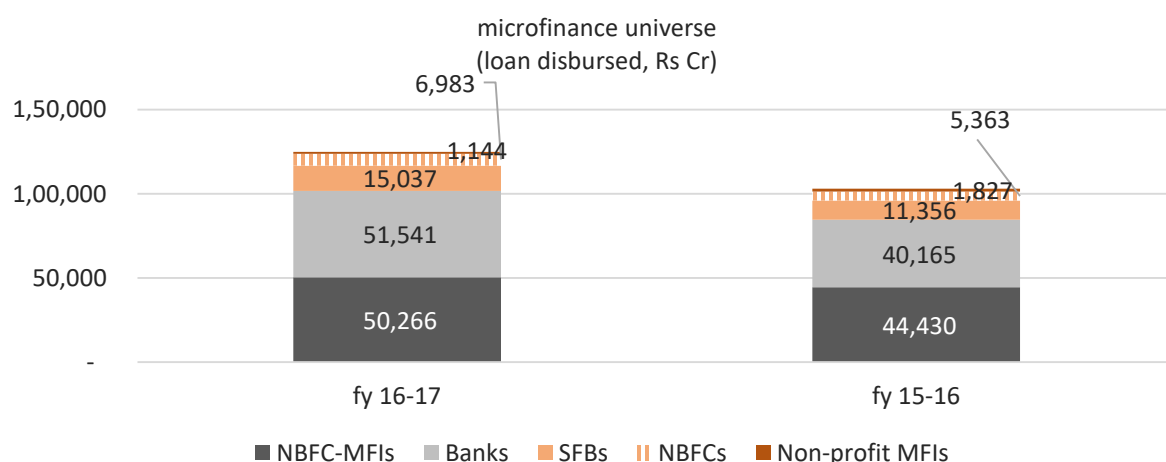
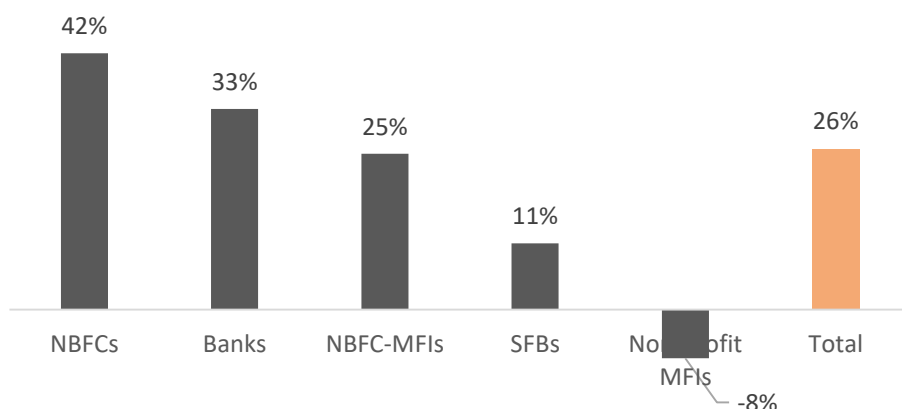
share of various lenders in loan amount outstanding (FY 16-17)



UNIVERSE

On a yoy basis, industry grew by 26%. As customer transactions in the microfinance industry are cash-intensive, demonetization severely impacted the microfinance business in multiple ways including slowing down of growth due to non-availability of cash for a few months.

growth in loan amount o/s
(yoy in FY 16-17 over FY 15-16)



NBFC-MFIs: The numbers presented here are for 46 MFIN member NBFC-MFIs only. This figure also excludes BC portfolios of Banks channelled through NBFC-MFIs.

Banks: Data includes portfolio for direct & indirect lending (through BCs) by Banks, most of them private. Among private banks, data is contributed by 10 Banks - Axis, Bandhan, DCB, HDFC, ICICI, IDFC, IndusInd, Kotak Mahindra, RBL and Yes. Data for Public Sector Banks includes BC portfolio channelled through SKDRDP and IDBI Bank.

SFBs: Data is for 5 SFBs which have already converted - ESAF, Equitas, Suryodaya, Ujjivan and Utkrash is aggregated.

NBFCs: Data is for 6 NBFCs namely ASA, Fullerton, L & T Finance, Reliance Commercial Finance Ltd., Svasti and Sarvodaya Nano.

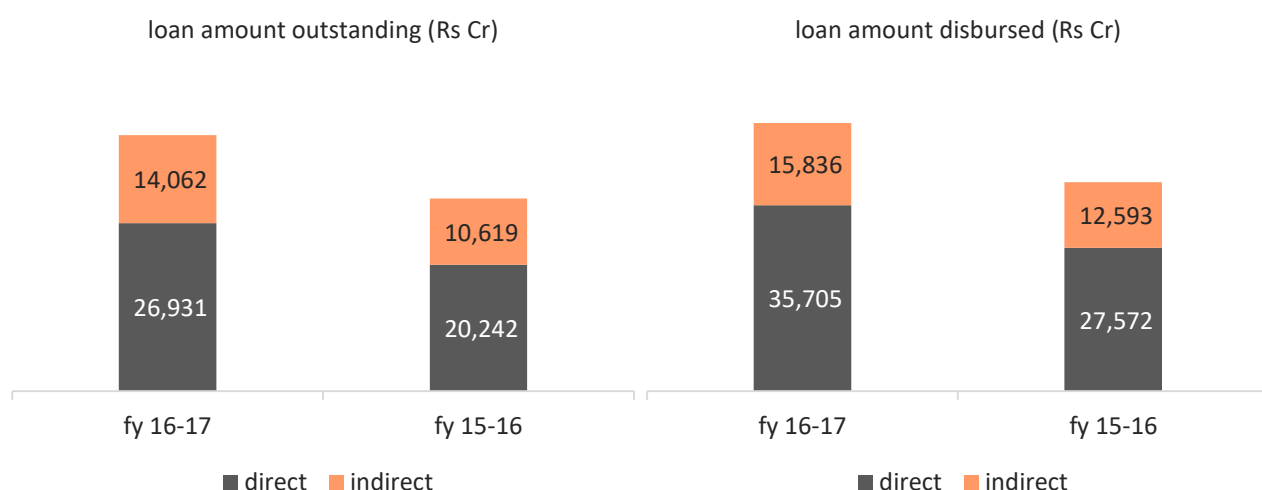
Non-profit MFIs: Includes portfolio for 2 main non-profit MFIs namely Cashpor and SKDRDP. BC portfolio channelled by Bank is excluded from their overall portfolio to factor for overlap.

It may be noted that portfolio under BC partnership is aggregated under Bank 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/microloans given to individuals by the Banks (including RRBs, Cooperative Banks etc) and non-Banks.

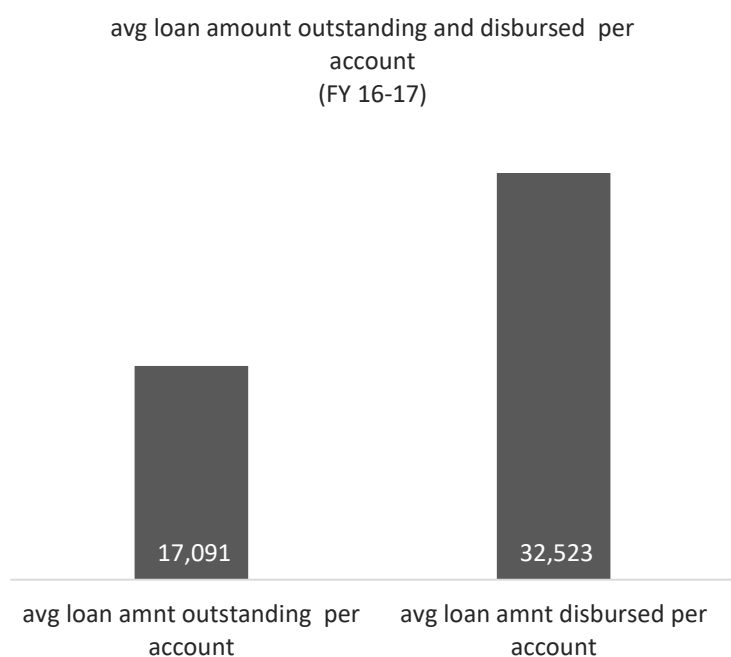
BANKS

End of FY 16-17, Banks lending to microfinance space is Rs 40,993 Cr, 65% of this lending is direct while remaining 35% is indirect through BC partnerships. Banks registered a growth of 33% in their loan portfolio.

Last year Banks disbursed micro-credit loans amounting to 51,541 Cr, representing growth of 28% over the last year

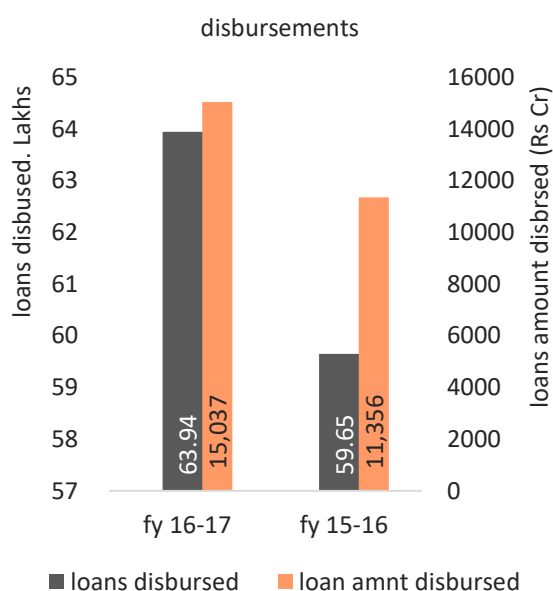
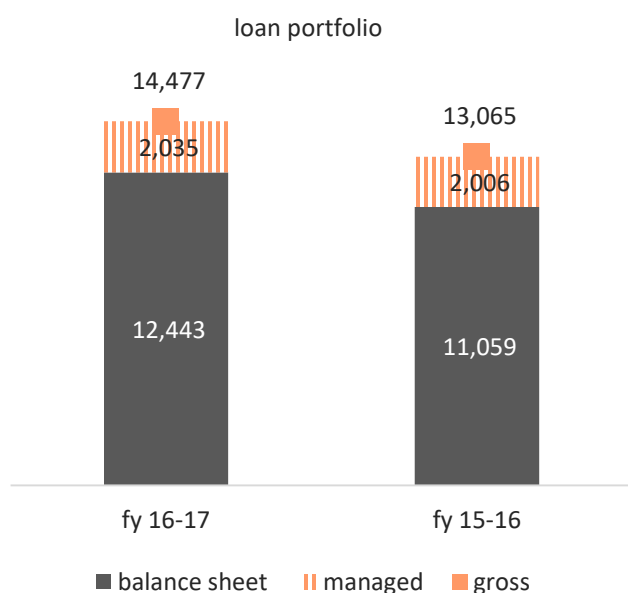
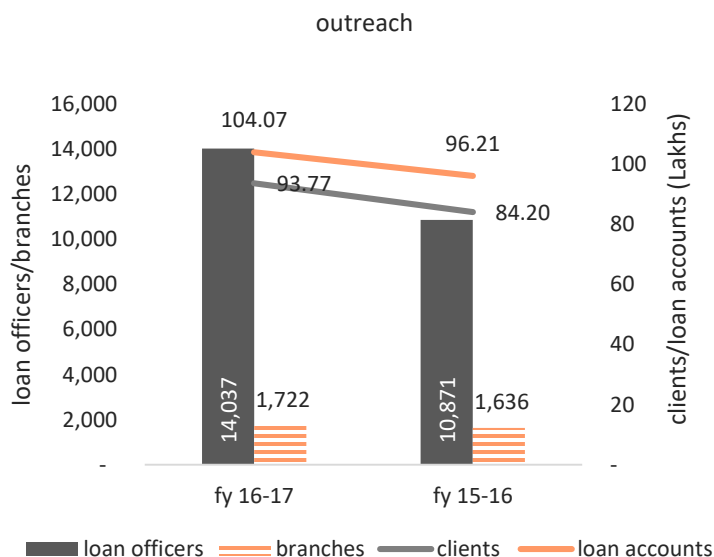


End of FY 16-17, for the Banks, avg loan amount outstanding per account is Rs 17,091. During FY 16-17, Banks on an average disbursed Rs 32,523 per account. *(Due to non-availability of data on number of loans disbursed, avg for loan amount outstanding does not include data from HDFC Bank and Yes Bank and avg loan disbursed per account does not include data from HDFC Bank)*



SMALL FINANCE BANKS (SFBs)

Five entities grouped as SFBs, were NBFC-MFIs in FY 15-16 and they converted into SFBs during FY 16-17. However, to give a sense of their performance during the year, their aggregated data in FY 15-16 is shown as SFBs. End of FY 16-17, five SFBs, (ESAF, Equitas, Suryoday, Ujjivan and Utkarsh) with a branch network of 1,722 have 1.04 Cr loan accounts with a loan outstanding of Rs 14, 447 Cr.

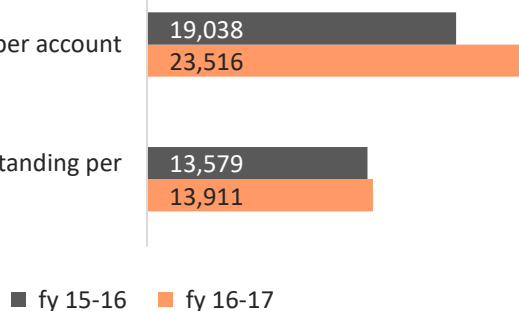


loan outstanding and disbursements per account

Avg loan outstanding per account for group of SFBs is Rs 13,911. During FY 16-17, on an average they disbursed Rs 23,516 per account.

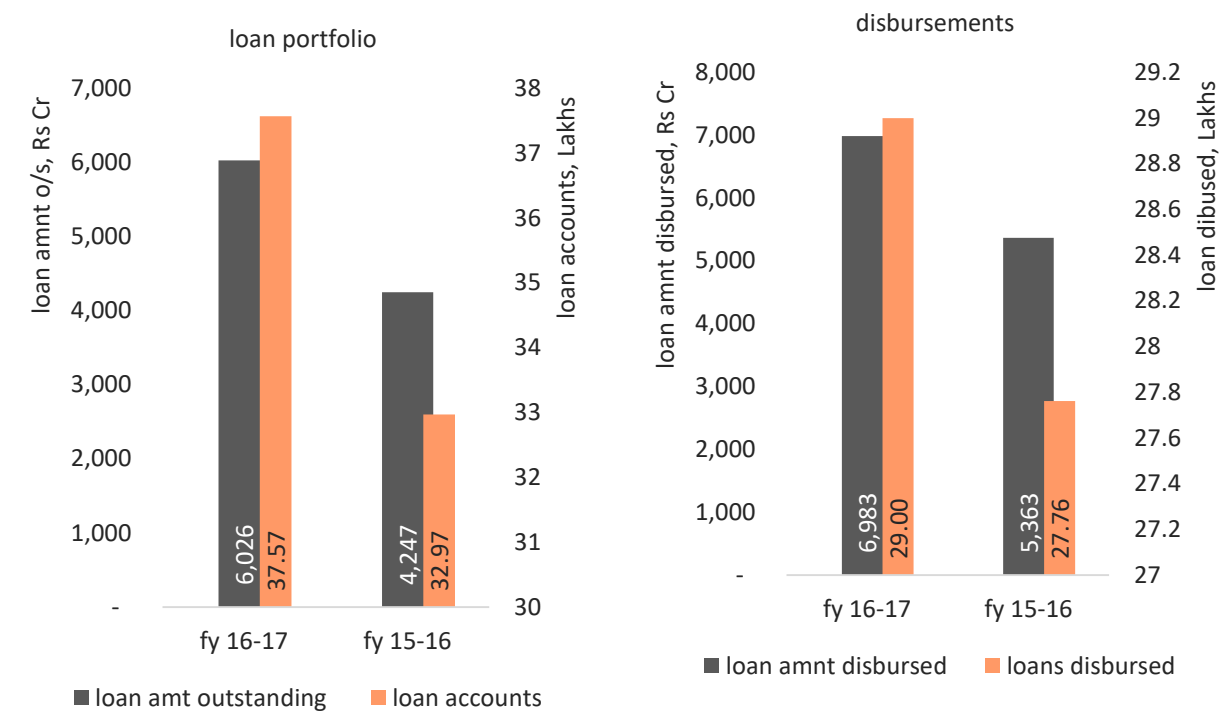
avg loan amnt disbursed per account

avg loan amnt outstanding per account

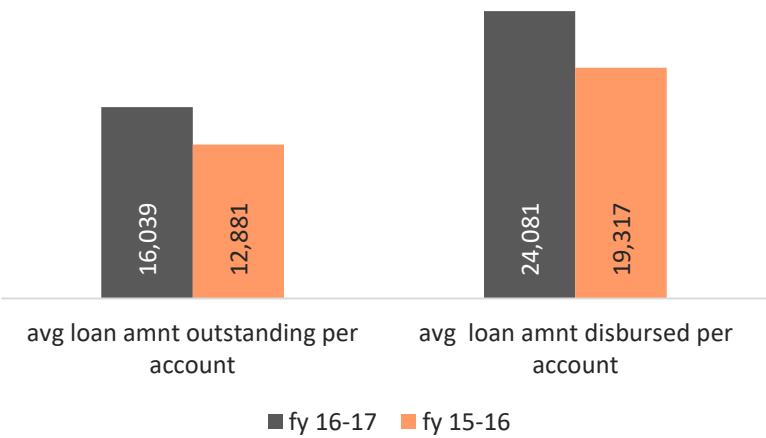


NBFCs

Data from six NBFCs, ASA India, Fullerton, L & T Finance, Reliance Commercial, Sarvodaya Nano and Svasti is aggregated here. As of 31st Mar 2017, NBFCs have an aggregated portfolio of Rs 6,026 Cr. This represents a growth of 42% of the last year. It may be noted that in April 17, Svasti has got NBFC-MFI registration with the RBI.



loan outstanding and disbursements per account

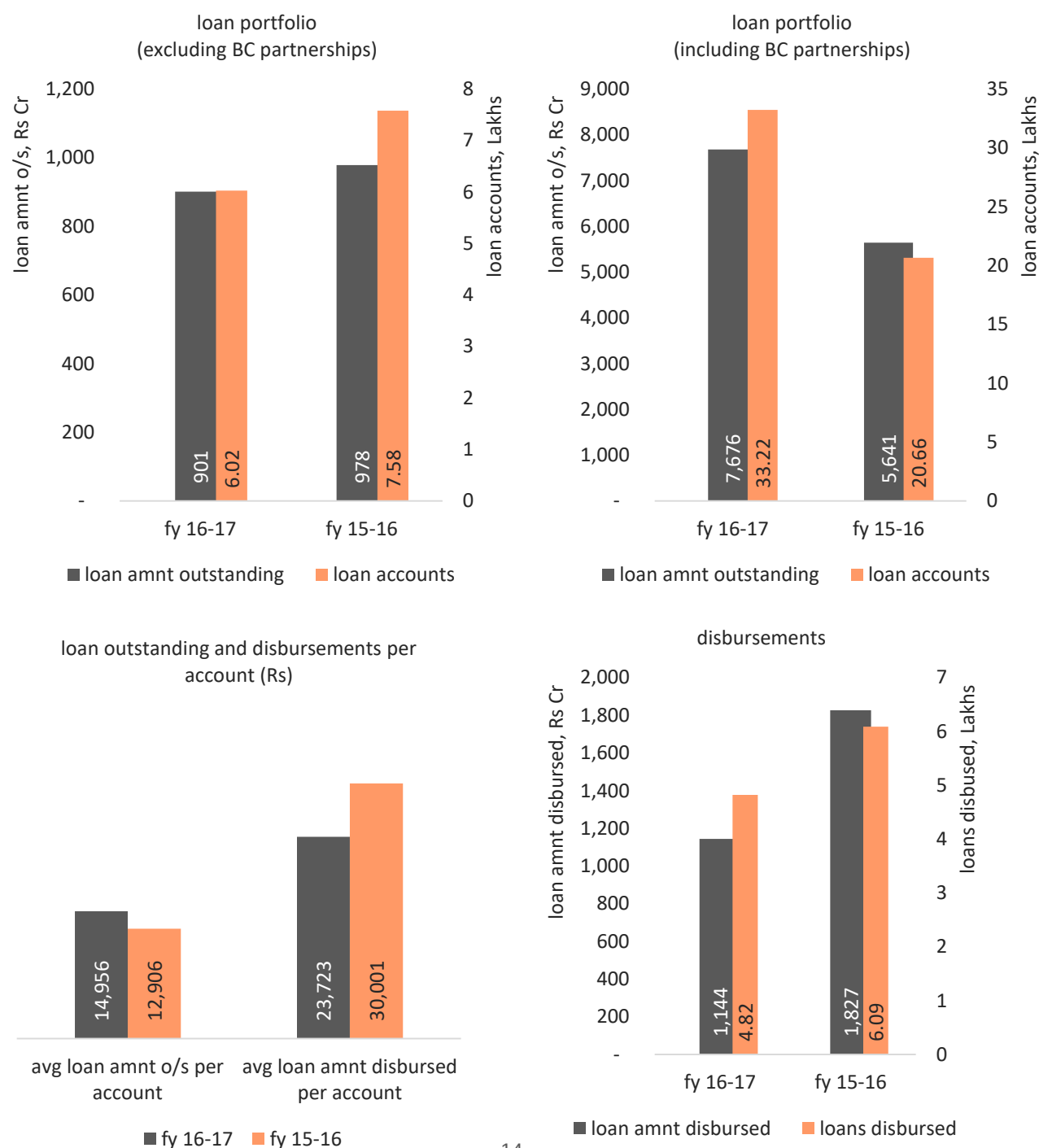


DATA FOR SELECT INSTITUTIONS

sl no	Mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
1	ASA	fy 14-15	59	24%	6,267	1	106	11,412	5	22	104	397	240	0.9	15.0	24.8	0.6	239	395	912
		fy 15-16	134	126%	8,685	2	218	12,945		22	107	600	436	1.5	22.4	30.8	1.3	258	354	1,444
		Q3 fy 16-17																		
		fy 16-17	352	162%	14,082	3	583	20,677		26	124		603	2.5		58.3	2.8		414	2,013
2	L & T Finance	fy 14-15	909	119%	10,691	8	1,166	14,089	10	87	276	1,658	1,320	8.5	54.8	68.8	3.3	513	644	3,080
		fy 15-16	2,210	143%	12,591	13	2,533	18,763		133	421	2,628	2,073	17.6	84.1	106.6	5.2	668	847	4,169
		Q3 fy 16-17	3,180		17,902					148	558	2,815	2,121	17.8	113	149.9	5.7	631	838	3,184
		fy 16-17	3,532	60%	18,868	13	3,516	26,258		155	611		2,728	18.7		129.5	5.8		686	3,064
3	Sarvodaya Nano	fy 14-15	40	8%	6,650	1	187	13,483	2	17	91	369	258	0.6	11.0	15.7	0.4	165	236	668
		fy 15-16	47	15%	7,770	1	190	14,036		17	91	421	301	0.6	11.1	15.5	0.5	143	200	660
		Q3 fy 16-17	42		8,521					17	92	419	299	0.5	10.1	14.1	0.5	118	165	537
		fy 16-17	50	6%	9,700	1	192	17,608		17	92		303	0.5		16.4	0.5		169	556
4	Svasti	fy 14-15	45	0%	12,959	0.2	45	20,373	1	2	11	158	79	0.3	28.3	56.7	4.1	219	437	3,141
		fy 15-16	81	80%	16,629	0.4	89	20,981		4	17	250	127	0.5	32.2	63.4	4.7	194	381	2,850
		Q3 fy 16-17	98		14,013					8	23	373	201	0.7	26.2	48.6	4.2	187	347	3,029
		fy 16-17	109	35%	15,020	1	124	22,062		11	27		196	0.7		55.6	4.0		370	2,685

NON-PROFIT MFIS

Data from two largest non-profit MFIs, SKDRDP and Cashpor is included, excluding their BC portfolio. It is worth mentioning that these two entities have gross loan portfolio of Rs 7,676 Cr in FY 16-17, however, 85% of their lending is under BC partnership with Banks. While on own portfolio, non-profit MFIs show a yoy decrease of 8%, on total portfolio (including own and BC partnership), the show a yoy growth of 36%. *To factor for overlaps, their portfolio under BC partnership is removed and clubbed with the Banks while presenting the microfinance universe.*



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 and Telangana (PAR > 180 days) and b) BFIL portfolio in Andhra Pradesh and Telangana. 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.
- Since last issue, 4 more NBFC-MFIs, ESAF, Suryoday, Ujjivan and Utkarsh, have converted into Small Finance Bank (SFB) and their data along with Equitas (which converted into SFBs in Sep 16) has been clubbed under SFBs. Removing their data from NBFC-MFIs (from all the quarters – to have uniform panel) have depressed the NBFC-MFI numbers for all quarters presented here as they account of one third of NBFC-MFI portfolio. It is worth noting that 3 other NBFC-MFIs, Disha, JFS and RGVN accounting for Rs 14,552 Cr of portfolio will also be converting into SFBs in the coming months.
- There is a slight variation in panel of MFIs used across various quarters considered for this publication. 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 31st Mar 2017. There are 8 MFIs (small) with a GLP of < Rs 100 Cr, 20 MFIs (medium) with a GLP of > Rs 100-500 Cr and 19 MFIs (large) with a GLP of > Rs 500 Cr. Please refer to Annex 3 for grouping of MFIs.
- Loan outstanding per client, loan disbursed per account and productivity ratios are based on weighted averages. Cost of funds is a simple average.
- Portfolio break-ups in terms of geography and loan purpose also do not include data from BFIL.
- Q4/Q3 FY 16-17 data being unavailable for Share Microfin, we have used latest available numbers of Q4 FY 15-16. However, there hasn't been much change in past one year in Share data and therefore numbers captured for FY 16-17 are representative of actual situation. It may be noted that PAR data does not include data from Share.
- Q4 FY 16-17 data being unavailable for Satin, their Q3 FY 16-17 data has been used for Q4 FY 16-17.
- 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> .
- Please note that effective 12th April 2017 name of Intrepid Finance & Leasing Pvt. Ltd has been changed to Fino Finance Pvt. Ltd.

HIGHLIGHTS

Some key highlights of this quarter are as under:

- As of 31st Mar 2017, NBFC-MFIs provided microcredit t around 2.75 Cr clients*, an increase of 30% over Q4 FY 15-16.
- The aggregate gross loan portfolio (glp) of MFIs stood at Rs 46,847 Cr (excluding non performing portfolio i.e. PAR > 180 days in Andhra Pradesh and Telangana). This represents a yoy growth of 25% over FY 15-16 and 5% over the last quarter.
- Loan amount disbursed in FY 16-17 increased by 13% compared to FY 15-16 reaching to Rs 50,266 Cr.
- Total number of loans disbursed by NBFC-MFIs increased by 13% in FY 16-17 compared with FY 15-16 reaching to 2.83 Cr.
- Portfolio at Risk (PAR) 30 has increased considerably from 0.4% in FY 15-16 to 14.1% in FY 16-17. This is directly attributed to the impact of demonetization.
- Average loan amount disbursed per account is reduced to Rs 17,779 in FY 16-17 from Rs 17,812 in FY 15-16.
- MFIs now cover 32 states/union territories.
- In terms of regional distribution of portfolio (GLP), south accounts for 31% of the total industry portfolio, north for 27%, west for 24%, and east for 18%. Top five top states, viz. Karnataka, Tamil Nadu, Uttar Pradesh, Maharashtra and Madhya Pradesh account for 56% of glp.

indicator	FY 16-17 as of 31 st Mar 17	FY 15-16 as of 31 st Mar 17	yoy change (%) (in FY 16-17 over FY 15-16)	Q3 FY 16-17 as of 31 st Dec 16
Branches	9,012	6,867	31%	8,811
Employees	86,440	58,038	49%	83,944
Clients~ (Cr)	2.75	2.12	30%	2.70
Loan accounts (Cr)	3.07	2.48	24%	3.01
Gross Loan Portfolio (Rs Cr)	46,847	37,469	25%	44,733
Loans disbursed (during the year, Cr)	2.83	2.49	13%	
Loan amount disbursed (during the year, Rs Cr)	50,266	44,324	13%	

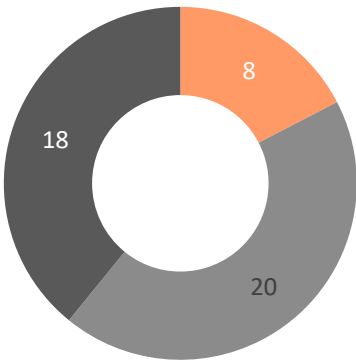
*The clients number here is the aggregate of clients of member MFIs. Given some degree of overlaps, it does not reflect the number of 'unique' clients

NBFC-MFI INDUSTRY

As of 31st Mar 2017, amongst 46 MFIN member NBFC-MFIs, 8 are small (glp < Rs 100 Cr), 20 in medium (glp btw Rs 100-500 Cr) and 18 large (glp > Rs 500 Cr).

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

distribution of MFIs
(as of 31st Mar 2017)

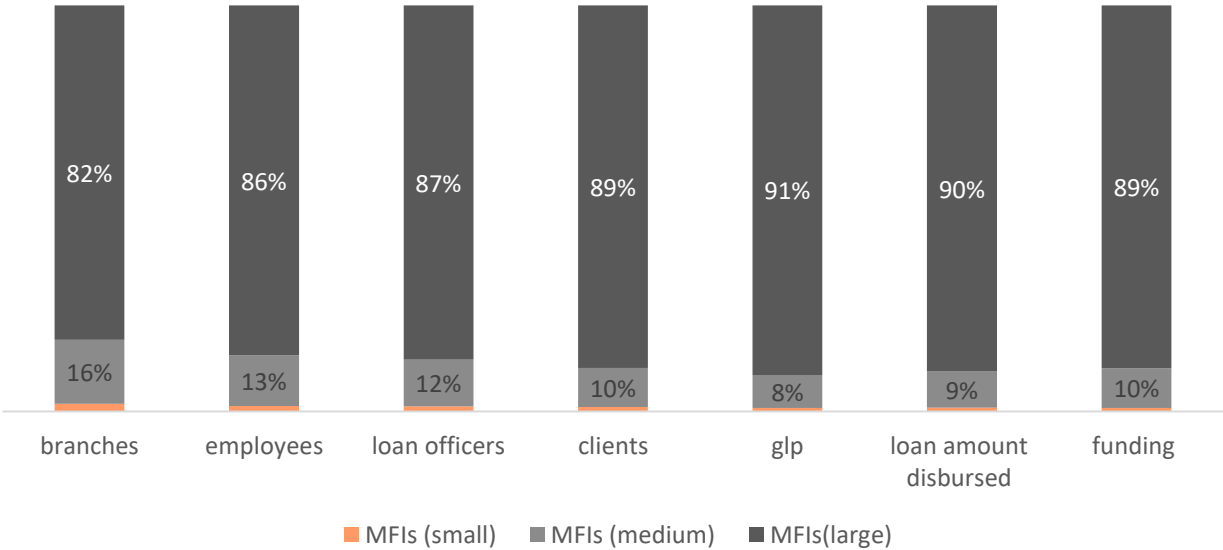


MFIs (small)
glp < Rs 100 Cr

MFIs (medium)
glp < Rs 100 -500 Cr

MFIs (large)
glp > Rs 500 Cr

share of various peer group in industry
(31st Mar 2017)



PORTFOLIO

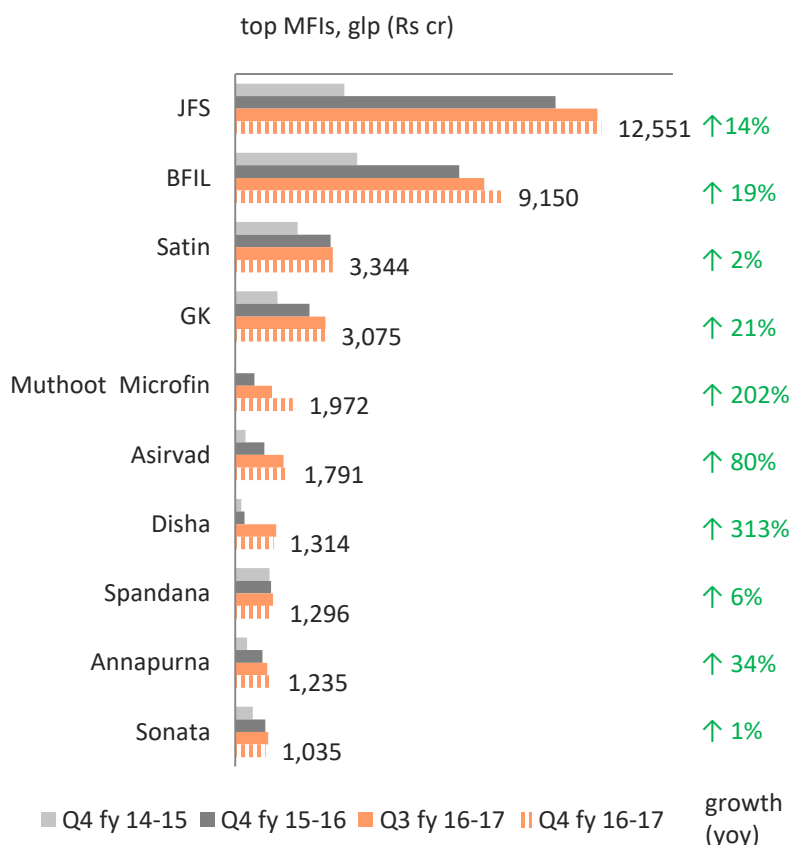
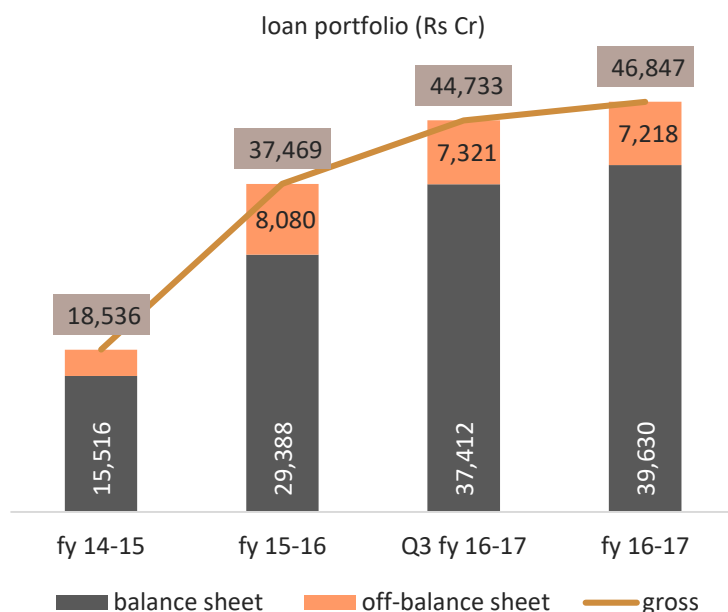
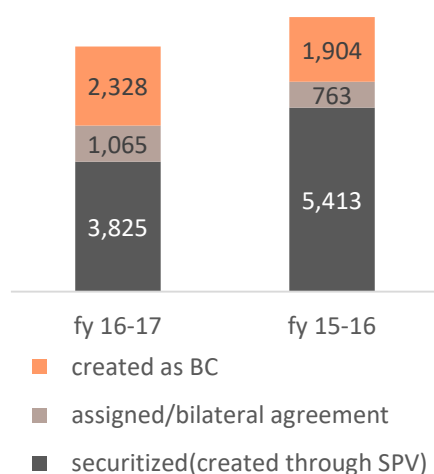
As of 31st March 2017, aggregate gross loan portfolio (GLP) of NBFC-MFIs stood at **Rs 46,847 Cr, growth of 25% over FY 15-16 and 5% over the last quarter i.e. Q3 FY 16-17**. Like other players in the financial sector, drop in loan portfolio is a result of much lower disbursements post demonetization.

Group of 18 large MFIs account for over 90% of the industry GLP.

Off-balance sheet portfolio is Rs 7,218 Cr, 15% of the aggregated GLP. Share of off-balance sheet portfolio in the gross loan portfolio has decreased from 22% last year to 15% this year. Within the off-balance sheet portfolio, share of securitized portfolio is 53% and share of portfolio created under Business Correspondent (BC) partnership is 32% amounting to Rs 2,328 Cr.

As of 31st March 2017, top 10 MFIs account for 75% on the industry portfolio.

breakup of off-balance sheet portfolio



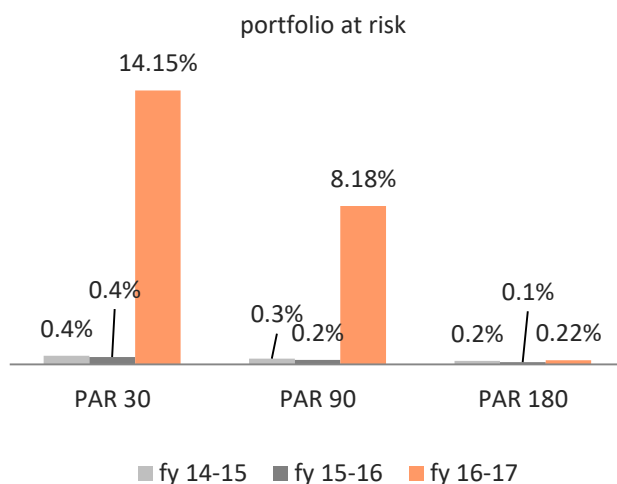
High growth in Muthoot Microfin is attributed to portfolio buy-out from Muthoot FinCorp. Similarly, for Disha, it is on account of FFSL portfolio being folded into Disha.

PORTFOLIO

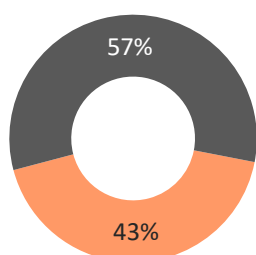
There has been a sudden deterioration in the portfolio quality in FY 16-17. Portfolio at risk (PAR)>30 has increased to 14% from under 1% in previous quarters. This abnormal increase in PAR is attributed to lower recoveries post demonetization on 9th Nov 16 which resulted in shortage of cash and related adverse impact on income and livelihoods of low-income households.

In terms of geographic spread, 57% of the portfolio is urban and 43% in rural. In terms of purpose, agriculture accounts of 30% of the glp. Non-agriculture (trade/services and manufacturing) accounts for 66% and household finance accounts of 4% of the glp.

PAR 30 and PAR 180 does not include BFIL.

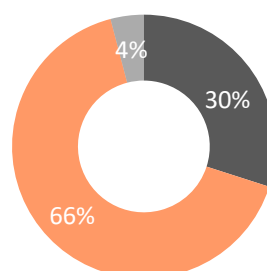


break-up of glp geography
(31st Mar 2017)



■ rural ■ urban

break-up of glp purpose
(31st Mar 2017)



■ agriculture/allied activities ■ non-agriculture
■ household finance

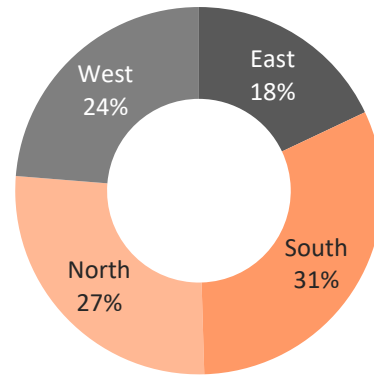
Agriculture and Allied Activities (total)	30%
Agriculture	34%
Allied activities	2%
Non-agriculture (total)	66%
Trade and services	63%
Manufacturing / production	7%
Household Finance (total)	4%
Education	1%
Medical	0.02%
Housing / home improvement	1%
Other household finance	2%

It may be noted that PAR data does not include BFIL and Share.

PORTFOLIO

As per current regional distribution of portfolio (GLP), south accounts for 31% of the total industry portfolio, north for 27%, west for 24%, and east for 18%. Top five top states, viz. Karnataka, Tamil Nadu, Maharashtra, Uttar Pradesh and Madhya Pradesh account for 54% of glp.

regional distribution of glp
(31st Mar 2017)

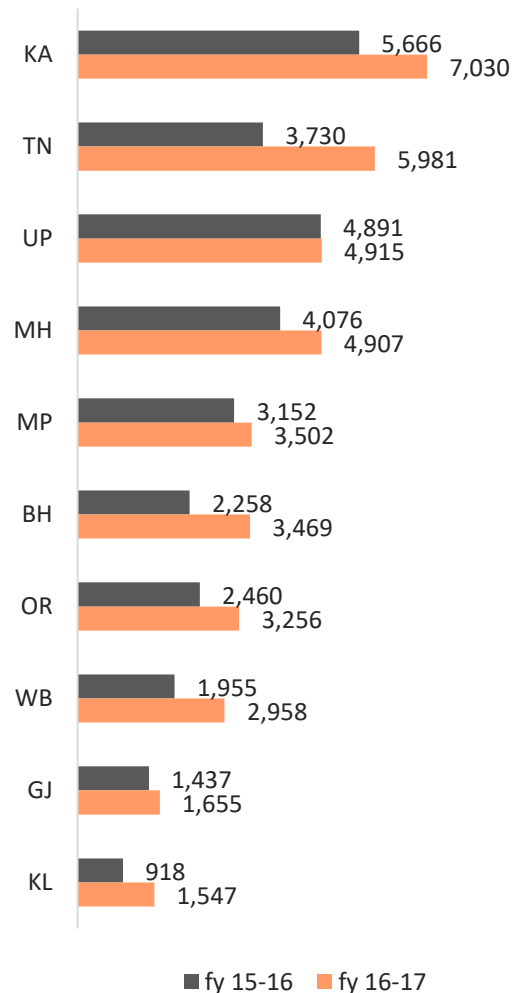


portfolio at risk for top 15 states in terms of GLP
(31st Mar 2017)

States	PAR 30	PAR 90	PAR 180
KA	18%	12%	0.2%
TN	14%	2%	0.2%
UP	37%	14%	0.6%
MH	28%	20%	0.2%
MP	17%	9%	0.4%
BH	3%	1%	0.1%
OR	1%	0.3%	0.1%
WB	14%	4%	0.2%
GJ	16%	9%	0.4%
KL	1%	1%	0.1%
PB	16%	5%	0.03%
RJ	11%	5%	0.3%
JH	10%	5%	0.4%
HR	22%	11%	0.4%
AS	1%	0.3%	0.1%

State level PAR does not include BFIL

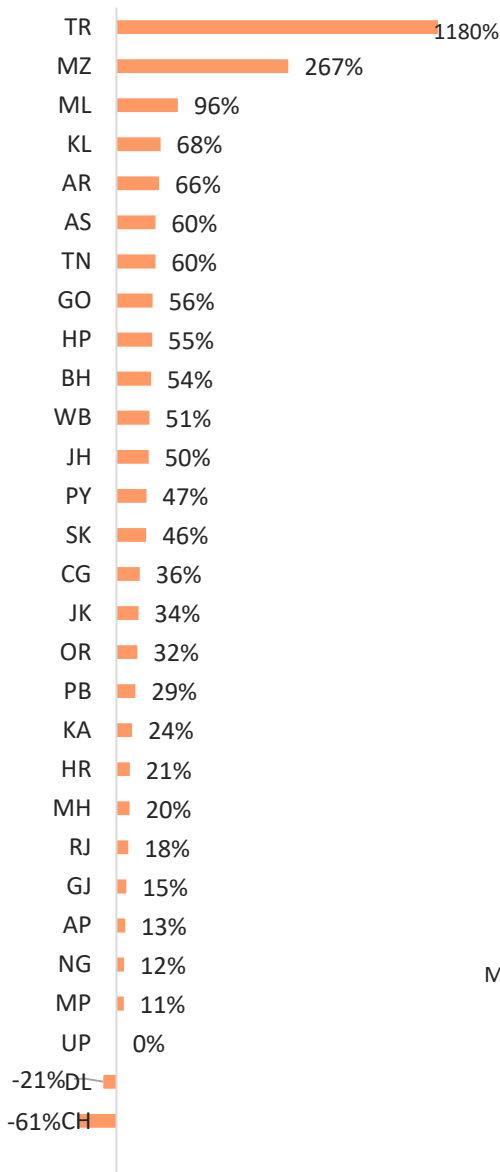
top 10 states in terms of glp (Rs cr)



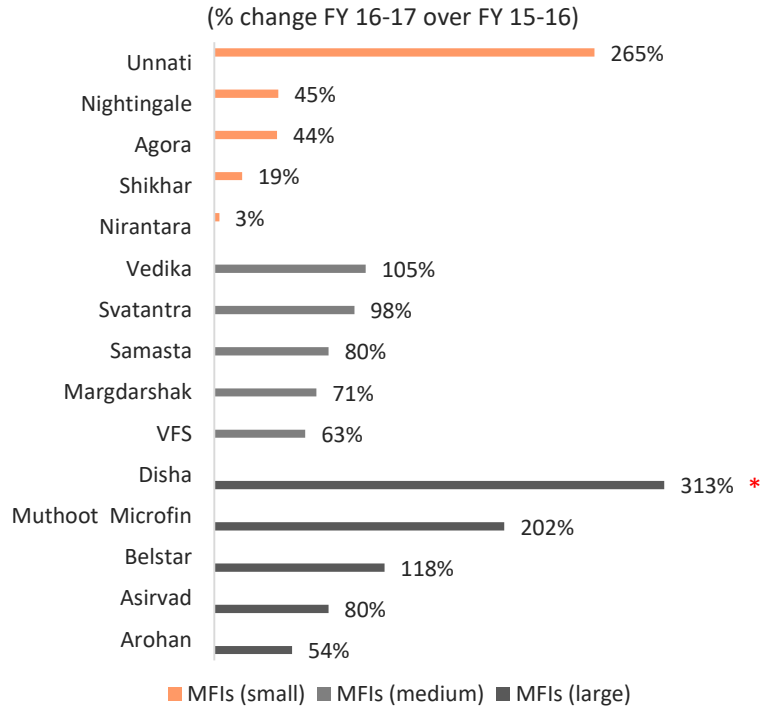
PORTFOLIO

MFIs (grouped by portfolio size) with highest growth rates are shown in the charts. Delhi and Chandigarh are two states that have shown a negative growth.

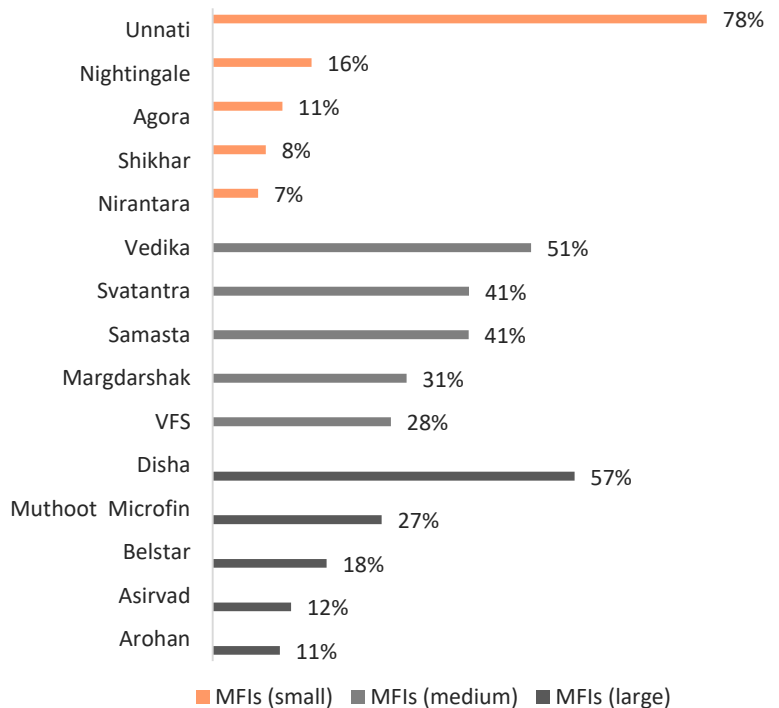
state wise glp growth rate
(yoy in FY 16-17 over FY 15-16)



top MFIs (in each peer group) with highest growth rates
(yoy)



top MFIs (in each peer group) with highest growth rates (qoq)
(% change q4 FY 16-17 over q3 FY 16-17)



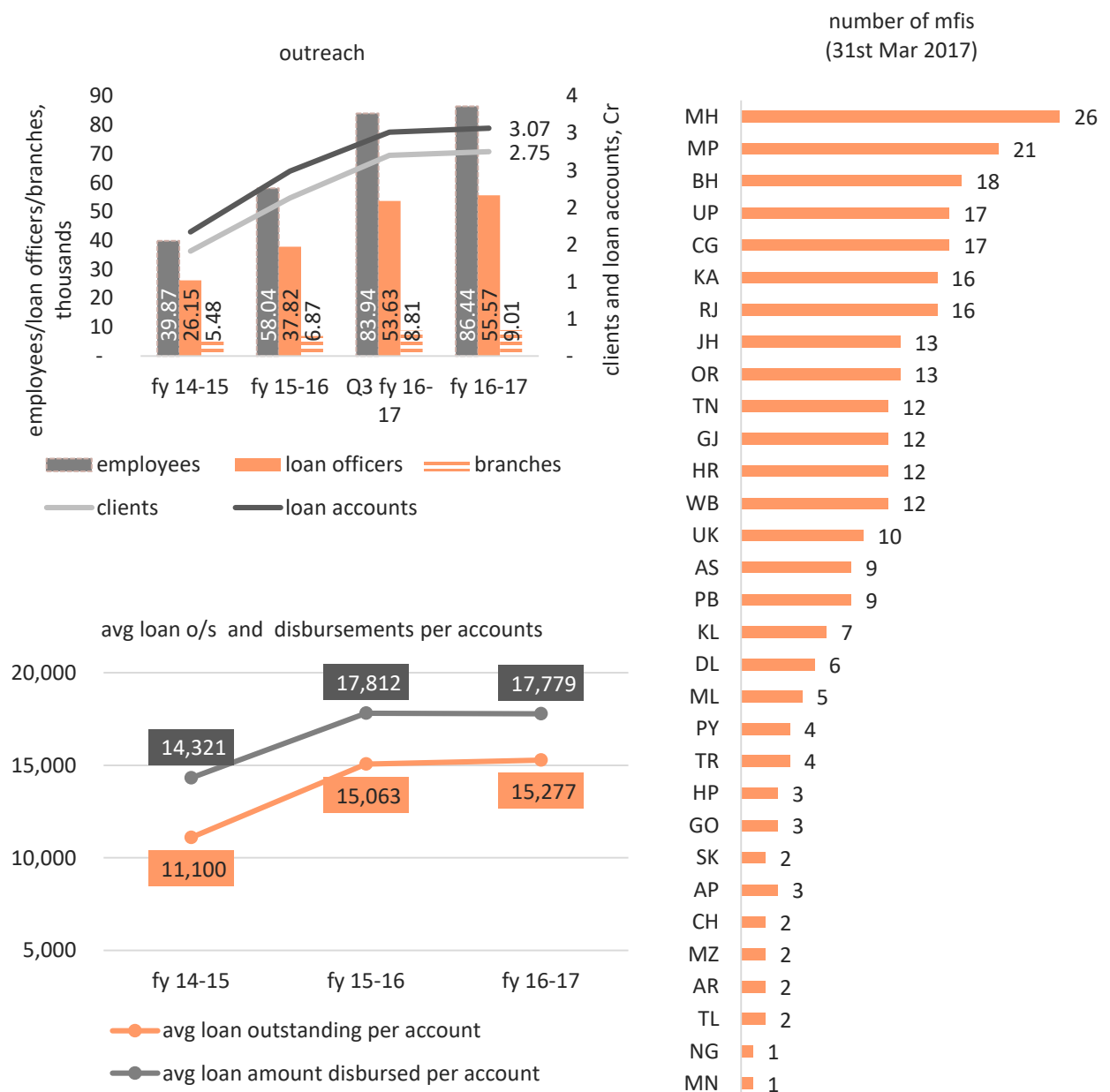
* High growth in Muthoot Microfin is attributed to portfolio buy-out from Muthoot FinCorp. Similarly, for Disha, it is on account of FFSL portfolio being folded into Disha.

OUTREACH

As of 31st Mar 2017, NBFC MFIs on aggregated basis have a branch network of 9,012 and employee base of 86,440 of which 64% are loan officers (i.e. 55,574) who provide door-step credit to low-income clients served by the MFIs. There has been growth of 3% in employees, 4% in loan officers and 2% in branches compared with last quarter. On yoy basis, employee base has increased by 49% and branches by 32%.

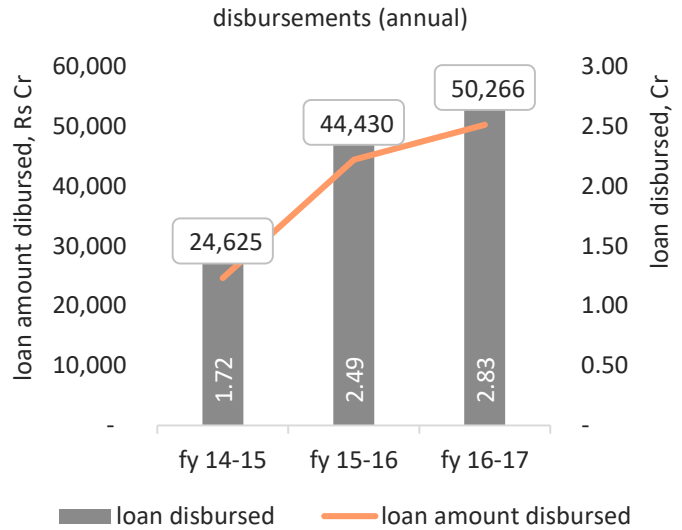
As of 31st Mar 2017, MFIs have reported 2.75 Cr clients with 3.07 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with FY 15-16, there has been yoy growth of 29% in clients and 23% in loan accounts.

Avg loan outstanding per client is Rs 15,277, representing a growth of just 1.4% over FY 15-16.

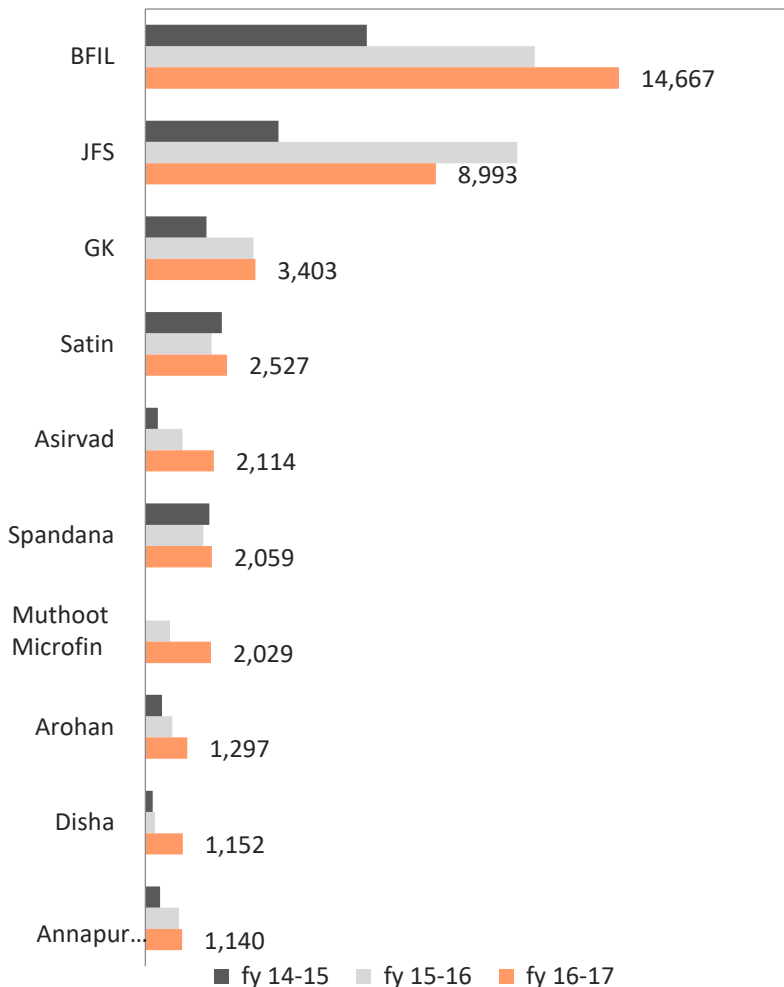


DISBURSEMENTS

During FY 16-17 MFIs disbursed 2.83 Cr loans worth Rs 50,266 Cr. Compared with previous financial year (FY 15-16), there has been a an yoy increase of 13% in number of loans disbursed and 13% in loan amount disbursed. Top 10 MFIs in terms of loan disbursed account for 78% of industry disbursements in FY 16-17.



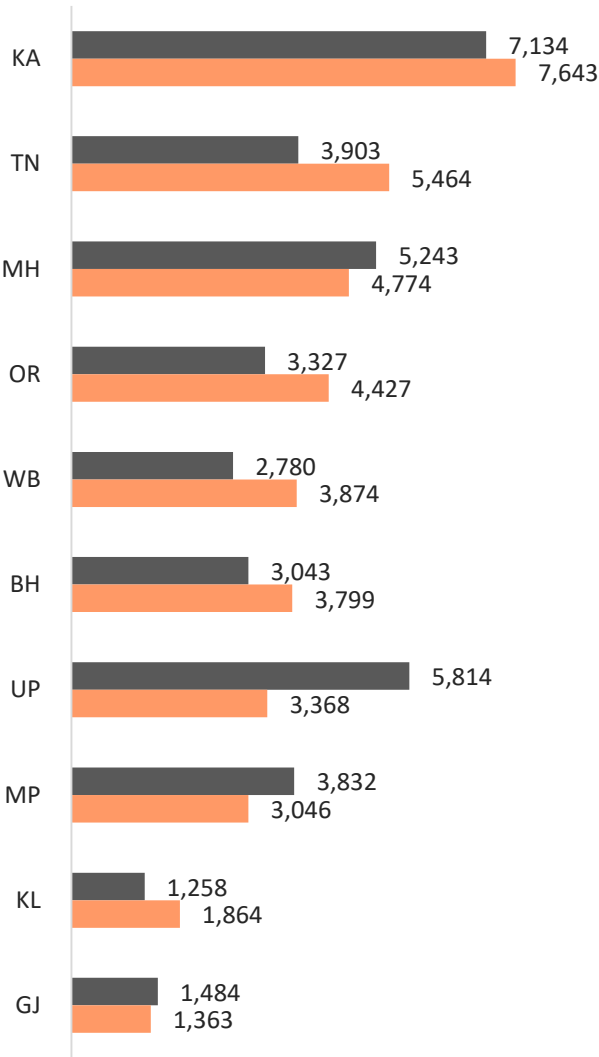
top MFIs, loan amount disbursed (annual, Rs cr)



DISBURSEMENTS

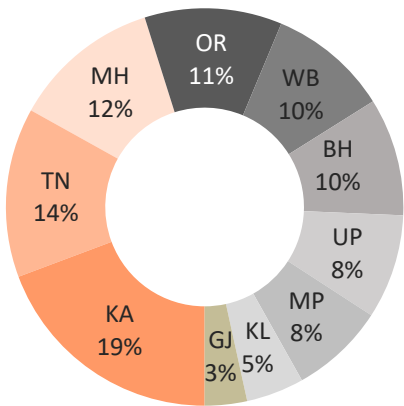
Over half (56%) of the total disbursement during the quarter, came from 5 states, viz. Karnataka, Tamil Nadu, Maharashtra, Odisha and Bihar.

top 10 states in terms of loan amount disbursed (Rs cr)



■ fy 15-16 ■ fy 16-17

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

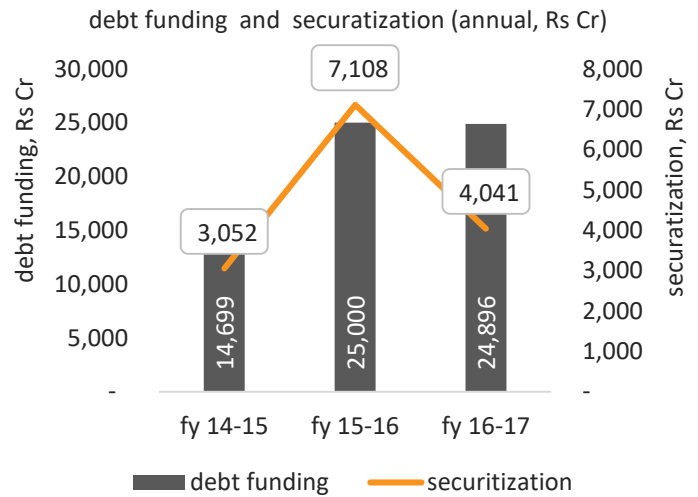


DEBT FUNDING

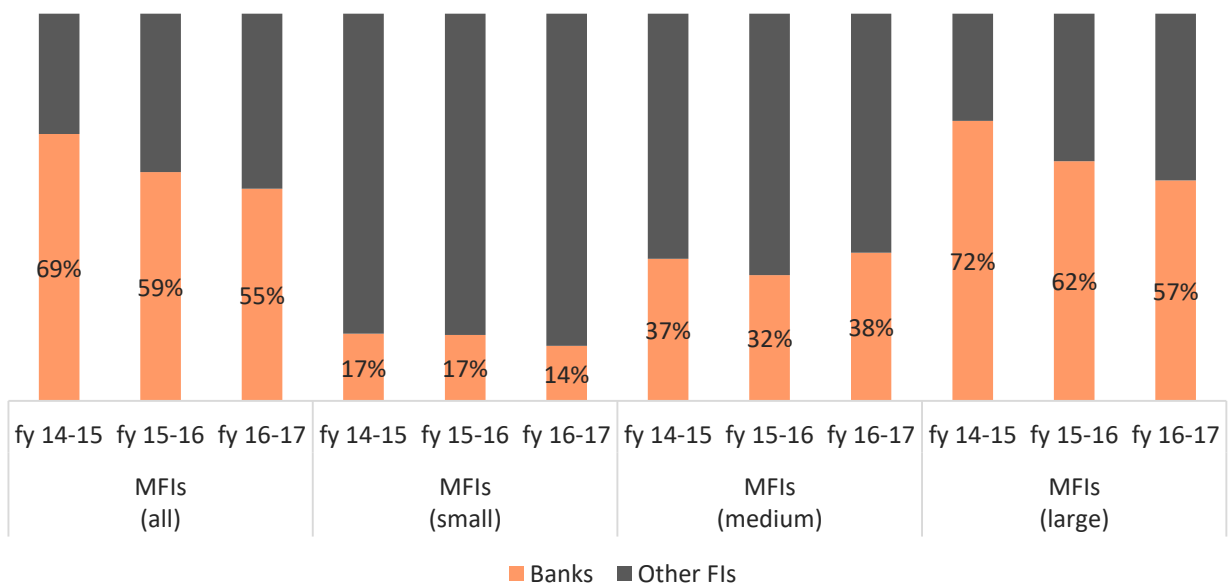
During FY 16-17, MFIs received a total of Rs 24,896 Cr in debt funding (from Banks and other Financial Institutions). This represents a marginal drop when compared to FY 15-16. Group of large MFIs account of 91% of total debt funding received in FY 16-17.

There is a significant 43% drop in securitization from last year.

During this FY 16-17, Bank funding accounted for 55% of total funding. It may be noted that non-Bank funding includes debt raised in market through NCDs.



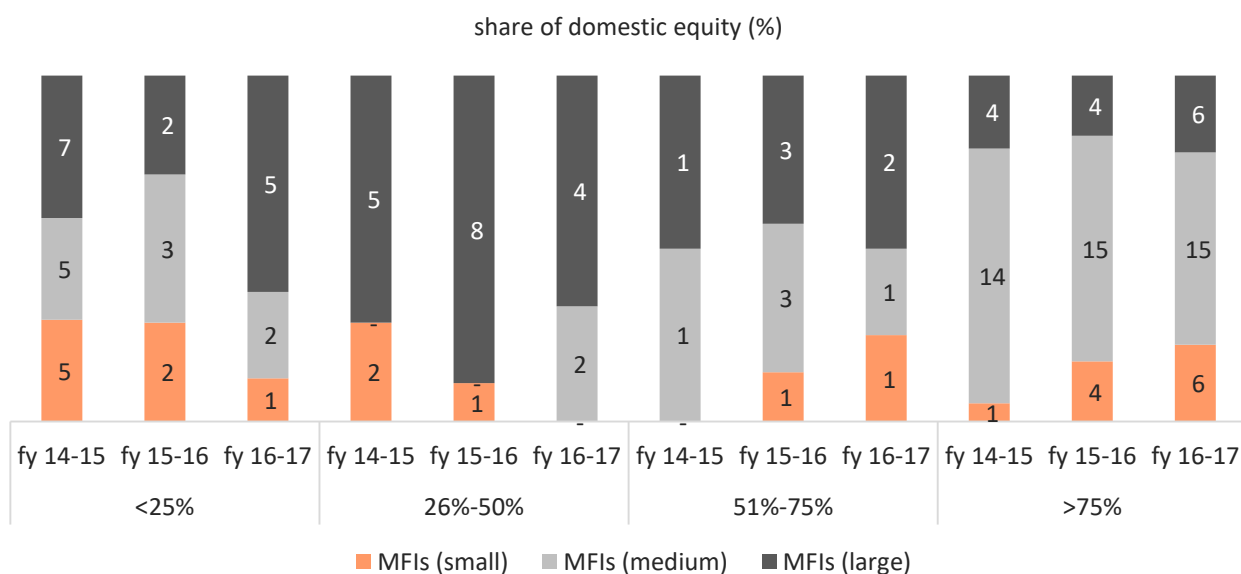
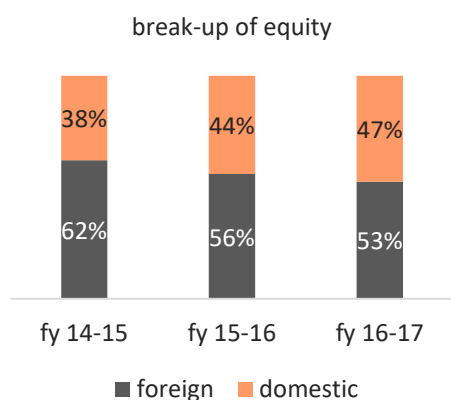
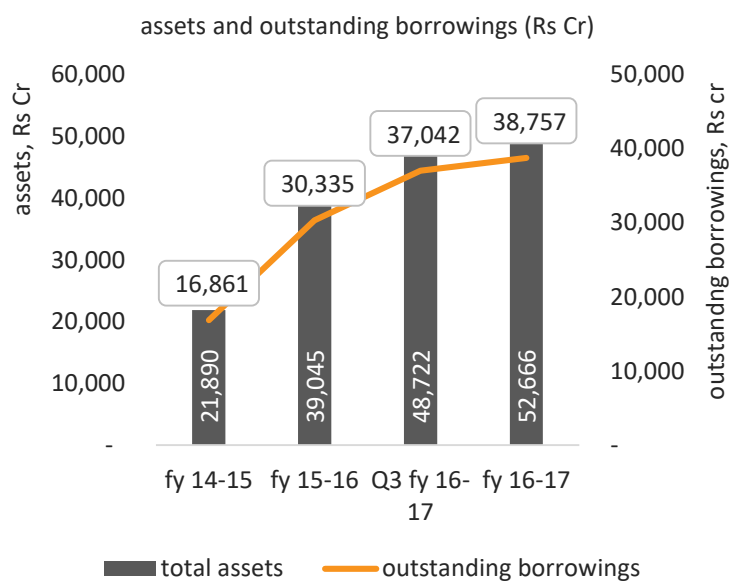
break-up of debt funding



FINANCIALS

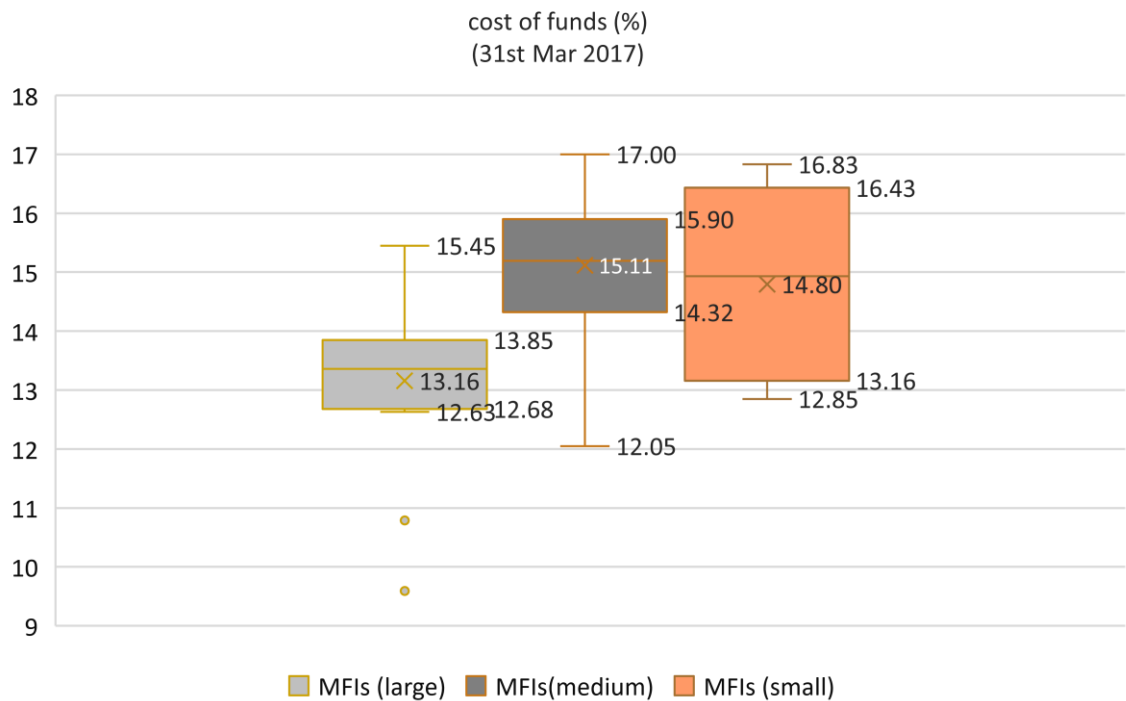
As of 31st Mar 2017, NBFC-MFIs have total asset base of Rs 52,666 Cr. This represents an increase of 35% compared to FY 15-16. Outstanding borrowings is Rs 38,757 Cr, which represents a growth of 28% over FY 15-16.

Total equity of the industry stand at Rs 10,139 Cr. At an aggregated industry level, 47% is domestic equity. Share of domestic equity in MFIs is shown in the chart below for 46 NBFC-MFIs (excluding MFIs under CDR).

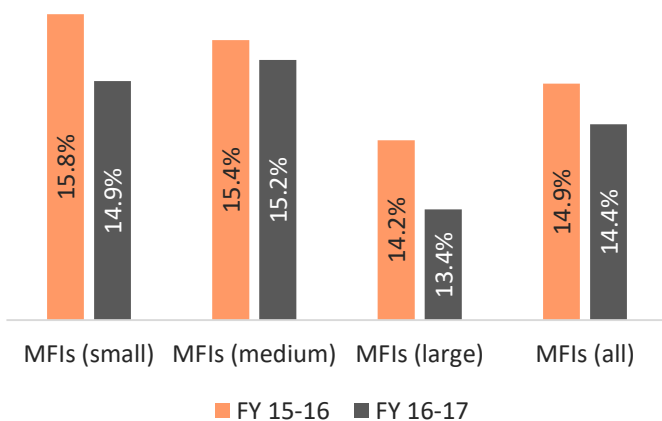


COST OF FUNDS

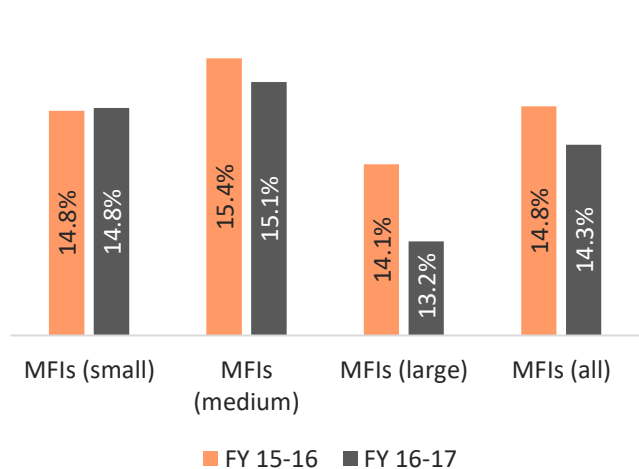
At an industry level average cost of funds, as of 31st Mar 2017 is 14.4%. Spread of cost of funds ranges from 9.59% - 17%. For large MFIs, the median range is between 9.59% - 15.45%. For medium MFIs, median range is between 12.05% to 17% and for small it is between 12.85% to 16.83%. Please note that data from JFS, Satin, Pahal, MSM, and Spandana is not included.



median of cost of funds
(as calculated for margin calculation), (31st Mar 2017)

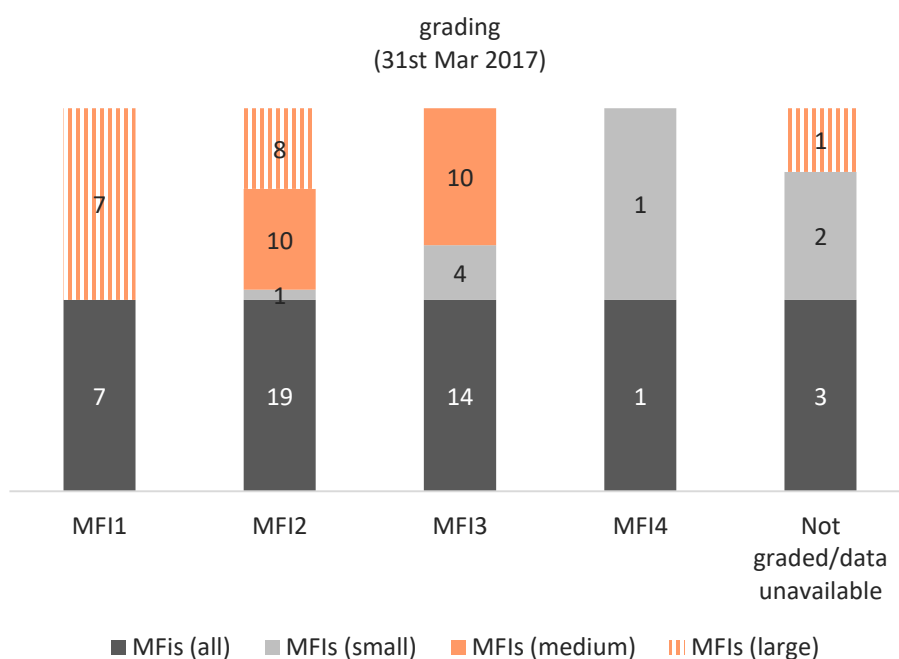
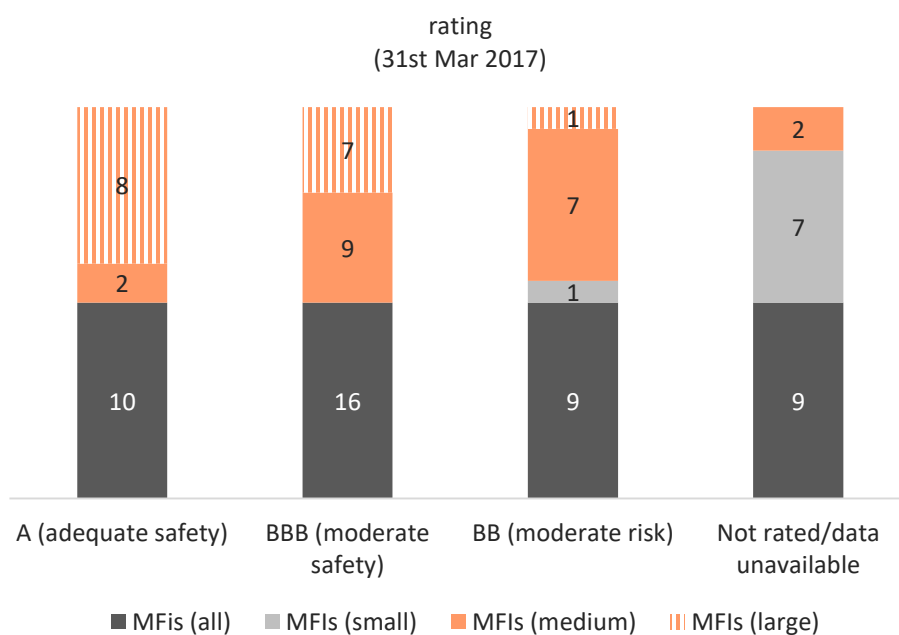


average of cost of funds
(as calculated for margin calculation), (31st Mar 2017)



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 46 MFIs, 26 MFIs have rating under safe category. Charts here do not include data from Share and Spandana.

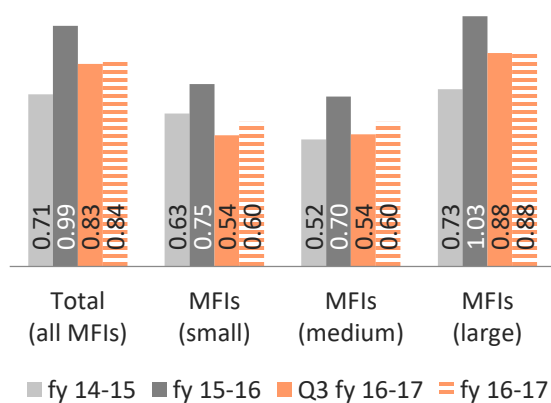


PRODUCTIVITY RATIOS

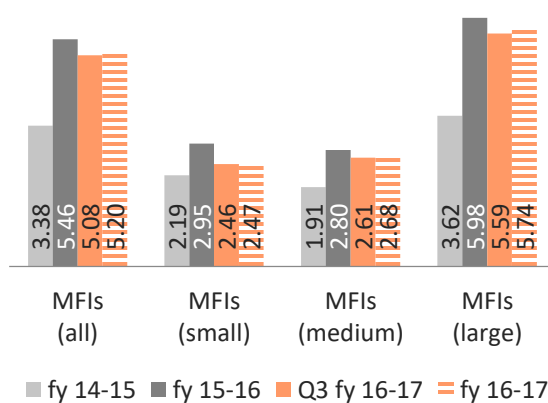
On aggregated basis, a typical loan officer in the industry on an average caters to 495 clients with a portfolio of Rs 0.84 Lakhs. Similarly, on aggregated basis, a typical branch in the industry on an average caters to 3,052 clients with a portfolio of Rs 5.2 Cr.

There is significant variation amongst MFIs in productivity ratios. Analysis at peer level shows that, productivity ratios are much higher for large MFIs when compared to small and medium MFIs.

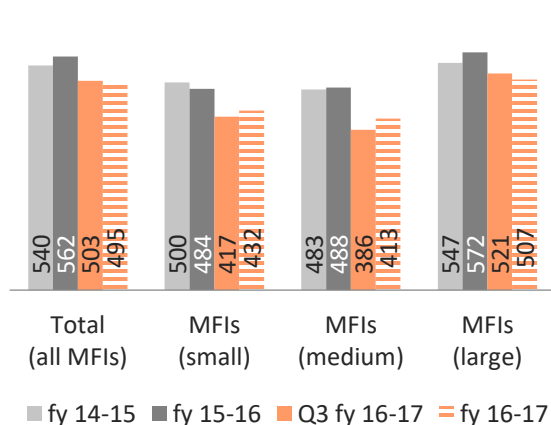
avg glp per loan officer (Rs Cr)



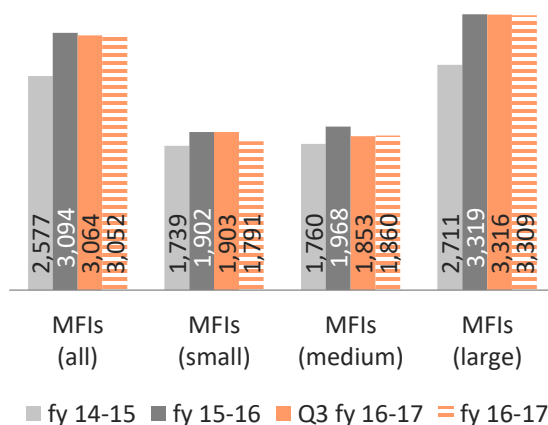
avg glp per branch (Rs cr)



avg clients per loan officer



avg clients per branch



ANNEXURE 1: GROUPING OF NBFC-MFIS

MFIs (small)	MFIs (medium)	MFIs (large)
n=8	n=20	n=18
Agora	Adhikar	Annapurna
Light	Chaitanya	Arohan
MSM	Growing Opportunity	Asirvad
Nightingale	Hindusthan	Belstar
Nirantara	Intrepid	BFIL
Shikhar	Jagaran	BSS
Unnaco	M Power	Disha
Unnati	Margdarshak	Fusion
	Midland	GK
	Namra	JFS
	Navachetna	Madura
	Pahal	Muthoot Microfin
	Saija	RGVN
	Samasta	Satin
	Sambandh	Share
	Svatantra	Sonata
	Uttarayan	Spandana
	Varam	SVCL
	Vedika	
	VFS	

ANNEXURE 2: GROUPING OF STATES

East	West	North	South
Assam	Chhattisgarh	Chandigarh	Andaman & Nicobar Islands
Jharkhand	Dadra & Nagar Haveli	Delhi	Andhra Pradesh
Manipur	Daman & Diu	Haryana	Karnataka
Meghalaya	Goa	Himanchal Pradesh	Kerala
Mizoram	Gujarat	Jammu & Kashmir	Karnataka
Odisha	Madhya Pradesh	Punjab	Lakshadweep
Nagaland	Maharashtra	Uttar Pradesh	Puducherry
Sikkim	Rajasthan	Uttarakhand	Tamil Nadu
Tripura		Bihar	Telangana
West Bengal			

ANNEXURE 3: PANEL OF NBFC-MFIS

Sl no	FY 16-17	Q3 FY 16-17	FY 15-16	FY 14-15
	n=46	n=46	n=45	n=43
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	BFIL	BFIL	BFIL	BFIL
8	BSS	BSS	BSS	BSS
9	Chaitanya	Chaitanya	Chaitanya	Chaitanya
10	Disha	Disha	Disha	Disha
11	Fusion	Fusion	Fusion	Fusion
12	GK	GK	GK	GK
13	Growing Opportunity	Growing Opportunity	Growing Opportunity	
14	Hindusthan	Hindusthan	Hindusthan	Hindusthan
15	Intrepid	Intrepid	Intrepid	Intrepid
16	Jagaran	Jagaran	Jagaran	Jagaran
17	JFS	JFS	JFS	JFS
18	Light	Light	Light	Light
19	M Power	M Power	M Power	M Power
20	Madura	Madura	Madura	Madura
21	Margdarshak	Margdarshak	Margdarshak	Margdarshak
22	Midland	Midland	Midland	Midland
23	MSM	MSM	MSM	MSM
24	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
25	Namra	Namra	Namra	Namra
26	Navachetna	Navachetna	Navachetna	Navachetna
27	Nightingale	Nightingale	Nightingale	Nightingale

ANNEXURE 3: PANEL OF NBFC-MFIS

Sl no	FY 16-17	Q3 FY 16-17	FY 15-16	FY 14-15
	n=46	n=46	n=45	n=43
28	Nirantara	Nirantara	Nirantara	Nirantara
29	Pahal	Pahal	Pahal	Pahal
30	RGVN	RGVN	RGVN	RGVN
31	Saija	Saija	Saija	Saija
32	Samasta	Samasta	Samasta	Samasta
33	Sambandh	Sambandh	Sambandh	Sambandh
34	Satin	Satin	Satin	Satin
35	Share	Share	Share	Share
36	Shikhar	Shikhar	Shikhar	Shikhar
37	Sonata	Sonata	Sonata	Sonata
38	Spandana	Spandana	Spandana	Spandana
39	Svatantra	Svatantra	Svatantra	Svatantra
40	SVCL	SVCL	SVCL	SVCL
41	Unnaco	Unnaco		
42	Unnati	Unnati	Unnati	
43	Uttarayan	Uttarayan	Uttarayan	Uttarayan
44	Varam	Varam	Varam	Varam
45	Vedika	Vedika	Vedika	Vedika
46	VFS	VFS	VFS	VFS

ANNEXURE 4: AGGREGATED PAN INDIA DATA

	MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)		MFIs (all)	MFIs (small)	MFIs (medium)	MFIs (large)
	branches					loan accounts (lakhs)			
FY 14-15	5,483	63	707	4,713		1.67	0.01	0.13	1.53
FY 15-16	6,867	123	1,014	5,730		2.49	0.02	0.20	2.26
q3 FY 16-17	8,811	158	1,363	7,290		3.01	0.03	0.26	2.72
FY 16-17	9,012	166	1,422	7,424		3.07	0.03	0.27	2.77
% change in FY 15-16 over FY 14-15 (yoy)	25%	95%	43%	22%		49%	109%	60%	48%
% change in FY 16-17 over FY 15-16 (yoy)	31%	35%	40%	30%		23%	23%	33%	22%
% change in Q4 FY 16-17 over Q3 FY 16-17	2%	5%	4%	2%		2%	-2%	5%	2%
	employees					loan officers			
FY 14-15	39,868	498	4,226	35,144		26,146	219	2,578	23,349
FY 15-16	58,038	919	7,019	50,100		37,817	483	4,093	33,241
q3 FY 16-17	83,944	1,275	10,827	71,842		53,631	720	6,547	46,364
FY 16-17	86,440	1,155	10,819	74,466		55,574	688	6,401	48,485
% change in FY 15-16 over FY 14-15 (yoy)	46%	85%	66%	43%		45%	121%	59%	42%
% change in FY 16-17 over FY 15-16 (yoy)	49%	26%	54%	49%		47%	42%	56%	46%
% change in Q4 FY 16-17 over Q3 FY 16-17	3%	-9%	-0.1%	4%		4%	-4%	-2%	5%

ANNEXURE 4: 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)			
FY 14-15	18,536	138	1,348	17,051		3,020	6	264	2,751
FY 15-16	37,469	363	2,867	34,239		8,080	165	561	7,354
Q3 FY 16-17	44,733	389	3,564	40,780		7,321	134	739	6,449
FY 16-17	46,847	409	3,811	42,627		7,218	147	746	6,324
% change in FY 15-16 over FY 14-15 (yoy)	102%	163%	113%	101%		168%	2621%	113%	167%
% change in FY 16-17 over FY 15-16 (yoy)	25%	13%	33%	24%		-11%	-11%	33%	-14%
% change in Q4 FY 16-17 over Q3 FY 16-17	5%	5%	7%	5%		-1%	10%	1%	-2%
	loans disbursed (annual, Lakhs)					loan amount disbursed (annual, Rs Cr)			
FY 14-15	172	1.0	12	159		24,625	176	1,764	22,686
FY 15-16	249	2.0	19	229		44,430	404	3,462	40,564
						-	-	-	-
FY 16-17	283	1.9	20	261		50,266	439	4,380	45,447
% change in FY 15-16 over FY 14-15 (yoy)	45%	92%	57%	44%		80%	130%	90%	79%
% change in FY 16-17 over FY 15-16 (yoy)	13%	-6%	7%	14%		13%	9%	31%	12%
% change in Q4 FY 16-17 over Q3 FY 16-17									

ANNEXURE 4: 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 14-15	57.3	0.4	4.5	52.4		9,021	68	722	8,230
Q4 FY 15-16	84.9	0.7	6.7	77.5		17,030	142	1,380	15,508
Q3 FY 16-17	47.8	0.4	3.3	44.1		9,568	84	724	8,759
Q4 FY 16-17	58.3	0.5	5.6	52.1		12,777	126	1,240	11,411
% change in Q4 FY 15-16 over Q4 FY 14-15 (yoy)	48%	79%	47%	48%		89%	108%	91%	88%
% change in Q4 FY 16-17 over Q4 FY 15-16 (yoy)	-31%	-26%	-15%	-33%		-25%	-11%	-10%	-26%
% change in Q4 FY 16-17 over Q3 FY 16-17	22%	35%	70%	18%		34%	50%	71%	30%
	avg loan amount outstanding per client (Rs)					avg loan amount disbursed per account (annual, Rs)			
FY 14-15	13,118	12,579	10,830	13,346		14,321	17,024	14,855	14,263
FY 15-16	17,634	15,507	14,366	18,003		17,812	20,424	18,580	17,727
Q3 FY 16-17	16,568	12,947	14,111	16,869					
FY 16-17	17,031	13,771	14,411	17,352		17,779	23,549	21,974	17,417
% change in FY 15-16 over FY 14-15 (yoy)	34%	23%	33%	35%		24%	20%	25%	24%
% change in FY 16-17 over FY 15-16 (yoy)	-3%	-11%	0%	-4%		0%	15%	18%	-2%
% change in Q4 FY 16-17 over Q3 FY 16-17	3%	6%	2%	3%					

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 loan officer					avg glp per loan officer (Rs Lakhs)			
FY 14-15	540	500	483	547		71	63	52	73
FY 15-16	562	484	488	572		99	75	69	103
q3 FY 16-17	503	417	386	521		83	54	54	88
FY 16-17	495	432	413	507		84	60	60	88
% change in FY 15-16 over FY 14-15 (yoy)	4%	-3%	1%	5%		40%	19%	33%	41%
% change in FY 16-17 over FY 15-16 (yoy)	-12%	-11%	-15%	-11%		-15%	-21%	-14%	-15%
% change in Q4 FY 16-17 over Q3 FY 16-17	-2%	4%	7%	-3%		1%	10%	9%	-0.04%
	avg clients per branch					avg glp per branch (Rs Cr)			
FY 14-15	2,577	1,739	1,760	2,711		3.4	2.2	1.9	3.6
FY 15-16	3,095	1,902	1,968	3,319		5.5	2.9	2.8	6.0
q3 FY 16-17	3,064	1,903	1,853	3,316		5.1	2.5	2.6	5.6
FY 16-17	3,052	1,791	1,860	3,309		5.2	2.5	2.7	5.7
% change in FY 15-16 over FY 14-15 (yoy)	20%	9%	12%	22%		61%	35%	48%	65%
% change in FY 16-17 over FY 15-16 (yoy)	-1%	-6%	-6%	-0.3%		-5%	-16%	-5%	-4%
% change in Q4 FY 16-17 over Q3 FY 16-17	-0.4%	-6%	0.4%	-0.2%		2%	0.1%	2%	3%

ANNEXURE 4: 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)			
FY 14-15	14,699	153	1,145	13,401		3,052	9	159	2,884
FY 15-16	24,900	256	2,076	22,668		7,108	47	220	6,840
FY 16-17	24,896	210	2,429	22,256		4,041	-	279	3,762
% change in FY 15-16 over FY 14-15 (yoy)	70%	67%	81%	69%		133%	450%	38%	137%
% change in FY 16-17 over FY 15-16 (yoy)	-0.4%	-18%	17%	-2%		-43%	-100%	27%	-45%
	total debt funding (quarter, Rs Cr)					securitization (quarter, Rs Cr)			
Q4 FY 14-15	6,049	70	492	5,488		2,044	4	100	1,940
Q4 FY 15-16	9,049	94	780	8,158		5,350	29	154	5,168
Q3 FY 16-17	5,967	60	535	5,372		178	3	5	171
Q4 FY 16-17	10,255	142	698	9,415		1,566	-	41	1,525
% change in Q4 FY 15-16 over Q4 FY 14-15 (yoy)	50%	35%	62%	49%		162%	615%	55%	166%
% change in Q4 FY 16-17 over Q4 FY 15-16 (yoy)	13%	50%	-12%	15%		-71%	-100%	-73%	-70%
% change in Q4 FY 16-17 over Q3 FY 16-17	72%	136%	30%	75%		778%	-100%	745%	792%

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)					outstanding borrowings (Rs, Cr)			
FY 14-15	21,890	181	1,482	20,227		16,861	102	1,044	15,715
FY 15-16	39,045	296	2,938	35,811		30,249	219	2,031	27,999
Q4 FY 16-17	48,722	278	2,917	45,528		37,042	232	2,386	34,424
FY 16-17	52,666	294	3,656	48,717		38,757	275	2,770	35,712
% change in FY 15-16 over FY 14-15 (yoy)	78%	63%	98%	77%		80%	115%	103%	78%
% change in FY 16-17 over FY 15-16 (yoy)	35%	-1%	24%	36%		28%	25%	31%	28%
% change in Q4 FY 16-17 over Q3 FY 16-17	8%	6%	25%	7%		5%	18%	16%	4%

ANNEXURE 5: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	loan amount disbursed (annual, Rs Cr)	loans disbursed (annual, Rs Lakhs)	average loan disbursed per account (Rs)
AS	FY 15-16	8	661	5	181	769	4	20,969
	FY 16-17	9	1,060	7	246	1,176	5	23,083
BH	FY 15-16	17	2,258	15	491	3,043	17	17,439
	FY 16-17	18	3,469	22	667	3,799	19	20,098
CG	FY 15-16	13	756	5	226	963	5	19,664
	FY 16-17	17	1,030	7	321	965	5	20,931
DL	FY 15-16	6	446	5	20	438	1.4	32,035
	FY 16-17	6	338	1.5	38	213	0.6	38,400
GJ	FY 15-16	12	1,437	8	262	1,484	6	24,656
	FY 16-17	12	1,655	10	311	1,363	5	27,718
HR	FY 15-16	11	892	3	122	1,048	5	23,271
	FY 16-17	12	1,074	6	194	878	4	24,072
JH	FY 15-16	15	722	4	199	995	6	17,265
	FY 16-17	13	1,084	7	249	1,325	7	19,645
KA	FY 15-16	15	5,666	28	895	7,134	53	13,405
	FY 16-17	16	7,030	36	1197	7,643	45	17,094
KL	FY 15-16	7	918	5	193	1,258	7	17,791
	FY 16-17	7	1,547	7	242	1,864	9	21,735

ANNEXURE 5: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	loan amount disbursed (annual, Rs Cr)	loans disbursed (annual, Rs Lakhs)	average loan disbursed per account (Rs)
MH	FY 15-16	21	4,076	22	782	5,243	30	17,298
	FY 16-17	26	4,907	28	892	4,774	24	19,970
ML	FY 15-16	3	8	0.05	5	9	0.04	22,944
	FY 16-17	5	15	0.1	8	17	0.1	21,897
MP	FY 15-16	19	3,152	21	703	3,832	19	20,129
	FY 16-17	21	3,502	25	931	3,046	14	21,137
OR	FY 15-16	10	2,460	16	407	3,327	20	16,253
	FY 16-17	13	3,256	20	546	4,427	22	19,840
PB	FY 15-16	8	881	5	108	1,165	6	21,099
	FY 16-17	9	1,139	7	157	820	3	23,508
RJ	FY 15-16	11	948	5	158	1,245	6	19,270
	FY 16-17	16	1,122	7	226	1,197	6	21,689
TN	FY 15-16	12	3,730	19	619	3,903	16	23,776
	FY 16-17	12	5,981	31	859	5,464	21	25,485
UK	FY 15-16	9	493	3	62	595	3	22,287
	FY 16-17	10	459	3	84	287	1	23,002
UP	FY 15-16	15	4,891	26	828	5,814	27	21,484
	FY 16-17	17	4,915	32	1016	3,368	15	22,525

ANNEXURE 5: AGGREGATED STATE LEVEL DATA

state	quarter	MFI count	glp (Rs Cr)	clients (Lakh)	branches	loans amount disbursed (Rs Cr, quarterly)	loan disbursed (quarterly)	average loan disbursed per account (Rs)
WB	FY 15-16	10	1,955	13	445	2,780	17	16,122
	FY 16-17	12	2,958	17	603	3,874	20	19,774

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbured (Rs cr, annual)	avg loan amount disbured per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
1	JFS	fy 14-15	3,734	82%	15,994	20	4,121	20,680	20	151	233	6,257	6,099	23.3	60	61	16.0	373	383	10,020
		fy 15-16	10,983	194%	23,773	39	11,516	29,635		227	341	9,441	7,803	46.2	116	141	32.2	489	592	13,548
		Q3 fy 16-17	12,416		21,909					197	454	15,089	10,893	56.7	82	114	27.3	376	520	12,482
		fy 16-17	12,551	14%	21,313	27	8,993	33,299		233	519	16,788	12,704	58.9	75	99	24.2	351	464	11,346
2	BFIL	fy 14-15	4,171	47%	11,434	56	6,860	12,273	16	292	1,135	8,724	4,638	36.5	48	90	3.7	418	787	3,214
		fy 15-16	7,677	84%	16,557	80	12,063	15,024		329	1,191	11,154	6,323	46.4	69	121	6.4	416	733	3,893
		Q3 fy 16-17	8,531		15,426					322	1,258	14,157	8,915	55.3	60	96	6.8	391	620	4,396
		fy 16-17	9,150	19%	17,187	79	14,667	18,676		322	1,266	14,097	8,653	53.2	65	106	7.2	378	615	4,205
3	Satin	fy 14-15	2,141	103%	17,950	11	2,367	22,418	16	121	267	2,496	1,377	11.9	86	155	8.0	478	866	4,467
		fy 15-16	3,271	53%	17,669	9	2,044	22,139		174	431	3,918	2,698	18.5	83	121	7.6	472	686	4,295
		Q3 fy 16-17	3,344		14,738					225	560	5,702	3,711	22.7	59	90	6.0	398	611	4,051
		fy 16-17	3,344	2%	14,738	51	2,527	4,952		225	560	5,702	3,711	22.7	59	90	6.0	398	611	4,051
4	GK	fy 14-15	1,447	79%	16,941	28	1,894	6,660	5	64	238	2,658	1,969	8.5	54	73	6.1	321	434	3,589
		fy 15-16	2,539	75%	21,054	41	3,349	8,201		74	298	3,835	2,525	12.1	66	101	8.5	314	478	4,047
		Q3 fy 16-17	3,092		21,201					96	390	4,862	3,309	14.6	64	93	7.9	300	441	3,740
		fy 16-17	3,075	21%	21,206	31	3,403	10,887		96	393	4,952	3,411	14.5	62	90	7.8	293	425	3,690

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
5	Muthoot Microfin	fy 14-15							11											
		fy 15-16	653		20,469	4	765	19,273		44	180	1,211	1,163	3.2	54	56	3.6	263	274	1,772
		Q3 fy 16-17	1,253		19,511					104	346	4,082	2,561	6.4	31	49	3.6	157	251	1,855
		fy 16-17	1,972	202%	25,764	10	2,029	20,164		133	388	4,017	2,520	7.7	49	78	5.1	191	304	1,973
6	Asirvad	fy 14-15	342	75%	12,333	3	387	11,876	17	44	141	553	315	2.8	62	109	2.4	502	881	1,969
		fy 15-16	998	191%	16,123	8	1,145	14,719		110	346	1,810	1,072	6.2	55	93	2.9	342	577	1,788
		Q3 fy 16-17	1,656		15,360					233	697	3,699	2,068	10.8	45	80	2.4	291	521	1,547
		fy 16-17	1,791	80%	15,009	13	2,114	16,639		233	697	3,861	2,056	11.9	46	87	2.6	309	580	1,712
7	Disha	fy 14-15	201	20%	11,238	1	227	20,605	7	45	99	449	247	1.8	45	81	2.0	398	723	1,804
		fy 15-16	318	58%	15,657	1	291	22,419		57	175	786	394	2.0	40	81	1.8	258	515	1,159
		Q3 fy 16-17	1,406		15,329					100	391	2,713	1,483	9.2	52	95	3.6	338	619	2,346
		fy 16-17	1,314	313%	14,588	5	1,152	24,453		100	354	2,818	1,523	9.0	47	86	3.7	320	591	2,544
8	Spandana	fy 14-15	1,173	32%	10,618	11	1,982	17,501	13	186	763	3,322	1,984	11.0	35	59	1.5	332	557	1,447
		fy 15-16	1,223	4%	11,098	9	1,793	19,930		183	523	2,740	1,648	11.0	45	74	2.3	402	668	2,106
		Q3 fy 16-17	1,287		11,390					183	524	2,769	1,754	11.3	46	73	2.5	408	644	2,156
		fy 16-17	1,296	6%	12,332	10	2,059	21,025		192	544	3,067	2,001	10.5	42	65	2.4	343	525	1,932

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	Year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
9	Annapurna	fy 14-15	398	134%	11,871	3	451	16,268	10	63	116	895	522	3.4	44	76	3.4	375	643	2,892
		fy 15-16	925	132%	14,781	5	1,035	20,366		91	176	1,691	1,269	6.3	55	73	5.3	370	493	3,555
		Q3 fy 16-17	1,098		13,351					128	244	2,380	1,687	8.2	46	65	4.5	346	488	3,371
		fy 16-17	1,235	34%	13,768	6	1,140	20,674		129	246	2,432	1,687	9.0	51	73	5.0	369	532	3,645
10	Sonata	fy 14-15	595	72%	14,626	3	702	20,065	8	64	209	1,325	864	4.1	45	69	2.8	307	471	1,947
		fy 15-16	1,027	73%	17,516	5	1,106	24,182		106	314	2,127	1,448	5.9	48	71	3.3	276	405	1,867
		Q3 fy 16-17	1,131		16,148					110	355	2,417	1,617	7.0	47	70	3.2	290	433	1,973
		fy 16-17	1,035	1%	14,917	4	919	24,597		112	363	2,445	1,654	6.9	42	63	2.9	284	419	1,911
11	Arohan	fy 14-15	383	101%	11,947	3	514	16,824	7	38	104	873	557	3.2	44	69	3.7	368	576	3,085
		fy 15-16	658	72%	12,350	5	830	16,883		63	180	1,683	1,112	5.3	39	59	3.7	317	479	2,959
		Q3 fy 16-17	917		13,249					93	277	2,372	1,553	6.9	39	59	3.3	292	446	2,499
		fy 16-17	1,015	54%	14,071	6	1,297	20,527		93	272	2,367	1,519	7.2	43	67	3.7	305	475	2,651
12	Fusion	fy 14-15	295	114%	13,354	2	326	20,111	12	32	62	594	356	2.2	50	83	4.8	372	620	3,561
		fy 15-16	647	120%	13,682	3	602	20,319		81	150	1,399	854	4.7	46	76	4.3	338	554	3,155
		Q3 fy 16-17	802		11,737					135	252	2,265	1,447	6.8	35	55	3.2	302	472	2,712
		fy 16-17	827	28%	11,275	4	878	21,214		145	265	2,191	1,387	7.3	38	60	3.1	335	529	2,768

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	States	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
13	Madura	fy 14-15	365	59%	11,486	2	366	14,660	4	38	221	1,131	649	3.2	32	56	1.7	281	489	1,437
		fy 15-16	547	50%	13,426	3	554	18,552		44	246	1,430	773	4.1	38	71	2.2	285	527	1,657
		Q3 fy 16-17	775		15,930					45	261	1,541	765	4.9	50	101	3.0	316	636	1,863
		fy 16-17	823	50%	15,970	0.3	763	263,182		45	258	1,652	858	5.2	50	96	3.2	312	600	1,996
14	SVCL	fy 14-15	423	96%	12,671	4	632	18,028	8	70	120	961	858	3.3	44	49	3.5	347	389	2,781
		fy 15-16	1,018	141%	15,969	6	1,318	20,658		118	202	1,978	1,376	6.4	51	74	5.0	322	463	3,157
		Q3 fy 16-17	908		12,344					124	210	2,161	1,498	7.4	42	61	4.3	340	491	3,504
		fy 16-17	816	-20%	11,600	3	747	21,779		123	210	2,214	1,523	7.0	37	54	3.9	318	462	3,350
15	RGVN	fy 14-15	229	84%	10,106	2	309	15,980	7	31	104	560	293	2.3	41	78	2.2	405	773	2,179
		fy 15-16	488	113%	16,049	2	561	24,384		33	131	609	295	3.0	80	165	3.7	499	1,030	2,319
		Q3 fy 16-17	583		16,494					36	136	703	372	3.5	83	157	4.3	503	950	2,598
		fy 16-17	688	41%	16,891	2	680	27,329		39	139	772	416	4.1	89	165	5.0	528	980	2,932
16	Belstar	fy 14-15	204	65%	11,462	1	226	15,796	7	12	68	491	262	1.8	42	78	3.0	362	679	2,615
		fy 15-16	264	30%	13,094	1	293	20,272		12	76	561	307	2.0	47	86	3.5	360	657	2,656
		Q3 fy 16-17	455		17,227					27	148	1,008	546	2.6	45	83	3.1	262	484	1,786
		fy 16-17	577	118%	18,823	3	651	24,345		27	155	1,093	580	3.1	53	100	3.7	281	529	1,979

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
17	Share	fy 14-15	623	-25%	9,366	6	991	15,848	18	207	756	3,334	2,041	6.6	19	31	0.8	199	326	879
		fy 15-16	571	-8%	11,594	5	890	17,521		200	697	3,119	1,813	4.9	18	32	0.8	158	272	707
		Q3 fy 16-17	571		11,594					200	697	3,119	1,813	4.9	18	32	0.8	158	272	707
		fy 16-17	571	0%	11,594	5	890	17,521		200	697	3,119	1,813	4.9	18	32	0.8	158	272	707
18	BSS	fy 14-15	327	50%	18,041	2	333	16,716	3	18	69	495	301	1.8	66	109	4.7	367	603	2,630
		fy 15-16	433	32%	21,488	2	409	22,185		18	73	608	368	2.0	71	118	5.9	332	548	2,762
		Q3 fy 16-17	556		22,063					23	90	803	372	2.5	69	149	6.2	314	677	2,799
		fy 16-17	548	27%	21,642	2	537	24,895		29	98	879	469	2.5	62	117	5.6	288	540	2,586
19	VFS	fy 14-15	111	23%	8,016	1	155	12,871	8	24	106	557	284	1.4	20	39	1.0	248	486	1,301
		fy 15-16	250	126%	13,401	2	321	16,493		34	124	639	345	1.9	39	72	2.0	292	541	1,505
		Q3 fy 16-17	290		12,960					36	143	924	573	2.2	31	51	2.0	243	391	1,567
		fy 16-17	409	63%	16,910	3	552	21,707		43	159	839	495	2.4	49	83	2.6	288	488	1,520
20	Intrepid	fy 14-15	124	0%	9,900	1	189	15,128	5	55	79	290	221	1.3	43	56	1.6	433	569	1,591
		fy 15-16	275	121%	13,266	2	372	18,718		71	117	299	217	2.1	92	127	2.3	693	954	1,770
		Q3 fy 16-17	361		15,573					71	127	1,108	697	2.3	33	52	2.8	209	332	1,825
		fy 16-17	329	20%	15,775	1	348	26,329		72	127	1,108	697	2.1	30	47	2.6	188	299	1,640

ANNEXURE 6: MFI LEVEL DATA

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21	Margdarshak	fy 14-15	104	179%	12,600	0	67	14,685	5	36	52	252	155	0.8	41	67	2.0	328	533	1,590
		fy 15-16	171	64%	12,766	1	124	17,530		42	89	487	288	1.3	35	59	1.9	275	465	1,504
		Q3 fy 16-17	242		13,719					47	113	768	450	1.8	31	54	2.1	230	392	1,560
		fy 16-17	292	71%	14,523	1	198	19,610		50	120	799	449	2.0	37	65	2.4	252	448	1,677
22	Vedika	fy 14-15	56	0%	18,324	0.3	51	18,045	4	15	26	139	114	0.3	40	49	2.2	220	269	1,179
		fy 15-16	139	147%	21,968	1	91	13,879		28	43	275	140	0.6	50	99	3.2	230	451	1,470
		Q3 fy 16-17	253		27,475					31	61	370	243	0.9	68	104	4.1	248	378	1,507
		fy 16-17	285	105%	22,800	1	262	26,713		32	64	418	268	1.3	68	106	4.5	299	467	1,954
23	Svatantra	fy 14-15	32	359%	9,694	0.3	42	13,233	5	9	16	147	86	0.3	22	37	2.0	224	383	2,056
		fy 15-16	129	304%	15,703	1	155	19,303		31	56	483	281	0.8	27	46	2.3	170	292	1,467
		Q3 fy 16-17	230		15,590					51	83	715	389	1.5	32	59	2.8	207	380	1,780
		fy 16-17	255	98%	15,146	1	247	20,055		51	83	729	377	1.7	35	68	3.1	231	446	2,027
24	Saija	fy 14-15	122	137%	11,194	1	165	16,403	3	11	27	305	192	1.1	40	64	4.5	358	568	4,042
		fy 15-16	216	77%	12,973	2	293	18,583		26	3	586	384	1.7	37	56	72.2	285	435	55,627
		Q3 fy 16-17	196		9,703					35	61	806	502	2.0	24	39	3.2	251	402	3,311
		fy 16-17	251	16%	11,775	2	345	19,694		35	63	705	425	2.1	36	59	4.0	303	502	3,389

ANNEXURE 6: MFI LEVEL DATA

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25	Chaitanya	fy 14-15	99	75%	14,155	1	145	18,589	2	15	47	414	252	0.7	24	39	2.1	169	278	1,489
		fy 15-16	217	119%	16,590	1	290	21,106		21	83	785	472	1.3	28	46	2.6	166	277	1,575
		Q3 fy 16-17	291		16,013					21	110	1,076	698	1.8	27	42	2.6	169	260	1,652
		fy 16-17	245	13%	14,265	2	375	23,288		23	114	1,199	761	1.7	20	32	2.1	143	226	1,506
26	Samasta	fy 14-15	58	18%	12,497	1	72	14,088	4	9	26	191	122	0.5	30	47	2.2	242	380	1,781
		fy 15-16	132	129%	17,310	1	142	21,771		13	33	259	137	0.8	51	97	4.0	295	558	2,318
		Q3 fy 16-17	182		14,772					26	69	778	562	1.2	23	32	2.6	158	219	1,785
		fy 16-17	238	80%	15,433	1	245	24,215		29	78	690	490	1.5	34	49	3.1	223	315	1,977
27	Jagaran	fy 14-15	88	73%	8,109	1	148	12,571	4	17	60	308	215	1.1	29	41	1.5	354	507	1,815
		fy 15-16	150	70%	12,770	1	210	15,748		22	70	388	251	1.2	39	60	2.1	303	468	1,679
		Q3 fy 16-17	144		8,015					24	85	454	280	1.8	32	51	1.7	395	640	2,109
		fy 16-17	148	-1%	9,064	1	256	17,799		25	88	459	293	1.6	32	51	1.7	356	558	1,856
28	Hindusthan	fy 14-15	22	0%	15,230	0.1	22	24,171	3	4	7	100	65	0.1	22	33	3.1	143	219	2,038
		fy 15-16	113	420%	19,046	0.5	119	23,793		8	14	315	193	0.6	36	58	8.1	188	307	4,234
		Q3 fy 16-17	162		16,360					26	63	500	301	1.0	32	54	2.6	198	329	1,574
		fy 16-17	145	28%	15,281	0.4	112	24,993		26	63	434	214	0.9	33	68	2.3	219	444	1,507

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
29	Uttarayan	fy 14-15	52	0%	10,368	1	84	12,992	4	10	55	240	157	0.5	22	33	0.9	207	317	905
		fy 15-16	90	75%	12,540	1	144	18,675		12	55	284	179	0.7	32	50	1.6	253	401	1,306
		Q3 fy 16-17	172		19,693					15	63	324	189	0.9	53	91	2.7	270	463	1,390
		fy 16-17	138	53%	13,175	1	195	19,447		15	63	310	181	1.0	45	76	2.2	338	579	1,662
30	Pahal	fy 14-15	74	37%	9,881	1	107	16,211	4	18	39	223	132	0.7	33	56	1.9	335	565	1,913
		fy 15-16	121	64%	13,644	1	149	20,589		26	49	283	173	0.9	43	70	2.5	313	511	1,805
		Q3 fy 16-17	151		14,890					37	59	387	237	1.0	39	64	2.6	261	427	1,713
		fy 16-17	132	10%	13,716	1	150	23,839		34	60	383	230	1.0	35	57	2.2	252	419	1,607
31	Navachetna	fy 14-15	52	81%	12,552	0.4	76	17,027	2	9	20	142	79	0.4	37	66	2.6	291	523	2,068
		fy 15-16	95	83%	21,779	1	122	18,373		15	41	264	163	0.4	36	58	2.3	166	268	1,066
		Q3 fy 16-17	88		14,908					15	44	383	209	0.6	23	42	2.0	154	282	1,338
		fy 16-17	132	39%	19,508	1	147	19,080		15	44	363	187	0.7	36	71	3.0	187	362	1,539
32	Sambandh	fy 14-15	49	149%	13,981	0.2	37	16,947	3	6	8	116	41	0.4	42	120	6.1	302	855	4,382
		fy 15-16	96	97%	18,008	0.4	81	20,960		10	21	242	90	0.5	40	107	4.6	221	595	2,551
		Q3 fy 16-17	106		12,504					15	27	327	157	0.8	32	67	3.9	259	539	3,136
		fy 16-17	127	32%	13,788	0.4	99	22,000		16	30	341	170	0.9	37	75	4.2	271	543	3,079

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbured (Rs cr, annual)	avg loan amount disbured per account (Rs)	states	Districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
33	M Power	fy 14-15	64	155%	13,162	0.4	75	18,332	3	10	21	184	108	0.5	35	59	3.0	264	449	2,311
		fy 15-16	121	90%	16,105	1	120	23,426		10	22	215	118	0.8	56	103	5.5	351	639	3,427
		Q3 fy 16-17	121		13,220					13	27	309	176	0.9	39	69	4.5	295	518	3,379
		fy 16-17	117	-4%	13,515	0.4	93	26,212		17	34	339	194	0.9	34	60	3.4	255	446	2,543
34	Adhikar	fy 14-15	51	338%	12,822	0.5	41	8,913	3	15	41	102	69	0.4	50	74	1.2	391	578	972
		fy 15-16	100	96%	11,496	1	114	18,407		17	55	263	157	0.9	38	64	1.8	331	554	1,582
		Q3 fy 16-17	104		11,974					17	58	288	172	0.9	36	60	1.8	301	504	1,495
		fy 16-17	116	16%	13,208	1	154	20,571		18	62	312	183	0.9	37	63	1.9	282	481	1,418
35	Namra	fy 14-15	66	37%	8,015	1	112	13,937	4	16	39	213	154	0.8	31	43	1.7	388	537	2,121
		fy 15-16	122	85%	11,877	1	184	17,475		29	55	324	212	1.0	38	58	2.2	318	486	1,873
		Q3 fy 16-17	130		12,526					33	75	455	295	1.0	29	44	1.7	228	352	1,386
		fy 16-17	115	-6%	11,230	1	171	22,951		33	75	455	295	1.0	25	39	1.5	226	348	1,370
36	Growing Opportunity	fy 14-15							3											
		fy 15-16	83		14,507	0.5	106	22,565		11	20	147	83	0.6	56	100	4.1	389	688	2,856
		Q3 fy 16-17	113		22,361	0.4				12	21	160	90	0.5	71	126	5.4	317	563	2,413
		fy 16-17	115	39%	18,629	0.4	125	31,138		12	21	158	94	0.6	73	123	5.5	391	657	2,943

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
37	Midland	fy 14-15	67	0%	8,082	1	111	12,955	3	20	28	241	102	0.8	28.0	66.2	2.4	346	819	2,982
		fy 15-16	144	113%	10,960	1	234	15,789		30	45	308	115	1.3	46.8	125.3	3.2	427	1,143	2,921
		Q3 fy 16-17	152		10,413					32	53	511	234	1.5	29.7	64.8	2.9	285	622	2,748
		fy 16-17	113	-21%	8,813	1.1	231	20,468		32	53	593	308	1.3	19.1	36.7	2.1	217	417	2,422
38	Varam	fy 14-15	56	449%	18,473	0.3	63	22,094	2	6	10	62	30	0.3	90.6	187.2	5.6	490	1,013	3,040
		fy 15-16	101	80%	16,858	0.4	90	21,882		9	19	173	95	0.6	58.5	106.5	5.3	347	632	3,160
		Q3 fy 16-17	77		13,206					10	21	184	93	0.6	41.6	82.3	3.6	315	623	2,760
		fy 16-17	108	6%	14,611	0.4	75	21,203		10	21	185	90	0.7	58.2	119.6	5.1	398	818	3,507
39	Nirantara	fy 14-15	8	66%	17,000	0.1	12	23,598	1	4	4	24	12	0.05	35.2	70.4	2.1	207	414	1,243
		fy 15-16	81	859%	16,045	0.4	94	23,327		13	25	167	100	0.5	48.5	81.1	3.2	303	505	2,021
		Q3 fy 16-17	73		14,548					11	23	164	107	0.5	44.2	67.8	3.2	304	466	2,167
		fy 16-17	84	3%	16,122	0.3	86	27,135		11	25	157	106	0.5	53.4	79.1	3.4	331	491	2,081
40	Light	fy 14-15	51	0%	21,855	0.3	64	19,871	2	6	12	188	66	0.2	27.3	77.8	4.3	125	356	1,959
		fy 15-16	135	162%	20,063	0.6	137	21,109		22	35	344	170	0.7	39.1	79.2	3.8	195	395	1,916
		Q3 fy 16-17	99		12,730					23	36	422	264	0.8	23.4	37.4	2.7	184	294	2,152
		fy 16-17	83	-38%	12,607	0.3	75	27,778		24	37	321	244	0.7	25.9	34.1	2.2	206	270	1,783

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbured (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
41	Shikhar	fy 14-15	30	6%	9,697	0.2	35	16,264	5	16	22	116	51	0.3	26.2	59.6	1.4	270	614	1,424
		fy 15-16	52	70%	12,487	0.3	61	20,231		16	22	156	68	0.4	33.1	75.8	2.3	265	607	1,877
		Q3 fy 16-17	61		14,352					22	23	192	86	0.4	31.5	70.4	2.6	220	490	1,834
		fy 16-17	62	19%	14,913	0.3	68	24,809		22	26	178	77	0.4	34.6	80.0	2.4	232	536	1,588
42	Unnaco	fy 14-15							5											
		fy 15-16																		
		Q3 fy 16-17	45		9,786					15	24	140	73	0.5	32.4	62.1	1.9	331	635	1,931
		fy 16-17	50		10,813	0.4	77	18,325		14	23	135	69	0.5	37.3	73.0	2.2	345	675	2,025
43	Nightingale	fy 14-15	20		9,450	0.2	24	14,771	4	10	12	60	26	0.2	32.6	75.1	1.6	345	795	1,723
		fy 15-16	25	30%	9,602	0.2	26	15,389		11	18	75	34	0.3	33.8	74.6	1.4	352	777	1,467
		Q3 fy 16-17	34		11,378					13	21	93	43	0.3	36.4	78.7	1.6	320	691	1,416
		fy 16-17	37	45%	13,098	0.2	40	19,474		14	24	101	46	0.3	36.3	79.7	1.5	277	609	1,167
44	Unnati	fy 14-15							1											
		fy 15-16	10		16,524	0.1	12	21,740		2	4	32	15	0.1	31.3	66.7	2.5	189	404	1,514
		Q3 fy 16-17	20		15,928					5	10	91	51	0.1	22.5	40.1	2.0	141	252	1,284
		fy 16-17	36	265%	19,313	0.1	38	27,942		5	10	89	50	0.2	41.0	73.0	3.6	212	378	1,889

ANNEXURE 6: MFI LEVEL DATA

sl no	mfi	year	glp (Rs cr)	yoy change in glp (%)	avg loan outstanding per client (Rs)	loan disbursed (lk, annual)	loan amount disbursed (Rs cr, annual)	avg loan amount disbursed per account (Rs)	states	districts	branches	employees	loan officers	clients (lk)	glp per employee (Rs, lk)	glp per loan officer (Rs, lk)	glp per branch (Rs, cr)	clients per employee	clients per loan officer	clients per branch
45	MSM	fy 14-15	20	0%	9,435	0.2	29	14,132	3	6	7	61	35	0.2	32.3	56.3	2.8	343	597	2,986
		fy 15-16	44	123%	14,107	0.3	55	18,182		7	12	102	68	0.3	43.0	64.6	3.7	305	458	2,593
		Q3 fy 16-17	36		13,323					9	12	117	62	0.3	30.8	58.1	3.0	231	436	2,255
		fy 16-17	34	-23%	11,834	0.1	30	22,729		7	12	118	60	0.3	28.7	56.4	2.8	243	477	2,385
46	Agora	fy 14-15	8	54%	10,208	0.1	11	15,258	1	1	6	49	29	0.1	17.0	28.8	1.4	167	282	1,362
		fy 15-16	16	95%	14,223	0.1	19	19,488		1	7	43	28	0.1	37.8	58.1	2.3	266	409	1,634
		Q3 fy 16-17	22		14,435					1	9	56	34	0.2	39.0	64.2	2.4	270	445	1,680
		fy 16-17	23	44%	14,689	0.1	25	22,668		2	9	56	36	0.2	41.8	65.0	2.6	284	442	1,770

ANNEXURE 7: STATE WISE LIST OF MFIS

MH	MP	BH	CG	UP	KA	RJ	JH
MFIs =26	MFIs = 21	MFIs = 18	MFIs = 17	MFIs = 17	MFIs = 16	MFIs = 16	MFIs = 14
Agora	Annapurna	Annapurna	Adhikar	Asirvad	Asirvad	Annapurna	Annapurna
Annapurna	Asirvad	Arohan	Annapurna	BFIL	Belstar	Asirvad	Arohan
Asirvad	Belstar	Asirvad	Arohan	Fusion	BFIL	BFIL	Asirvad
Belstar	BFIL	BFIL	Asirvad	Intrepid	BSS	Disha	BFIL
BFIL	BSS	Fusion	BFIL	JFS	Chaitanya	Fusion	Fusion
BSS	Disha	Intrepid	Fusion	Margdarshak	Disha	JFS	Jagaran
Chaitanya	Fusion	Jagaran	GK	Muthoot Microfin	GK	Light	JFS
Disha	GK	JFS	Growing Opportunity	Namra	Intrepid	M Power	Saija
Fusion	Hindusthan	Margdarshak	Hindusthan	Saija	JFS	Midland	Sambandh
GK	Intrepid	Saija	JFS	Satin	Madura	Pahal	Satin
Hindusthan	JFS	Satin	Sambandh	Share	Muthoot Microfin	Satin	Share
Intrepid	MSM	Share	Satin	Shikhar	Navachetana	Share	Spandana
JFS	Muthoot Microfin	Sonata	Share	Sonata	Nirantara	Shikhar	Vedika
M Power	Namra	Spandana	Spandana	Spandana	Samasta	Sonata	VFS
Madura	Pahal	SVCL	Svatantra	Svatantra	Share	Svatantra	
Muthoot Microfin	Satin	Uttarayan	SVCL	SVCL	Spandana	SVCL	
Namra	Share	Vedika	Varam	Vedika			
Navachetana	Sonata	VFS					
Pahal	Spandana						
Samasta	Svatantra						
Satin	SVCL						
Share							
Sonata							
Spandana							
Svatantra							
Unnati							

ANNEXURE 7: STATE WISE LIST OF MFIS

OR	GJ	HR	TN	WB	UK	AS	PB
MFIs = 14	MFIs = 12	MFIs = 12	MFIs = 12	MFIs = 12	MFIs = 11	MFIs = 9	MFIs = 9
Adhikar	Adhikar	Asirvad	Asirvad	Arohan	Asirvad	Annapurna	Asirvad
Annapurna	Disha	BFIL	Belstar	Asirvad	BFIL	Arohan	BFIL
Arohan	JFS	Fusion	Disha	BFIL	Fusion	JFS	Fusion
Asirvad	Light	JFS	GK	Jagaran	JFS	Nightingale	JFS
Belstar	M Power	Margdarshak	Growing Opportunity	JFS	Margdarshak	RGVN	Midland
BFIL	MSM	Midland	JFS	RGVN	Satin	Share	Muthoot Microfin
Fusion	Muthoot Microfin	Muthoot Microfin	Madura	Satin	Share	Unnaco	Satin
Jagaran	Namra	Satin	MSM	Share	Shikhar	Uttarayan	Sonata
JFS	Pahal	Share	Muthoot Microfin	Unnaco	Sonata	VFS	SVCL
Muthoot Microfin	Satin	Shikhar	Samasta	Uttarayan	SVCL		
Sambandh	Share	Sonata	Share	Vedika	VFS		
Share	Spandana	SVCL	Varam	VFS			
Spandana							
VFS							

ANNEXURE 7: STATE WISE LIST OF MFIS

KL	DL	ML	PY	TR	AP	GO	HP
MFIs = 7	MFIs = 6	MFIs = 5	MFIs = 4	MFIs = 4	MFIs = 3	MFIs = 3	MFIs = 3
Asirvad	BFIL	Annapurna	Asirvad	Annapurna	Disha	Muthoot Microfin	BFIL
Belstar	Fusion	Arohan	Belstar	RGVN	Share	Samasta	Margdarshak
BFIL	JFS	Nightingale	Growing Opportunity	Unnaco	Sandana	Spandana	Satin
Madura	Satin	RGVN	JFS	VFS			
Muthoot Microfin	Share	Uttarayan					
Share	Shikhar						
Spandana							

SK	AR	CH	MZ	TL	JK	MN	NL
MFIs = 3	MFIs = 2	MFIs = 2	MFIs = 2	MFIs = 2	MFIs = 1	MFIs = 1	MFIs = 1
JFS	Nightingale	Asirvad	Nightingale	JFS	Satin	Unnaco	RGVN
RGVN	RGVN	Satin	Unnaco	Spandana			
VFS							

ANNEXURE 8: MFI LEVEL PRICING DATA

Sl no	MFI	range of interest rates* Q4 FY 16-17	average rate of interest for the major portfolio
1	BFIL	19.6% to 19.75%	19.75%
2	GK	18% to 22%	22.00%
3	Svatantra	22%	22.00%
4	Madura	23%	22.50%
5	Sonata	22.14% to 24.05%	22.60%
6	Asirvad	22% to 23%	23.00%
7	RGVN	14% to 23%	23.00%
8	JFS	22% to 26%	23.02%
9	Muthoot Microfin	23.5% to 24%	23.50%
10	SVCL	24%	23.70%
11	Annapurna	22%-24%	24.00%
12	Namra	24%	24.20%
13	BSS	24%	24.43%
14	VFS	22.83% to 24.58%	24.58%
15	Midland	25%	24.75%
16	Pahal	24.75% to 28.75%	24.75%
17	Arohan	25%	24.99%
18	Belstar	25%	25.00%
19	Chaitanya	25%	25.00%
20	Varam	25%	25.00%
21	Nightingale	4% to 25%	25.00%
22	Unnaco	20% to 25%	25.00%
23	Navachetana	22% to 25.32%	25.32%
24	Fusion	24.5% to 25.75%	25.37%
25	Share	25% to 26%	25.50%

Sl no	MFI	range of interest rates* Q4 FY 16-17	average rate of interest for the major portfolio
26	Growing Opportunity	25.71% to 28%	25.71%
27	Agora	26%	25.71%
28	Vedika	25.74% to 25.99%	25.74%
29	Disha	22% to 26%	25.75%
30	Adhikar	26%	25.80%
31	Jagaran	25.61% to 25.83%	25.83%
32	Intrepid	25.87% to 25.96%	25.87%
33	Spandana	26%	25.88%
34	Hindusthan	26%	25.88%
35	Margdarshak	23% to 25.88%	25.88%
36	Saija	24% to 25.88%	25.88%
37	Samasta	25.88% to 26%	25.88%
38	Light	26%	25.88%
39	Shikhar	26%	25.88%
40	Sambandh	21% to 25.9%	25.90%
41	Satin	26%	25.96%
42	MSM	26%	25.96%
43	Unnati	26%	25.96%
44	Nirantara	26%	26.00%
45	M Power	25.88% to 27.72%	26.58%

ANNEXURE 9: 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 10: GLOSSARY

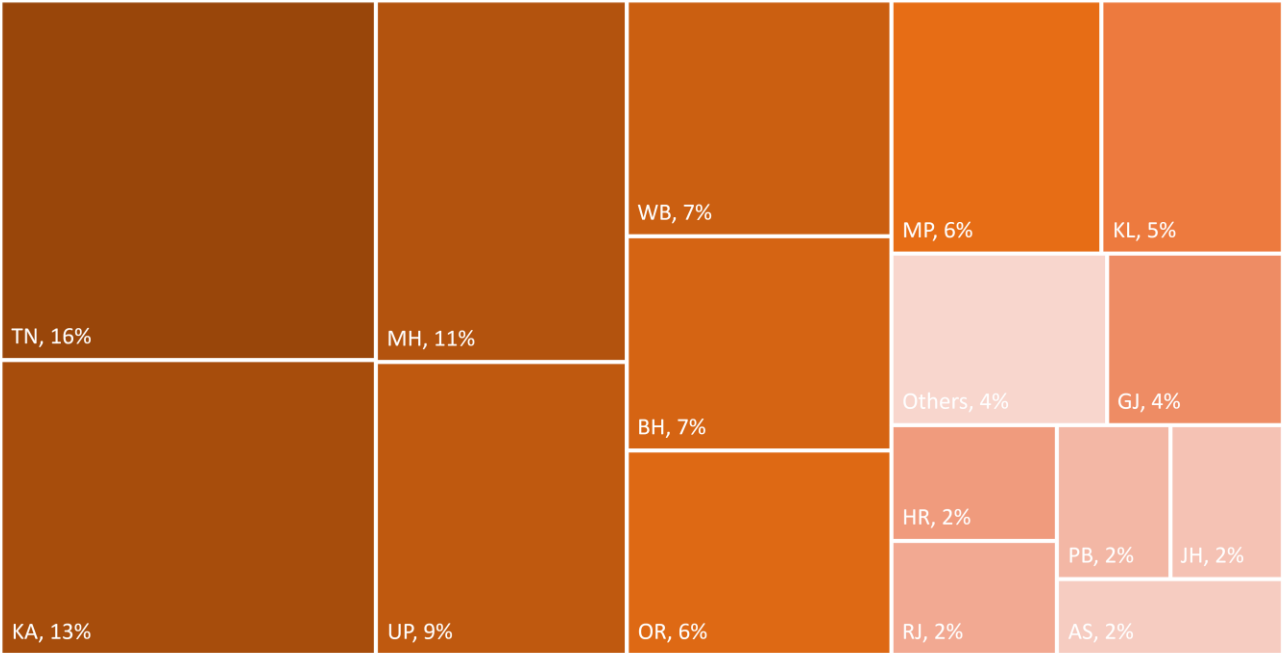
Indicator	Definition
Clients	The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the loan portfolio, gross. Individuals who have multiple loans with an MFI are counted as a single borrower.
Loans	The number of 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 11: ABBREVIATIONS

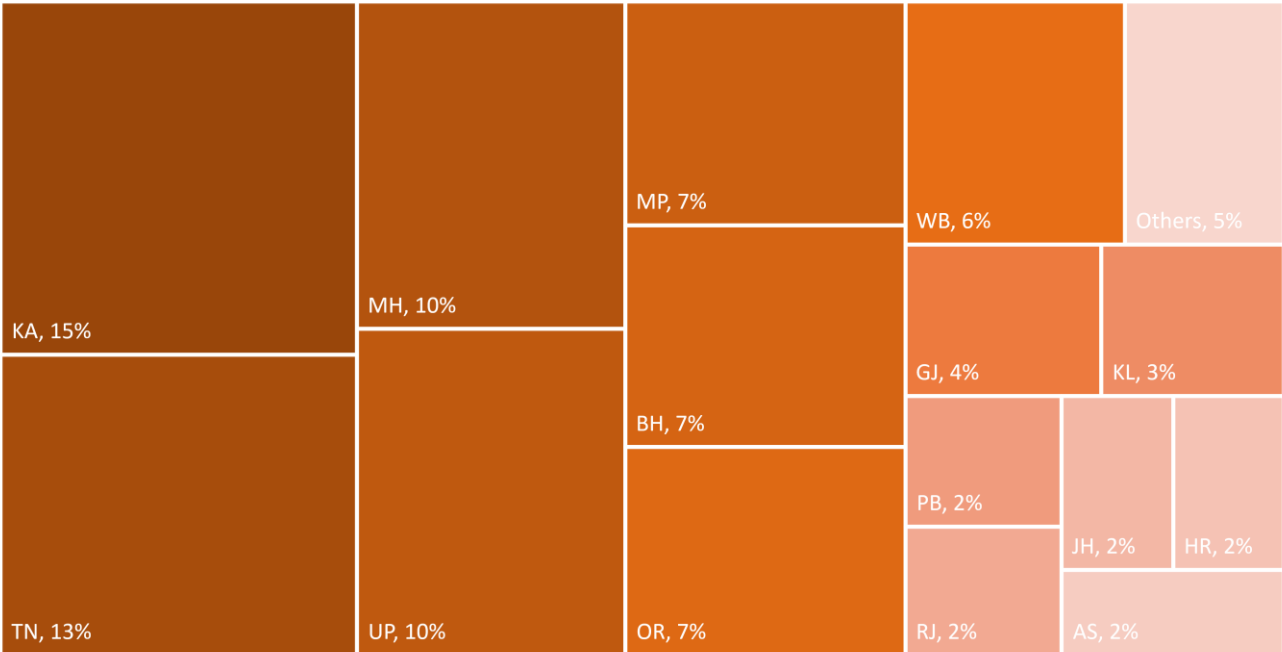
CDR	Corporate Debt Restructuring
Cr	Crore
FY	Financial Year
glp	Gross Loan Portfolio
lk	Lakh
MFI	Micro Finance Institution
n	Number
o/s	Outstanding
PAR	Portfolio At Risk
Q	Quarter
Rs	Indian Rupee
yoy	Year on Year

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	Odisha	OR
10	Delhi	DL	27	Puducherry	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

STATES PORTFOLIO- ALL FIS (31ST MAR 2017)

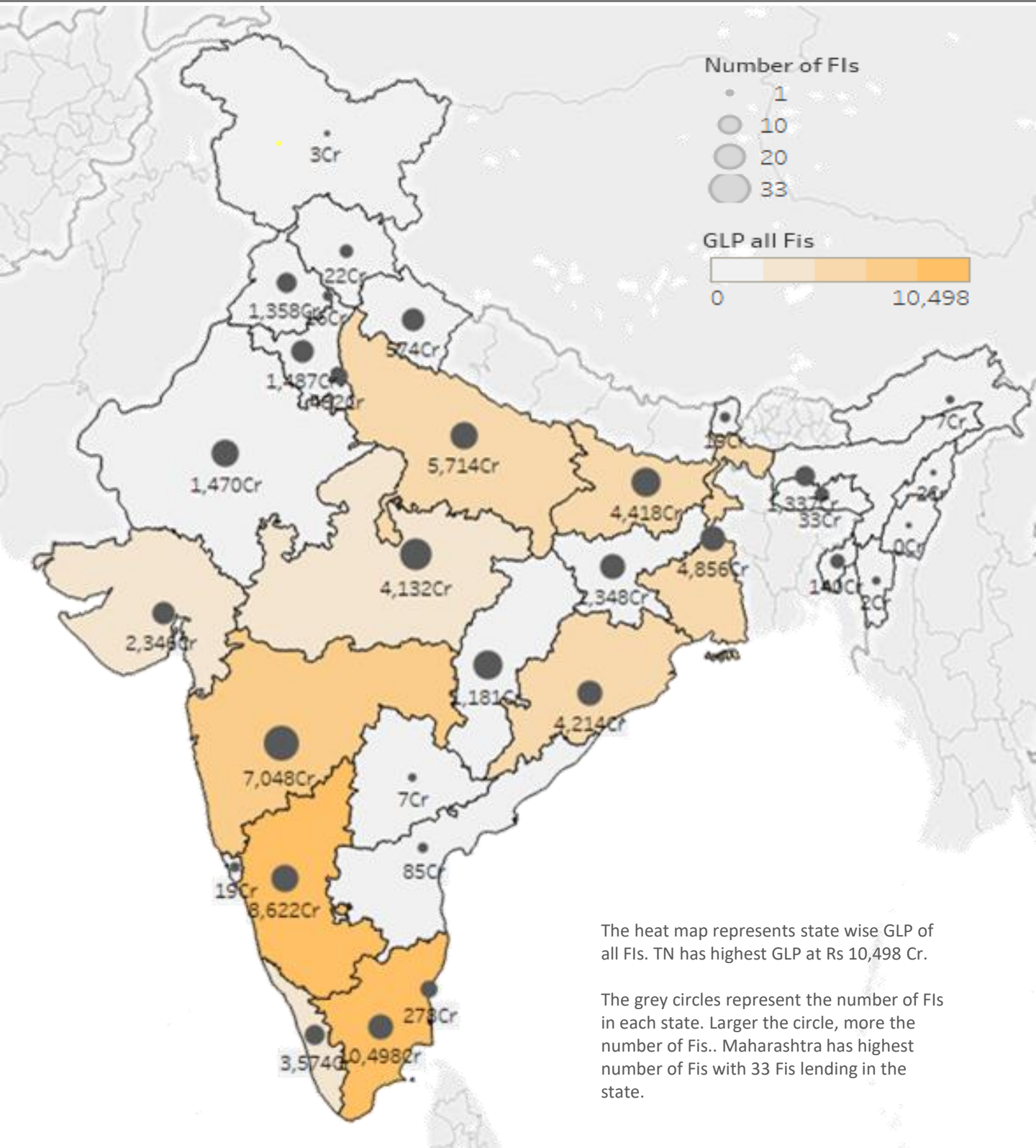


STATES PORTFOLIO- NBFC MFIS (31ST MAR 2017)



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

STATE WISE GLP AND NO. OF FIS (31ST MAR 2017)

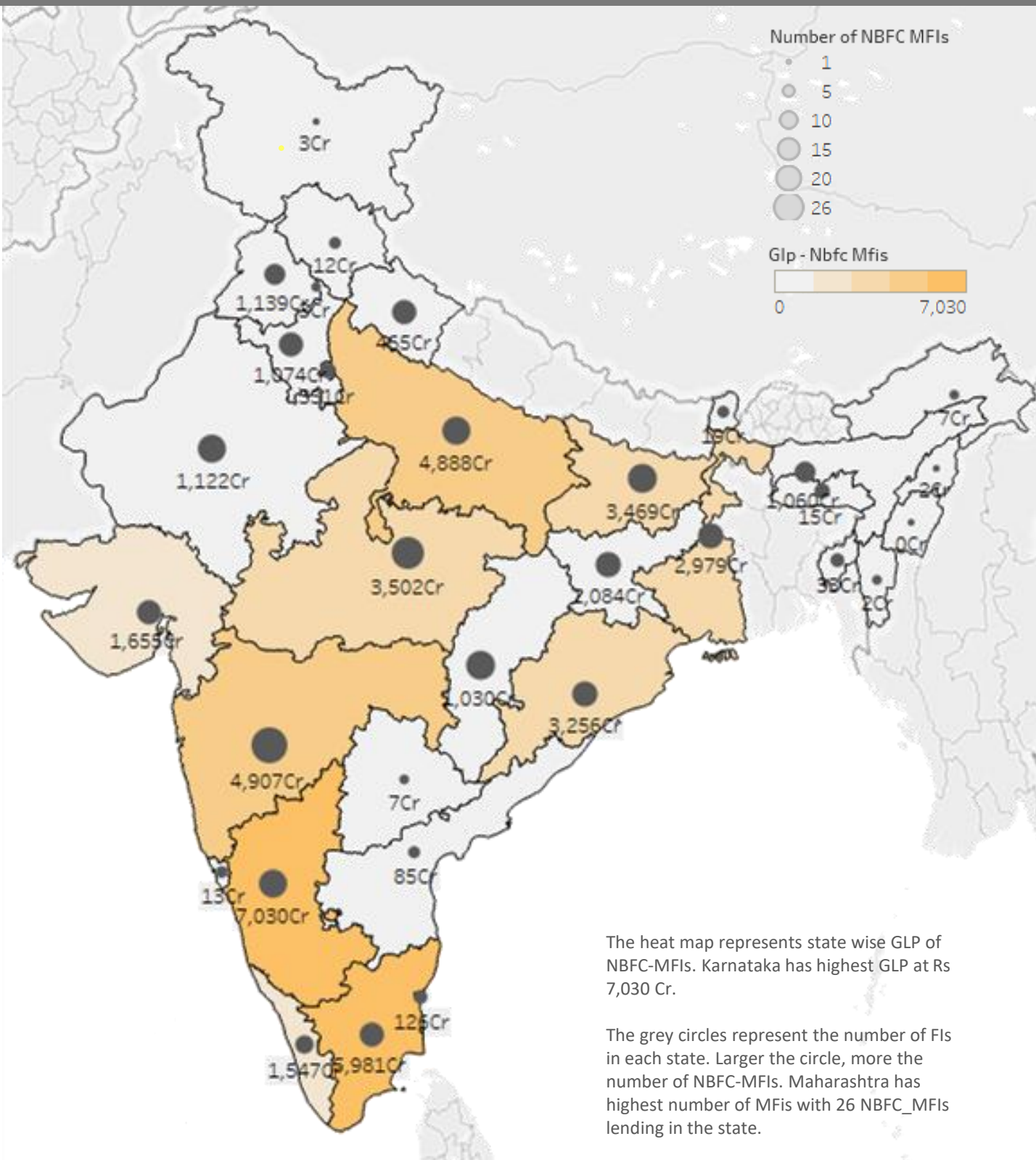


The heat map represents state wise GLP of all Fis. TN has highest GLP at Rs 10,498 Cr.

The grey circles represent the number of Fis in each state. Larger the circle, more the number of Fis.. Maharashtra has highest number of Fis with 33 Fis lending in the state.

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

STATE WISE GLP AND NO OF NBFC-MFIS (31ST MAR 2017)



The heat map represents state wise GLP of NBFC-MFIs. Karnataka has highest GLP at Rs 7,030 Cr.

The grey circles represent the number of FIs in each state. Larger the circle, more the number of NBFC-MFIs. Maharashtra has highest number of MFIs with 26 NBFC_MFIs lending in the state.

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

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