

# MICROMETER

Data as of 31st Dec 2017



# Acknowledgments

We are to thankful to all our members, associates and other institutions who have contributed data for this issue.



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# Introduction

This is the 24<sup>th</sup> issue of the Micrometer and it provides an overview of the microfinance industry as of 31<sup>st</sup> Dec 17. Micrometer has two broad sections as under:

**Section I** briefly gives an overall portfolio of the microfinance (i.e. micro-credit) industry as of Dec 17 with data received from NBFC-MFIs (MFIN members) and other key lenders under the category of Banks, Small Finance Banks (SFBs), NBFC MFIs, NBFCs, and non-profit MFIs. It may be noted that all portfolios under Business Correspondent (BC) partnerships is clubbed with Banks' data and therefore removed from the MFIs' (NBFC-MFIs as well as non-profit MFIs) portfolio. Further, 8 NBFC-MFIs (ESAF, Equitas, FinCare\*, Janalakshmi, NESFB, Suryoday, Ujjivan and Utkarsh) who have already transited or are in process of doing so, are grouped together as SFBs and their micro-credit portfolio is captured here.

**Section II** like previous issues of the micrometer provides much detailed data and analysis on NBFC-MFIs (MFIN members) up to state level. This includes a comparative analysis with the corresponding quarter of previous fiscal year (Q3 FY 16-17) and previous quarter (Q2 FY 17-18). Analysis on NBFC-MFIs is based on data collected from 48 members who are registered with the Reserve Bank of India (RBI) as NBFC-MFIs.

# Section I

## Microfinance Universe

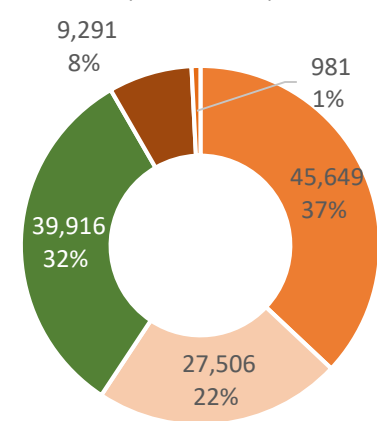
# Universe – Portfolio outstanding

This section gives an overall position of the microfinance industry based on 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 data reported by lending institutions as of Dec 17, microfinance industry has total loan portfolio (i.e. loan amount outstanding) of **Rs 1,23,343 Cr.** This represents a growth of 9% over Q2 FY 17-18. It is estimated that this aggregated loan amount outstanding roughly represents over 90% of the total industry portfolio excluding SHGs.

As of Dec 17, Banks hold largest share of portfolio in micro-credit with total loan outstanding of Rs 45,649 Cr. This includes both direct lending as well as indirect lending through BC partnerships. Banks thus account for almost 37% of total micro-credit universe. NBFC-MFIs as a group remain the second largest provider of micro-credit with a loan amount outstanding of Rs 39,916 Cr (excluding BC portfolio channeled through NBFC-MFIs), accounting for 32% to total industry portfolio (i.e. loan amount outstanding). SFBs have a total loan amount outstanding of Rs 27,506 Cr with total share of 22%. NBFCs account for another 8% and Non-profit MFIs account for 1% of universe.

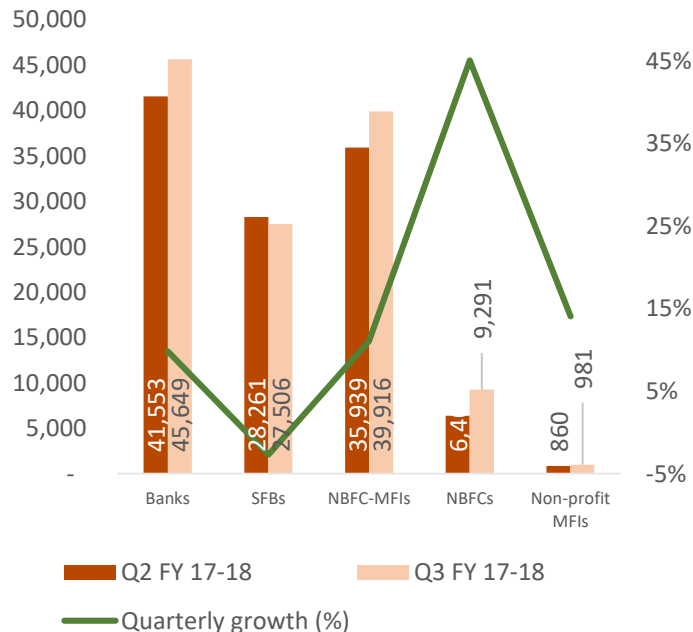
In the pie-chart below, numbers represent loan amount outstanding in Rs Cr and share of each peer group in the universe as percentages. Compared with Q2 FY 17-18, Banks portfolio has grown by 10%, NBFC-MFIs by 11%, NBFCs by 45% and Non-profit MFIs by 14%. There is de-growth in portfolio of SFBs by 3%.

Micro-credit loan amount outstanding across lenders (31 Dec 2017)



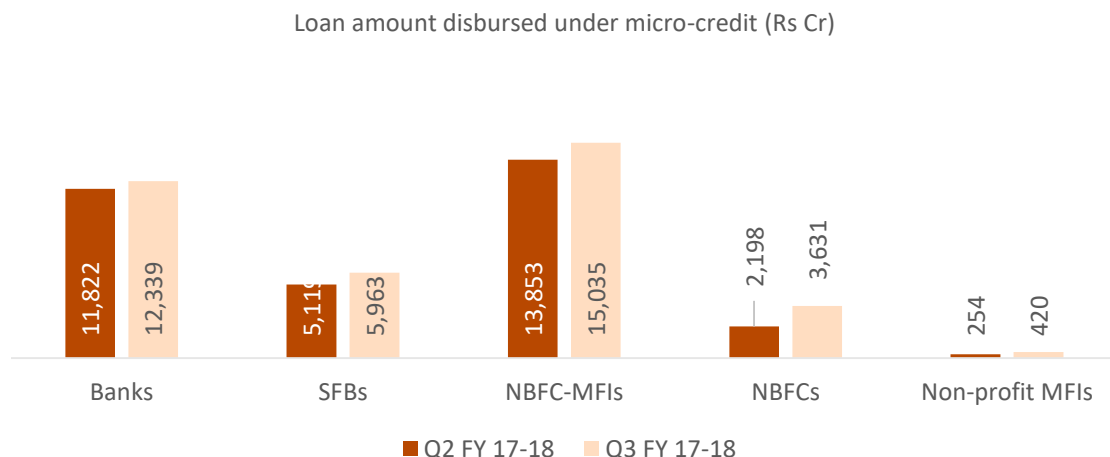
- Banks
- NBFC-MFIs
- Non-profit MFIs
- SFBs
- NBFCs

Loan amount outstanding under micro-credit (Rs Cr)



# Universe – Loans disbursed

Total lending for the quarter stood at Rs 37,388 Cr all by all lenders. Loan amount disbursed by different group of lenders is shown here. Loan amount disbursed being unavailable for Bandhan and HDFC for Q3 FY 17-18, numbers are arrived based on their quarterly average for the last year (FY 16-17).



**NBFC-MFIs:** The numbers presented here are for 48 MFIN member NBFC-MFIs only. This figure DOES NOT include BC portfolios of Banks channelled through reporting NBFC-MFIs. *Grameen Koota has been renamed as CreditAccess Grameen Ltd. For CreditAccess Grameen Ltd Q2 FY 17-18 data has been used for this publication.*

**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:** 8 NBFC-MFIs (Equitas, ESAF, FinCare, Janalakshmi, RGVN (NESFB), Suryoday, Ujjivan and Utkarsh) who have already transited or are in process of doing so, are grouped together as SFBs and their micro-credit portfolio is captured here. Since RGVN (NESFB) data for Q3 17-18 is not available, data of Q2 17-18 has been used.

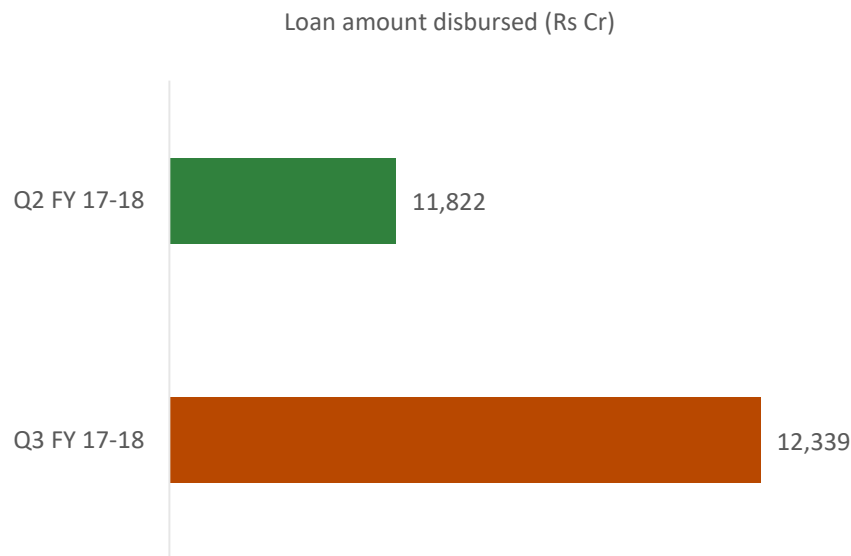
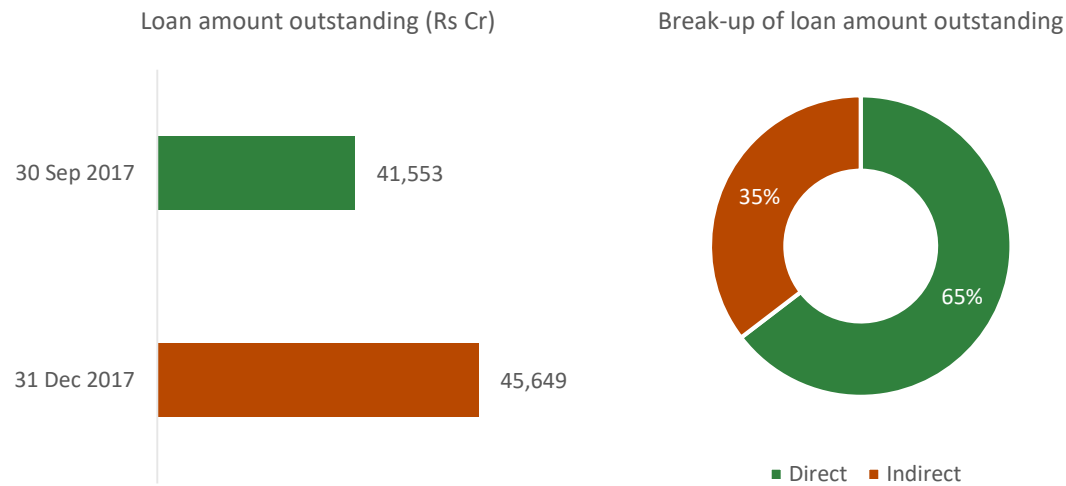
**NBFCs:** Data is for 5 NBFCs namely ASA, Fullerton, L & T Finance, Reliance Commercial Finance and Sarvodaya Nano. Since ASA data for Q3 17-18 is not available, data of Q2 17-18 has been used.

**Non-profit MFIs:** Includes portfolio for 2 largest non-profit MFIs - Cashpor and SKDRDP. BC portfolio channelled by 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.

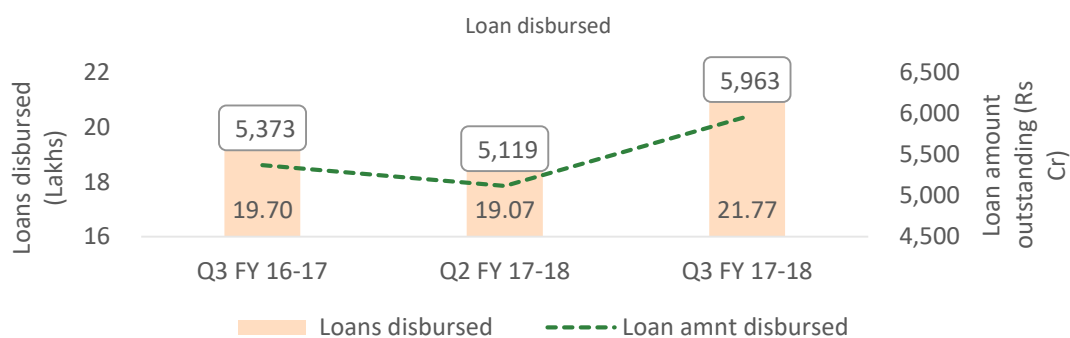
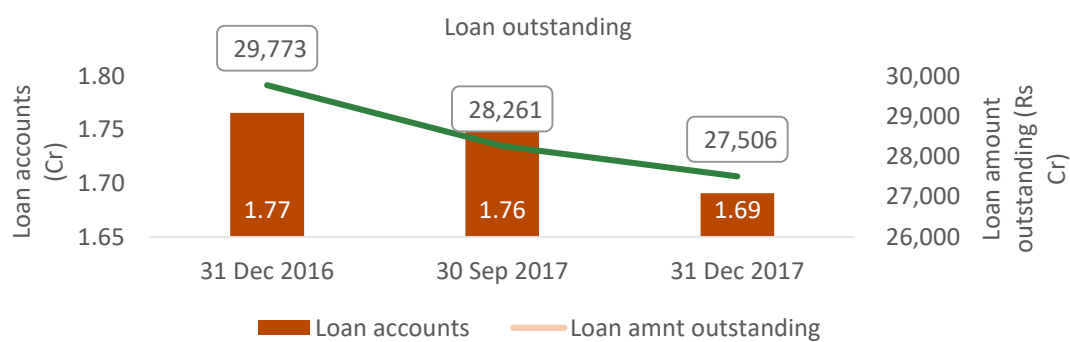
# Banks

As of Q3 FY 17-18, Banks’ loan amount outstanding under micro-credit is 45,649 Cr, growth of 10% over the last quarter. 65% of Bank lending is direct while remaining 35% is indirect through BC partnerships. During Q3 FY 17-18, Banks disbursed Rs 12,339 Cr, growth of 4% over the last quarter, i.e. Q2 FY 17-18.

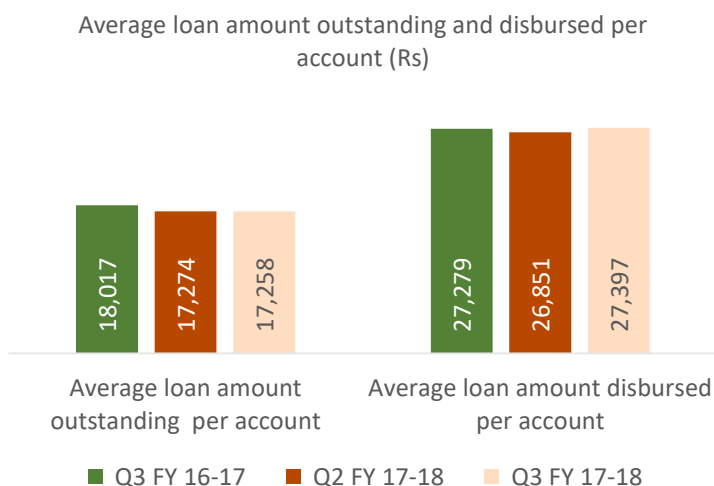


# Small Finance Banks (SFBs)

Eight entities grouped as SFBs were NBFC-MFIs in Q2 FY 16-17 (except Equitas) and they converted or are in process of converting into SFBs. However, to give a sense of performance of their micro-credit portfolio, their aggregated data in Q3 FY 17-18 is shown as SFBs. As of Q3 FY 17-18, SFBs have 1.69 Cr loan accounts with a total loan amount outstanding of Rs 27,506 Cr under micro-credit. In Q3, they disbursed 21.77 Lakh micro-credit loans amounting to Rs 5,963 Cr. Compared with last quarter, loan amount disbursed increased by 16%. It may be noted that data captured here for SFBs is only for assets under micro-credit and does not include data on other credit products.

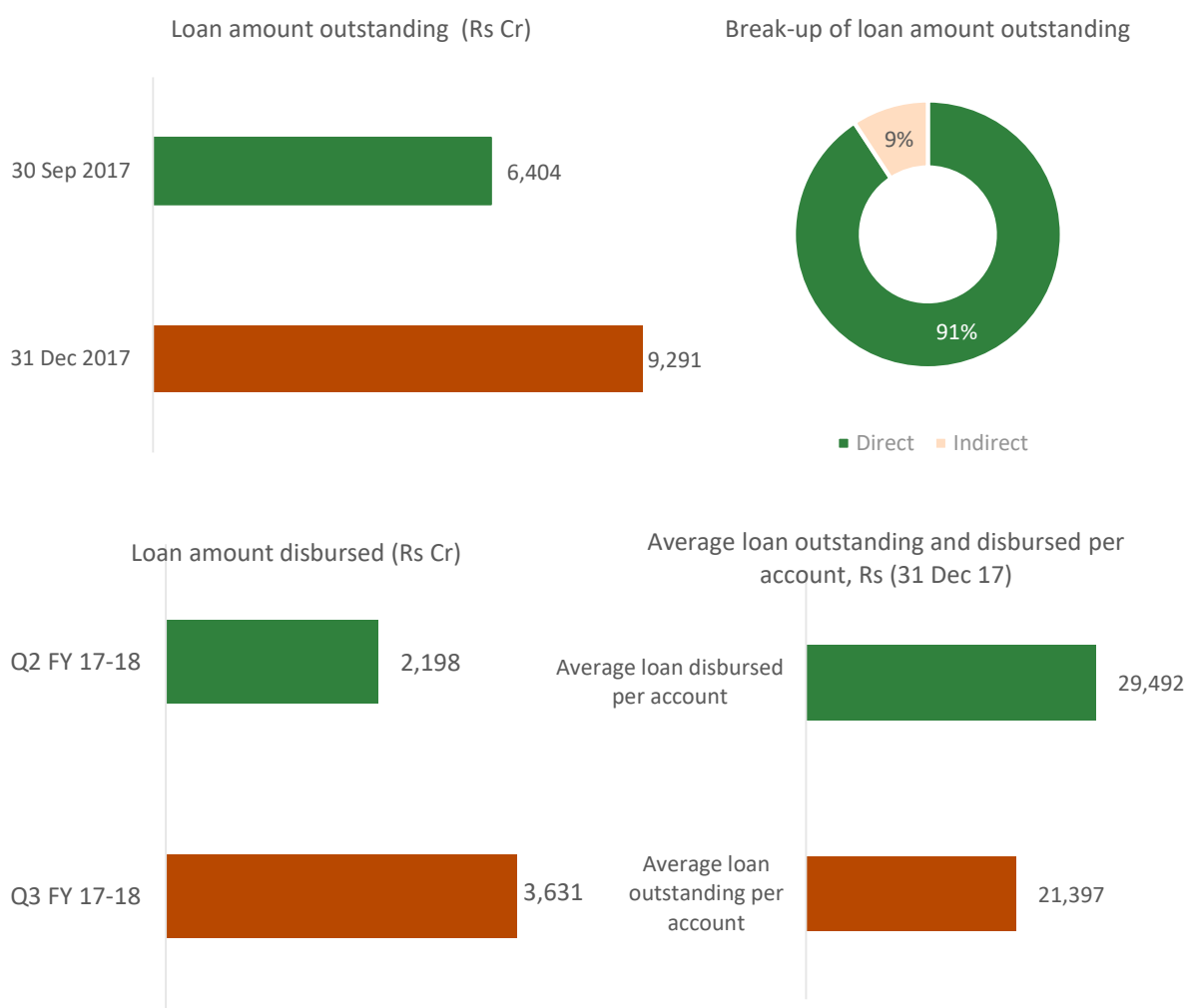


Average loan outstanding per account for group of SFBs is Rs 17,258. During Q3 FY 17-18, on an average they disbursed Rs 27,397 per account.



# NBFCs

Data from five NBFCs, ASA India, Fullerton, L & T Finance, Reliance Commercial and Sarvodaya Nano is aggregated here. As of Q3 FY 17-18, NBFCs have an aggregated portfolio of Rs 9,291 Cr. 91% of this lending is direct and only 9% of lending is indirect through BC partnerships. As of Q3 FY 17-18, average loan amount outstanding per account for NBFCs is Rs 21,397. During Q3 FY 17-18, average loan amount disbursed per account was Rs 29,492.



# Section II

## NBFC-MFI Industry

# Notes

- 8 NBFC-MFIs (Equitas, ESAF FinCare, Janalakshmi, RGVN (NESFB), Suryoday, Ujjivan and Utkarsh) who have already transited or are in process of doing so, are grouped together as SFBs and their micro-credit portfolio is excluded from panel of NBFC-MFIs.
- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. Please refer to Annex for details of the quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs**
- NBFC-MFIs have been grouped based on GLP as on 31<sup>st</sup> Dec 17. There are 14 Small NBFC-MFIs with a GLP of < Rs 100 Cr, 16 are medium with a GLP of Rs 101-500 Cr and 18 are large with a GLP of > Rs 500 Cr. Please refer to Annex for the grouping of NBFC-MFIs.
- Loan outstanding per account, 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 do not include data from BFIL and Namra.
- The most recent rating/grading reported by NBFC-MFIs has been taken for the analysis on rating and grading. Rating/grading scores from various rating agencies are being normalized for parity/comparison. Additionally, various sub-categories under each rating category has been folded 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>.
- Due to rounding-off, percentages may not add up to 100%.

# Highlights

Some key highlights of this quarter are as under:

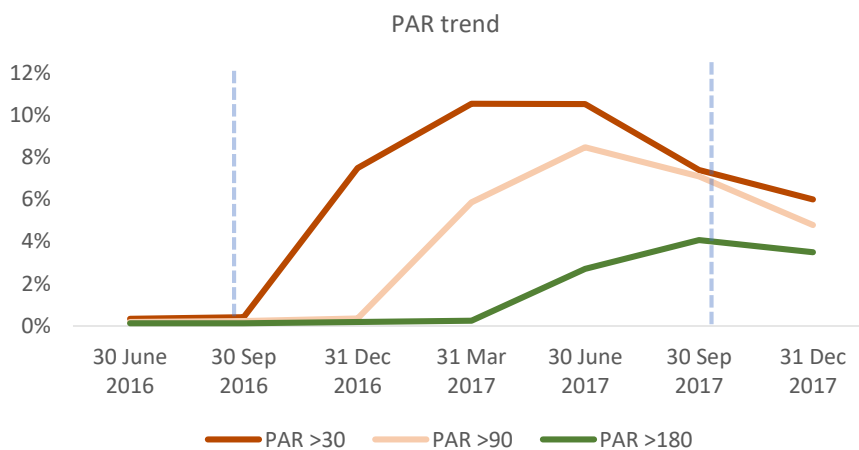
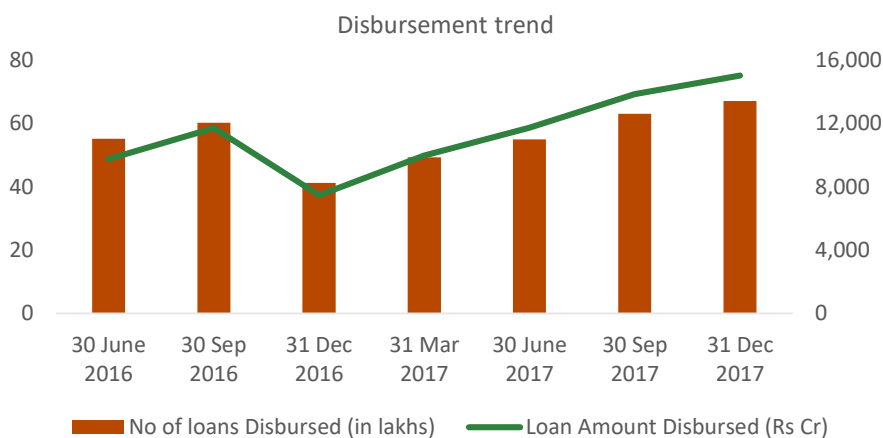
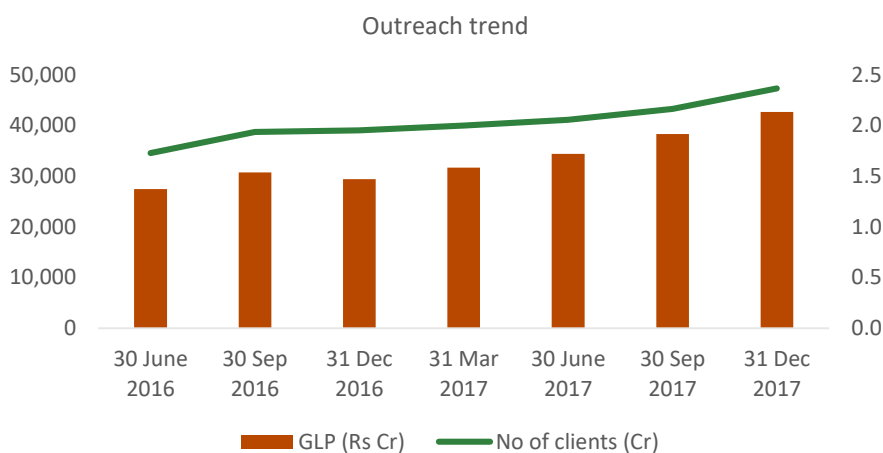
- As of 31<sup>st</sup> Dec 2017, 2.37 Cr clients\* have loan outstanding from NBFC-MFIs, which is an increase of 19% over Q3 FY 16-17.
- The aggregate gross loan portfolio (GLP) of MFIs stood at Rs 42,701 Cr as on 31<sup>st</sup> Dec 2017. This represents a YoY growth of 43% as compared to 31 Dec 2016 and 12% in comparison to 30<sup>th</sup> Sep 2017.
- Loan amount of Rs 15,035 Cr was disbursed in Q3 FY 17-18, representing an increased of 98% as compared to Q3 FY 16-17.
- NBFC-MFIs disbursed 67 Lakh loans during Q3 FY 17-18, an increase of 7% over Q2 FY 17-18.
- Average loan amount disbursed per account during Q3 FY 17-18 was Rs 22,388, an increase of 23% from Q3 FY 16-17.
- During Q3 FY 17-18, NBFC-MFIs received a total of Rs 6,945 Cr in debt funding, growth of 70% compared to Q3 FY 16-17.
- Portfolio at Risk (PAR) > 30 as on 31 Dec 2017 is 5.98%. This does not include BFIL data.
- MFIs now cover 30 states/union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 32% of the total NBFC MFI portfolio, South 28%, North 15%, West 14% and Central contributes 11%.

| Indicator                                            | Q3 FY 17-18<br>Dec 17 | Q3 FY 16-17<br>Dec 16 | YoY change (%) (Q3 FY 17-18 over Q3 FY 16-17) | Q2 FY 17-18<br>Sep 17 |
|------------------------------------------------------|-----------------------|-----------------------|-----------------------------------------------|-----------------------|
| Branches                                             | 9,838                 | 7,743                 | 27%                                           | 8,948                 |
| Employees                                            | 78,573                | 64,849                | 21%                                           | 72,228                |
| Clients~ (Cr)                                        | 2.37                  | 1.98                  | 19%                                           | 2.16                  |
| Loan accounts (Cr)                                   | 2.67                  | 2.28                  | 17%                                           | 2.48                  |
| Gross Loan Portfolio (Rs Cr)                         | 42,701                | 29,800                | 43%                                           | 38,288                |
| Loans disbursed<br>(during the quarter, Lakhs)       | 67                    | 42                    | 61%                                           | 63                    |
| Loan amount disbursed<br>(during the quarter, Rs Cr) | 15,035                | 7,583                 | 98%                                           | 13,853                |

\*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

# Industry trends – Q1 FY 16-17 to Q3 FY 17-18

Following charts depict the trends on outreach, disbursement and PAR from Q1 FY 16-17 till Q3 FY 17-18. It is evident that the industry has regained momentum from Sep 2017. Portfolio quality has also improved significantly.

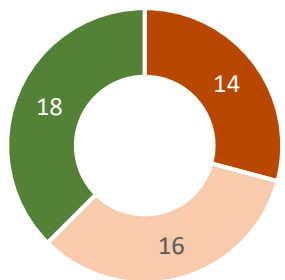


# NBFC-MFI industry

As of 31<sup>st</sup> Dec 17, amongst 48 MFIN member NBFC-MFIs, 14 are small (GLP < Rs 100 Cr), 16 medium (GLP between Rs 100-500 Cr) and 18 large (GLP > Rs 500 Cr).

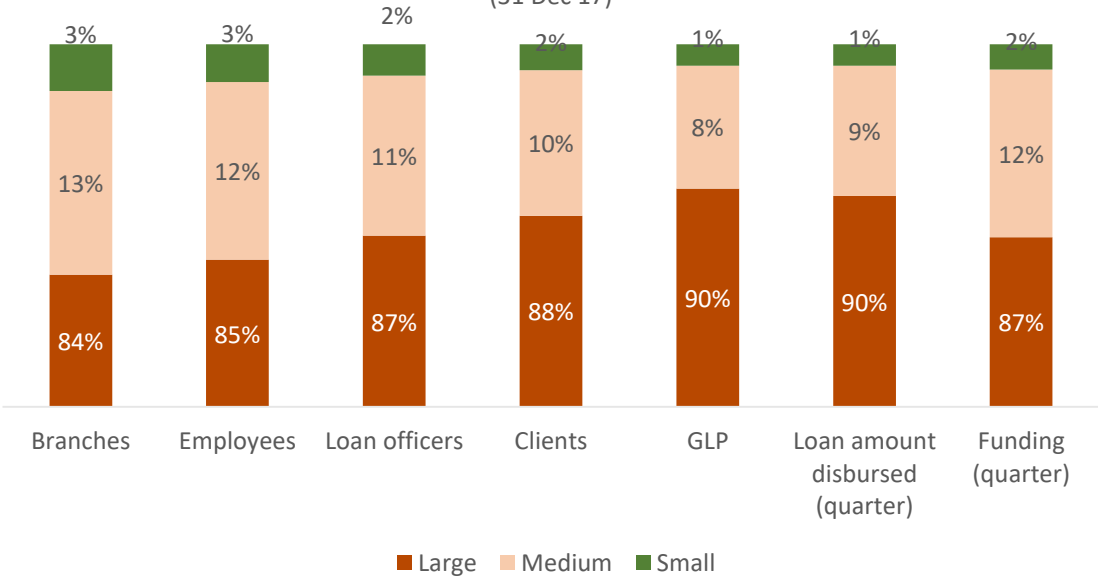
Market share within the NBFC-MFI industry is clearly concentrated in the group of large MFIs, which account for 90% of the industry GLP, 88% of the client base, 90% of the loan amount disbursed and 87% of debt funding.

Distribution of NBFC-MFIs (31 Dec 2017)



■ Small  
 GLP < Rs 100 Cr
 ■ Medium  
 GLP Rs 100 -500 Cr
 ■ Large  
 GLP > Rs 500 Cr

Share of various peer group NBFC-MFIs in industry (31 Dec 17)



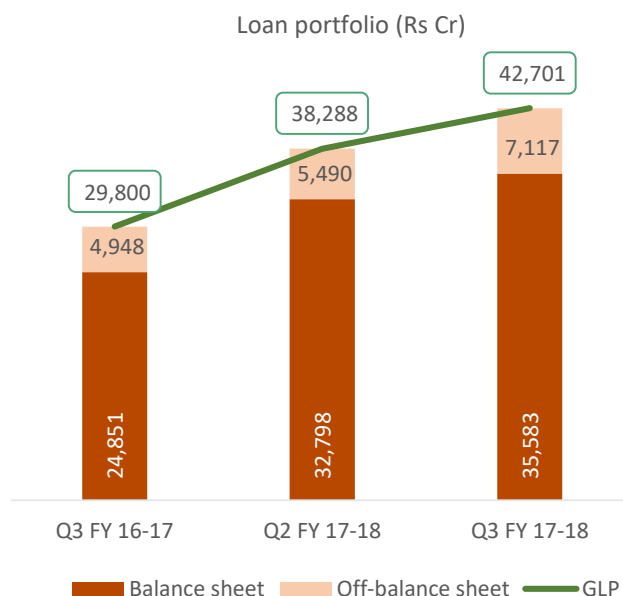
# Portfolio

As of Dec 17, aggregated gross loan portfolio (GLP) of NBFC-MFIs stood at **Rs 42,701 Cr**, growth of **43% in comparison to Dec 16** and **12% over the quarter ending Sep 17**.

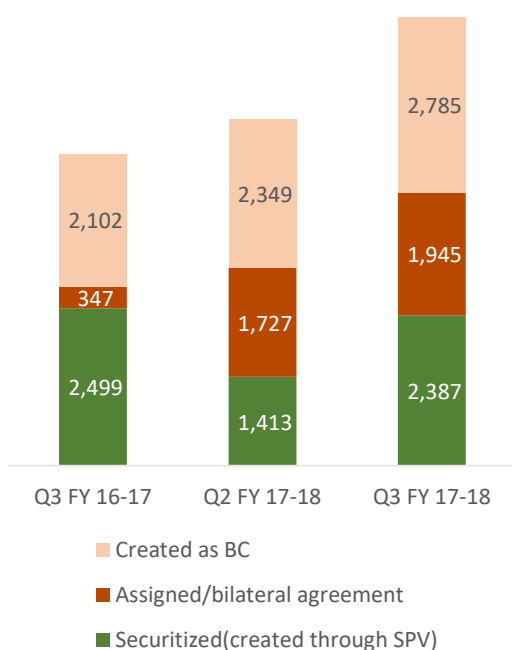
Group of 18 large MFIs account for about 90% of the industry GLP.

Off-balance sheet portfolio is Rs 7,117 Cr, 17% of the aggregated GLP. Within the off-balance sheet portfolio, portfolio created under Business Correspondent (BC) partnership has highest share at 39% amounting to Rs 2,785 Cr.

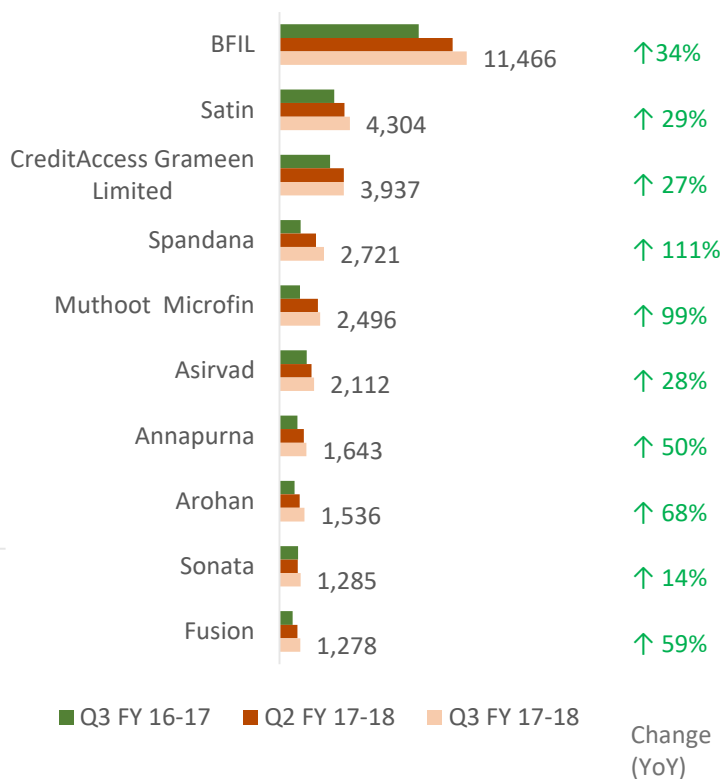
As of Dec 17, top 10 MFIs account for 77% on the industry portfolio.



Breakup of off-balance sheet portfolio (Rs Cr)



Top 10 MFIs, GLP (Rs Cr)



High growth in Muthoot Microfin is attributed to portfolio buy-out from Muthoot FinCorp

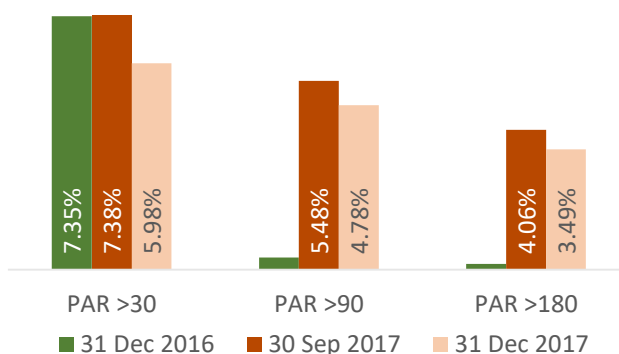
# Portfolio

PAR >30 has been gradually improving and as on 31 Dec 2017 it stands at 5.98%

In terms of geographic spread, 66% of the portfolio is rural and 34% in urban.

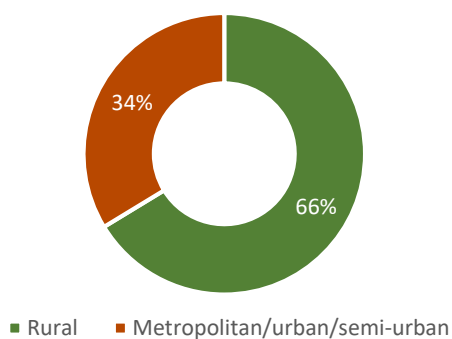
In terms of purpose, agriculture accounts of 46% of the GLP. Non-agriculture (trade/services and manufacturing) accounts for 50% and household finance accounts of 4% of the GLP.

Portfolio at risk (%)

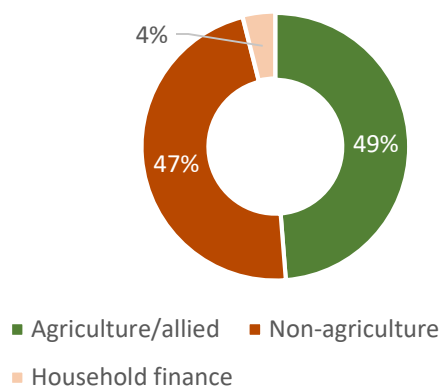


Pan India level PAR figures do not include data from BFIL

Breakup of GLP geography (31 Dec 2017)



Break-up of GLP purpose (31 Dec 2017)



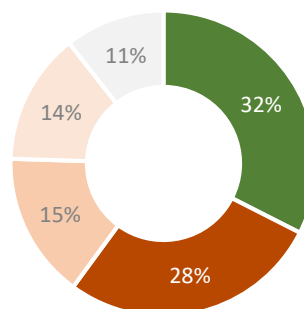
|                                                  |            |
|--------------------------------------------------|------------|
| <b>Agriculture and Allied Activities (total)</b> | <b>49%</b> |
| Agriculture                                      | 49%        |
| <b>Non-agriculture (total)</b>                   | <b>47%</b> |
| Trade and services                               | 39%        |
| Manufacturing / production                       | 8%         |
| <b>Household Finance (total)</b>                 | <b>4%</b>  |
| Education                                        | 2%         |
| Medical                                          | 0%         |
| Housing / home improvement                       | 1%         |
| Other household finance                          | 1%         |

# Portfolio

In terms of regional distribution of portfolio (GLP), East and North East accounts for 32% of the total NBFC MFI portfolio, South 28%, North 15%, West 14% and Central contributes 11%.

Five top states in terms of loan amount outstanding viz. Karnataka, Odisha, Uttar Pradesh, Maharashtra and Bihar, account for 53% of GLP and top 10 states account for 86% of the total industry loan amount outstanding.

Regional distribution of glp  
(31st dec, 2017)



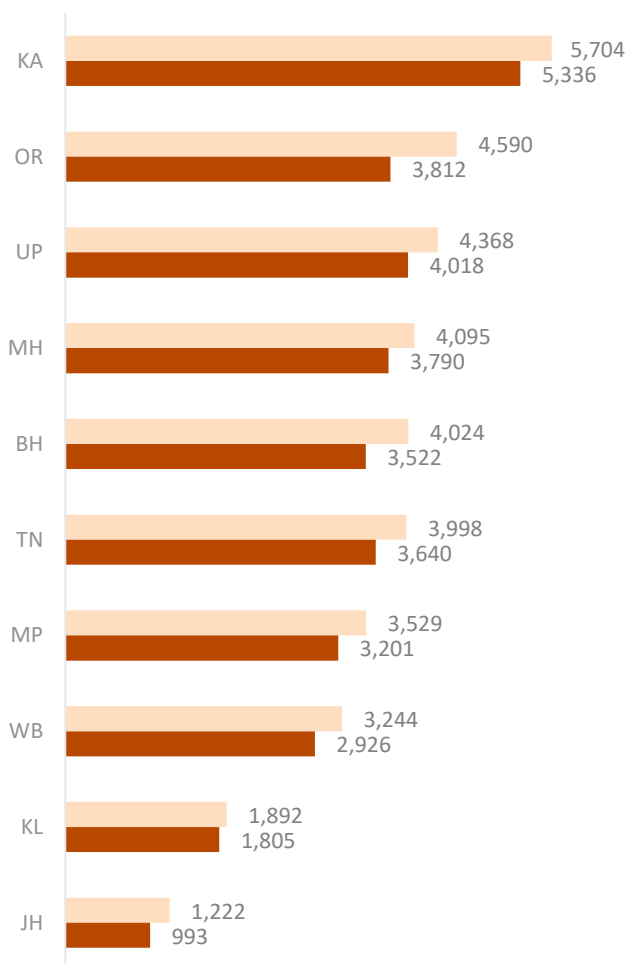
Portfolio at risk (PAR) for top 15 states in terms of GLP (31 Dec 2017\*)

| States | PAR >30 | PAR >90 | PAR >180 |
|--------|---------|---------|----------|
| KA     | 4.19%   | 3.55%   | 2.77%    |
| OR     | 0.73%   | 0.54%   | 0.34%    |
| UP     | 14.08%  | 10.11%  | 7.20%    |
| MH     | 14.08%  | 12.63%  | 10.28%   |
| BH     | 1.20%   | 0.77%   | 0.49%    |
| TN     | 1.90%   | 1.32%   | 0.88%    |
| MP     | 8.67%   | 6.64%   | 4.14%    |
| WB     | 2.72%   | 2.23%   | 1.79%    |
| KL     | 2.42%   | 1.58%   | 0.85%    |
| JH     | 5.38%   | 4.49%   | 3.19%    |
| RJ     | 5.73%   | 10.39%  | 7.95%    |
| PB     | 7.17%   | 5.34%   | 3.98%    |
| CG     | 1.62%   | 1.32%   | 0.92%    |
| HR     | 13.76%  | 10.54%  | 7.30%    |
| AS     | 1.43%   | 1.12%   | 0.70%    |

\*State level PAR does not include data from BFIL

■ East and North East ■ South ■ North ■ West ■ Central

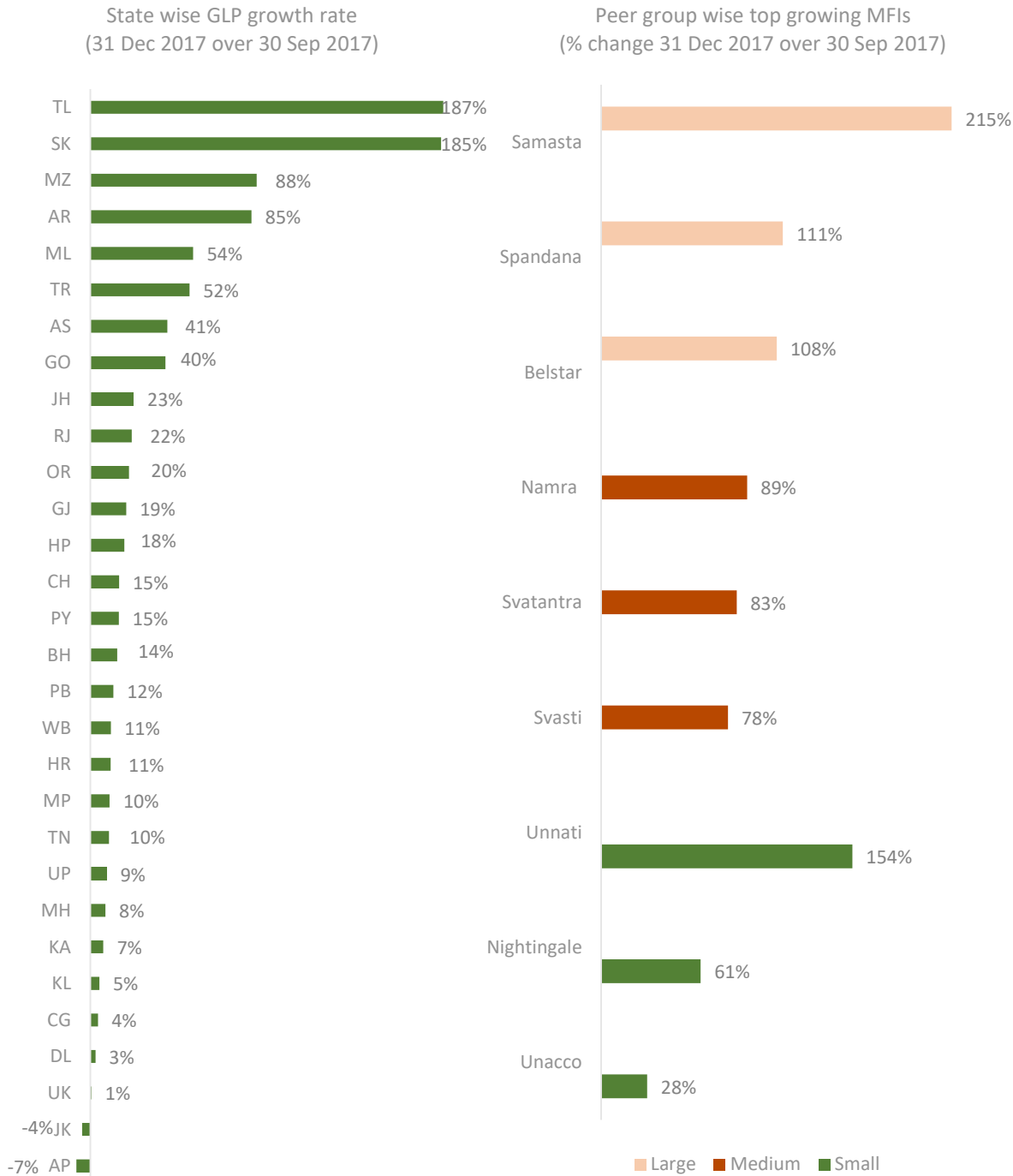
Top 10 states in terms of GLP (Rs Cr)



■ 31 Dec 2017 ■ 30 Sep 2017

# Portfolio

Growth rates for states and Top 3 MFIs (under each peer group) is shown here.

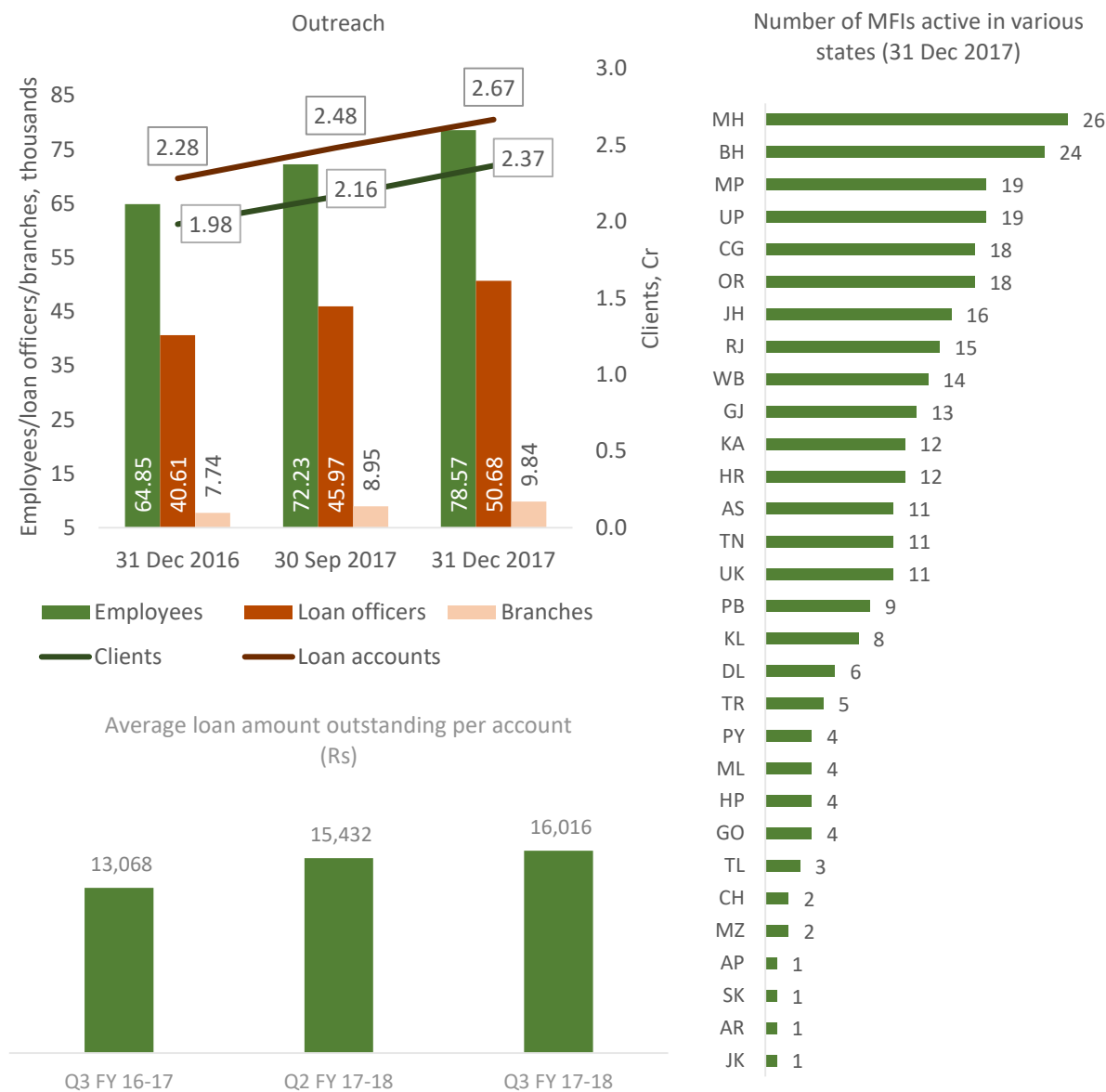


# Outreach

As of Dec 17, NBFC-MFIs on aggregated basis have a network of 9,838 branches and employee base of 78,573 staff, of which 64% are loan officers (50,678) who provide door-step credit to low-income clients served by the NBFC-MFIs. There has been growth of 9% in employees, 10% in loan officers and 10% branches compared with last quarter. On YoY basis, there has been an increase of 27% in branches, 21% in employees and 25% loans officers.

As of Dec 17, MFIs have reported 2.37 Cr clients with 2.67 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with Q3 FY 16-17, there has been YoY growth of 19% in clients and 17% in loan accounts.

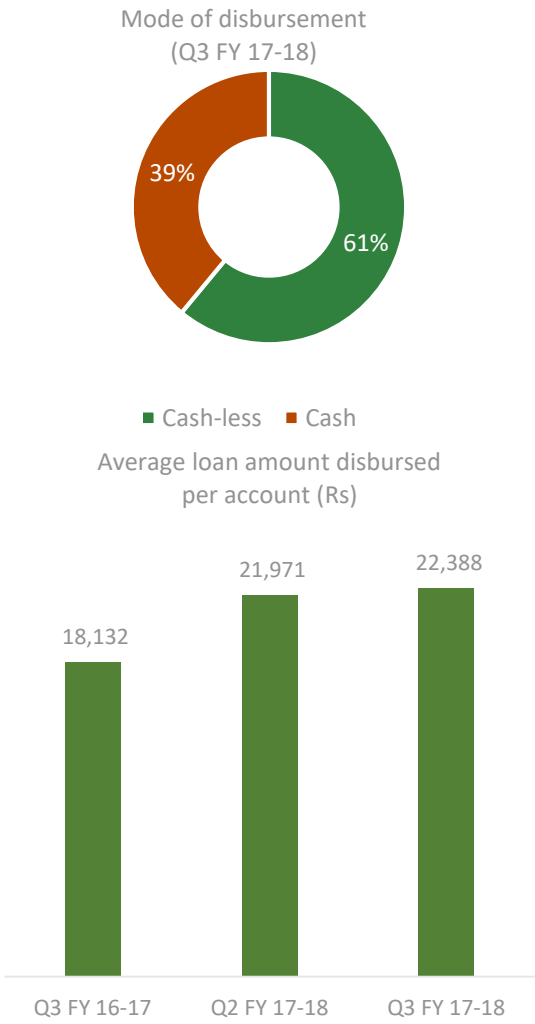
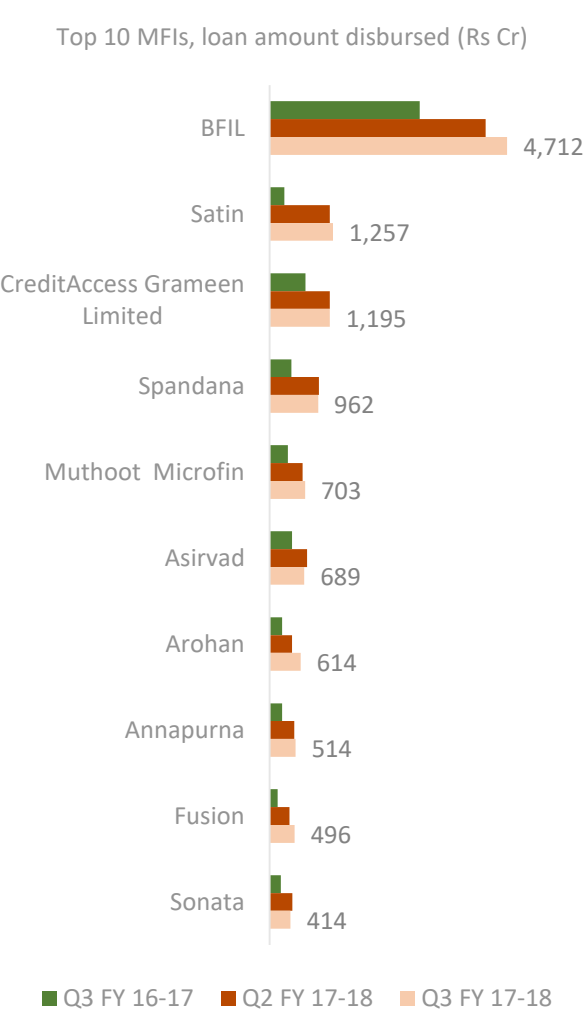
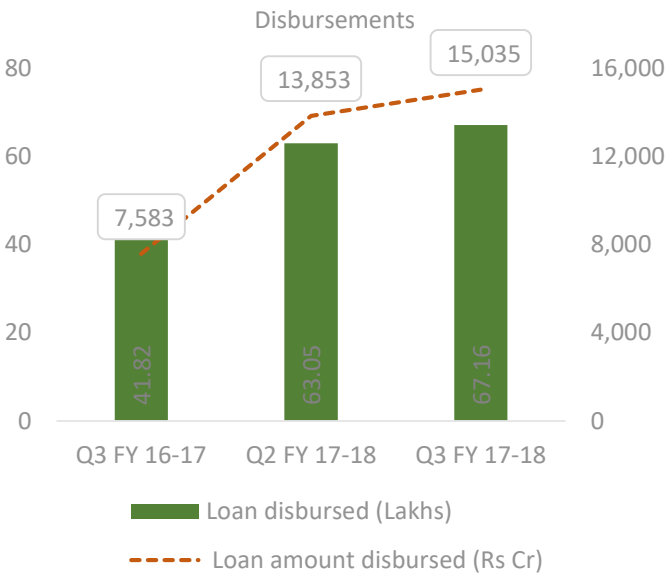
Average loan outstanding per account is Rs 16,010 representing a growth of 23% over Q3 FY 16-17.



# Disbursements

During Q3 FY 17-18, MFIs disbursed 67.16 Lakh loans worth Rs 15,035 Cr. Compared with previous financial year (Q3 FY 16-17), there has been an YoY increase of 61% in number of loans disbursed and 98% in loan amount disbursed.

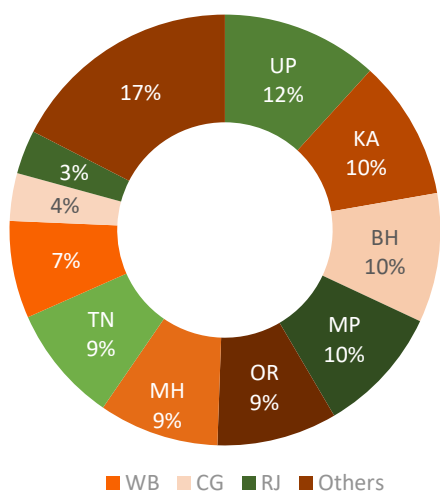
Top 10 MFIs in terms of loan disbursed accounted for 77% of industry disbursements in Q3 FY 17-18.



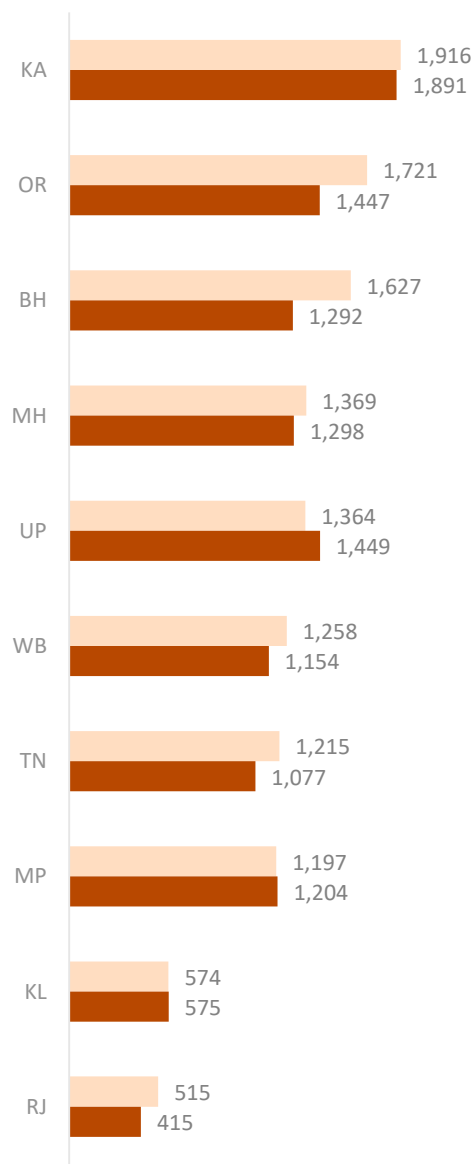
# Disbursements

Over half (53%) of the total disbursement during the quarter, came from 5 states, viz. Karnataka, Odisha, Bihar, Maharashtra and Uttar Pradesh

State wise distribution of branches  
(31 Dec 2017)



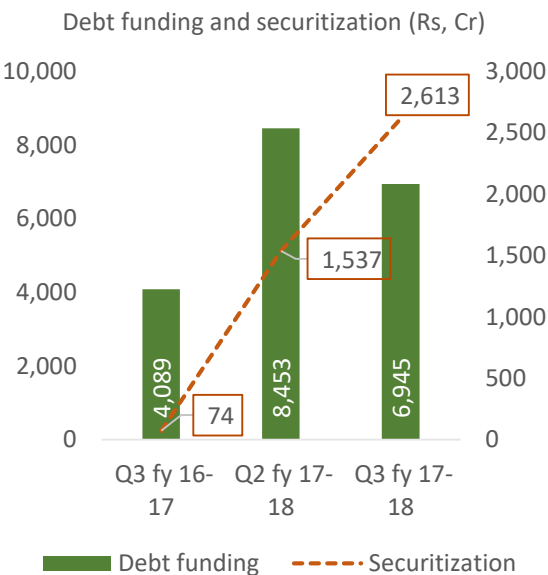
Top 10 states in terms of amount disbursed  
(Rs cr)



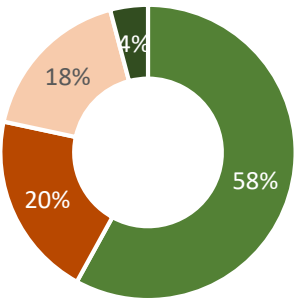
31 Dec 2017 30 Sep 2017

# Debt funding

During Q3 FY 17-18, NBFC-MFIs received a total of Rs 6,945 Cr in debt funding (from Banks and other Financial Institutions). This represents a growth of 70% compared to Q3 FY 16-17.

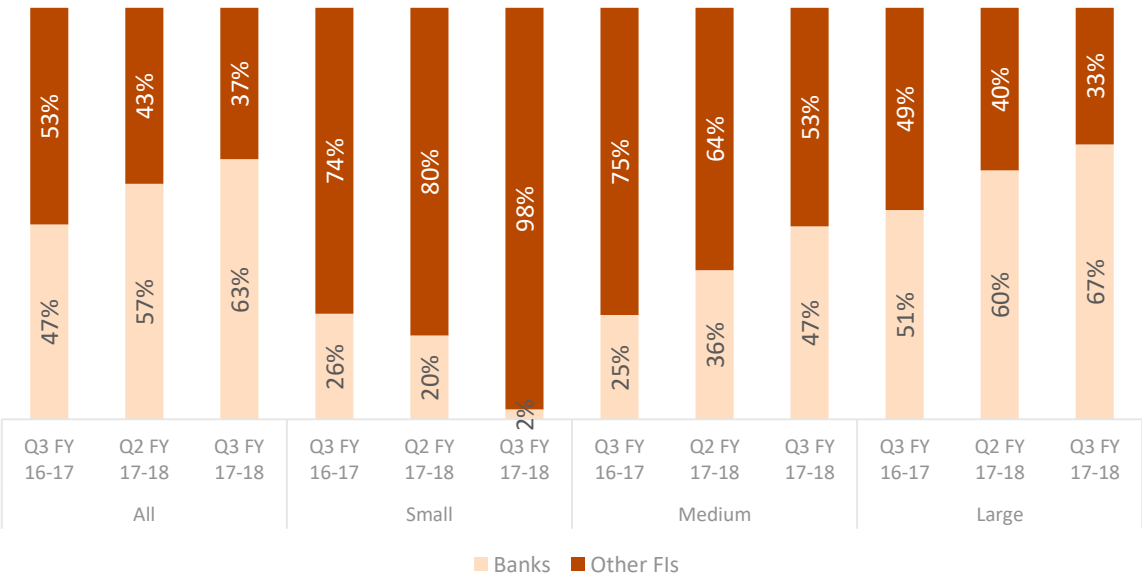


Composition of borrowings  
(31 Dec 17)



■ Banks ■ Non banks ■ Debentures ■ Others

Break-up of debt funding



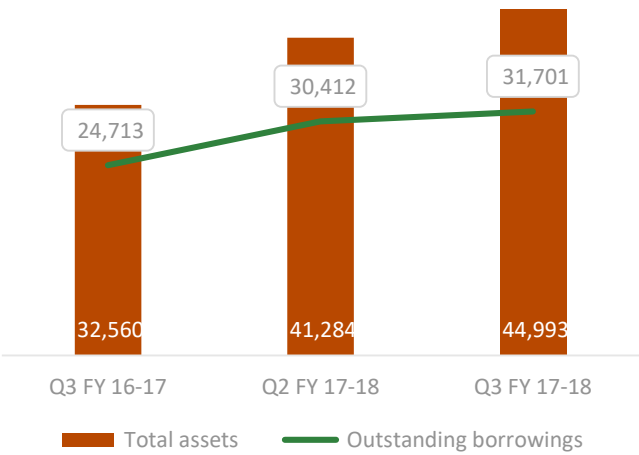
# Financials

As of Dec 2017, NBFC-MFIs have total asset base of Rs 44,993 Cr. Outstanding borrowings are Rs 31,701 Cr.

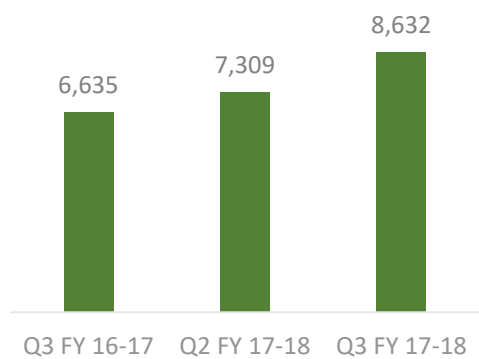
YoY growth of borrowings is 28% and of total asset is 38%.

Total equity of the industry stands at Rs 8,632 Cr. At an aggregated industry level, domestic equity is 53% of total equity.

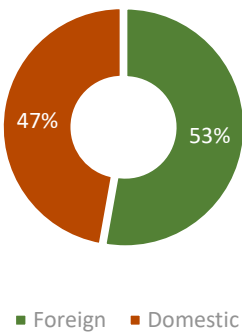
Total assets and outstanding borrowings (Rs, Cr)



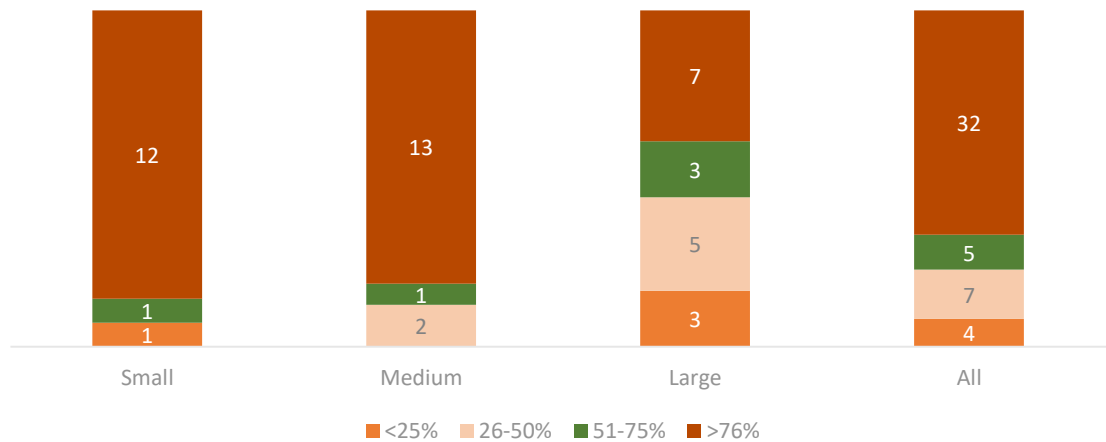
Equity (Rs Cr)



Breakup of equity (31 Dec 2017)



Share of domestic equity (%)



# Cost of funds

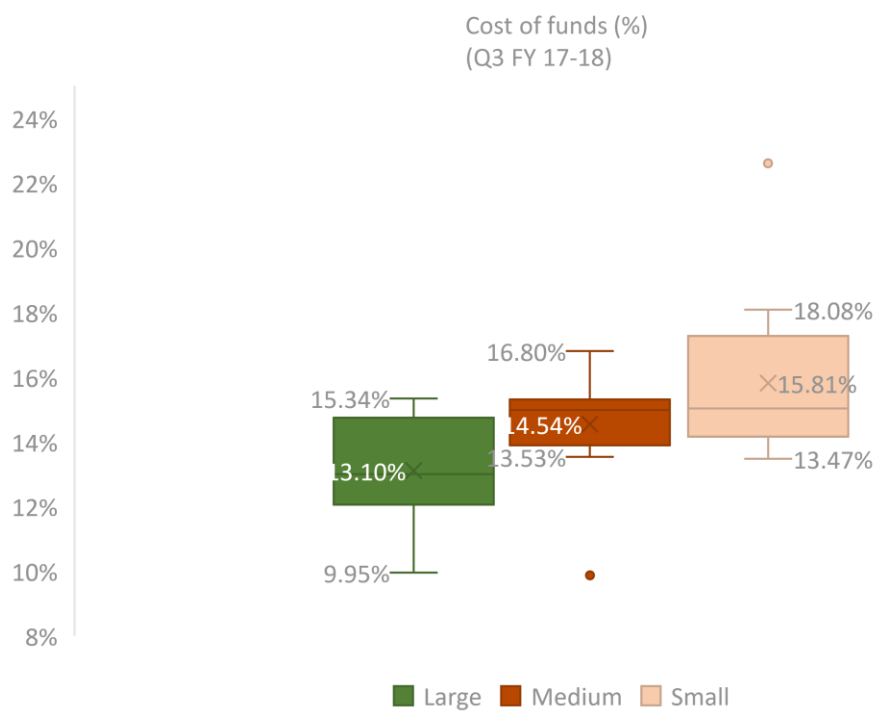
At an industry level average and median cost of funds for Q3 FY 17-18 is 14.4%. Overall spread of cost of funds ranges from 9.87% - 22.61%. For,

Large MFIs, the range is between 9.95% - 15.34%.

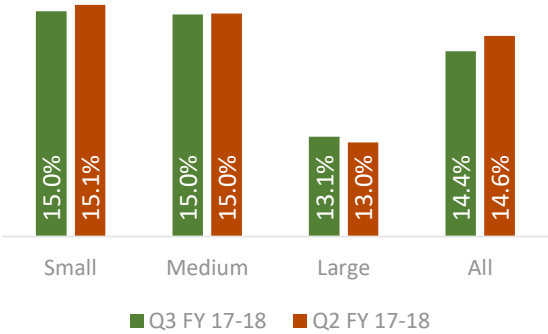
Medium MFIs, range is between 9.87% to 16.8%.

Small MFIs, range is between 13.47% to 22.61%.

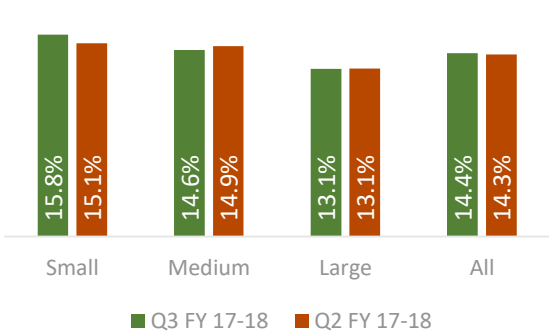
*Note: ‘Cost of fund’ data for Shikhar is not available and hence not included.*



Median of cost of funds (as calculated for margin calculation)  
(Q3 FY 17-18)

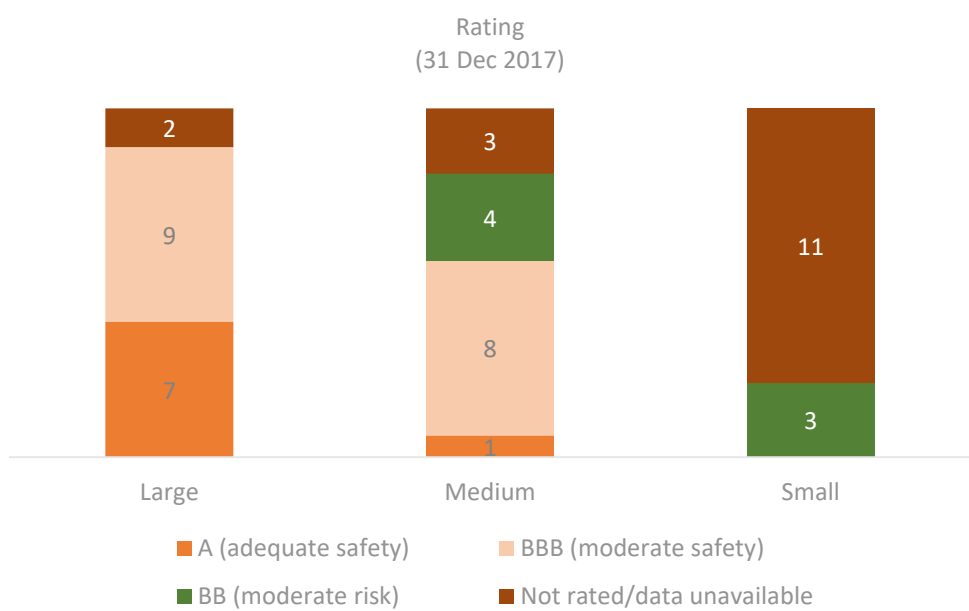
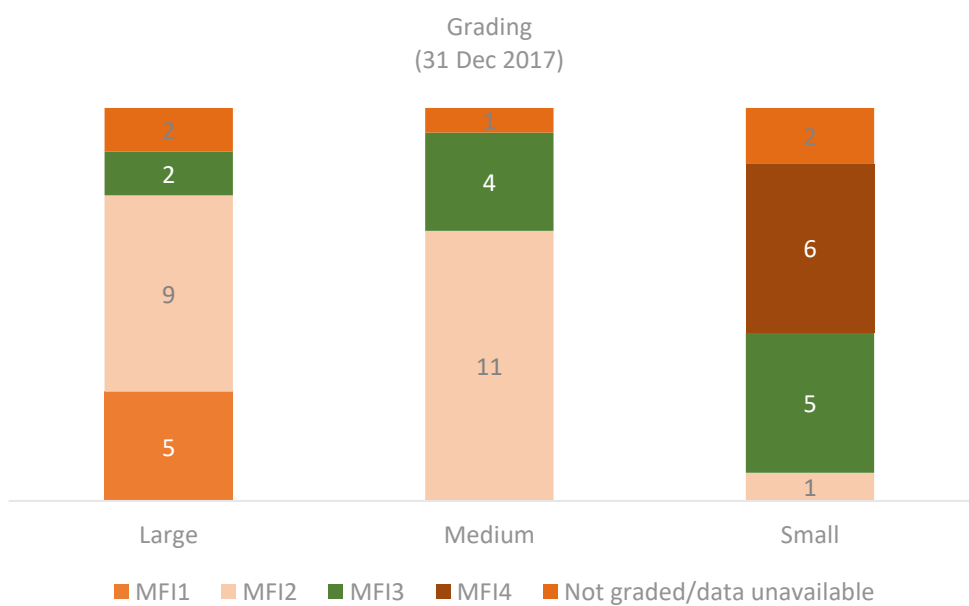


Average of cost of funds (as calculated for margin calculation)  
(Q3 FY 17-18)



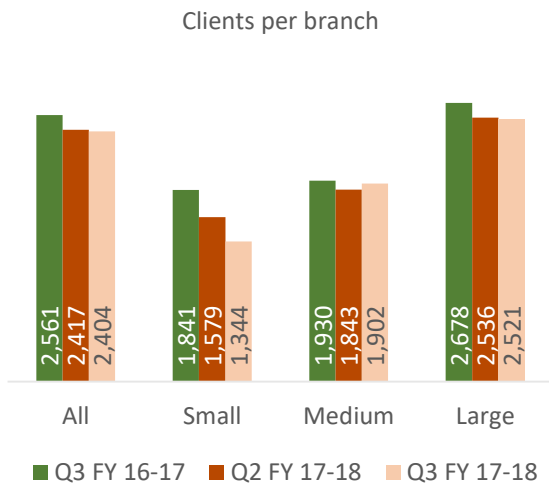
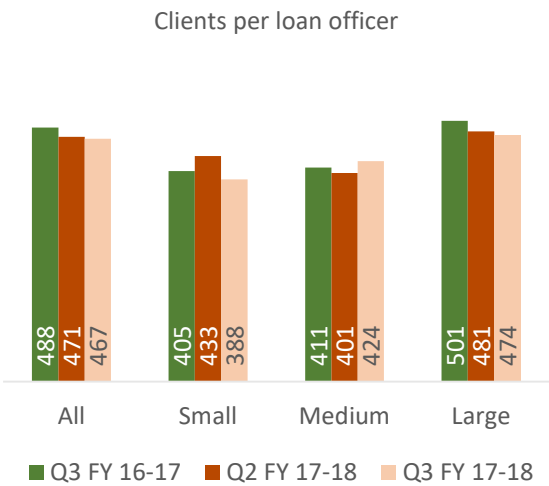
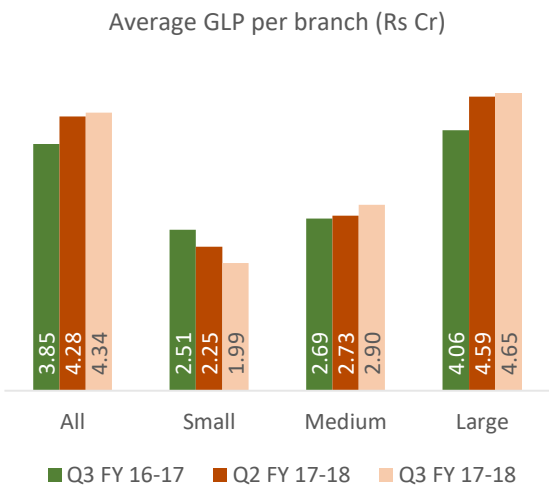
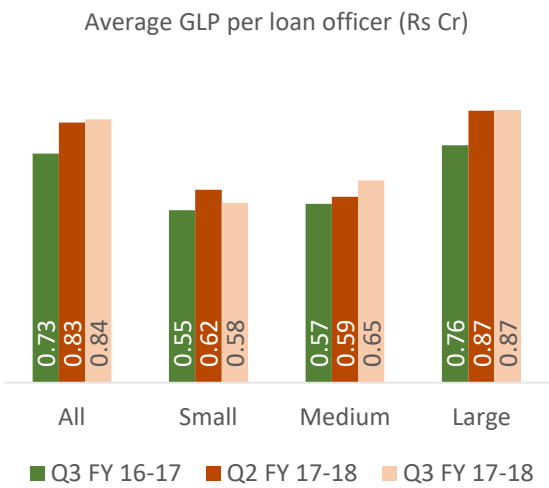
# Rating and grading

Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer group.



# Productivity ratios

On an average a loan officer caters to 467 clients with a portfolio of Rs 0.84 Cr. Similarly, on an average a branch caters to 2,404 clients with a portfolio of Rs 4.34 Cr.



# Annexure 1: Grouping of NBFC-MFIs

| Small<br>GLP < Rs 100 Cr | Medium<br>GLP Rs 100 -500 Cr | Large<br>GLP > Rs 500 Cr     |
|--------------------------|------------------------------|------------------------------|
| n=14                     | n=16                         | n=18                         |
| Adi Chitragupta          | Adhikar                      | Annapurna                    |
| Agora                    | Chaitanya                    | Arohan                       |
| Aviral                   | Growing Opportunity          | Asirvad                      |
| Hindusthan               | Jagaran                      | Belstar                      |
| Inditrade                | M Power                      | BFIL                         |
| Janakalyan               | Margdarshak                  | CreditAccess Grameen Limited |
| Light                    | Midland                      | FINO                         |
| MSM                      | Namra                        | Fusion                       |
| Need                     | Navachetna                   | Madura                       |
| Nightingale              | Pahal                        | Muthoot Microfin             |
| Shikhar                  | Sambandh                     | Samasta                      |
| Unacco                   | Saija                        | Satin                        |
| Unnati                   | Svasti                       | Share                        |
| Varam                    | Svatantra                    | Sonata                       |
|                          | Uttrayan                     | Spandana                     |
|                          | Vedika                       | SVCL                         |
|                          |                              | Vaya                         |
|                          |                              | VFS                          |

## Annexure 2: Grouping of states

| East and North East | Central        | West        | North            | South          |
|---------------------|----------------|-------------|------------------|----------------|
| Assam               | Chhattisgarh   | Goa         | Chandigarh       | Andhra Pradesh |
| Jharkhand           | Madhya Pradesh | Gujarat     | Delhi            | Karnataka      |
| Bihar               |                | Maharashtra | Haryana          | Kerala         |
| Meghalaya           |                | Rajasthan   | Himachal Pradesh | Puducherry     |
| Mizoram             |                |             | Jammu & Kashmir  | Tamil Nadu     |
| Odisha              |                |             | Punjab           | Telangana      |
| Nagaland            |                |             | Uttar Pradesh    |                |
| Sikkim              |                |             | Uttarakhand      |                |
| Tripura             |                |             |                  |                |
| West Bengal         |                |             |                  |                |

## Annexure 3: Panel of NBFC-MFIs

| Sl no | Q3 FY 16-17                  | Q2 FY 17-18                  | Q3 FY 17-18                  |
|-------|------------------------------|------------------------------|------------------------------|
|       | n=42                         | n=43                         | n=48                         |
| 1     | Adhikar                      | Adhikar                      | Adhikar                      |
| 2     |                              |                              | Adi Chitrugupta              |
| 3     | Agora                        | Agora                        | Agora                        |
| 4     | Annapurna                    | Annapurna                    | Annapurna                    |
| 5     | Arohan                       | Arohan                       | Arohan                       |
| 6     | Asirvad                      | Asirvad                      | Asirvad                      |
| 7     |                              |                              | Aviral                       |
| 8     | Belstar                      | Belstar                      | Belstar                      |
| 9     | BFIL                         | BFIL                         | BFIL                         |
| 10    | Chaitanya                    | Chaitanya                    | Chaitanya                    |
| 11    | Fino                         | Fino                         | Fino                         |
| 12    | Fusion                       | Fusion                       | Fusion                       |
| 13    | CreditAccess Grameen Limited | CreditAccess Grameen Limited | CreditAccess Grameen Limited |
| 14    | Growing opportunity          | Growing opportunity          | Growing opportunity          |
| 15    | Hindusthan                   | Hindusthan                   | Hindusthan                   |
| 16    |                              |                              | Inditrade                    |
| 17    | Jagaran                      | Jagaran                      | Jagaran                      |
| 18    |                              | Janakalyan                   | Janakalyan                   |
| 19    | Light                        | Light                        | Light                        |
| 20    | M Power                      | M Power                      | M Power                      |
| 21    | Madura                       | Madura                       | Madura                       |
| 22    | Margdarshak                  | Margdarshak                  | Margdarshak                  |

## Annexure 3: Panel of NBFC-MFIs

| Sl no | Q3 FY 16-17      | Q2 FY 17-18      | Q3 FY 17-18      |
|-------|------------------|------------------|------------------|
|       | n=42             | n=43             | n=48             |
| 23    | Midland          | Midland          | Midland          |
| 24    | MSM              | MSM              | MSM              |
| 25    | Muthoot Microfin | Muthoot Microfin | Muthoot Microfin |
| 26    | Namra            | Namra            | Namra            |
| 27    | Navachetana      | Navachetna       | Navachetna       |
| 28    |                  |                  | Need             |
| 29    | Nightingale      | Nightingale      | Nightingale      |
| 30    | Pahal            | Pahal            | Pahal            |
| 31    | Saija            | Saija            | Saija            |
| 32    | Samasta          | Samasta          | Samasta          |
| 33    | Sambandh         | Sambandh         | Sambandh         |
| 34    | Satin            | Satin            | Satin            |
| 35    | Share            | Share            | Share            |
| 36    | Shikhar          | Shikhar          | Shikhar          |
| 37    | Sonata           | Sonata           | Sonata           |
| 38    | Spandana         | Spandana         | Spandana         |
| 39    | Svasti           | Svasti           | Svasti           |
| 40    | Svatantra        | Svatantra        | Svatantra        |
| 41    | SVCL             | SVCL             | SVCL             |
| 42    | Unacco           | Unacco           | Unacco           |
| 43    | Unnati           | Unnati           | Unnati           |
| 44    | Uttrayan         | Uttrayan         | Uttrayan         |

# Annexure 3: Panel of NBFC-MFIs

| Sl no | Q3 FY 16-17 | Q2 FY 17-18 | Q3 FY 17-18 |
|-------|-------------|-------------|-------------|
|       | n=42        | n=43        | n=48        |
| 45    | Varam       | Varam       | Varam       |
| 46    |             |             | Vaya        |
| 47    | Vedika      | Vedika      | Vedika      |
| 48    | VFS         | VFS         | VFS         |

# Annexure 4: Aggregated pan India data

|                                                | All           | Small | Medium | Large  |  | All                          | Small | Medium | Large  |
|------------------------------------------------|---------------|-------|--------|--------|--|------------------------------|-------|--------|--------|
|                                                | Branches      |       |        |        |  | Loan accounts (lakhs)        |       |        |        |
| Q3 FY 16-17                                    | 7,743         | 222   | 963    | 6,558  |  | 2.28                         | 0.04  | 0.19   | 2.05   |
| Q2 FY 17-18                                    | 8,948         | 264   | 1,169  | 7,515  |  | 2.48                         | 0.04  | 0.22   | 2.22   |
| Q3 FY 17-18                                    | 9,838         | 318   | 1,246  | 8,274  |  | 2.67                         | 0.04  | 0.24   | 2.38   |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 27%           | 43%   | 29%    | 26%    |  | 17%                          | 5%    | 29%    | 16%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 10%           | 20%   | 7%     | 10%    |  | 7%                           | 2%    | 10%    | 7%     |
|                                                | Employees     |       |        |        |  | Clients (lakhs)              |       |        |        |
| Q3 FY 16-17                                    | 64,849        | 1,799 | 7,706  | 55,344 |  | 1.98                         | 0.04  | 0.19   | 1.76   |
| Q2 FY 17-18                                    | 72,228        | 1,795 | 9,148  | 61,285 |  | 2.16                         | 0.04  | 0.22   | 1.91   |
| Q3 FY 17-18                                    | 78,573        | 2,056 | 9,618  | 66,899 |  | 2.37                         | 0.04  | 0.24   | 2.09   |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 21%           | 14%   | 25%    | 21%    |  | 19%                          | 5%    | 27%    | 19%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 9%            | 15%   | 5%     | 9%     |  | 9%                           | 3%    | 10%    | 9%     |
|                                                | Loan officers |       |        |        |  | Gross loan portfolio (Rs Cr) |       |        |        |
| Q3 FY 16-17                                    | 40,608        | 1,010 | 4,522  | 35,076 |  | 29,800                       | 557   | 2,589  | 26,653 |
| Q2 FY 17-18                                    | 45,974        | 962   | 5,376  | 39,636 |  | 38,288                       | 594   | 3,196  | 34,498 |
| Q3 FY 17-18                                    | 50,678        | 1,101 | 5,593  | 43,984 |  | 42,701                       | 633   | 3,618  | 38,449 |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 25%           | 9%    | 24%    | 25%    |  | 43%                          | 14%   | 40%    | 44%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 10%           | 14%   | 4%     | 11%    |  | 12%                          | 7%    | 13%    | 11%    |

# Annexure 4: Aggregated pan India data

|                                                | All                                     | Small | Medium | Large  |  | All                                          | Small  | Medium | Large  |
|------------------------------------------------|-----------------------------------------|-------|--------|--------|--|----------------------------------------------|--------|--------|--------|
|                                                | Off-balance sheet portfolio (Rs Cr)     |       |        |        |  | Average loan amount outstanding/account (Rs) |        |        |        |
| Q3 FY 16-17                                    | 4,948                                   | 203   | 489    | 4,256  |  | 13,068                                       | 13,404 | 13,645 | 13,008 |
| Q2 FY 17-18                                    | 5,496                                   | 164   | 463    | 4,869  |  | 15,432                                       | 13,882 | 14,341 | 15,572 |
| Q3 FY 17-18                                    | 7,117                                   | 104   | 472    | 6,541  |  | 16,016                                       | 14,485 | 14,813 | 16,168 |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 44%                                     | -49%  | -4%    | 54%    |  | 23%                                          | 8%     | 9%     | 24%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 30%                                     | -34%  | 2%     | 34%    |  | 4%                                           | 4%     | 3%     | 4%     |
|                                                | Loans disbursed quarterly (Lakhs)       |       |        |        |  | Average loan amount disbursed/account (Rs)   |        |        |        |
| Q3 FY 16-17                                    | 41.8                                    | 0.4   | 2.6    | 38.8   |  | 18,132                                       | 22,616 | 21,496 | 17,862 |
| Q2 FY 17-18                                    | 63.1                                    | 0.6   | 5.5    | 56.9   |  | 21,971                                       | 24,724 | 22,265 | 21,912 |
| Q3 FY 17-18                                    | 67.2                                    | 0.9   | 5.8    | 60.5   |  | 22,388                                       | 24,561 | 23,375 | 22,261 |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 61%                                     | 127%  | 124%   | 56%    |  | 23%                                          | 9%     | 9%     | 25%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 7%                                      | 47%   | 4%     | 6%     |  | 2%                                           | -1%    | 5%     | 2%     |
|                                                | Loan amount disbursed quarterly (Rs Cr) |       |        |        |  | Total assets (Rs Cr)                         |        |        |        |
| Q3 FY 16-17                                    | 7,583                                   | 91    | 554    | 6,937  |  | 32,560                                       | 324    | 2,206  | 30,029 |
| Q2 FY 17-18                                    | 13,853                                  | 154   | 1,235  | 12,464 |  | 41,284                                       | 600    | 3,360  | 37,324 |
| Q3 FY 17-18                                    | 15,035                                  | 225   | 1,347  | 13,463 |  | 44,485                                       | 648    | 3,986  | 39,851 |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 98%                                     | 146%  | 143%   | 94%    |  | 37%                                          | 100%   | 81%    | 33%    |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 9%                                      | 46%   | 9%     | 8%     |  | 8%                                           | 8%     | 19%    | 7%     |

# Annexure 4: Aggregated pan India data

|                                                | All                            | Small | Medium | Large  |  | All                      | Small | Medium | Large |
|------------------------------------------------|--------------------------------|-------|--------|--------|--|--------------------------|-------|--------|-------|
|                                                | Outstanding borrowings (Rs Cr) |       |        |        |  | Clients per employee     |       |        |       |
| Q3 FY 16-17                                    | 24,713                         | 342   | 1,924  | 22,447 |  | 306                      | 227   | 241    | 317   |
| Q2 FY 17-18                                    | 30,412                         | 416   | 2,683  | 27,313 |  | 299                      | 232   | 236    | 311   |
| Q3 FY 17-18                                    | 31,701                         | 545   | 2,934  | 28,222 |  | 301                      | 208   | 246    | 312   |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 27%                            | 59%   | 52%    | 24%    |  | -2%                      | -8%   | 2%     | -2%   |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 3%                             | 31%   | 9%     | 2%     |  | 1%                       | -10%  | 5%     | 0%    |
|                                                | Total funding (Rs Cr)          |       |        |        |  | Clients per loan officer |       |        |       |
| Q3 FY 16-17                                    | 4,089                          | 80    | 482    | 3,527  |  | 488                      | 405   | 411    | 501   |
| Q2 FY 17-18                                    | 8,453                          | 110   | 955    | 7,387  |  | 471                      | 433   | 401    | 481   |
| Q3 FY 17-18                                    | 6,945                          | 121   | 803    | 6,020  |  | 467                      | 388   | 424    | 474   |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 70%                            | 52%   | 67%    | 71%    |  | -4%                      | -4%   | 3%     | -5%   |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | -18%                           | 10%   | -16%   | -19%   |  | -1%                      | -10%  | 6%     | -1%   |
|                                                | Securitization (Rs Cr)         |       |        |        |  | Clients per branch       |       |        |       |
| Q3 FY 16-17                                    | 74                             | 3     | 5      | 67     |  | 2,561                    | 1,841 | 1,930  | 2,678 |
| Q2 FY 17-18                                    | 1,537                          | 10    | 56     | 1,472  |  | 2,417                    | 1,579 | 1,843  | 2,536 |
| Q3 FY 17-18                                    | 2,613                          | 33    | 65     | 2,516  |  | 2,404                    | 1,344 | 1,902  | 2,521 |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 3439%                          | 1210% | 1236%  | 3683%  |  | -6%                      | -27%  | -1%    | -6%   |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 70%                            | 237%  | 16%    | 71%    |  | -1%                      | -15%  | 3%     | -1%   |

# Annexure 4: Aggregated pan India data

|                                                | All                        | Small | Medium | Large |  | All                            | Small | Medium | Large |
|------------------------------------------------|----------------------------|-------|--------|-------|--|--------------------------------|-------|--------|-------|
|                                                | GLP per employee (Rs Lakh) |       |        |       |  | GLP per loan officer (Rs Lakh) |       |        |       |
| Q3 FY 16-17                                    | 46.0                       | 31.0  | 33.6   | 48.2  |  | 73.4                           | 55.2  | 57.3   | 76.0  |
| Q2 FY 17-18                                    | 53.0                       | 33.1  | 34.9   | 56.3  |  | 83.3                           | 61.7  | 59.5   | 87.0  |
| Q3 FY 17-18                                    | 54.3                       | 30.8  | 37.6   | 57.5  |  | 84.3                           | 57.5  | 64.7   | 87.4  |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 18%                        | -1%   | 12%    | 19%   |  | 15%                            | 4%    | 13%    | 15%   |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 3%                         | -7%   | 8%     | 2%    |  | 1%                             | -7%   | 9%     | 0%    |
|                                                | GLP per branch (Rs Cr)     |       |        |       |  |                                |       |        |       |
| Q3 FY 16-17                                    | 3.8                        | 2.5   | 2.7    | 4.1   |  |                                |       |        |       |
| Q2 FY 17-18                                    | 4.3                        | 2.2   | 2.7    | 4.6   |  |                                |       |        |       |
| Q3 FY 17-18                                    | 4.3                        | 2.0   | 2.9    | 4.6   |  |                                |       |        |       |
| % change in Q3 FY 17-18 over Q3 FY 16-17 (YoY) | 13%                        | -21%  | 8%     | 14%   |  |                                |       |        |       |
| % change in Q3 FY 17-18 over Q2 FY 17-18       | 2%                         | -11%  | 6%     | 1%    |  |                                |       |        |       |

# Annexure 5: Aggregated state level data

| State | Quarter     | Count of NBFC-MFI | GLP (Rs Cr) | Clients (Lakh) | Branches | Loan amount disbursed (quarterly, Rs Cr) | Loans disbursed quarterly | Average loan amount disbursed per account (Rs) |
|-------|-------------|-------------------|-------------|----------------|----------|------------------------------------------|---------------------------|------------------------------------------------|
| AS    | Q3 FY 17-18 | 11                | 703         | 4.2            | 204      | 345                                      | 1,42,902                  | 24,159                                         |
|       | Q2 FY 17-18 | 11                | 499         | 3.3            | 178      | 221                                      | 94,393                    | 23,423                                         |
| BH    | Q3 FY 17-18 | 19                | 4,024       | 24.4           | 955      | 1,627                                    | 7,32,588                  | 22,207                                         |
|       | Q2 FY 17-18 | 24                | 3,522       | 22.0           | 773      | 1,292                                    | 5,86,212                  | 22,033                                         |
| CG    | Q3 FY 17-18 | 17                | 988         | 6.2            | 352      | 336                                      | 1,46,250                  | 22,948                                         |
|       | Q2 FY 17-18 | 18                | 949         | 6.1            | 338      | 306                                      | 1,42,669                  | 21,478                                         |
| DL    | Q3 FY 17-18 | 5                 | 81          | 0.3            | 15       | 14                                       | 4,546                     | 31,258                                         |
|       | Q2 FY 17-18 | 6                 | 79          | 0.3            | 14       | 56                                       | 21,517                    | 25,925                                         |
| GJ    | Q3 FY 17-18 | 13                | 671         | 3.9            | 271      | 249                                      | 95,747                    | 26,013                                         |
|       | Q2 FY 17-18 | 13                | 564         | 3.7            | 237      | 203                                      | 80,916                    | 25,077                                         |
| HR    | Q3 FY 17-18 | 11                | 724         | 4.3            | 187      | 258                                      | 98,889                    | 26,076                                         |
|       | Q2 FY 17-18 | 12                | 654         | 4.2            | 182      | 233                                      | 93,135                    | 25,020                                         |
| JH    | Q3 FY 17-18 | 14                | 1,222       | 7.2            | 319      | 467                                      | 2,16,045                  | 21,606                                         |
|       | Q2 FY 17-18 | 16                | 993         | 6.2            | 266      | 388                                      | 1,90,856                  | 20,356                                         |
| KA    | Q3 FY 17-18 | 11                | 5,704       | 25.9           | 1,032    | 1,916                                    | 9,66,474                  | 19,821                                         |
|       | Q2 FY 17-18 | 12                | 5,336       | 24.9           | 957      | 1,891                                    | 9,63,516                  | 19,631                                         |
| KL    | Q3 FY 17-18 | 7                 | 1,892       | 8.5            | 277      | 574                                      | 2,75,111                  | 20,871                                         |
|       | Q2 FY 17-18 | 8                 | 1,805       | 7.8            | 255      | 575                                      | 2,73,255                  | 21,029                                         |

# Annexure 5: Aggregated state level data

| State | Quarter     | Count of NBFC-MFI | GLP (Rs Cr) | Clients (Lakh) | Branches | Loan amount disbursed (quarterly, Rs Cr) | Loans disbursed quarterly | Average loan amount disbursed per account (Rs) |
|-------|-------------|-------------------|-------------|----------------|----------|------------------------------------------|---------------------------|------------------------------------------------|
| MP    | Q3 FY 17-18 | 19                | 3,529       | 21.1           | 942      | 1,197                                    | 4,99,186                  | 23,974                                         |
|       | Q2 FY 17-18 | 19                | 3,201       | 20.3           | 900      | 1,204                                    | 5,11,131                  | 23,563                                         |
| MH    | Q3 FY 17-18 | 24                | 4,095       | 21.2           | 887      | 1,369                                    | 6,04,384                  | 22,654                                         |
|       | Q2 FY 17-18 | 26                | 3,790       | 20.1           | 827      | 1,298                                    | 5,87,654                  | 22,094                                         |
| OR    | Q3 FY 17-18 | 17                | 4,590       | 26.1           | 888      | 1,721                                    | 7,85,582                  | 21,911                                         |
|       | Q2 FY 17-18 | 18                | 3,812       | 21.4           | 663      | 1,447                                    | 6,84,193                  | 21,155                                         |
| PB    | Q3 FY 17-18 | 9                 | 1,068       | 5.8            | 193      | 366                                      | 1,42,283                  | 25,702                                         |
|       | Q2 FY 17-18 | 9                 | 952         | 5.5            | 174      | 377                                      | 1,45,551                  | 25,928                                         |
| RJ    | Q3 FY 17-18 | 14                | 1,152       | 6.4            | 324      | 515                                      | 2,42,133                  | 21,265                                         |
|       | Q2 FY 17-18 | 15                | 944         | 5.4            | 279      | 415                                      | 1,87,846                  | 22,083                                         |
| TN    | Q3 FY 17-18 | 10                | 3,998       | 22.8           | 865      | 1,215                                    | 5,27,157                  | 23,052                                         |
|       | Q2 FY 17-18 | 11                | 3,640       | 20.4           | 808      | 1,077                                    | 5,01,887                  | 21,455                                         |
| TR    | Q3 FY 17-18 | 5                 | 70          | 0.4            | 42       | 40                                       | 17,481                    | 22,943                                         |
|       | Q2 FY 17-18 | 5                 | 46          | 0.3            | 32       | 30                                       | 13,544                    | 22,144                                         |
| UP    | Q3 FY 17-18 | 17                | 4,368       | 25.1           | 1,157    | 1,364                                    | 5,15,154                  | 26,487                                         |
|       | Q2 FY 17-18 | 19                | 4,018       | 24.4           | 1,039    | 1,449                                    | 5,51,326                  | 26,277                                         |
| UK    | Q3 FY 17-18 | 10                | 327         | 1.9            | 79       | 89                                       | 27,154                    | 32,803                                         |
|       | Q2 FY 17-18 | 11                | 325         | 2.0            | 79       | 117                                      | 41,206                    | 28,375                                         |

# Annexure 5: Aggregated state level data

| State | Quarter     | Count of NBFC-MFI | GLP (Rs Cr) | Clients (Lakh) | Branches | Loan amount disbursed (quarterly, Rs Cr) | Loans disbursed quarterly | Average loan amount disbursed per account (Rs) |
|-------|-------------|-------------------|-------------|----------------|----------|------------------------------------------|---------------------------|------------------------------------------------|
| WB    | Q3 FY 17-18 | 14                | 3,244       | 19.4           | 719      | 1,258                                    | 6,25,160                  | 20,121                                         |
|       | Q2 FY 17-18 | 14                | 2,926       | 17.1           | 673      | 1,154                                    | 5,75,021                  | 20,062                                         |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI                      | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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     | BFIL                          | Q3 fy 16-17 | 8,531       | 34%                   | 15,426                                    | 15.83                        | 2,981                                  | 18,828                                         | 17     | 322       | 1,258    | 14,157    | 8,915         | 55.3         | 60                        | 96                            | 6.8                     | 391                  | 620                      | 4,396              |
|       |                               | Q2 fy 17-18 | 10,597      |                       | 19,925                                    | 21.12                        | 4,288                                  | 20,305                                         |        | 329       | 1,319    | 14,780    | 9,005         | 53.2         | 72                        | 118                           | 8.0                     | 360                  | 591                      | 4,032              |
|       |                               | Q3 fy 17-18 | 11,466      |                       | 19,919                                    | 23.19                        | 4,712                                  | 20,315                                         |        | 335       | 1,380    | 15,351    | 9,487         | 57.6         | 75                        | 121                           | 8.3                     | 375                  | 607                      | 4,171              |
| 2     | Satin                         | Q3 fy 16-17 | 3,344       | 29%                   | 13,697                                    | 2.10                         | 291                                    | 13,847                                         | 18     | 225       | 560      | 5,702     | 3,711         | 22.7         | 59                        | 90                            | 6.0                     | 398                  | 611                      | 4,051              |
|       |                               | Q2 fy 17-18 | 3,988       |                       | 16,125                                    | 3.75                         | 1,192                                  | 31,800                                         |        | 267       | 680      | 5,978     | 3,960         | 22.6         | 67                        | 101                           | 5.9                     | 379                  | 572                      | 3,330              |
|       |                               | Q3 fy 17-18 | 4,304       |                       | 17,581                                    | 4.25                         | 1,257                                  | 29,574                                         |        | 280       | 728      | 7,121     | 5,125         | 23.3         | 60                        | 84                            | 5.9                     | 327                  | 454                      | 3,196              |
| 3     | CreditAccess Grameen Limited* | Q3 fy 16-17 | 3,092       | 27%                   | 10,310                                    | 7.53                         | 709                                    | 9,416                                          | 5      | 96        | 390      | 4,862     | 3,309         | 14.6         | 64                        | 93                            | 7.9                     | 300                  | 441                      | 3,740              |
|       |                               | Q2 fy 17-18 | 3,937       |                       | 14,529                                    | 6.49                         | 1,195                                  | 18,414                                         |        | 112       | 440      | 5,267     | 3,783         | 16.1         | 75                        | 104                           | 8.9                     | 305                  | 424                      | 3,650              |
|       |                               | Q3 fy 17-18 | 3,937       |                       | 14,529                                    | 6.49                         | 1,195                                  | 18,414                                         |        | 112       | 440      | 5,267     | 3,783         | 16.1         | 75                        | 104                           | 8.9                     | 305                  | 424                      | 3,650              |
| 4     | Spandana                      | Q3 fy 16-17 | 1,287       | 111%                  | 9,731                                     | 2.02                         | 431                                    | 21,268                                         | 14     | 183       | 524      | 2,769     | 1,754         | 11.3         | 46                        | 73                            | 2.5                     | 408                  | 644                      | 2,156              |
|       |                               | Q2 fy 17-18 | 2,244       |                       | 17,118                                    | 4.18                         | 980                                    | 23,425                                         |        | 202       | 612      | 3,412     | 2,301         | 10.9         | 66                        | 98                            | 3.7                     | 319                  | 473                      | 1,780              |
|       |                               | Q3 fy 17-18 | 2,721       |                       | 17,225                                    | 4.25                         | 962                                    | 22,638                                         |        | 215       | 671      | 3,730     | 2,561         | 12.9         | 73                        | 106                           | 4.1                     | 345                  | 503                      | 1,920              |
| 5     | Muthoot Microfin              | Q3 fy 16-17 | 1,253       | 99%                   | 15,159                                    | 1.83                         | 364                                    | 19,954                                         | 14     | 104       | 346      | 4,082     | 2,561         | 6.4          | 31                        | 49                            | 3.6                     | 157                  | 251                      | 1,855              |
|       |                               | Q2 fy 17-18 | 2,356       |                       | 15,897                                    | 3.06                         | 651                                    | 21,301                                         |        | 145       | 422      | 4,884     | 3,794         | 10.2         | 48                        | 62                            | 5.6                     | 208                  | 268                      | 2,405              |
|       |                               | Q3 fy 17-18 | 2,496       |                       | 15,263                                    | 3.30                         | 703                                    | 21,304                                         |        | 160       | 455      | 5,400     | 4,185         | 11.5         | 46                        | 60                            | 5.5                     | 213                  | 275                      | 2,530              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI  | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|-----------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 6     | Asirvad   | Q3 fy 16-17 | 1,656       |                       | 9,907                                     | 2.64                         | 443                                    | 16,756                                         | 20     | 233       | 697      | 3,699     | 2,068         | 10.8         | 45                        | 80                            | 2.4                     | 291                  | 521                      | 1,547              |
|       |           | Q2 fy 17-18 | 1,965       |                       | 9,199                                     | 4.17                         | 745                                    | 17,874                                         |        | 262       | 813      | 4,277     | 2,409         | 13.8         | 46                        | 82                            | 2.4                     | 322                  | 572                      | 1,696              |
|       |           | Q3 fy 17-18 | 2,112       |                       | 9,792                                     | 3.73                         | 689                                    | 18,456                                         |        | 275       | 830      | 4,093     | 2,266         | 14.0         | 52                        | 93                            | 2.5                     | 341                  | 616                      | 1,681              |
|       |           |             |             | 28%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 7     | Annapurna | Q3 fy 16-17 | 1,098       |                       | 13,110                                    | 1.12                         | 247                                    | 22,096                                         | 11     | 128       | 244      | 2,380     | 1,687         | 8.2          | 46                        | 65                            | 4.5                     | 346                  | 488                      | 3,371              |
|       |           | Q2 fy 17-18 | 1,487       |                       | 13,740                                    | 1.99                         | 486                                    | 24,403                                         |        | 153       | 300      | 2,757     | 1,880         | 10.7         | 54                        | 79                            | 5.0                     | 388                  | 569                      | 3,564              |
|       |           | Q3 fy 17-18 | 1,643       |                       | 14,262                                    | 2.04                         | 514                                    | 25,170                                         |        | 167       | 329      | 2,940     | 1,946         | 11.4         | 56                        | 84                            | 5.0                     | 389                  | 587                      | 3,474              |
|       |           |             |             | 50%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 8     | Arohan    | Q3 fy 16-17 | 917         |                       | 12,791                                    | 1.19                         | 245                                    | 20,644                                         | 9      | 93        | 277      | 2,372     | 1,553         | 6.9          | 39                        | 59                            | 3.3                     | 292                  | 446                      | 2,499              |
|       |           | Q2 fy 17-18 | 1,232       |                       | 14,334                                    | 1.87                         | 441                                    | 23,622                                         |        | 123       | 354      | 2,654     | 1,751         | 8.3          | 46                        | 70                            | 3.5                     | 313                  | 474                      | 2,347              |
|       |           | Q3 fy 17-18 | 1,536       |                       | 15,775                                    | 2.56                         | 614                                    | 23,943                                         |        | 155       | 434      | 2,967     | 1,969         | 9.5          | 52                        | 78                            | 3.5                     | 319                  | 481                      | 2,182              |
|       |           |             |             | 68%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 9     | Fusion    | Q3 fy 16-17 | 802         |                       | 11,737                                    | 0.75                         | 158                                    | 21,141                                         | 14     | 135       | 252      | 2,265     | 1,447         | 6.8          | 35                        | 55                            | 3.2                     | 302                  | 472                      | 2,712              |
|       |           | Q2 fy 17-18 | 1,089       |                       | 12,214                                    | 1.73                         | 396                                    | 22,889                                         |        | 186       | 332      | 2,855     | 1,798         | 8.9          | 38                        | 61                            | 3.3                     | 312                  | 496                      | 2,685              |
|       |           | Q3 fy 17-18 | 1,278       |                       | 14,036                                    | 2.03                         | 496                                    | 24,461                                         |        | 194       | 357      | 3,024     | 1,934         | 9.1          | 42                        | 66                            | 3.6                     | 301                  | 471                      | 2,550              |
|       |           |             |             | 59%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 10    | Sonata    | Q3 fy 16-17 | 1,131       |                       | 15,812                                    | 0.90                         | 224                                    | 24,958                                         | 8      | 110       | 355      | 2,417     | 1,617         | 7.0          | 47                        | 70                            | 3.2                     | 290                  | 433                      | 1,973              |
|       |           | Q2 fy 17-18 | 1,120       |                       | 15,977                                    | 1.68                         | 449                                    | 26,759                                         |        | 116       | 386      | 2,685     | 1,850         | 6.6          | 42                        | 61                            | 2.9                     | 247                  | 359                      | 1,718              |
|       |           | Q3 fy 17-18 |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |           |             | 1,285       | 14%                   | 17,266                                    | 1.37                         | 414                                    | 30,189                                         |        | 122       | 414      | 2,709     | 1,826         | 7.1          | 47                        | 70                            | 3.1                     | 261                  | 387                      | 1,705              |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|----------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 11    | Madura   | Q3 fy 16-17 | 775         |                       | 15,930                                    | 0.07                         | 191                                    | 2,54,985                                       | 5      | 45        | 261      | 1,541     | 765           | 4.9          | 50                        | 101                           | 3.0                     | 316                  | 636                      | 1,863              |
|       |          | Q2 fy 17-18 | 881         |                       | 14,821                                    | 1.14                         | 218                                    | 19,094                                         |        | 46        | 268      | 1,818     | 936           | 5.9          | 48                        | 94                            | 3.3                     | 327                  | 635                      | 2,219              |
|       |          | Q3 fy 17-18 | 983         |                       | 15,551                                    | 1.02                         | 269                                    | 26,316                                         |        | 48        | 288      | 1,961     | 982           | 6.3          | 50                        | 100                           | 3.4                     | 322                  | 644                      | 2,195              |
|       |          |             |             | 27%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 12    | Belstar  | Q3 fy 16-17 | 455         |                       | 16,117                                    | 0.49                         | 145                                    | 29,505                                         | 8      | 27        | 148      | 1,008     | 546           | 2.6          | 45                        | 83                            | 3.1                     | 262                  | 484                      | 1,786              |
|       |          | Q2 fy 17-18 | 797         |                       | 17,928                                    | 1.00                         | 298                                    | 29,648                                         |        | 28        | 198      | 1,385     | 718           | 3.8          | 58                        | 111                           | 4.0                     | 274                  | 528                      | 1,915              |
|       |          | Q3 fy 17-18 | 945         |                       | 18,543                                    | 1.16                         | 333                                    | 28,568                                         |        | 32        | 215      | 1,576     | 827           | 4.4          | 60                        | 114                           | 4.4                     | 278                  | 531                      | 2,041              |
|       |          |             |             | 108%                  |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 13    | SVCL     | Q3 fy 16-17 | 908         |                       | 12,344                                    | 0.61                         | 134                                    | 21,835                                         | 9      | 124       | 210      | 2,161     | 1,498         | 7.4          | 42                        | 61                            | 4.3                     | 340                  | 491                      | 3,504              |
|       |          | Q2 fy 17-18 | 881         |                       | 13,135                                    | 1.27                         | 346                                    | 27,304                                         |        | 129       | 226      | 1,988     | 1,338         | 6.7          | 44                        | 66                            | 3.9                     | 337                  | 501                      | 2,968              |
|       |          | Q3 fy 17-18 | 808         |                       | 12,435                                    | 0.51                         | 146                                    | 28,484                                         |        | 131       | 226      | 1,877     | 1,258         | 6.5          | 43                        | 64                            | 3.6                     | 346                  | 517                      | 2,875              |
|       |          |             |             | -11%                  |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 14    | Share    | Q3 fy 16-17 | 571         |                       | 8,704                                     | 0.98                         | 196                                    | 20,020                                         | 19     | 200       | 697      | 3,119     | 1,813         | 4.9          | 18                        | 32                            | 0.8                     | 158                  | 272                      | 707                |
|       |          | Q2 fy 17-18 | 571         |                       | 8,704                                     | 0.98                         | 196                                    | 20,020                                         |        | 200       | 697      | 3,119     | 1,813         | 4.9          | 18                        | 32                            | 0.8                     | 158                  | 272                      | 707                |
|       |          | Q3 fy 17-18 | 772         |                       | 12,724                                    | 1.39                         | 339                                    | 24,399                                         |        | 302       | 785      | 3,509     | 2,198         | 6.1          | 22                        | 35                            | 1.0                     | 173                  | 276                      | 773                |
|       |          |             |             | 35%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 15    | Samasta  | Q3 fy 16-17 | 182         |                       | 14,096                                    | 0.20                         | 48                                     | 24,226                                         | 6      | 26        | 69       | 778       | 562           | 1.2          | 23                        | 32                            | 2.6                     | 158                  | 219                      | 1,785              |
|       |          | Q2 fy 17-18 | 403         |                       | 16,900                                    | 0.76                         | 186                                    | 24,518                                         |        | 41        | 98       | 1,003     | 753           | 2.1          | 40                        | 54                            | 4.1                     | 209                  | 278                      | 2,135              |
|       |          | Q3 fy 17-18 | 573         |                       | 17,595                                    | 1.06                         | 257                                    | 24,286                                         |        | 55        | 137      | 1,336     | 1,152         | 3.1          | 43                        | 50                            | 4.2                     | 230                  | 267                      | 2,246              |
|       |          |             |             | 215%                  |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI  | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|-----------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 16    | FINO      | Q3 fy 16-17 | 361         | 55%                   | 15,573                                    | 0.15                         | 41                                     | 27,973                                         | 4      | 71        | 127      | 1,108     | 697           | 2.3          | 33                        | 52                            | 2.8                     | 209                  | 332                      | 1,825              |
|       |           | Q2 fy 17-18 | 508         |                       | 15,135                                    | 1.07                         | 228                                    | 21,434                                         |        | 79        | 211      | 1,531     | 1,025         | 3.4          | 33                        | 50                            | 2.4                     | 219                  | 328                      | 1,592              |
|       |           | Q3 fy 17-18 | 560         |                       | 15,454                                    | 0.69                         | 185                                    | 26,868                                         |        | 81        | 224      | 1,672     | 839           | 3.6          | 33                        | 67                            | 2.5                     | 217                  | 432                      | 1,617              |
| 17    | Vaya      | Q3 fy 16-17 | -           | NA                    |                                           |                              |                                        |                                                | 6      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |           | Q2 fy 17-18 | -           |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |           | Q3 fy 17-18 | 525         |                       | 15,178                                    | 0.67                         | 172                                    | 25,805                                         |        | 71        | 202      | 1,476     | 1,129         | 3.5          | 36                        | 46                            | 2.6                     | 234                  | 306                      | 1,712              |
| 18    | VFS       | Q3 fy 16-17 | 290         | 74%                   | 12,960                                    | 0.42                         | 88                                     | 20,905                                         | 8      | 36        | 143      | 924       | 573           | 2.2          | 31                        | 51                            | 2.0                     | 243                  | 391                      | 1,567              |
|       |           | Q2 fy 17-18 | 443         |                       | 17,696                                    | 0.64                         | 170                                    | 26,582                                         |        | 43        | 159      | 892       | 522           | 2.5          | 50                        | 85                            | 2.8                     | 281                  | 480                      | 1,575              |
|       |           | Q3 fy 17-18 | 506         |                       | 17,890                                    | 0.75                         | 207                                    | 27,368                                         |        | 43        | 159      | 890       | 517           | 2.8          | 57                        | 98                            | 3.2                     | 318                  | 547                      | 1,778              |
| 19    | Svatantra | Q3 fy 16-17 | 230         | 83%                   | 15,216                                    | 0.35                         | 69                                     | 19,957                                         | 7      | 51        | 83       | 715       | 389           | 1.5          | 32                        | 59                            | 2.8                     | 207                  | 380                      | 1,780              |
|       |           | Q2 fy 17-18 | 320         |                       | 14,386                                    | 0.43                         | 107                                    | 24,800                                         |        | 60        | 103      | 884       | 492           | 2.0          | 36                        | 65                            | 3.1                     | 232                  | 416                      | 1,987              |
|       |           | Q3 fy 17-18 | 422         |                       | 16,850                                    | 0.63                         | 167                                    | 26,605                                         |        | 64        | 117      | 1,060     | 618           | 2.3          | 40                        | 68                            | 3.6                     | 218                  | 374                      | 1,977              |
| 20    | Vedika    | Q3 fy 16-17 | 253         | 46%                   | 27,475                                    | 0.19                         | 54                                     | 28,367                                         | 5      | 31        | 61       | 370       | 243           | 0.9          | 68                        | 104                           | 4.1                     | 248                  | 378                      | 1,507              |
|       |           | Q2 fy 17-18 | 339         |                       | 20,484                                    | 0.48                         | 110                                    | 22,975                                         |        | 42        | 81       | 652       | 406           | 1.7          | 52                        | 83                            | 4.2                     | 254                  | 407                      | 2,042              |
|       |           | Q3 fy 17-18 | 369         |                       | 18,070                                    | 0.51                         | 108                                    | 21,295                                         |        | 50        | 102      | 708       | 397           | 2.0          | 52                        | 93                            | 3.6                     | 289                  | 515                      | 2,003              |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI    | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|-------------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 21    | Chaitanya   | Q3 fy 16-17 | 291         | 12%                   | 15,033                                    | 0.37                         | 83                                     | 22,287                                         | 3      | 21        | 110      | 1,076     | 698           | 1.8          | 27                        | 42                            | 2.6                     | 169                  | 260                      | 1,652              |
|       |             | Q2 fy 17-18 | 302         |                       | 14,791                                    | 0.66                         | 147                                    | 22,317                                         |        | 29        | 139      | 1,315     | 850           | 2.0          | 23                        | 36                            | 2.2                     | 149                  | 231                      | 1,412              |
|       |             | Q3 fy 17-18 | 326         |                       | 14,369                                    | 0.58                         | 130                                    | 22,449                                         |        | 32        | 143      | 1,314     | 858           | 2.2          | 25                        | 38                            | 2.3                     | 164                  | 252                      | 1,510              |
|       |             |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 22    | Margdarshak | Q3 fy 16-17 | 242         | 19%                   | 13,677                                    | 0.11                         | 23                                     | 20,178                                         | 5      | 47        | 113      | 768       | 450           | 1.8          | 31                        | 54                            | 2.1                     | 230                  | 392                      | 1,560              |
|       |             | Q2 fy 17-18 | 277         |                       | 12,809                                    | 0.16                         | 34                                     | 21,564                                         |        | 50        | 120      | 776       | 387           | 2.2          | 36                        | 72                            | 2.3                     | 278                  | 558                      | 1,798              |
|       |             | Q3 fy 17-18 | 287         |                       | 13,388                                    | 0.34                         | 75                                     | 22,181                                         |        | 50        | 119      | 768       | 386           | 2.1          | 37                        | 74                            | 2.4                     | 278                  | 553                      | 1,794              |
|       |             |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 23    | Midland     | Q3 fy 16-17 | 152         | 73%                   | 9,707                                     | 0.16                         | 32                                     | 20,028                                         | 5      | 32        | 53       | 511       | 234           | 1.5          | 30                        | 65                            | 2.9                     | 285                  | 622                      | 2,748              |
|       |             | Q2 fy 17-18 | 203         |                       | 14,355                                    | 0.58                         | 128                                    | 21,929                                         |        | 47        | 80       | 778       | 397           | 1.3          | 26                        | 51                            | 2.5                     | 172                  | 336                      | 1,669              |
|       |             | Q3 fy 17-18 | 262         |                       | 14,905                                    | 0.60                         | 131                                    | 21,769                                         |        | 51        | 94       | 798       | 378           | 1.7          | 33                        | 69                            | 2.8                     | 210                  | 443                      | 1,780              |
|       |             |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 24    | Saija       | Q3 fy 16-17 | 196         | 28%                   | 9,703                                     | 0.23                         | 41                                     | 17,976                                         | 5      | 35        | 61       | 806       | 502           | 2.0          | 24                        | 39                            | 3.2                     | 251                  | 402                      | 3,311              |
|       |             | Q2 fy 17-18 | 253         |                       | 12,306                                    | 0.59                         | 115                                    | 19,398                                         |        | 38        | 67       | 721       | 434           | 2.1          | 35                        | 58                            | 3.8                     | 285                  | 474                      | 3,072              |
|       |             | Q3 fy 17-18 | 250         |                       | 12,103                                    | 0.33                         | 80                                     | 24,113                                         |        | 42        | 72       | 752       | 437           | 2.1          | 33                        | 57                            | 3.5                     | 275                  | 472                      | 2,867              |
|       |             |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 25    | Namra       | Q3 fy 16-17 | 130         | 89%                   | 12,526                                    | 0.12                         | 27                                     | 21,604                                         | 4      | 33        | 75       | 455       | 295           | 1.0          | 29                        | 44                            | 1.7                     | 228                  | 352                      | 1,386              |
|       |             | Q2 fy 17-18 | 194         |                       | 14,650                                    | 0.45                         | 105                                    | 23,485                                         |        | 54        | 102      | 624       | 454           | 1.3          | 31                        | 43                            | 1.9                     | 212                  | 292                      | 1,298              |
|       |             | Q3 fy 17-18 | 247         |                       | 15,915                                    | 0.46                         | 110                                    | 23,844                                         |        | 54        | 102      | 669       | 499           | 1.6          | 37                        | 49                            | 2.4                     | 232                  | 311                      | 1,520              |
|       |             |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|----------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 26    | Jagaran  | Q3 fy 16-17 | 144         |                       | 8,015                                     | 0.23                         | 38                                     | 16,358                                         |        | 24        | 85       | 454       | 280           | 1.8          | 32                        | 51                            | 1.7                     | 395                  | 640                      | 2,109              |
|       |          | Q2 fy 17-18 | 182         |                       | 11,008                                    | 0.50                         | 89                                     | 17,986                                         |        | 26        | 92       | 507       | 333           | 1.7          | 36                        | 55                            | 2.0                     | 326                  | 497                      | 1,798              |
|       |          | Q3 fy 17-18 | 199         |                       | 10,671                                    | 0.51                         | 94                                     | 18,400                                         |        | 26        | 99       | 513       | 322           | 1.9          | 39                        | 62                            | 2.0                     | 363                  | 579                      | 1,882              |
|       |          |             |             | 38%                   |                                           |                              |                                        |                                                | 5      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 27    | Sambandh | Q3 fy 16-17 | 106         |                       | 12,504                                    | 0.08                         | 20                                     | 25,859                                         |        | 15        | 27       | 327       | 157           | 0.8          | 32                        | 67                            | 3.9                     | 259                  | 539                      | 3,136              |
|       |          | Q2 fy 17-18 | 160         |                       | 14,812                                    | 0.25                         | 57                                     | 22,815                                         |        | 17        | 44       | 414       | 201           | 1.1          | 39                        | 80                            | 3.6                     | 262                  | 539                      | 2,462              |
|       |          | Q3 fy 17-18 | 186         |                       | 15,124                                    | 0.29                         | 69                                     | 23,751                                         |        | 19        | 46       | 441       | 223           | 1.2          | 42                        | 83                            | 4.0                     | 279                  | 552                      | 2,675              |
|       |          |             |             | 76%                   |                                           |                              |                                        |                                                | 3      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 28    | Svasti   | Q3 fy 16-17 | 98          |                       | 14,013                                    | 0.12                         | 26                                     | 22,466                                         |        | 8         | 23       | 373       | 201           | 0.7          | 26                        | 49                            | 4.2                     | 187                  | 347                      | 3,029              |
|       |          | Q2 fy 17-18 | 147         |                       | 17,288                                    | 0.23                         | 55                                     | 23,692                                         |        | 12        | 30       | 400       | 204           | 0.8          | 37                        | 72                            | 4.9                     | 212                  | 416                      | 2,828              |
|       |          | Q3 fy 17-18 | 173         |                       | 17,395                                    | 0.26                         | 64                                     | 24,869                                         |        | 12        | 30       | 413       | 208           | 1.0          | 42                        | 83                            | 5.8                     | 241                  | 479                      | 3,324              |
|       |          |             |             | 78%                   |                                           |                              |                                        |                                                | 3      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 29    | Pahal    | Q3 fy 16-17 | 151         |                       | 14,714                                    | 0.10                         | 26                                     | 25,606                                         |        | 37        | 59       | 387       | 237           | 1.0          | 39                        | 64                            | 2.6                     | 261                  | 427                      | 1,713              |
|       |          | Q2 fy 17-18 | 142         |                       | 13,489                                    | 0.22                         | 53                                     | 24,532                                         |        | 46        | 72       | 442       | 273           | 1.1          | 32                        | 52                            | 2.0                     | 238                  | 386                      | 1,463              |
|       |          | Q3 fy 17-18 | 171         |                       | 15,673                                    | 0.28                         | 72                                     | 25,988                                         |        | 48        | 74       | 477       | 302           | 1.1          | 36                        | 57                            | 2.3                     | 228                  | 359                      | 1,467              |
|       |          |             |             | 14%                   |                                           |                              |                                        |                                                | 4      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 30    | Uttrayan | Q3 fy 16-17 | 172         |                       | 19,693                                    | 0.16                         | 33                                     | 19,973                                         |        | 15        | 63       | 324       | 189           | 0.9          | 53                        | 91                            | 2.7                     | 270                  | 463                      | 1,390              |
|       |          | Q2 fy 17-18 | 173         |                       | 13,829                                    | 0.32                         | 77                                     | 24,273                                         |        | 20        | 69       | 341       | 213           | 1.3          | 51                        | 81                            | 2.5                     | 367                  | 588                      | 1,816              |
|       |          | Q3 fy 17-18 | 165         |                       | 12,833                                    | 0.21                         | 51                                     | 23,988                                         |        | 21        | 68       | 349       | 211           | 1.3          | 47                        | 78                            | 2.4                     | 368                  | 609                      | 1,891              |
|       |          |             |             | -4%                   |                                           |                              |                                        |                                                | 5      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI            | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|---------------------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 31    | M Power             | Q3 fy 16-17 | 121         |                       | 13,201                                    | 0.06                         | 16                                     | 26,014                                         | 3      | 13        | 27       | 309       | 176           | 0.9          | 39                        | 69                            | 4.5                     | 295                  | 518                      | 3,379              |
|       |                     | Q2 fy 17-18 | 137         |                       | 15,940                                    | 0.16                         | 47                                     | 29,460                                         |        | 18        | 37       | 400       | 230           | 0.9          | 34                        | 59                            | 3.7                     | 214                  | 372                      | 2,312              |
|       |                     | Q3 fy 17-18 | 159         |                       | 17,205                                    | 0.17                         | 48                                     | 28,076                                         |        | 20        | 42       | 415       | 242           | 0.9          | 38                        | 66                            | 3.8                     | 223                  | 382                      | 2,199              |
|       |                     |             |             | 32%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 32    | Navachetana         | Q3 fy 16-17 | 88          |                       | 12,634                                    | 0.06                         | 14                                     | 22,470                                         | 2      | 15        | 44       | 383       | 209           | 0.6          | 23                        | 42                            | 2.0                     | 154                  | 282                      | 1,338              |
|       |                     | Q2 fy 17-18 | 141         |                       | 12,993                                    | 0.23                         | 41                                     | 17,737                                         |        | 15        | 46       | 404       | 214           | 0.7          | 35                        | 66                            | 3.1                     | 178                  | 336                      | 1,564              |
|       |                     | Q3 fy 17-18 | 138         |                       | 13,966                                    | 0.19                         | 39                                     | 20,737                                         |        | 15        | 46       | 359       | 180           | 0.7          | 38                        | 77                            | 3.0                     | 196                  | 391                      | 1,531              |
|       |                     |             |             | 57%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 33    | Growing Opportunity | Q3 fy 16-17 | 113         |                       | 22,361                                    | 0.06                         | 20                                     | 31,682                                         | 3      | 12        | 21       | 160       | 90            | 0.5          | 71                        | 126                           | 5.4                     | 317                  | 563                      | 2,413              |
|       |                     | Q2 fy 17-18 | 107         |                       | 16,755                                    | 0.07                         | 25                                     | 34,563                                         |        | 12        | 22       | 167       | 100           | 0.6          | 64                        | 107                           | 4.9                     | 379                  | 633                      | 2,875              |
|       |                     | Q3 fy 17-18 | 134         |                       | 19,668                                    | 0.15                         | 56                                     | 36,692                                         |        | 12        | 24       | 179       | 106           | 0.7          | 75                        | 127                           | 5.6                     | 377                  | 636                      | 2,810              |
|       |                     |             |             | 18%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 34    | Adhikar             | Q3 fy 16-17 | 104         |                       | 11,974                                    | 0.17                         | 33                                     | 19,851                                         | 3      | 17        | 58       | 288       | 172           | 0.9          | 36                        | 60                            | 1.8                     | 301                  | 504                      | 1,495              |
|       |                     | Q2 fy 17-18 | 118         |                       | 12,711                                    | 0.22                         | 45                                     | 20,119                                         |        | 19        | 65       | 323       | 188           | 0.9          | 37                        | 63                            | 1.8                     | 280                  | 481                      | 1,392              |
|       |                     | Q3 fy 17-18 | 131         |                       | 12,619                                    | 0.25                         | 52                                     | 20,687                                         |        | 19        | 68       | 403       | 226           | 1.0          | 32                        | 58                            | 1.9                     | 247                  | 441                      | 1,464              |
|       |                     |             |             | 26%                   |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 35    | Light               | Q3 fy 16-17 | 99          |                       | 11,863                                    | 0.04                         | 13                                     | 32,028                                         | 2      | 23        | 36       | 422       | 264           | 0.8          | 23                        | 37                            | 2.7                     | 184                  | 294                      | 2,152              |
|       |                     | Q2 fy 17-18 | 96          |                       | 16,103                                    | 0.10                         | 33                                     | 32,195                                         |        | 24        | 37       | 351       | 193           | 0.6          | 27                        | 50                            | 2.6                     | 169                  | 308                      | 1,604              |
|       |                     | Q3 fy 17-18 | 100         |                       | 18,046                                    | 0.07                         | 25                                     | 35,665                                         |        | 28        | 43       | 336       | 170           | 0.5          | 30                        | 59                            | 2.3                     | 162                  | 320                      | 1,264              |
|       |                     |             |             | 1%                    |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI    | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|-------------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 36    | Varam       | Q3 fy 16-17 | 77          |                       | 13,206                                    | 0.06                         | 12                                     | 20,479                                         |        | 10        | 21       | 184       | 93            | 0.6          | 42                        | 82                            | 3.6                     | 315                  | 623                      | 2,760              |
|       |             | Q2 fy 17-18 | 90          |                       | 12,921                                    | 0.03                         | 6                                      | 20,048                                         |        | 11        | 25       | 179       | 89            | 0.6          | 50                        | 101                           | 3.6                     | 336                  | 676                      | 2,405              |
|       |             | Q3 fy 17-18 | 85          |                       | 12,673                                    | 0.07                         | 15                                     | 22,135                                         |        | 11        | 25       | 176       | 82            | 0.6          | 48                        | 104                           | 3.4                     | 338                  | 726                      | 2,382              |
|       |             |             |             | 11%                   |                                           |                              |                                        |                                                | 2      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 37    | Unacco      | Q3 fy 16-17 | 45          |                       | 9,786                                     | 0.09                         | 17                                     | 18,520                                         |        | 15        | 24       | 140       | 73            | 0.5          | 32                        | 62                            | 1.9                     | 331                  | 635                      | 1,931              |
|       |             | Q2 fy 17-18 | 45          |                       | 11,180                                    | 0.11                         | 25                                     | 22,149                                         |        | 14        | 24       | 138       | 70            | 0.4          | 33                        | 65                            | 1.9                     | 295                  | 581                      | 1,695              |
|       |             | Q3 fy 17-18 | 58          |                       | 13,522                                    | 0.15                         | 34                                     | 22,756                                         |        | 14        | 25       | 147       | 76            | 0.4          | 40                        | 77                            | 2.3                     | 293                  | 566                      | 1,721              |
|       |             |             |             | 28%                   |                                           |                              |                                        |                                                | 4      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 38    | Janakalyan  | Q3 fy 16-17 | -           |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |             | Q2 fy 17-18 | 38          |                       | 13,061                                    | 0.15                         | 30                                     | 20,277                                         |        | 6         | 30       | 183       | 88            | 0.3          | 21                        | 43                            | 1.3                     | 158                  | 328                      | 961                |
|       |             | Q3 fy 17-18 | 57          |                       | 10,980                                    | 0.16                         | 33                                     | 20,255                                         |        | 8         | 34       | 224       | 128           | 0.5          | 25                        | 45                            | 1.7                     | 232                  | 406                      | 1,527              |
|       |             |             |             | NA                    |                                           |                              |                                        |                                                | 2      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 39    | Nightingale | Q3 fy 16-17 | 34          |                       | 11,378                                    | 0.04                         | 9                                      | 19,864                                         |        | 13        | 21       | 93        | 43            | 0.3          | 36                        | 79                            | 1.6                     | 320                  | 691                      | 1,416              |
|       |             | Q2 fy 17-18 | 44          |                       | 12,522                                    | 0.07                         | 15                                     | 22,111                                         |        | 15        | 29       | 117       | 55            | 0.3          | 37                        | 79                            | 1.5                     | 298                  | 633                      | 1,201              |
|       |             | Q3 fy 17-18 | 55          |                       | 14,026                                    | 0.10                         | 23                                     | 22,797                                         |        | 15        | 32       | 130       | 72            | 0.4          | 42                        | 76                            | 1.7                     | 299                  | 540                      | 1,216              |
|       |             |             |             | 61%                   |                                           |                              |                                        |                                                | 4      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 40    | Shikhar     | Q3 fy 16-17 | 62          |                       | 14,053                                    | 0.07                         | 16                                     | 23,413                                         |        | 22        | 26       | 196       | 89            | 0.4          | 32                        | 70                            | 2.4                     | 220                  | 484                      | 1,656              |
|       |             | Q2 fy 17-18 | 52          |                       | 13,080                                    | 0.03                         | 7                                      | 23,427                                         |        | 21        | 26       | 172       | 75            | 0.4          | 30                        | 69                            | 2.0                     | 223                  | 511                      | 1,475              |
|       |             | Q3 fy 17-18 | 52          |                       | 12,816                                    | 0.05                         | 14                                     | 27,659                                         |        | 21        | 26       | 160       | 73            | 0.4          | 33                        | 72                            | 2.0                     | 246                  | 539                      | 1,513              |
|       |             |             |             | -16%                  |                                           |                              |                                        |                                                | 5      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI   | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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    | Unnati     | Q3 fy 16-17 | 20          |                       | 15,928                                    | 0.03                         | 8                                      | 25,076                                         |        | 5         | 10       | 91        | 51            | 0.1          | 22                        | 40                            | 2.0                     | 141                  | 252                      | 1,284              |
|       |            | Q2 fy 17-18 | 49          |                       | 19,827                                    | 0.04                         | 14                                     | 32,169                                         |        | 5         | 10       | 103       | 58            | 0.2          | 47                        | 84                            | 4.9                     | 238                  | 423                      | 2,451              |
|       |            | Q3 fy 17-18 | 52          |                       | 20,256                                    | 0.04                         | 13                                     | 33,435                                         |        | 5         | 10       | 105       | 57            | 0.3          | 49                        | 91                            | 5.2                     | 244                  | 450                      | 2,564              |
|       |            |             |             | 154%                  |                                           |                              |                                        |                                                | 1      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 42    | Hindusthan | Q3 fy 16-17 | 162         |                       | 16,360                                    | 0.03                         | 8                                      | 25,460                                         |        | 26        | 63       | 500       | 301           | 1.0          | 32                        | 54                            | 2.6                     | 198                  | 329                      | 1,574              |
|       |            | Q2 fy 17-18 | 127         |                       | 14,387                                    | 0.03                         | 7                                      | 28,000                                         |        | 26        | 60       | 382       | 231           | 0.9          | 33                        | 55                            | 2.1                     | 231                  | 381                      | 1,468              |
|       |            | Q3 fy 17-18 | 38          |                       | 12,045                                    | 0.01                         | 4                                      | 27,291                                         |        | 14        | 28       | 241       | 123           | 0.3          | 16                        | 31                            | 1.3                     | 130                  | 254                      | 1,117              |
|       |            |             |             | -77%                  |                                           |                              |                                        |                                                | 3      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 43    | Inditrade  | Q3 fy 16-17 |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |            | Q2 fy 17-18 |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |            | Q3 fy 17-18 | 34          |                       | 19,829                                    | 0.09                         | 23                                     | 26,691                                         |        | 7         | 25       | 109       | 57            | 0.2          | 31                        | 59                            | 1.4                     | 157                  | 299                      | 683                |
|       |            |             |             | NA                    |                                           |                              |                                        |                                                | 2      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 44    | Need       | Q3 fy 16-17 |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |            | Q2 fy 17-18 |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |            | Q3 fy 17-18 | 33          |                       | 15,758                                    | 0.07                         | 15                                     | 20,978                                         |        | 16        | 34       | 171       | 99            | 0.2          | 19                        | 34                            | 1.0                     | 123                  | 213                      | 620                |
|       |            |             |             | NA                    |                                           |                              |                                        |                                                | 3      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 45    | MSM        | Q3 fy 16-17 | 36          |                       | 13,323                                    | 0.01                         | 2                                      | 23,594                                         |        | 9         | 12       | 117       | 62            | 0.3          | 31                        | 58                            | 3.0                     | 231                  | 436                      | 2,255              |
|       |            | Q2 fy 17-18 | 31          |                       | 11,970                                    | 0.04                         | 12                                     | 27,110                                         |        | 9         | 12       | 106       | 64            | 0.3          | 29                        | 48                            | 2.6                     | 244                  | 404                      | 2,157              |
|       |            | Q3 fy 17-18 | 33          |                       | 14,698                                    | 0.04                         | 10                                     | 25,699                                         |        | 9         | 12       | 106       | 64            | 0.2          | 31                        | 51                            | 2.7                     | 211                  | 349                      | 1,863              |
|       |            |             |             | -9%                   |                                           |                              |                                        |                                                | 3      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI        | Quarter     | GLP (Rs Cr) | YoY change in glp (%) | Average loan outstanding per account (Rs) | Loan disbursed (Lk, quarter) | Loan amount disbursed (Rs Cr, quarter) | Average 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 |
|-------|-----------------|-------------|-------------|-----------------------|-------------------------------------------|------------------------------|----------------------------------------|------------------------------------------------|--------|-----------|----------|-----------|---------------|--------------|---------------------------|-------------------------------|-------------------------|----------------------|--------------------------|--------------------|
| 46    | Agora           | Q3 fy 16-17 | 22          | 13%                   | 14,435                                    | 0.03                         | 6                                      | 23,085                                         | 1      | 1         | 9        | 56        | 34            | 0.2          | 39                        | 64                            | 2.4                     | 270                  | 445                      | 1,680              |
|       |                 | Q2 fy 17-18 | 23          |                       | 14,326                                    | 0.03                         | 7                                      | 25,092                                         |        | 2         | 11       | 64        | 39            | 0.2          | 36                        | 60                            | 2.1                     | 255                  | 418                      | 1,482              |
|       |                 | Q3 fy 17-18 | 25          |                       | 14,713                                    | 0.03                         | 7                                      | 25,299                                         |        | 2         | 11       | 66        | 42            | 0.2          | 37                        | 59                            | 2.2                     | 255                  | 400                      | 1,528              |
|       |                 |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 47    | Aviral          | Q3 fy 16-17 | -           | NA                    |                                           |                              |                                        |                                                | 1      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |                 | Q2 fy 17-18 | -           |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |                 | Q3 fy 17-18 | 9           |                       | 19,950                                    | 0.02                         | 6                                      | 24,954                                         |        | 6         | 9        | 57        | 46            | 0.0          | 15                        | 19                            | 1.0                     | 80                   | 99                       | 508                |
|       |                 |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 48    | Adi Chitragupta | Q3 fy 16-17 | -           | NA                    |                                           |                              |                                        |                                                | 1      |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |                 | Q2 fy 17-18 | -           |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
|       |                 | Q3 fy 17-18 | 4           |                       | 21,968                                    | 0.01                         | 3                                      | 24,345                                         |        | 3         | 4        | 28        | 12            | 0.0          | 13                        | 30                            | 0.9                     | 59                   | 138                      | 415                |
|       |                 |             |             |                       |                                           |                              |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |

# Annexure 7: State wise list of NBFC-MFIs

| MH                           | BH              | MP                           | UP               | CG                           | OR               | JH               | RJ               |
|------------------------------|-----------------|------------------------------|------------------|------------------------------|------------------|------------------|------------------|
| MFIs = 26                    | MFIs = 24       | MFIs = 19                    | MFIs = 19        | MFIs = 18                    | MFIs = 18        | MFIs = 16        | MFIs = 15        |
| Agora                        | Adi Chitragupta | Annapurna                    | Arohan           | Adhikar                      | Adhikar          | Annapurna        | Annapurna        |
| Annapurna                    | Annapurna       | Asirvad                      | Asirvad          | Annapurna                    | Annapurna        | Arohan           | Asirvad          |
| Asirvad                      | Arohan          | Belstar                      | BFIL             | Arohan                       | Arohan           | Asirvad          | BFIL             |
| Belstar                      | Asirvad         | BFIL                         | FINO             | Asirvad                      | Asirvad          | BFIL             | Fusion           |
| BFIL                         | BFIL            | FINO                         | Fusion           | Aviral                       | Belstar          | Fusion           | Light            |
| Chaitanya                    | Chaitanya       | Fusion                       | Margdarshak      | Belstar                      | BFIL             | Jagaran          | M power          |
| FINO                         | FINO            | CreditAccess Grameen Limited | Midland          | BFIL                         | Fusion           | Muthoot Microfin | Midland          |
| Fusion                       | Fusion          | Hindusthan                   | Muthoot Microfin | Fusion                       | Jagaran          | Saija            | Muthoot Microfin |
| CreditAccess Grameen Limited | Jagaran         | MSM                          | Namra            | CreditAccess Grameen Limited | Muthoot Microfin | Sambandh         | Pahal            |
| Hindusthan                   | Janakalyan      | Muthoot Microfin             | Need             | Growing Opportunity          | Samasta          | Satin            | Satin            |
| Inditrade                    | Margdarshak     | Namra                        | Saija            | Hindusthan                   | Sambandh         | Share            | Share            |
| M power                      | Midland         | Pahal                        | Satin            | Sambandh                     | Satin            | Spandana         | Shikhar          |
| Madura                       | Need            | Satin                        | Share            | Satin                        | Share            | SVCL             | Sonata           |
| Muthoot Microfin             | Saija           | Share                        | Shikhar          | Share                        | Spandana         | Vaya             | Svatantra        |
| Namra                        | Satin           | Sonata                       | Sonata           | Spandana                     | Svatantra        | Vedika           | SVCL             |
| Navachetana                  | Share           | Spandana                     | Spandana         | Svatantra                    | Uttrayan         | VFS              |                  |
| Pahal                        | Sonata          | Svasti                       | Svatantra        | SVCL                         | Vaya             |                  |                  |
| Samasta                      | Spandana        | Svatantra                    | SVCL             | Varam                        | VFS              |                  |                  |
| Satin                        | Svatantra       | SVCL                         | Vedika           |                              |                  |                  |                  |
| Share                        | SVCL            |                              |                  |                              |                  |                  |                  |
| Sonata                       | Uttrayan        |                              |                  |                              |                  |                  |                  |
| Spandana                     | Vaya            |                              |                  |                              |                  |                  |                  |
| Svasti                       | Vedika          |                              |                  |                              |                  |                  |                  |
| Svatantra                    | VFS             |                              |                  |                              |                  |                  |                  |
| Unnati                       |                 |                              |                  |                              |                  |                  |                  |
| Vaya                         |                 |                              |                  |                              |                  |                  |                  |

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

| WB                  | GJ                  | KA                                 | HR                  | TN                                 | UK          | AS          | PB                  |
|---------------------|---------------------|------------------------------------|---------------------|------------------------------------|-------------|-------------|---------------------|
| MFIs = 14           | MFIs = 13           | MFIs = 12                          | MFIs = 12           | MFIs = 11                          | MFIs = 11   | MFIs = 11   | MFIs = 9            |
| Arohan              | Adhikar             | Asirvad                            | Asirvad             | Asirvad                            | Asirvad     | Annapurna   | Annapurna           |
| Asirvad             | Asirvad             | Belstar                            | BFIL                | Belstar                            | BFIL        | Arohan      | Asirvad             |
| BFIL                | BFIL                | BFIL                               | Fusion              | CreditAccess<br>Grameen<br>Limited | Fusion      | Asirvad     | BFIL                |
| Fusion              | Light               | Chaitanya                          | Margdarshak         | Growing<br>Opportunity             | Margdarshak | Jagaran     | Fusion              |
| Jagaran             | M power             | CreditAccess<br>Grameen<br>Limited | Midland             | Inditrade                          | Need        | Nightingale | Midland             |
| Janakalyan          | MSM                 | Madura                             | Muthoot<br>Microfin | Madura                             | Satin       | Satin       | Muthoot<br>Microfin |
| Muthoot<br>Microfin | Muthoot<br>Microfin | Muthoot<br>Microfin                | Saija               | MSM                                | Share       | Share       | Satin               |
| Satin               | Namra               | Navachetana                        | Satin               | Muthoot<br>Microfin                | Shikhar     | Unacco      | Sonata              |
| Share               | Pahal               | Samasta                            | Share               | Samasta                            | Sonata      | Uttrayan    | SVCL                |
| Spandana            | Satin               | Share                              | Shikhar             | Share                              | SVCL        | Vedika      |                     |
| Unacco              | Share               | Spandana                           | Sonata              | Varam                              | VFS         | VFS         |                     |
| Uttrayan            | Spandana            | Vaya                               | SVCL                |                                    |             |             |                     |
| Vedika              | Svasti              |                                    |                     |                                    |             |             |                     |
| VFS                 |                     |                                    |                     |                                    |             |             |                     |

# Annexure 7: State wise list of NBFC-MFIs

| KL               | DL       | TR        |
|------------------|----------|-----------|
| MFIs = 8         | MFIs = 6 | MFIs = 5  |
| Asirvad          | BFIL     | Annapurna |
| Belstar          | Fusion   | Arohan    |
| BFIL             | Saija    | Asirvad   |
| Madura           | Satin    | Unnaco    |
| Muthoot Microfin | Share    | VFS       |
| Samasta          | Shikhar  |           |
| Share            |          |           |
| Spandana         |          |           |

## Annexure 8: MFI level pricing data

| Sl no | NBFC-MFI                     | Range of interest rates*<br>Q3 FY 17-18 | Average rate of interest for the<br>major portfolio |
|-------|------------------------------|-----------------------------------------|-----------------------------------------------------|
| 1     | Adhikar                      | 24.90%                                  | 24.90%                                              |
| 2     | Adi Chitragupta              | 24.91%                                  | 24.91%                                              |
| 3     | Agora                        | 24.92%                                  | 24.92%                                              |
| 4     | Annapurna                    | 9%-23%                                  | 22.60%                                              |
| 5     | Arohan                       | 22%-23.35%                              | 22.35%                                              |
| 6     | Asirvad                      | 22.65%                                  | 22.65%                                              |
| 7     | Aviral                       | 25.85%                                  | 25.85%                                              |
| 8     | Belstar                      | 24.5%-25%                               | 24.50%                                              |
| 9     | BFIL                         | 19.75%                                  | 19.75%                                              |
| 10    | Chaitanya                    | 24.91%                                  | 24.91%                                              |
| 11    | FINO                         | 23.00%                                  | 23.00%                                              |
| 12    | Fusion                       | 24.5%-25%                               | 25%                                                 |
| 13    | CreditAccess Grameen Limited | 18%-22%                                 | 22.00%                                              |
| 14    | Growing opportunity          | 24.00%                                  | 24.00%                                              |
| 15    | Hindusthan                   | 24.92%                                  | 24.92%                                              |
| 16    | Inditrade                    | 24.92%                                  | 24.92%                                              |
| 17    | Jagaran                      | 24.50%                                  | 24.50%                                              |
| 18    | Janakalyan                   | 24.90%                                  | 24.90%                                              |
| 19    | Light                        | 24.92%                                  | 24.92%                                              |
| 20    | M Power                      | 25.35%                                  | 25.35%                                              |
| 21    | Madura                       | 22.50%                                  | 22.50%                                              |
| 22    | Margdarshak                  | 24.92%-23%                              | 24.92%                                              |
| 23    | Midland                      | 24.90%                                  | 24.90%                                              |
| 24    | MSM                          | 24.92%                                  | 24.92%                                              |
| 25    | Muthoot Microfin             | 22.5%-24%                               | 22.50%                                              |

## Annexure 8: MFI level pricing data

| Sl no | NBFC-MFI    | Range of interest rates*<br>Q3 FY 17-18 | Average rate of interest for<br>the major portfolio |
|-------|-------------|-----------------------------------------|-----------------------------------------------------|
| 26    | Namra       | 24.50%                                  | 24.50%                                              |
| 27    | Navachetna  | 23%-26%                                 | 25.82%                                              |
| 28    | Need        | 24.91%                                  | 24.91%                                              |
| 29    | Nightingale | 20%-26%                                 | 24.64%                                              |
| 30    | Pahal       | 24.94%-28.9%                            | 24.94%                                              |
| 31    | Saija       | 24.64%                                  | 24.64%                                              |
| 32    | Samasta     | 24.64%                                  | 24.64%                                              |
| 33    | Sambandh    | 24.91%                                  | 24.91%                                              |
| 34    | Satin       | NA                                      | NA                                                  |
| 35    | Share       | 24.91%                                  | 24.91%                                              |
| 36    | Shikhar     | 23%-25.35%                              | 24.90%                                              |
| 37    | Sonata      | 23.4%-24.3%                             | 23.40%                                              |
| 38    | Spandana    | 24.92%                                  | 24.92%                                              |
| 39    | Svasti      | 24.92%                                  | 24.92%                                              |
| 40    | Svatantra   | 22.75%                                  | 22.75%                                              |
| 41    | SVCL        | 24.70%                                  | 24.70%                                              |
| 42    | Unacco      |                                         |                                                     |
| 43    | Unnati      | 24.94%-28%                              | 24.94%                                              |
| 44    | Uttrayan    | 22%-25%                                 | 25.00%                                              |
| 45    | Varam       | 24.91%                                  | 24.91%                                              |
| 46    | Vaya        | 23.75%                                  | 23.75%                                              |
| 47    | Vedika      | 24.75%                                  | 24.75%                                              |
| 48    | VFS         | 22.83%-24.58%                           | 24.58%                                              |

## 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 9: glossary

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

# Annexure 10: 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 |

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