

# **MICROMETER**

**Data as of 30 June 2018**



# Acknowledgments

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

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# Introduction

This is the 26<sup>th</sup> issue of the Micrometer and it provides an overview of the microfinance industry as of 30 June 2018. Micrometer has two broad sections as under:

**Section I** briefly gives an overview of the portfolio of the microfinance (i.e. micro-credit) industry as of 30 June 2018. This section includes data received from NBFC-MFIs (MFIN members) and other key lenders under the category of Banks, Small Finance Banks (SFBs), NBFCs, and Non-profit MFIs. It may be noted that portfolio under Business Correspondent (BC) partnerships is clubbed with Banks' data and therefore removed from the MFIs' (NBFC-MFIs as well as Non-profit MFIs) portfolio.

**Section II** of the micrometer provides 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 (Q1 FY 17-18) and previous quarter (Q4 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 30 June 2018, microfinance industry has total loan portfolio (i.e. loan amount outstanding) of **Rs 1,48,097 Cr**. This represents a growth of **39%** over Q1 FY 17-18.

As of 30 June 2018, **Banks** hold largest share of portfolio in micro-credit with total loan outstanding of **Rs 58,026 Cr**. This includes both direct lending as well as indirect lending through BC partnerships. Banks thus account for almost **39%** 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 47,650 Cr** (excluding BC portfolio channelled through NBFC-MFIs), accounting for **32%** to total industry portfolio (i.e. loan amount outstanding). **SFBs** have a total loan amount outstanding of **Rs 31,020 Cr** with total share of **21%**. NBFCs account for another 7% and Non-profit MFIs account for 1% of the universe.

**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. Q4 FY 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana and Spandana and Q2 FY 17-18 data has been used for CreditAccess for analysis as Q1 FY 18-19 data for them is not available.

**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(Q3 data), ICICI, IDFC, IndusInd, Kotak Mahindra, RBL (Q4 17-18 data) and Yes bank. Data for Public Sector Banks includes BC portfolio channelled through SKDRDP and IDBI Bank.

**SFBs:** ESAF, Equitas, FinCare, Janalakshmi, RGVN (NESFB), Suryoday, Ujjivan and Utkarsh have been grouped together as SFBs and their micro-credit portfolio is captured here. Q3 17-18 data has been used for Janalakshmi.

**NBFCs:** 5 NBFCs namely ASA, Fullerton, L & T Finance, Reliance Commercial Finance and Sarvodaya Nano are grouped as NBFCs. Q3 data has been used for L&T and Sarvodaya Nano. Q4 data has been used for ASA and Fullerton.

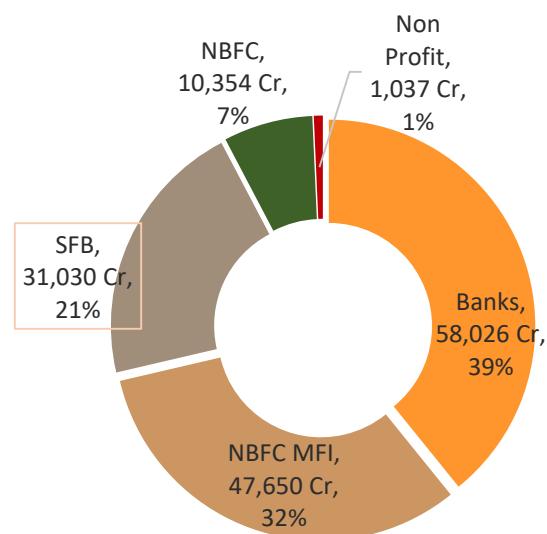
**Non-profit MFIs:** Includes portfolio for 2 largest non-profit MFIs - Cashpor and SKDRDP. BC portfolio channelled by Banks is excluded from their overall portfolio to factor for overlap.

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.

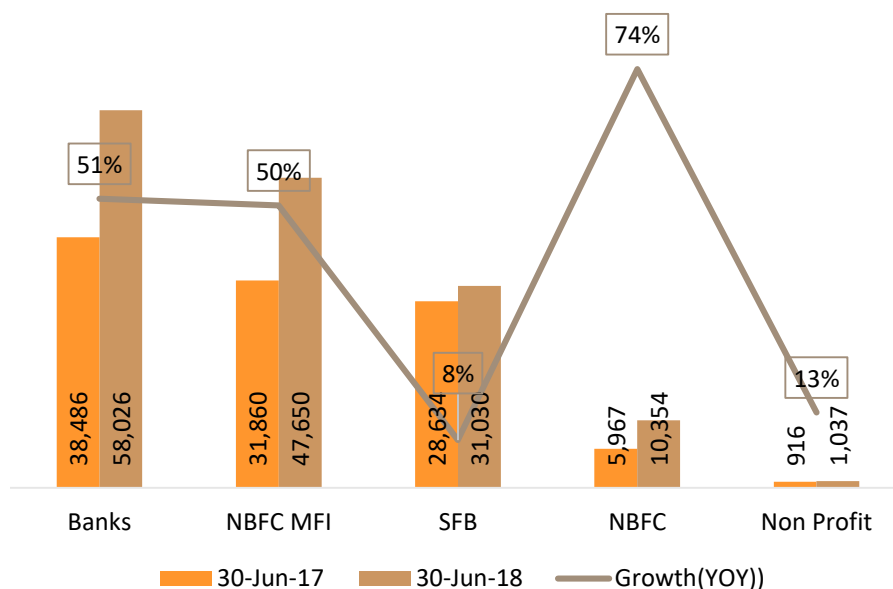
# Universe – Portfolio outstanding

***In the pie-chart, numbers represent loan amount outstanding in Rs Cr and share of each peer group in the universe as percentages.*** Compared with Q1 FY 17-18, Banks portfolio has grown by 51%, SFBs by 8%, NBFC-MFIs (excluding BC) by 50%, NBFCs by 74% and Non-profit MFIs by 13%.

Micro-credit loan amount outstanding across lenders (30 June 2018)



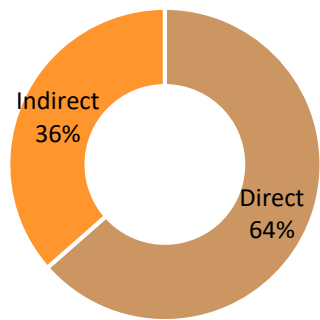
Loan amount outstanding under micro-credit (Rs Cr)



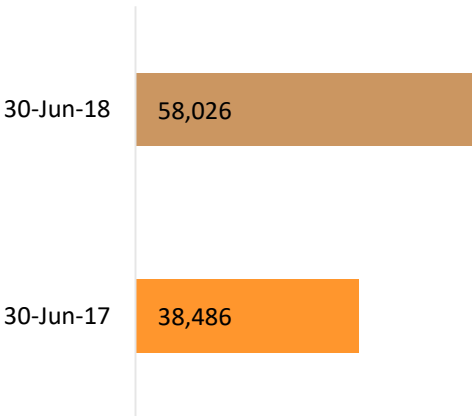
# Banks

As of Q1 FY 18-19, Banks' loan amount outstanding under micro-credit is Rs 58,026 Cr, growth of 39% over last financial year. 64% of Bank lending is direct while remaining 36% is indirect through BC partnerships

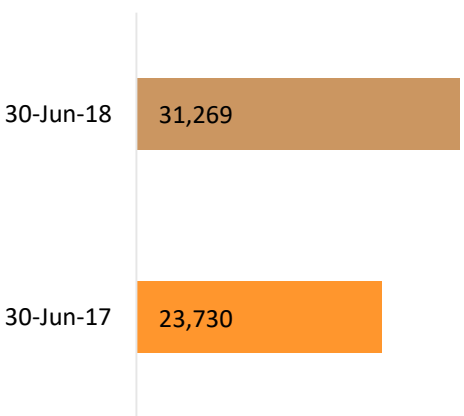
Break-up of loan amount outstanding  
(30 June 2018)



Loan amount outstanding  
(Rs Cr)

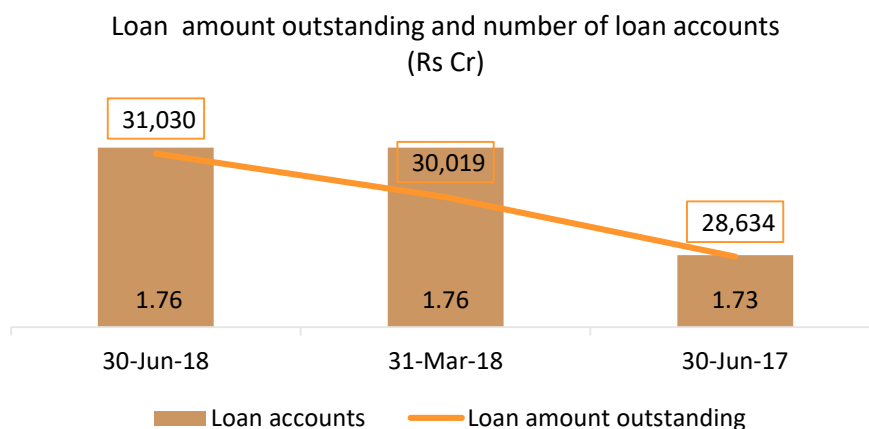


Average loan outstanding per account  
(Rs)



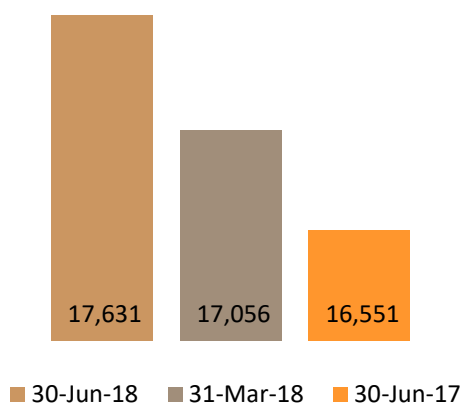
# Small Finance Banks (SFBs)

SFBs have 1.76 Cr loan accounts with a total loan amount outstanding of Rs 31,030 Cr under micro-credit. Compared with Q1 FY 17-18, loan amount outstanding has increased by 8%.



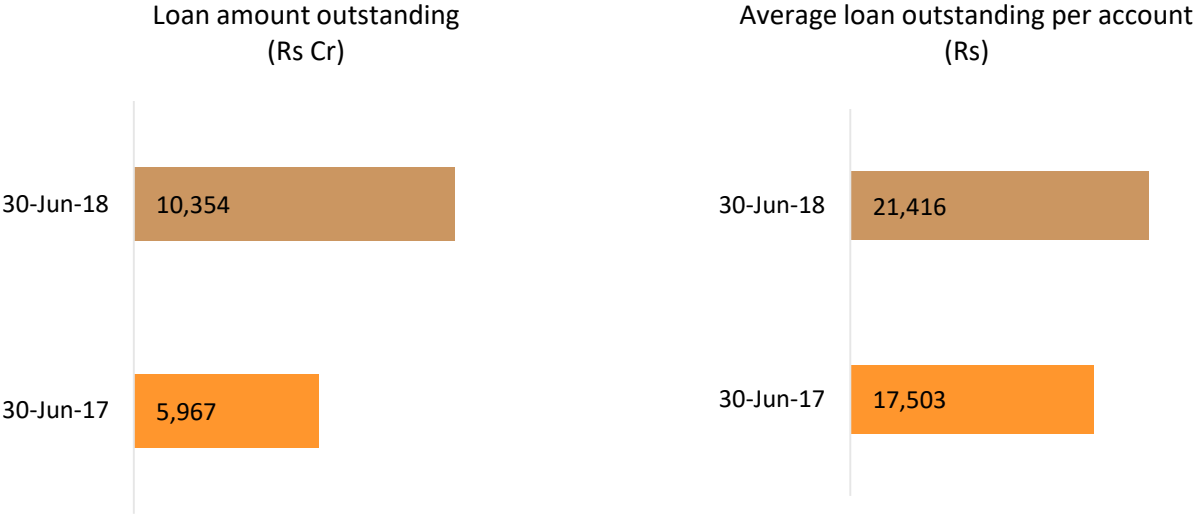
Average loan outstanding per account for group of SFBs is Rs 17,631 which is a 7% increase over Q1 FY 17-18.

Average loan amount outstanding (Rs)



# NBFCs

Data from five NBFCs Reliance Commercial ,Fullerton (Q4 17-18), L & T Finance (Q3 17-18), ASA India (Q4 17-18), and Sarvodaya Nano (Q3 17-18 data) is aggregated here. NBFCs have an aggregated portfolio of Rs 10,354 Cr. As of 30 June 2018, average loan amount outstanding per account for NBFCs is Rs 21,416 which is a 22% increase over last year.

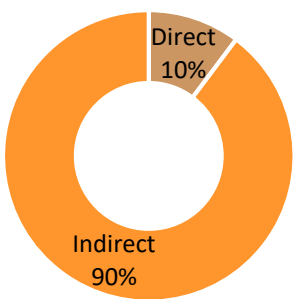


# Non - Profit MFIs

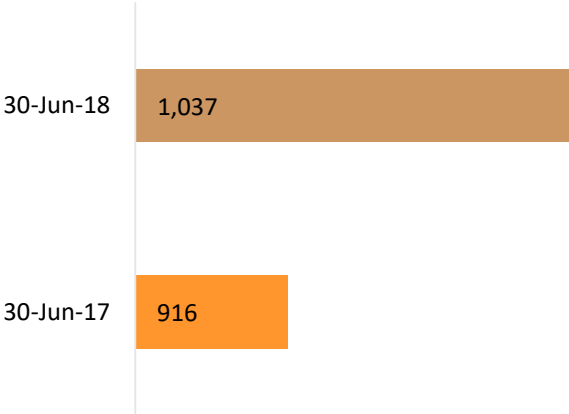
Data from two largest no profit MFIs, SKDRDP and Cashpor is included, excluding their BC portfolio. These two entities have a loan amount outstanding of Rs 10,113 Cr however 90% of their lending is under BC partnership.

On their own portfolio, Non profit MFIs have shown a growth of 13% from Rs 916 Cr to Rs 1,037 Cr.

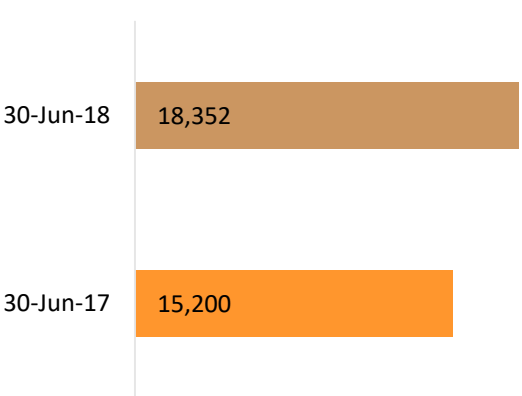
Break-up of loan amount outstanding  
(30 June 2018)



Loan amount outstanding  
(Rs Cr)



Average loan outstanding per account  
(Rs)



# Section II

## NBFC-MFI Industry

# Notes

- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. Please refer to Annex for details of the Annual/ Quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs**
- The panel includes 48 NBFC MFIs grouped by their GLP at the end of corresponding quarter. As of 30 June 2018, there are 13 Small NBFC-MFIs with a GLP of < Rs 100 Cr, 16 are medium with a GLP of Rs 101-500 Cr and 19 are large with a GLP of > Rs 500 Cr. Refer to **Annex 1** for this grouping.
- Loan outstanding per account, loan disbursed per account and productivity ratios are based on weighted averages. Cost of funds is a simple average.
- Q4 FY 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana and Q2 FY 17-18 data has been used for CreditAccess for analysis as Q1 FY 18-19 data for them is not available.
- 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. 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 highlights of this quarter/ financial year are as under:

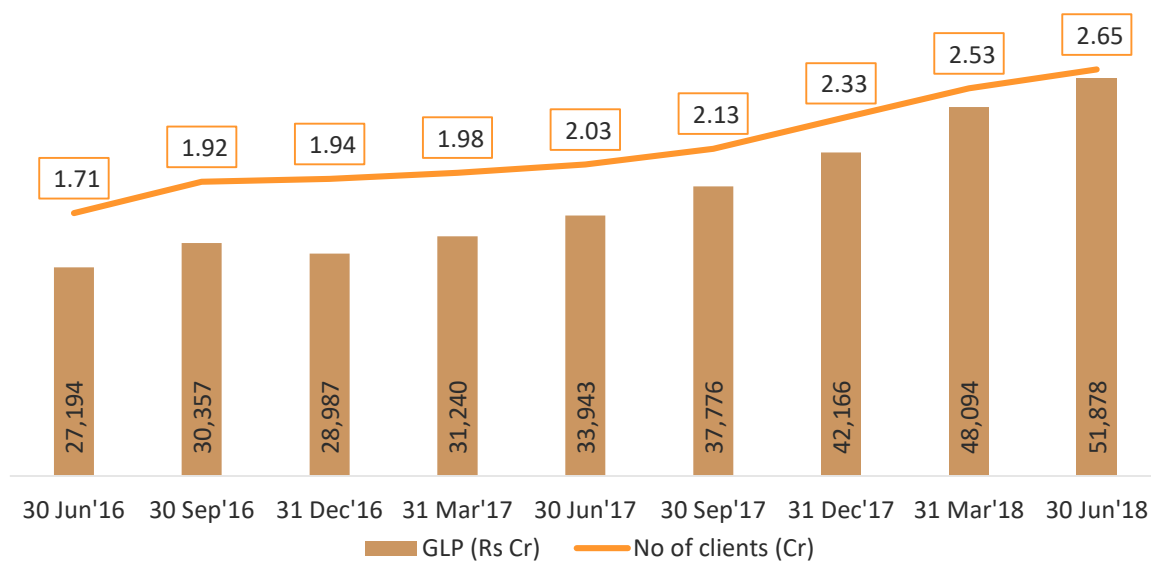
- As of 30 June 2018, **2.65 Cr** clients\* have loan outstanding from NBFC-MFIs, which is an increase of 31% over Q1 FY 17-18.
- The aggregate gross loan portfolio (GLP) of MFIs is **Rs 51,878 Cr** as on 30 June 2018. This represents a YoY growth of **53%** as compared to 30 June 2017 and 8% in comparison to 31 March 2018.
- Loan amount of **Rs 17,836 Cr** was disbursed in Q1 FY 18-19 through **76 lakh accounts**. *(This includes Q4 data for 4 large MFIs and disbursements are usually high in Q4 as compared to Q1)*
- Average loan amount disbursed per account during Q1 FY 18-19 was **Rs 23,510**, an increase of 12% from Q1 FY 17-18.
- During Q1 FY 18-19, NBFC-MFIs received a total of **Rs 10,237 Cr** in debt funding, which is an increase of 160% from Q1 FY 17-18.
- Portfolio at Risk (PAR) > 30 as on 30 June 2018 is **3.2%**. This does not include BFIL data. This is a significant improvement from 10.7% as on 30 June 2017.
- MFIs now cover 30 states/union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 35% of the total NBFC MFI portfolio, South 26%, North 15%, West 14% and Central contributes 10%.

| Indicator                                         | Q 1 FY 18-19 | Q1 FY 17-18 | YoY change (%)                 | Q4 FY 17-18 |
|---------------------------------------------------|--------------|-------------|--------------------------------|-------------|
|                                                   | 30-Jun-18    | 30-Jun-17   | (Q1 FY 18-19 over Q1 FY 17-18) | 31-Mar-18   |
| Branches                                          | 10,727       | 8,190       | 31%                            | 10,102      |
| Employees                                         | 87,880       | 67,764      | 30%                            | 82,333      |
| Clients~ (Cr)                                     | 2.65         | 2.03        | 31%                            | 2.53        |
| Loan accounts (Cr)                                | 2.96         | 2.34        | 27%                            | 2.85        |
| Gross Loan Portfolio (Rs Cr)                      | 51,878       | 33,950      | 53%                            | 48,211      |
| Loans disbursed (during the quarter, Cr)          | 0.76         | 0.56        | 36%                            | 0.81        |
| Loan amount disbursed (during the quarter, Rs Cr) | 17,836       | 11,701      | 52%                            | 18,928      |

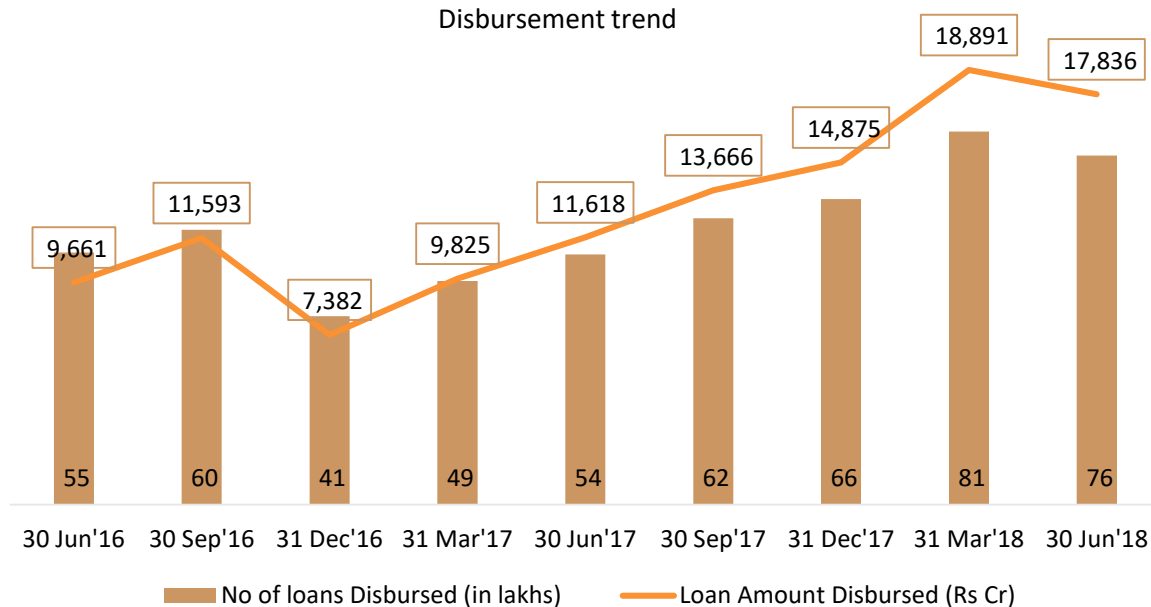
\*The clients number here is the aggregate of clients of member MFIs. Given some degree of overlaps, it does not reflect the number of 'unique' clients

# Industry trends – Q1 FY 17-18 to Q1 FY 18-19

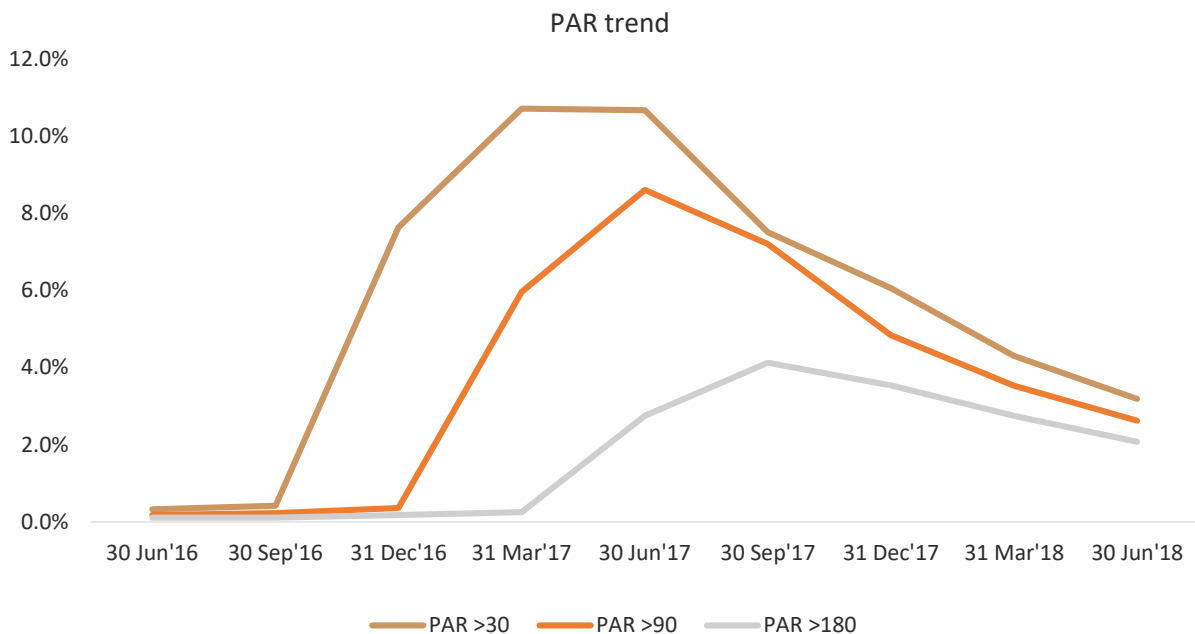
Outreach trend



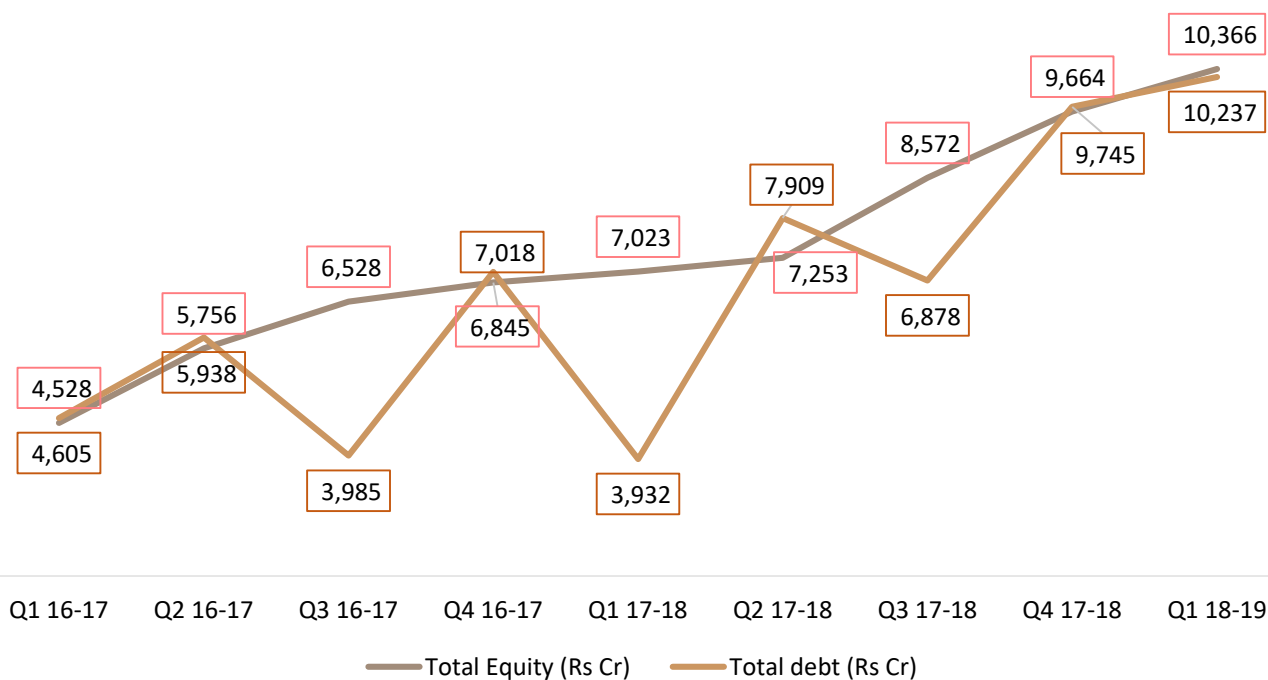
Disbursement trend



# Industry trends – Q1 FY 17-18 to Q1 FY 18-19



Funding trend



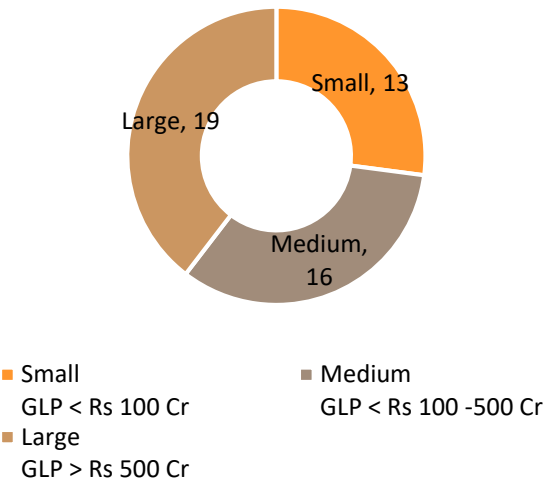
# NBFC-MFI industry

As of 30 June 2018, amongst 48 MFIN member NBFC-MFIs, 13 are small (GLP < Rs 100 Cr), 16 medium (GLP between Rs 100-500 Cr) and 19 large (GLP > Rs 500 Cr).

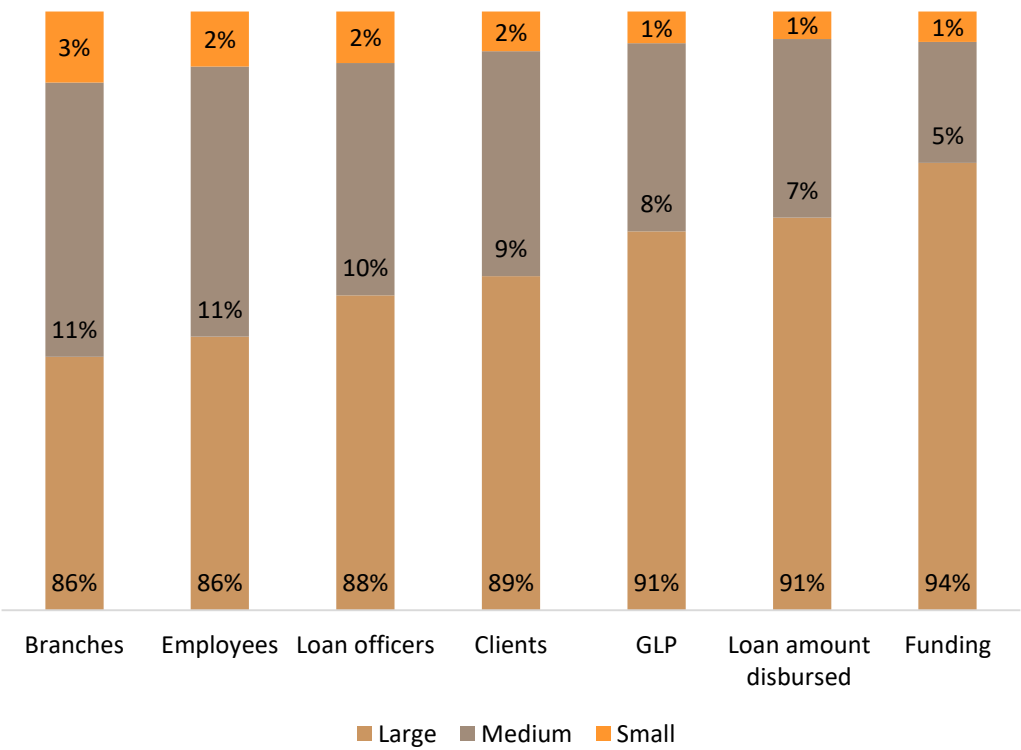
During last financial year 4 MFIs have moved from medium category to large category, 1 MFI has moved from small category to large, 3 MFIs have moved from Medium to large category and 1 MFI has moved from medium to small category.

Market share within the NBFC-MFI industry is clearly concentrated in the group of large MFIs, which account for 91% of the industry GLP, 89% of the client base, 91% of loan amount disbursed and 94% of debt funding.

Distribution of MFIs as per size (30 June 2018)



Share of various peer group MFIs in industry



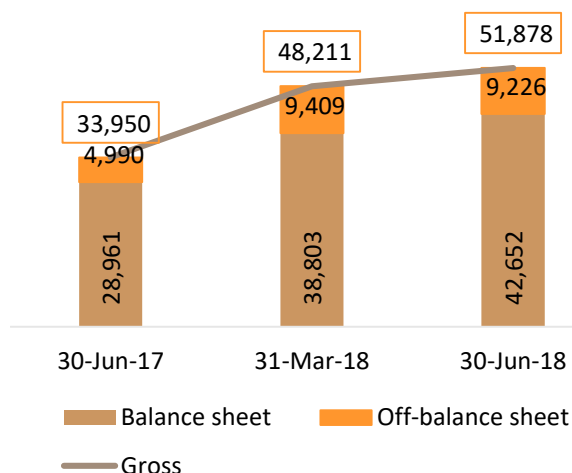
# Portfolio

As on 30 June 2018, aggregated gross loan portfolio (GLP) of NBFC-MFIs stood at **Rs 51,878 Cr, growth of 53% in comparison to 30 June 2017 and 8% over the quarter ending 31 March 2018.**

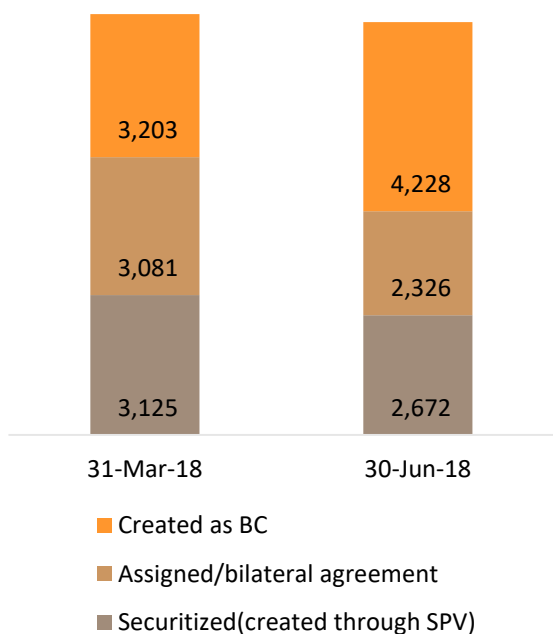
Off-balance sheet portfolio is **Rs 9,226 Cr**, which is **18%** of the aggregated GLP. Within the off-balance sheet portfolio, portfolio created under Business Correspondent (BC) partnership has highest share at 46% amounting to **Rs 4,228 Cr.**

As on 30 June 2018, Top 10 MFIs accounted for **75%** of the industry portfolio.

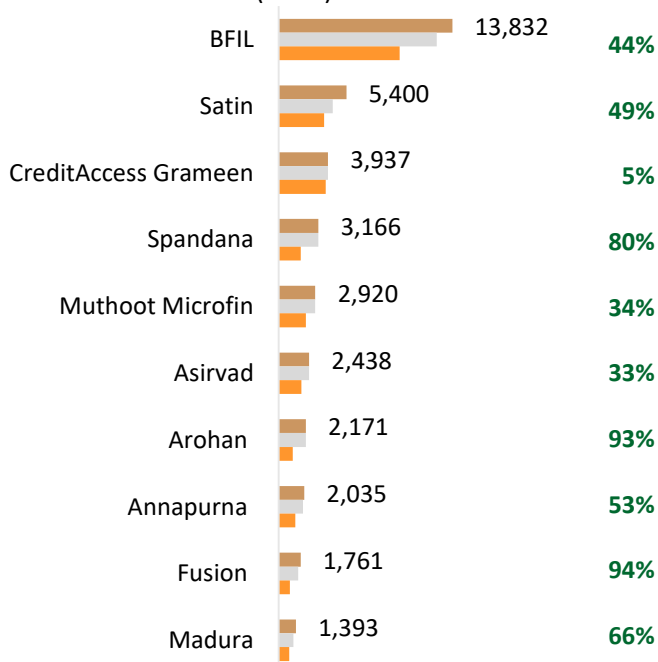
Loan portfolio (Rs Cr)



Off-balance sheet portfolio (Rs Cr)



Top 10 MFIs, GLP (Rs Cr)



30-Jun-18 31-Mar-18 30-Jun-17

Change (YoY)

Q2 2017-18 data for CreditAccess and Q4 2017-18 data for Spandana, Arohan and Muthoot Microfin has been used for the analysis.

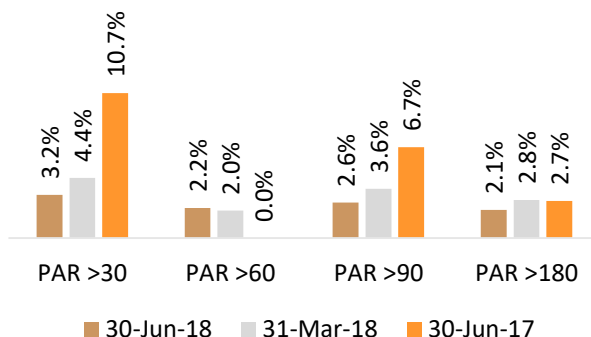
# Portfolio - Breakup and PAR

PAR >30 has reduced considerably since 30 June 2017 and is at **3.2%** on 30 June 2018.

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

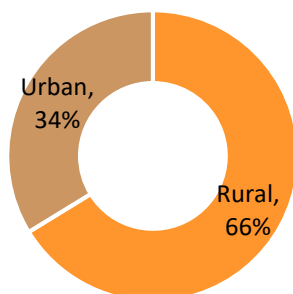
In terms of purpose, agriculture loans account for 54% of the GLP. Non-agriculture (trade/services and manufacturing) loans account for 42% and household finance loans account for 4% of the GLP.

Portfolio at Risk (%)

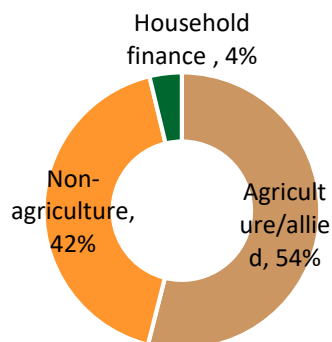


All India level PAR figures do not include data from BFIL

Breakup of GLP- Geography  
(30 June 2018)



Break-up of GLP - purpose  
(30 June 2018)



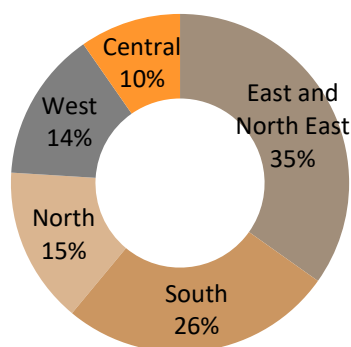
| Lending Purpose                                  | Share of total GLP |
|--------------------------------------------------|--------------------|
| <b>Agriculture and Allied Activities (total)</b> | 54%                |
| <b>Non-agriculture (total)</b>                   | 42%                |
| Trade and services                               | 35%                |
| Manufacturing / production                       | 7%                 |
| <b>Household Finance (total)</b>                 | 4%                 |
| Education                                        | 2%                 |
| Medical                                          | <1%                |
| Housing / home improvement                       | 1%                 |
| Other household finance                          | 1%                 |

# Portfolio

In terms of regional distribution of portfolio (GLP), East and North East accounts for 35% of the total NBFC MFI portfolio, South 26%, North 15%, West 14% and Central contributes 10%.

Five top states in terms of loan amount outstanding viz. Karnataka, Odisha, Bihar, Uttar Pradesh and Tamil Nadu, account for 53% of GLP and top 10 states account for 85% of the total industry loan amount outstanding.

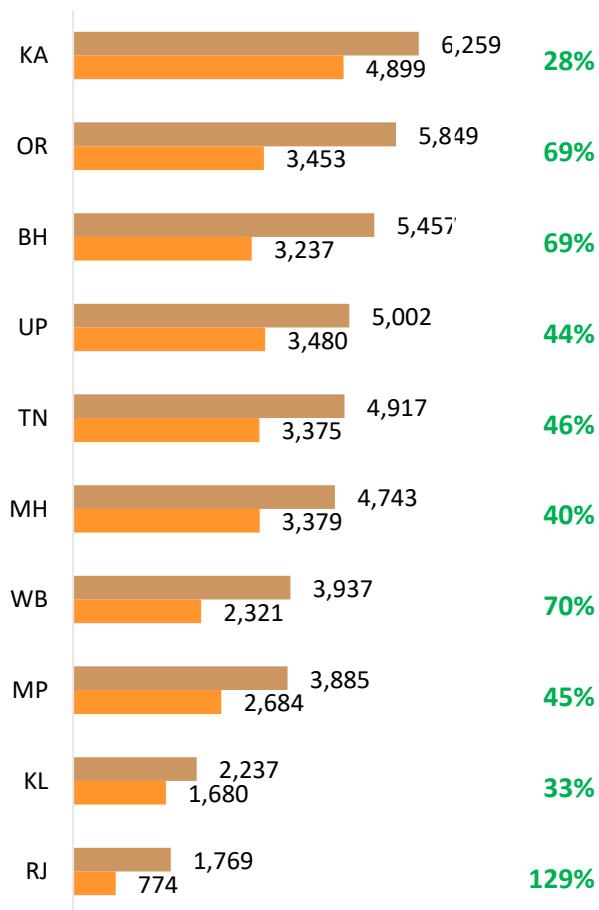
Regional distribution of GLP  
(30 June 2018)



Portfolio at Risk for top 15 states in terms of GLP (30 June 2018)

| States | PAR >30 | PAR >90 | PAR >180 |
|--------|---------|---------|----------|
| KA     | 3.41%   | 3.03%   | 2.57%    |
| OR     | 0.49%   | 0.36%   | 0.25%    |
| BH     | 0.57%   | 0.41%   | 0.28%    |
| UP     | 6.34%   | 4.90%   | 3.54%    |
| TN     | 1.36%   | 0.94%   | 0.66%    |
| MH     | 8.37%   | 7.70%   | 6.99%    |
| WB     | 0.98%   | 0.77%   | 0.55%    |
| MP     | 5.22%   | 4.20%   | 3.15%    |
| KL     | 2.62%   | 1.72%   | 1.00%    |
| RJ     | 1.85%   | 1.43%   | 1.01%    |
| JH     | 2.37%   | 2.07%   | 1.68%    |
| PB     | 2.99%   | 2.38%   | 1.75%    |
| AS     | 0.67%   | 0.53%   | 0.39%    |
| CG     | 0.88%   | 0.69%   | 0.52%    |
| HR     | 6.06%   | 5.01%   | 3.83%    |

Top 10 states in terms of GLP (Rs Cr)



\*State level PAR does not include data from BFIL

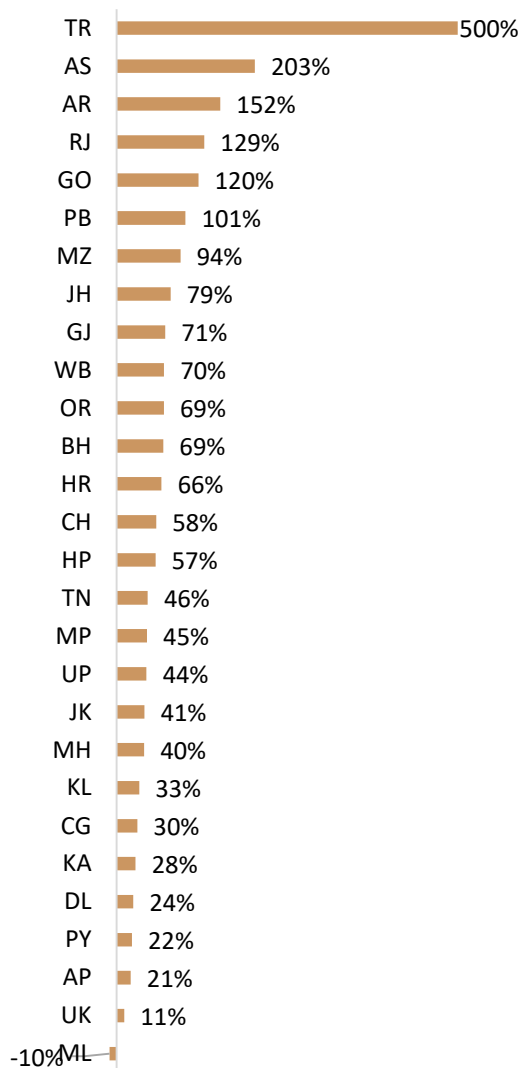
■ 30-Jun-18 ■ 30-Jun-17

YoY growth

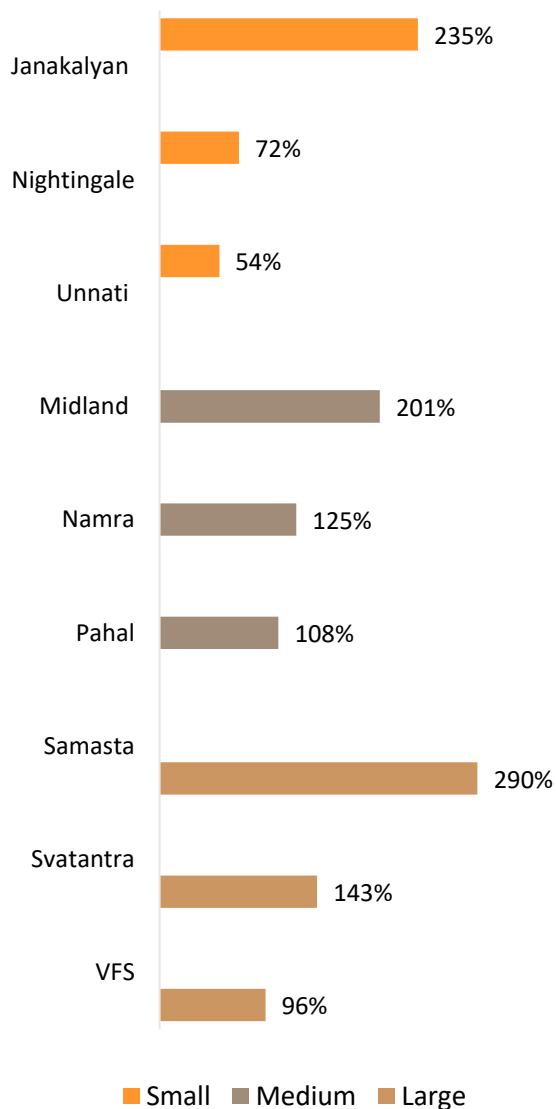
# Portfolio

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

State wise GLP growth rate  
(Q1 FY 18-19 over Q1 FY 17-18)



Top MFIs (in each peer group) with  
highest growth rates  
(% change Q1 FY 18-19 over Q1 FY 17-18)

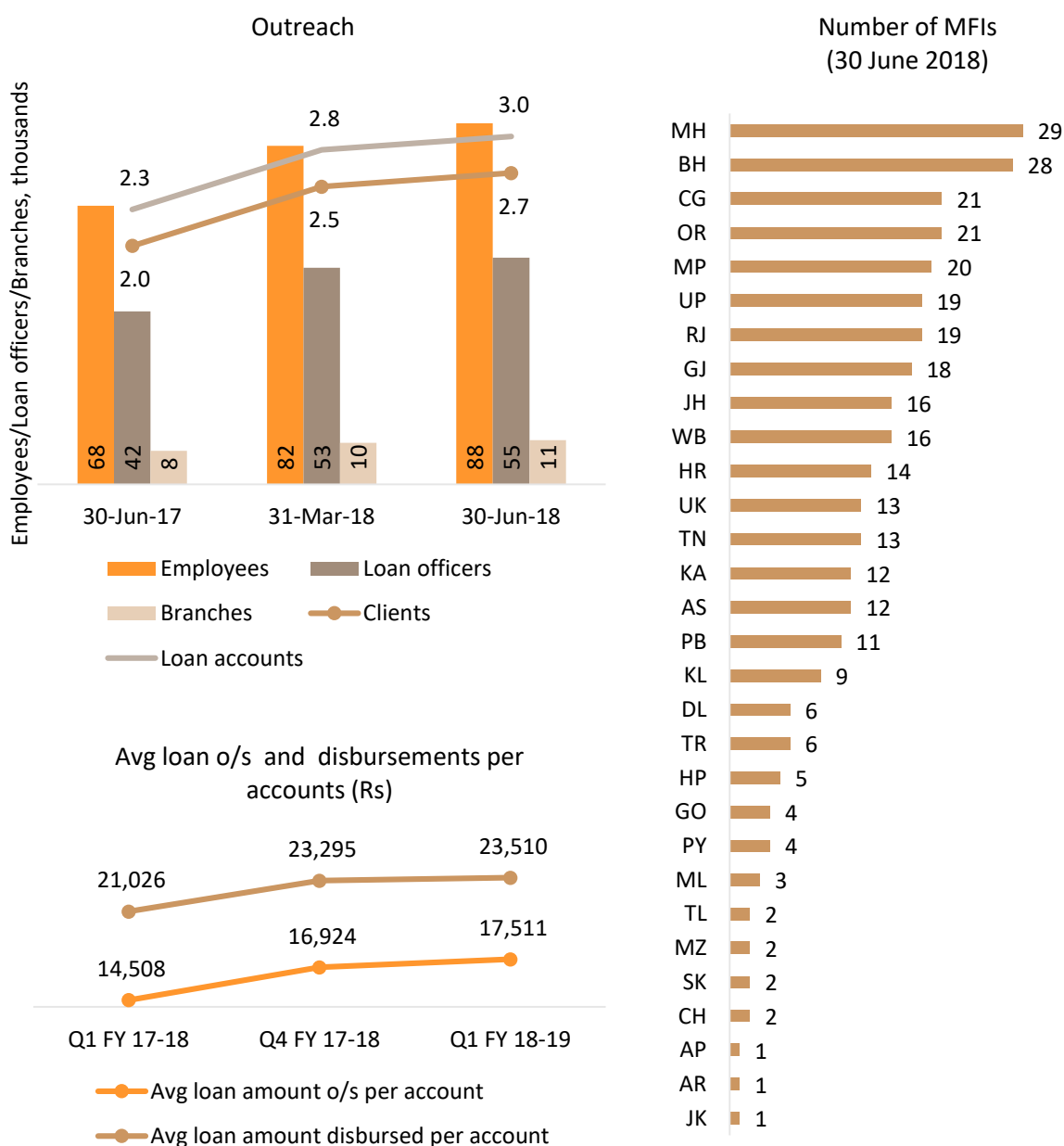


# Outreach

As on 30 June 2018, NBFC-MFIs on aggregated basis have a network of 10,727 branches and employee base of 87,880 staff, of which 63% are loan officers (55,131) who provide door-step credit to low-income clients served by the NBFC-MFIs. There has been growth of 7% in employees, 5% in loan officers and 6% branches compared with last quarter. On YoY basis, there has been an increase of 31% in branches, 30% in employees and 31% loans officers.

As on June 2018, MFIs have reported 2.65 Cr clients with 2.96 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with Q1 FY 17-18, there has been YoY growth of 30% in clients and 26% in loan accounts.

Average loan outstanding per account is Rs 17,511 representing a growth of 21% over Q1 FY 17-18.

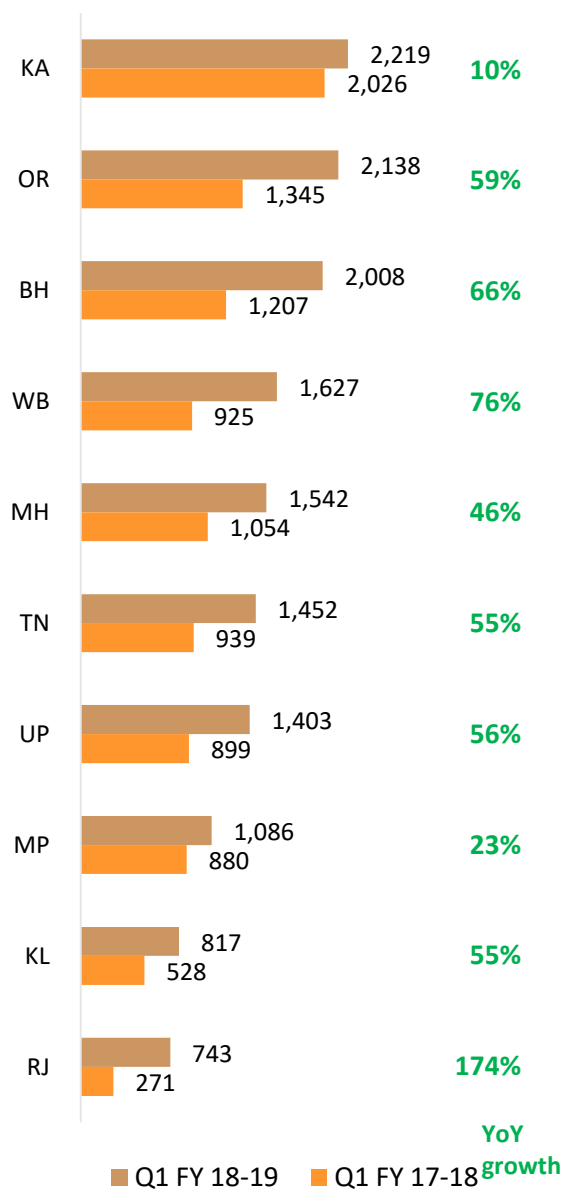


# Disbursements

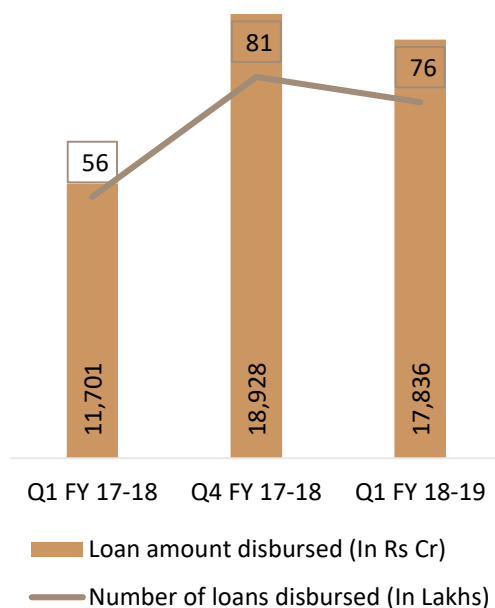
During Q1 of FY 18-19, MFIs disbursed 76 Lakh loans worth Rs 17,836 Cr. Compared with Q1 of previous financial year (Q1 FY 17-18), there has been a YoY increase of 36% in number of loans disbursed and 52% in loan amount disbursed.

Top 10 MFIs in terms of loan amount disbursed accounted for 79% of industry disbursements in Q1 FY 18-19.

Top 10 states in terms of loan amount disbursed (Rs Cr)



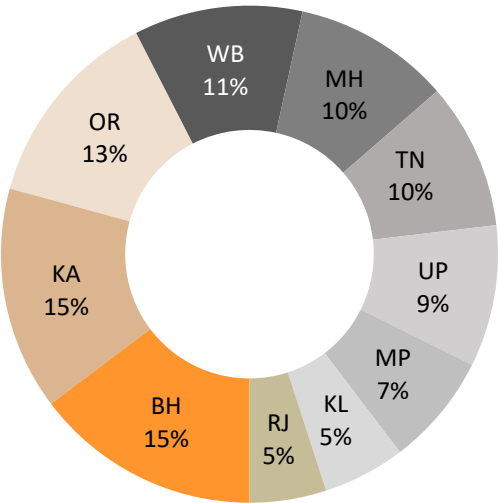
Disbursement in Q1 FY 18-19 (Rs Cr)



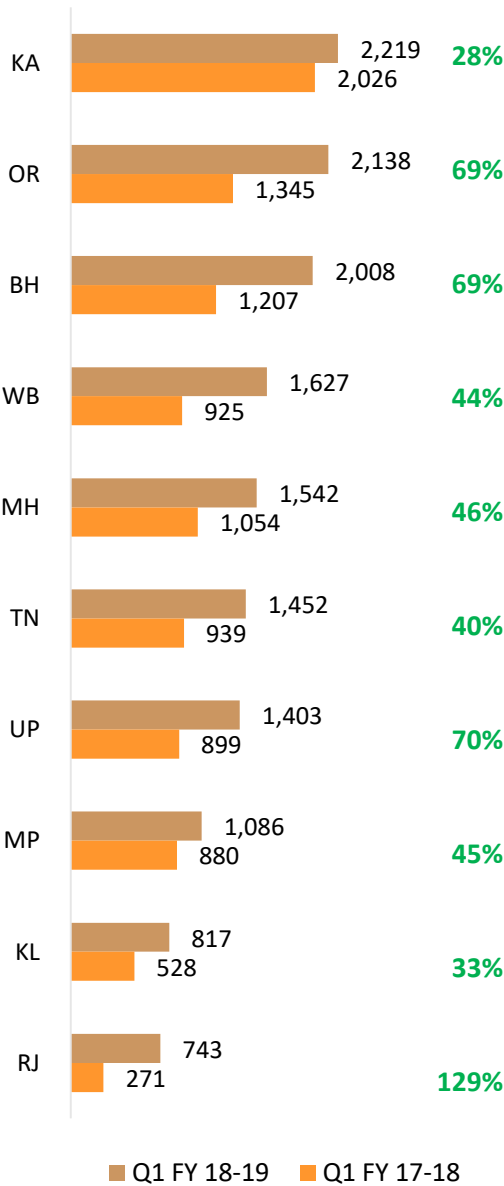
# Disbursements

Top 5 states contributed 53% and top 10 states contribute 84% of total disbursement of Q1 FY 18-19.

State wise distribution of loan amount disbursed (during Q1 FY 18-19)

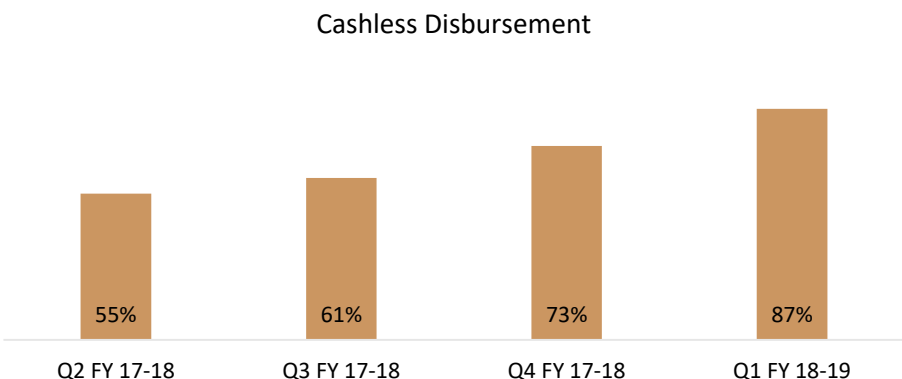


Top 10 states in terms of loan amount disbursed (Rs Cr)

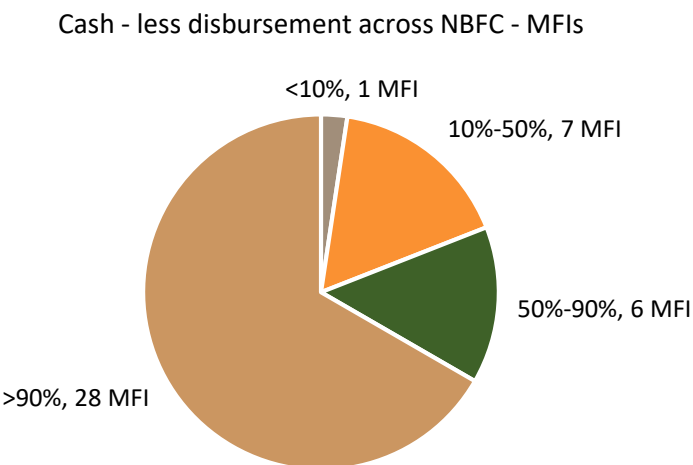


# Cash less disbursements

NBFC-MFIs are progressively moving towards to cash-less disbursements. Based on Q1 FY 18-19 data available for 42 NBFC—MFIs (MFIN member), loan amount disbursed through cash-less mode was 87%. In Q1 FY 18-19 a total Rs 11,404 Cr was disbursed in cash-less, which translates into cash-less disbursements in over 42 Lakh loan accounts.



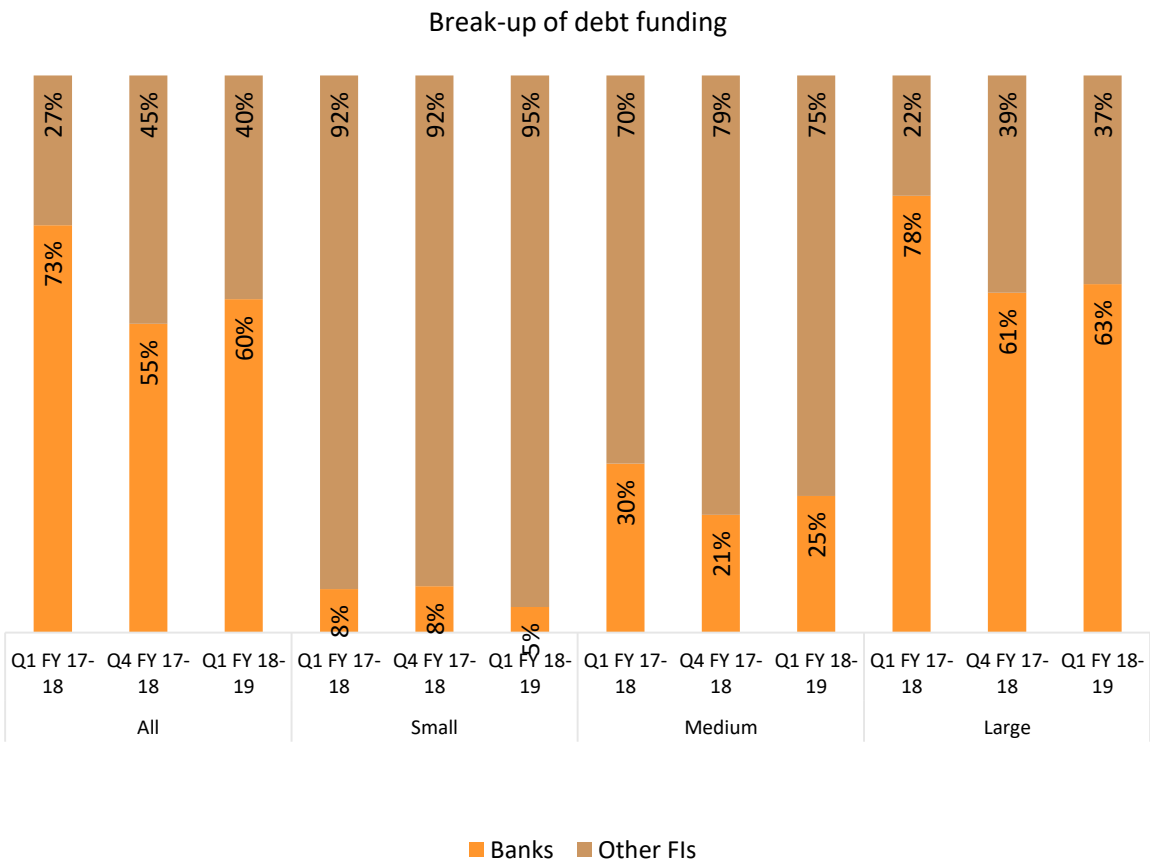
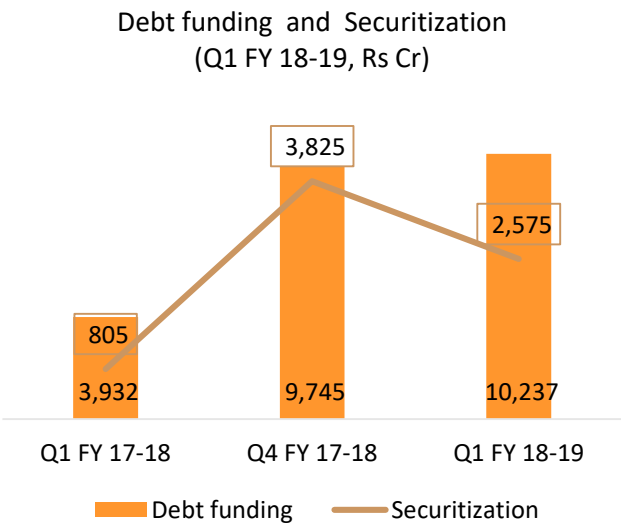
Of 42 member NBFC-MFIs, 28 NBFC-MFIs have reported more than 90% cash-less disbursements. It is noteworthy that 25 NBFC-MFIs have also reported 100% cash-less disbursements.



# Debt funding

During Q1 FY 18-19, NBFC-MFIs received a total of **Rs 10,237** Cr in debt funding (from Banks and other Financial Institutions). This represents a growth of **160%** compared to Q1 FY 18-19.

As evident from the graph below main source of debt fund for Small and Medium MFIs are **Other FIs** (95% and 75% respectively) while the Large MFIs have been able to source a significant proportion of their funding from **Banks** (63%).

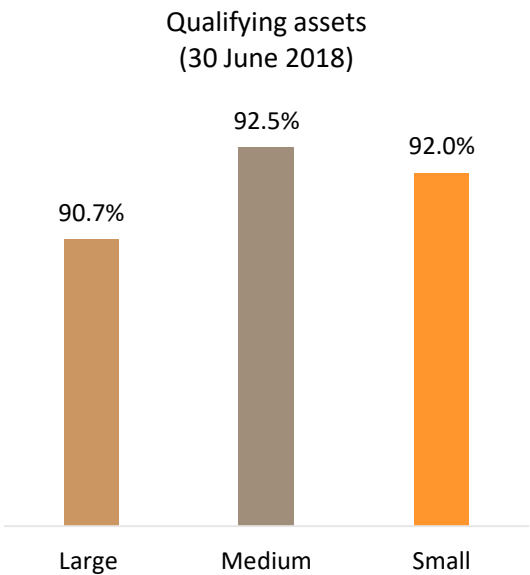
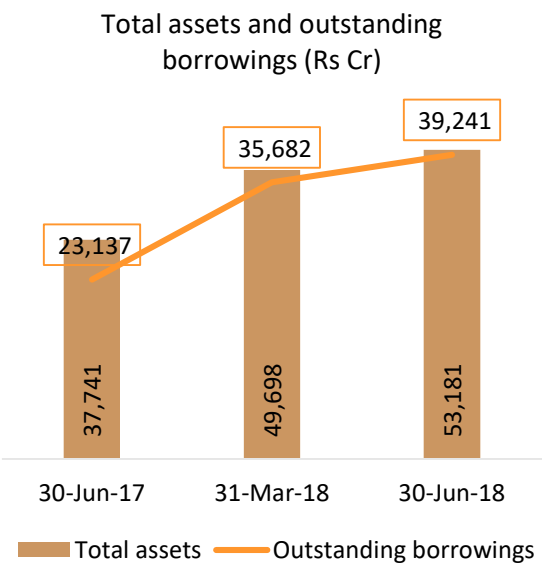
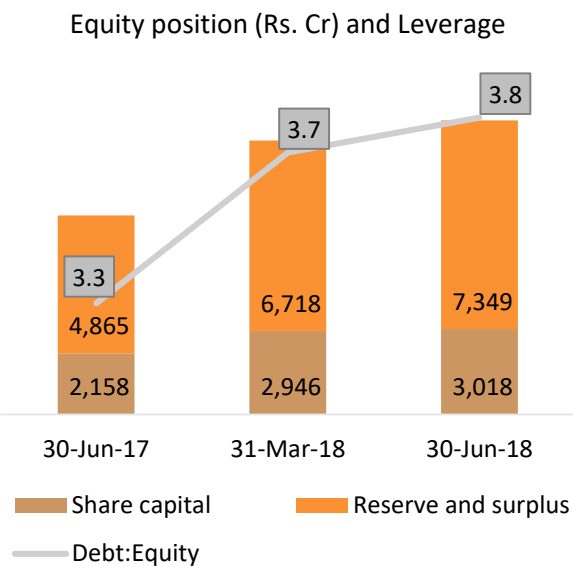
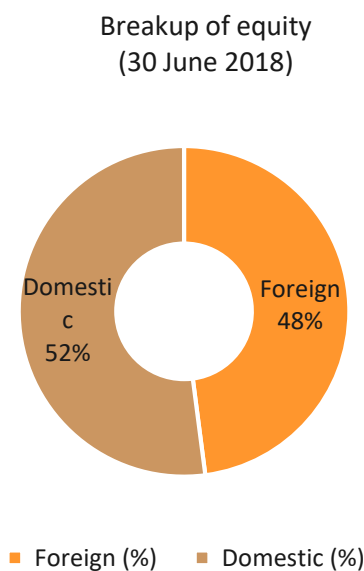


# Financials

As on June 2018, NBFC-MFIs have total asset base of Rs 53,181 Cr. Outstanding borrowings are Rs 39,241 Cr.

YoY growth of borrowings is 70% and of total asset is 41%.

Total equity of the industry stands at Rs 10,366 Cr which is 24% of the total owned portfolio. At an aggregated industry level, domestic equity is 52% of total equity.



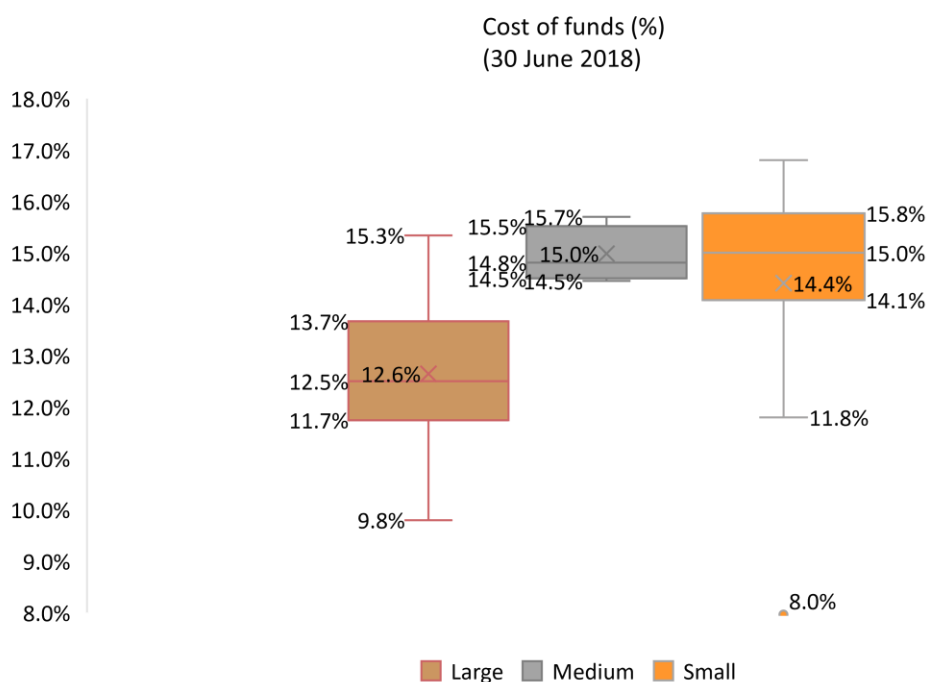
# Cost of funds and pricing

At an industry level average and median cost of funds for Q1 FY 18-19 is 14.5%. Overall spread of cost of funds ranges from 8% - 17%. For,

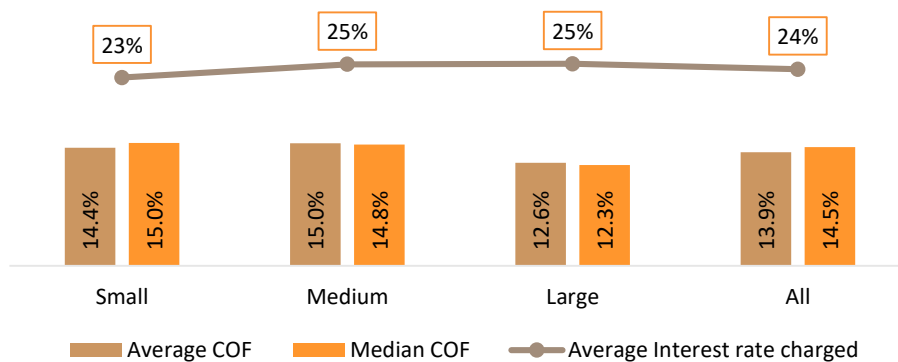
Large MFIs, the range is between 9.8% - 15.3%.

Medium MFIs, range is between 14.5% to 15.7%.

Small MFIs, range is between 8% to 16.8%.



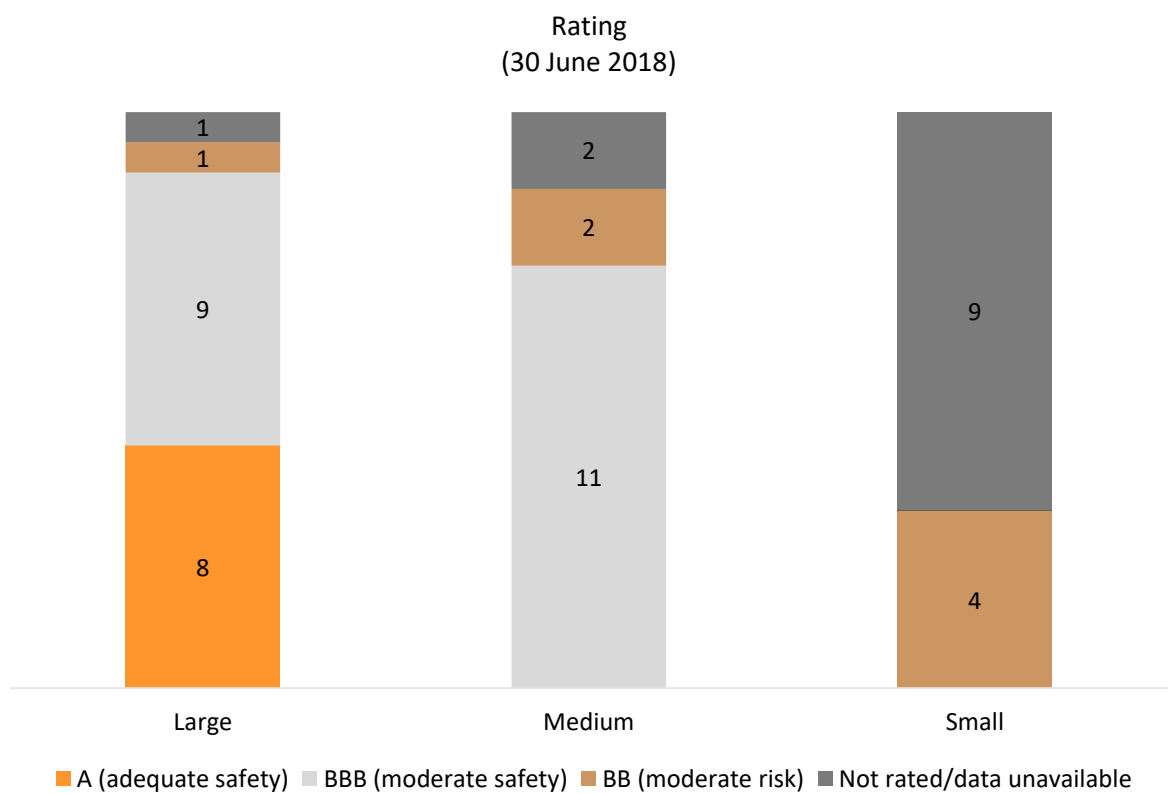
Average cost of funds (as calculated for margin calculation)  
and average interest rate charged (Q1 FY 18-19) to borrowers



\*Average interest rate charged is on majority portfolio

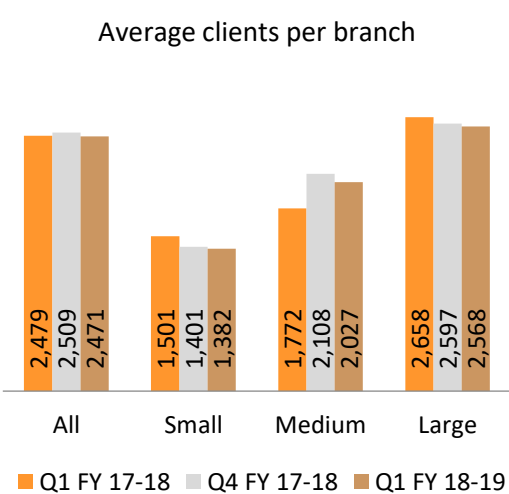
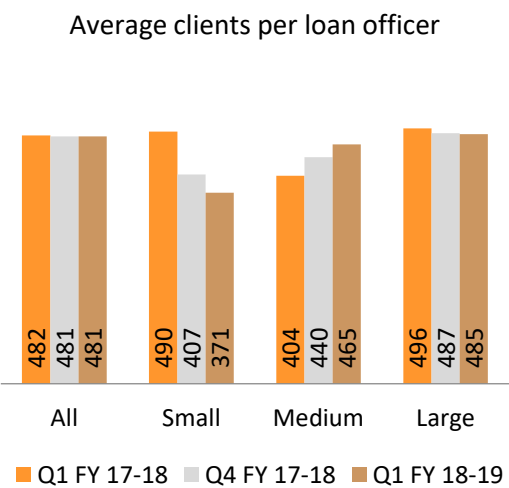
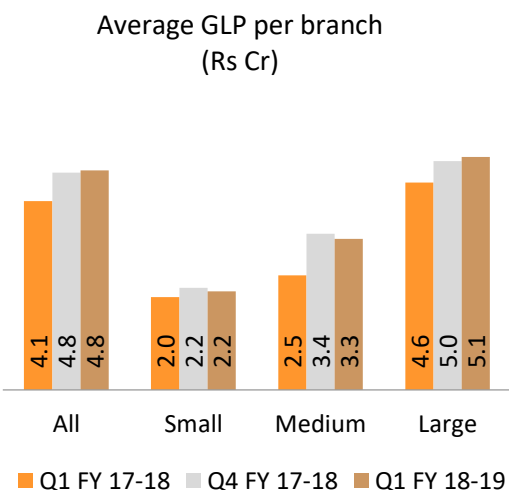
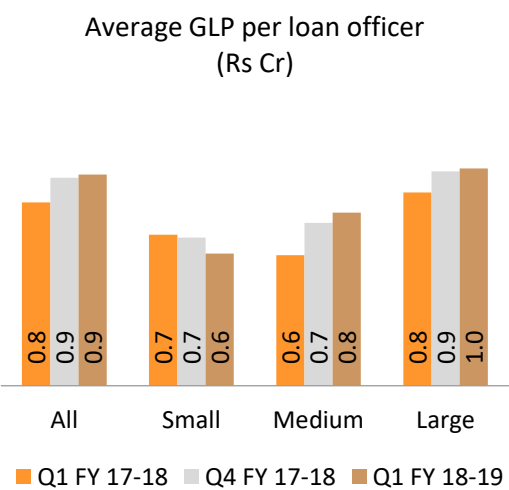
# Rating

Rating 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 485 clients with a portfolio of Rs 1.0 Cr. Similarly, on an average a branch caters to 2,568 clients with a portfolio of Rs 5.1 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=13                     | n=16                         | n=19                     |
| Adi Chitragupta          | Adhikar                      | Annapurna                |
| Agora                    | Centrum                      | Arohan                   |
| Aviral                   | Chaitanya                    | Asirvad                  |
| Hindusthan               | Growing Opportunity          | Belstar                  |
| Inditrade                | Jagaran                      | BFIL                     |
| Janakalyan               | Light                        | CreditAccess Grameen     |
| MSM                      | M Power                      | Fino Finance             |
| NEED                     | Margdarshak                  | Fusion                   |
| Nightingale              | Midland                      | Madura                   |
| Shikhar                  | Namra                        | Muthoot Microfin         |
| Unacco                   | Navachetana                  | Samasta                  |
| Unnati                   | Pahal                        | Satin                    |
| Varam                    | Saija                        | Share                    |
|                          | Sambandh                     | Sonata                   |
|                          | Satya                        | Spandana                 |
|                          | Svasti                       | Svatantra                |
|                          |                              | 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 | Q1 FY 18-19          | Q4 FY 17-18          | Q1 FY 17-18          |
|-------|----------------------|----------------------|----------------------|
|       | n=48                 | n=48                 | n=41                 |
| 1     | Adhikar              | Adhikar              | Adhikar              |
| 2     | Adi Chitragupta      | Adi Chitragupta      |                      |
| 3     | Agora                | Agora                | Agora                |
| 4     | Annapurna            | Annapurna            | Annapurna            |
| 5     | Arohan               | Arohan               | Arohan               |
| 6     | Asirvad              | Asirvad              | Asirvad              |
| 7     | Aviral               | Aviral               |                      |
| 8     | Belstar              | Belstar              | Belstar              |
| 9     | BFIL                 | BFIL                 | BFIL                 |
| 10    | Centrum              | Centrum              |                      |
| 11    | Chaitanya            | Chaitanya            | Chaitanya            |
| 12    | CreditAccess Grameen | CreditAccess Grameen | CreditAccess Grameen |
| 13    | Fino Finance         | Fino Finance         | Fino Finance         |
| 14    | Fusion               | Fusion               | Fusion               |
| 15    | Growing Opportunity  | Growing Opportunity  | Growing Opportunity  |
| 16    | Hindusthan           | Hindusthan           | Hindusthan           |
| 17    | Inditrade            | Inditrade            |                      |
| 18    | Jagaran              | Jagaran              | Jagaran              |
| 19    | Janakalyan           | Janakalyan           | Janakalyan           |
| 20    | Light                | Light                | Light                |
| 21    | M Power              | M Power              | M Power              |
| 22    | Madura               | Madura               | Madura               |

## Annexure 3: Panel of NBFC-MFIs

| Sl no | Q1 FY 18-19      | Q4 FY 17-18      | Q1 FY 17-18      |
|-------|------------------|------------------|------------------|
|       | n = 48           | n= 48            | n = 41           |
| 23    | Margdarshak      | Margdarshak      | Margdarshak      |
| 24    | Midland          | Midland          | Midland          |
| 25    | MSM              | MSM              | MSM              |
| 26    | Muthoot Microfin | Muthoot Microfin | Muthoot Microfin |
| 27    | Namra            | Namra            | Namra            |
| 28    | Navachetana      | Navachetana      | Navachetana      |
| 29    | NEED             | NEED             |                  |
| 30    | Nightingale      | Nightingale      | Nightingale      |
| 31    | Pahal            | Pahal            | Pahal            |
| 32    | Saija            | Saija            | Saija            |
| 33    | Samasta          | Samasta          | Samasta          |
| 34    | Sambandh         | Sambandh         | Sambandh         |
| 35    | Satin            | Satin            | Satin            |
| 36    | Satya            | Satya            |                  |
| 37    | Share            | Share            | Share            |
| 38    | Shikhar          | Shikhar          | Shikhar          |
| 39    | Sonata           | Sonata           | Sonata           |
| 40    | Spandana         | Spandana         | Spandana         |
| 41    | Svasti           | Svasti           | Svasti           |
| 42    | Svatantra        | Svatantra        | Svatantra        |
| 43    | SVCL             | SVCL             | SVCL             |
| 44    | Unacco           | Unacco           | Unacco           |

## Annexure 3: Panel of NBFC-MFIs

| Sl no | Q1 FY 18-19 | Q4 FY 17-18 | Q1 FY 17-18 |
|-------|-------------|-------------|-------------|
|       | n=48        | n=48        | n=41        |
| 45    | Unnati      | Unnati      | Unnati      |
| 46    | Varam       | Varam       | Varam       |
| 47    | Vaya        | Vaya        |             |
| 48    | VFS         | VFS         | VFS         |

## Annexure 4: Aggregated pan India data

|                                                | All                          | Small | Medium | Large  |  | All                                 | Small | Medium | Large  |
|------------------------------------------------|------------------------------|-------|--------|--------|--|-------------------------------------|-------|--------|--------|
|                                                | Branches                     |       |        |        |  | Loan accounts (Lakhs)               |       |        |        |
| 30-Jun-17                                      | 8,190                        | 173   | 1,427  | 6,590  |  | 234                                 | 3     | 26     | 205    |
| 31-Mar-18                                      | 10,102                       | 296   | 1,097  | 8,709  |  | 285                                 | 4     | 24     | 257    |
| 30-Jun-18                                      | 10,727                       | 319   | 1,227  | 9,181  |  | 296                                 | 4     | 26     | 266    |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 31%                          | 84%   | -14%   | 39%    |  | 27%                                 | 69%   | -3%    | 30%    |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 6%                           | 8%    | 12%    | 5%     |  | 4%                                  | 6%    | 7%     | 4%     |
|                                                | Employees                    |       |        |        |  | Loan Officers                       |       |        |        |
| 30-Jun-17                                      | 67,764                       | 1,086 | 11,061 | 55,617 |  | 42,096                              | 530   | 6,257  | 35,309 |
| 31-Mar-18                                      | 82,333                       | 1,877 | 9,040  | 71,416 |  | 52,728                              | 1,019 | 5,256  | 46,453 |
| 30-Jun-18                                      | 87,880                       | 2,018 | 9,914  | 75,948 |  | 55,131                              | 1,188 | 5,347  | 48,596 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 30%                          | 86%   | -10%   | 37%    |  | 31%                                 | 124%  | -15%   | 38%    |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 7%                           | 8%    | 10%    | 6%     |  | 5%                                  | 17%   | 2%     | 5%     |
|                                                | Gross Loan Portfolio (Rs Cr) |       |        |        |  | Off balance sheet Portfolio (Rs Cr) |       |        |        |
| 30-Jun-17                                      | 33,950                       | 352   | 3,594  | 30,004 |  | 4,990                               | 64    | 602    | 4,324  |
| 31-Mar-18                                      | 48,211                       | 664   | 3,762  | 43,785 |  | 9,409                               | 90    | 490    | 8,829  |
| 30-Jun-18                                      | 51,878                       | 690   | 4,073  | 47,116 |  | 9,226                               | 117   | 467    | 8,642  |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 53%                          | 96%   | 13%    | 57%    |  | 85%                                 | 82%   | -22%   | 100%   |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 8%                           | 4%    | 8%     | 8%     |  | -2%                                 | 30%   | -5%    | -2%    |

# Annexure 4: Aggregated pan India data

|                                                | All                                | Small  | Medium | Large  |  | All                                 | Small  | Medium | Large  |
|------------------------------------------------|------------------------------------|--------|--------|--------|--|-------------------------------------|--------|--------|--------|
|                                                | Number of loans disbursed ( Lakhs) |        |        |        |  | Loan amount disbursed (Rs Cr)       |        |        |        |
| Q1 FY 17-18                                    | 56                                 | 0.5    | 4.2    | 51     |  | 11,701                              | 126    | 1,024  | 10,551 |
| Q4 FY 17-18                                    | 81                                 | 1.1    | 6.9    | 73     |  | 18,928                              | 281    | 1,656  | 16,990 |
| Q1 FY 18-19                                    | 76                                 | 0.8    | 5.3    | 70     |  | 17,836                              | 205    | 1,331  | 16,300 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 36%                                | 52%    | 26%    | 37%    |  | 52%                                 | 63%    | 30%    | 54%    |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | -7%                                | -28%   | -23%   | -4.8%  |  | -6%                                 | -27%   | -20%   | -4%    |
|                                                | Avg loan o/s per account (Rs)      |        |        |        |  | Avg loan disbursed per account (Rs) |        |        |        |
| 30-Jun-17                                      | 14,508                             | 13,413 | 13,710 | 14,624 |  | 21,026                              | 23,607 | 24,290 | 20,729 |
| 31-Mar-18                                      | 16,924                             | 15,806 | 15,832 | 17,043 |  | 23,295                              | 25,213 | 24,007 | 23,199 |
| 30-Jun-18                                      | 17,511                             | 15,512 | 15,968 | 17,692 |  | 23,510                              | 25,353 | 25,081 | 23,370 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 21%                                | 16%    | 16%    | 21%    |  | 12%                                 | 7%     | 3%     | 13%    |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 3%                                 | -2%    | 1%     | 4%     |  | 1%                                  | 1%     | 4%     | 1%     |
|                                                | Total Assets (Rs Cr)               |        |        |        |  | Outstanding Borrowings (Rs Cr)      |        |        |        |
| 30-Jun-17                                      | 37,741                             | 361    | 3,881  | 33,499 |  | 23,137                              | 305    | 3,010  | 19,823 |
| 31-Mar-18                                      | 49,698                             | 728    | 4,214  | 44,756 |  | 35,682                              | 496    | 3,402  | 31,784 |
| 30-Jun-18                                      | 53,181                             | 719    | 4,448  | 48,014 |  | 39,241                              | 563    | 3,591  | 35,086 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 41%                                | 99%    | 15%    | 43%    |  | 70%                                 | 85%    | 19%    | 77%    |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 7%                                 | -1%    | 6%     | 7%     |  | 10%                                 | 14%    | 6%     | 10%    |

# Annexure 4: Aggregated pan India data

|                                                | All                          | Small | Medium | Large |  | All                    | Small | Medium | Large |
|------------------------------------------------|------------------------------|-------|--------|-------|--|------------------------|-------|--------|-------|
|                                                | Total Funding (Rs Cr)        |       |        |       |  | Securitisation (Rs Cr) |       |        |       |
| Q1 FY 17-18                                    | 3,932                        | 64    | 338    | 3,529 |  | 805                    | 0.0   | 39     | 766   |
| Q4 FY 17-18                                    | 9,745                        | 193   | 1,106  | 8,447 |  | 3,825                  | 11.0  | 79     | 3,736 |
| Q1 FY 18-19                                    | 10,237                       | 130   | 518    | 9,589 |  | 2,575                  | 0.0   | 56     | 2,519 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 160%                         | 103%  | 53%    | 172%  |  | 220%                   |       | 43%    | 229%  |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 5%                           | -33%  | -53%   | 14%   |  | -33%                   | -100% | -29%   | -33%  |
|                                                | Clients per loan officer     |       |        |       |  | Clients per branch     |       |        |       |
| Q1 FY 17-18                                    | 482                          | 490   | 404    | 496   |  | 2,479                  | 1,501 | 1,772  | 2,658 |
| Q4 FY 17-18                                    | 481                          | 407   | 440    | 487   |  | 2,509                  | 1,401 | 2,108  | 2,597 |
| Q1 FY 18-19                                    | 481                          | 371   | 465    | 485   |  | 2,471                  | 1,382 | 2,027  | 2,568 |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 0%                           | -24%  | 15%    | -2%   |  | 0%                     | -8%   | 14%    | -3%   |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 0%                           | -9%   | 6%     | 0%    |  | -2%                    | -1%   | -4%    | -1%   |
|                                                | GLP per loan officer (Rs Cr) |       |        |       |  | GLP per branch (Rs Cr) |       |        |       |
| Q1 FY 17-18                                    | 0.81                         | 0.66  | 0.57   | 0.85  |  | 4.1                    | 2.0   | 2.5    | 4.6   |
| Q4 FY 17-18                                    | 0.91                         | 0.65  | 0.72   | 0.94  |  | 4.8                    | 2.2   | 3.4    | 5.0   |
| Q1 FY 18-19                                    | 0.94                         | 0.58  | 0.76   | 0.97  |  | 4.8                    | 2.2   | 3.3    | 5.1   |
| % change in Q1 FY 18-19 over Q1 FY 17-18 (YoY) | 17%                          | -13%  | 33%    | 14%   |  | 17%                    | 6%    | 32%    | 13%   |
| % change in Q1 FY 18-19 over Q4 FY 17-18       | 3%                           | -11%  | 6%     | 3%    |  | 1%                     | -4%   | -3%    | 2%    |

# Annexure 5: Aggregated state level data

| State | Quarter     | Count of NBFC-MFI | GLP (Rs Cr) | Clients (Lakh) | Branches | Loan amount disbursed (Rs Cr) | Loans disbursed | Average loan amount disbursed per account (Rs) |
|-------|-------------|-------------------|-------------|----------------|----------|-------------------------------|-----------------|------------------------------------------------|
| AS    | Q1 FY 18-19 | 12                | 1,170       | 6.2            | 239      | 528                           | 2.0             | 26,117                                         |
|       | Q1 FY 17-18 | 6                 | 386         | 2.8            | 119      | 141                           | 0.6             | 21,986                                         |
| BH    | Q1 FY 18-19 | 28                | 5,457       | 29.2           | 1,068    | 2,008                         | 8.7             | 23,033                                         |
|       | Q1 FY 17-18 | 15                | 3,237       | 20.2           | 647      | 1,207                         | 6.0             | 20,101                                         |
| CG    | Q1 FY 18-19 | 21                | 1,141       | 6.7            | 404      | 351                           | 1.5             | 23,757                                         |
|       | Q1 FY 17-18 | 16                | 875         | 5.9            | 311      | 272                           | 1.3             | 20,782                                         |
| DL    | Q1 FY 18-19 | 6                 | 87          | 0.3            | 15       | 23                            | 0.1             | 42,174                                         |
|       | Q1 FY 17-18 | 5                 | 70          | 0.3            | 14       | 74                            | 0.2             | 34,119                                         |
| GJ    | Q1 FY 18-19 | 18                | 887         | 4.9            | 305      | 321                           | 1.2             | 26,544                                         |
|       | Q1 FY 17-18 | 12                | 517         | 3.7            | 225      | 159                           | 0.7             | 23,685                                         |
| HR    | Q1 FY 18-19 | 14                | 945         | 4.9            | 213      | 322                           | 1.3             | 25,284                                         |
|       | Q1 FY 17-18 | 11                | 570         | 3.8            | 162      | 142                           | 0.6             | 22,479                                         |
| JH    | Q1 FY 18-19 | 16                | 1,522       | 8.2            | 324      | 593                           | 2.5             | 23,553                                         |
|       | Q1 FY 17-18 | 11                | 850         | 5.7            | 227      | 304                           | 1.5             | 20,868                                         |
| KA    | Q1 FY 18-19 | 12                | 6,259       | 28.4           | 1,060    | 2,219                         | 10.5            | 21,129                                         |
|       | Q1 FY 17-18 | 11                | 4,899       | 23.7           | 932      | 2,026                         | 9.5             | 21,308                                         |
| KL    | Q1 FY 18-19 | 9                 | 2,237       | 9.2            | 303      | 817                           | 3.4             | 23,749                                         |
|       | Q1 FY 17-18 | 7                 | 1,680       | 7.0            | 247      | 528                           | 2.5             | 20,843                                         |

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

# Annexure 5: Aggregated state level data

| State | Quarter     | Count of NBFC-MFI | GLP (Rs Cr) | Clients (Lakh) | Branches | Loan amount disbursed (Rs Cr) | Loans disbursed | Average loan amount disbursed per account (Rs) |
|-------|-------------|-------------------|-------------|----------------|----------|-------------------------------|-----------------|------------------------------------------------|
| MH    | Q1 FY 18-19 | 29                | 4,743       | 23.5           | 988      | 1,542                         | 6.6             | 23,315                                         |
|       | Q1 FY 17-18 | 24                | 3,379       | 19.1           | 783      | 1,054                         | 5.0             | 21,130                                         |
| MP    | Q1 FY 18-19 | 20                | 3,885       | 21.8           | 1,013    | 1,086                         | 4.6             | 23,599                                         |
|       | Q1 FY 17-18 | 19                | 2,684       | 18.9           | 854      | 880                           | 4.0             | 22,249                                         |
| OR    | Q1 FY 18-19 | 21                | 5,849       | 30.5           | 1,066    | 2,138                         | 8.8             | 24,412                                         |
|       | Q1 FY 17-18 | 13                | 3,453       | 20.4           | 561      | 1,345                         | 6.3             | 21,251                                         |
| PB    | Q1 FY 18-19 | 11                | 1,383       | 7.0            | 234      | 446                           | 1.7             | 25,846                                         |
|       | Q1 FY 17-18 | 8                 | 688         | 4.5            | 128      | 175                           | 0.8             | 22,105                                         |
| RJ    | Q1 FY 18-19 | 19                | 1,769       | 9.1            | 445      | 743                           | 3.2             | 23,025                                         |
|       | Q1 FY 17-18 | 14                | 774         | 4.7            | 211      | 271                           | 1.3             | 20,367                                         |
| TN    | Q1 FY 18-19 | 13                | 4,917       | 24.2           | 875      | 1,452                         | 5.8             | 24,947                                         |
|       | Q1 FY 17-18 | 10                | 3,375       | 19.3           | 754      | 939                           | 4.3             | 21,627                                         |
| UK    | Q1 FY 18-19 | 13                | 317         | 1.7            | 83       | 72                            | 0.3             | 26,835                                         |
|       | Q1 FY 17-18 | 9                 | 285         | 2.1            | 75       | 69                            | 0.3             | 22,097                                         |
| UP    | Q1 FY 18-19 | 19                | 5,002       | 26.0           | 1,229    | 1,403                         | 5.7             | 24,404                                         |
|       | Q1 FY 17-18 | 15                | 3,480       | 24.4           | 1,018    | 899                           | 3.8             | 23,424                                         |
| WB    | Q1 FY 18-19 | 16                | 3,937       | 20.8           | 704      | 1,627                         | 7.3             | 22,317                                         |
|       | Q1 FY 17-18 | 11                | 2,321       | 13.9           | 545      | 925                           | 4.8             | 19,360                                         |

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

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI             | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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                 | Q1 FY 18-19 | 13,832      |                       | 21,530                                   | 28,61,913                           | 6,260                                  | 21,875                                         | 19     | 354       | 1,506    | 16,808    | 9,955         | 64           | 82                        | 139                           | 9.2                     | 382                  | 645                      | 4,266              |
|       | BFIL                 | Q4 FY 17-18 | 12,594      | 44%                   | 20,352                                   | 27,67,545                           | 5,738                                  | 20,735                                         |        | 342       | 1,434    | 15,403    | 9,774         | 62           | 82                        | 129                           | 8.8                     | 402                  | 633                      | 4,315              |
|       | BFIL                 | Q1 FY 17-18 | 9,631       |                       | 18,694                                   | 18,93,663                           | 3,734                                  | 19,717                                         |        | 324       | 1,275    | 14,666    | 8,779         | 52           | 66                        | 110                           | 7.6                     | 351                  | 587                      | 4,041              |
| 2     | Satin                | Q1 FY 18-19 | 5,400       |                       | 20,913                                   | 4,63,644                            | 1,333                                  | 28,746                                         | 18     | 307       | 838      | 7,951     | 5,089         | 26           | 68                        | 106                           | 6.4                     | 325                  | 507                      | 3,081              |
|       | Satin                | Q4 FY 17-18 | 4,304       | 49%                   | 18,501                                   | 4,25,037                            | 1,257                                  | 29,574                                         |        | 280       | 728      | 7,121     | 5,125         | 23           | 60                        | 84                            | 5.9                     | 327                  | 454                      | 3,196              |
|       | Satin                | Q1 FY 17-18 | 3,617       |                       | 15,738                                   | 4,73,046                            | 1,067                                  | 22,547                                         |        | 235       | 618      | 5,801     | 3,781         | 23           | 62                        | 96                            | 5.9                     | 396                  | 608                      | 3,719              |
| 3     | CreditAccess Grameen | Q1 FY 18-19 | 3,937       |                       | 24,511                                   | 6,49,187                            | 1,195                                  | 18,414                                         | 3      | 112       | 440      | 5,267     | 3,783         | 16           | 75                        | 104                           | 8.9                     | 305                  | 425                      | 3,650              |
|       | CreditAccess Grameen | Q4 FY 17-18 | 3,937       | 5%                    | 24,511                                   | 6,49,187                            | 1,195                                  | 18,414                                         |        | 112       | 440      | 5,267     | 3,783         | 16           | 75                        | 104                           | 8.9                     | 305                  | 425                      | 3,650              |
|       | CreditAccess Grameen | Q1 FY 17-18 | 3,741       |                       | 24,455                                   | 8,11,935                            | 1,680                                  | 20,690                                         |        | 96        | 393      | 4,871     | 3,216         | 15           | 77                        | 116                           | 9.5                     | 314                  | 476                      | 3,892              |
| 4     | Spandana             | Q1 FY 18-19 | 3,166       |                       | 19,969                                   | 4,48,152                            | 999                                    | 22,289                                         |        | 222       | 694      | 4,045     | 2,746         | 16           | 78                        | 115                           | 4.6                     | 392                  | 577                      | 2,285              |
|       | Spandana             | Q4 FY 17-18 | 3,166       | 80%                   | 19,969                                   | 4,48,152                            | 999                                    | 22,289                                         | 15     | 222       | 694      | 4,045     | 2,746         | 16           | 78                        | 115                           | 4.6                     | 392                  | 577                      | 2,285              |
|       | Spandana             | Q1 FY 17-18 | 1,755       |                       | 16,523                                   | 3,98,610                            | 917                                    | 23,002                                         |        | 198       | 573      | 3,300     | 2,220         | 11           | 53                        | 79                            | 3.1                     | 322                  | 478                      | 1,854              |
| 5     | Muthoot Microfin     | Q1 FY 18-19 | 2,920       |                       | 24,139                                   | 4,12,451                            | 1,083                                  | 26,264                                         |        | 168       | 467      | 5,822     | 4,263         | 12           | 50                        | 69                            | 6.3                     | 208                  | 284                      | 2,591              |
|       | Muthoot Microfin     | Q4 FY 17-18 | 2,920       | 34%                   | 24,139                                   | 4,12,451                            | 1,083                                  | 26,264                                         | 15     | 168       | 467      | 5,822     | 4,263         | 12           | 50                        | 69                            | 6.3                     | 208                  | 284                      | 2,591              |
|       | Muthoot Microfin     | Q1 FY 17-18 | 2,174       |                       | 25,011                                   | 3,00,323                            | 599                                    | 19,949                                         |        | 138       | 410      | 4,975     | 3,898         | 9            | 44                        | 56                            | 5.3                     | 175                  | 223                      | 2,120              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI  | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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   | Q1 FY 18-19 | 2,438       |                       | 16,132                                   | 3,54,013                            | 671                                    | 18,942                                         | 10     | 250       | 840      | 4,364     | 2,572         | 15           | 56                        | 95                            | 2.9                     | 346                  | 588                      | 1,799              |
|       | Asirvad   | Q4 FY 17-18 | 2,437       | 33%                   | 16,228                                   | 4,98,839                            | 954                                    | 19,128                                         |        | 245       | 832      | 4,168     | 2,276         | 15           | 58                        | 107                           | 2.9                     | 360                  | 660                      | 1,805              |
|       | Asirvad   | Q1 FY 17-18 | 1,827       |                       | 14,382                                   | 3,42,838                            | 561                                    | 16,371                                         |        | 247       | 778      | 4,119     | 2,374         | 13           | 44                        | 77                            | 2.3                     | 308                  | 535                      | 1,633              |
| 7     | Arohan    | Q1 FY 18-19 | 2,171       |                       | 19,080                                   | 4,10,662                            | 1,047                                  | 25,493                                         |        | 158       | 435      | 3,177     | 2,175         | 11           | 68                        | 100                           | 5.0                     | 358                  | 523                      | 2,616              |
|       | Arohan    | Q4 FY 17-18 | 2,171       | 93%                   | 19,080                                   | 4,10,662                            | 1,047                                  | 25,493                                         | 10     | 158       | 435      | 3,177     | 2,175         | 11           | 68                        | 100                           | 5.0                     | 358                  | 523                      | 2,616              |
|       | Arohan    | Q1 FY 17-18 | 1,127       |                       | 14,549                                   | 1,87,047                            | 419                                    | 22,422                                         |        | 97        | 285      | 2,322     | 1,484         | 8            | 49                        | 76                            | 4.0                     | 334                  | 522                      | 2,717              |
| 8     | Annapurna | Q1 FY 18-19 | 2,035       |                       | 16,055                                   | 1,96,118                            | 551                                    | 28,081                                         | 14     | 199       | 451      | 3,903     | 2,465         | 13           | 52                        | 83                            | 4.5                     | 325                  | 514                      | 2,811              |
|       | Annapurna | Q4 FY 17-18 | 1,954       | 53%                   | 15,839                                   | 2,66,111                            | 726                                    | 27,274                                         |        | 174       | 374      | 3,507     | 2,321         | 12           | 56                        | 84                            | 5.2                     | 352                  | 531                      | 3,298              |
|       | Annapurna | Q1 FY 17-18 | 1,328       |                       | 13,591                                   | 1,47,535                            | 353                                    | 23,922                                         |        | 136       | 264      | 2,483     | 1,644         | 10           | 53                        | 81                            | 5.0                     | 393                  | 594                      | 3,701              |
| 9     | Fusion    | Q1 FY 18-19 | 1,761       |                       | 15,146                                   | 2,26,296                            | 527                                    | 23,280                                         | 15     | 213       | 407      | 3,465     | 2,104         | 12           | 51                        | 84                            | 4.3                     | 336                  | 553                      | 2,857              |
|       | Fusion    | Q4 FY 17-18 | 1,558       | 94%                   | 15,233                                   | 2,30,194                            | 551                                    | 23,955                                         |        | 200       | 375      | 3,202     | 2,034         | 10           | 49                        | 77                            | 4.2                     | 319                  | 503                      | 2,728              |
|       | Fusion    | Q1 FY 17-18 | 908         |                       | 11,289                                   | 1,26,723                            | 285                                    | 22,489                                         |        | 162       | 291      | 2,445     | 1,462         | 8.0          | 37                        | 62                            | 3.1                     | 329                  | 550                      | 2,764              |
| 10    | Madura    | Q1 FY 18-19 | 1,393       |                       | 18,827                                   | 1,49,516                            | 429                                    | 28,713                                         | 7      | 59        | 301      | 2,297     | 1,204         | 7.40         | 61                        | 116                           | 4.6                     | 322                  | 614                      | 2,458              |
|       | Madura    | Q4 FY 17-18 | 1,184       | 66%                   | 17,193                                   | 1,47,124                            | 406                                    | 27,619                                         |        | 59        | 321      | 2,234     | 1,190         | 6.89         | 53                        | 99                            | 3.7                     | 308                  | 579                      | 2,145              |
|       | Madura    | Q1 FY 17-18 | 838         |                       | 14,779                                   | 67,000                              | 170                                    | 25,365                                         |        | 46        | 262      | 1,713     | 881           | 5.67         | 49                        | 95                            | 3.2                     | 331                  | 644                      | 2,165              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Sonata   | Q1 FY 18-19 | 1,320       |                       | 18,298                                   | 26,720                              | 82                                     | 30,618                                         | 8      | 125       | 427      | 2,763     | 1,840         | 7.2          | 48                        | 72                            | 3.1                     | 261                  | 392                      | 1,690              |
|       | Sonata   | Q4 FY 17-18 | 1,376       | 33%                   | 19,646                                   | 1,27,309                            | 392                                    | 30,772                                         |        | 124       | 425      | 2,761     | 1,874         | 7.0          | 50                        | 73                            | 3.2                     | 254                  | 374                      | 1,648              |
|       | Sonata   | Q1 FY 17-18 | 1,035       |                       | 14,917                                   | 59,217                              | 148                                    | 24,915                                         |        | 112       | 363      | 2,445     | 1,654         | 6.9          | 42                        | 63                            | 2.9                     | 284                  | 419                      | 1,911              |
| 12    | Belstar  | Q1 FY 18-19 | 1,236       |                       | 22,906                                   | 1,16,234                            | 342                                    | 29,423                                         | 10     | 42        | 257      | 2,046     | 1,056         | 5.4          | 60                        | 117                           | 4.8                     | 264                  | 511                      | 2,100              |
|       | Belstar  | Q4 FY 17-18 | 1,137       | 86%                   | 23,196                                   | 1,35,034                            | 418                                    | 30,929                                         |        | 37        | 236      | 1,783     | 916           | 4.9          | 64                        | 124                           | 4.8                     | 275                  | 535                      | 2,077              |
|       | Belstar  | Q1 FY 17-18 | 665         |                       | 18,824                                   | 1,10,490                            | 233                                    | 21,055                                         |        | 27        | 171      | 1,246     | 648           | 3.5          | 53                        | 103                           | 3.9                     | 284                  | 545                      | 2,067              |
| 12    | Samasta  | Q1 FY 18-19 | 1,111       |                       | 21,336                                   | 1,63,318                            | 428                                    | 26,187                                         | 11     | 121       | 259      | 2,997     | 2,311         | 5.2          | 37                        | 48                            | 4.3                     | 174                  | 225                      | 2,010              |
|       | Samasta  | Q4 FY 17-18 | 840         | 290%                  | 20,653                                   | 1,53,860                            | 398                                    | 25,872                                         |        | 80        | 173      | 1,772     | 1,082         | 4.1          | 47                        | 78                            | 4.9                     | 230                  | 376                      | 2,352              |
|       | Samasta  | Q1 FY 17-18 | 285         |                       | 16,094                                   | 37,134                              | 92                                     | 24,838                                         |        | 31        | 73       | 413       | 366           | 1.8          | 69                        | 78                            | 3.9                     | 429                  | 484                      | 2,427              |
| 14    | Vaya     | Q1 FY 18-19 | 839         |                       | 18,059                                   | 1,10,386                            | 305                                    | 27,642                                         | 7      | 80        | 242      | 1,567     | 1,129         | 4.6          | 54                        | 74                            | 3.5                     | 296                  | 411                      | 1,919              |
|       | Vaya     | Q4 FY 17-18 | 689         |                       | 16,667                                   | 1,06,944                            | 294                                    | 27,474                                         |        | 72        | 223      | 1,611     | 1,192         | 4.1          | 43                        | 58                            | 3.1                     | 257                  | 347                      | 1,854              |
|       | Vaya     | Q1 FY 17-18 | -           |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               |                         |                      |                          |                    |
| 15    | VFS      | Q1 FY 18-19 | 781         |                       | 22,260                                   | 88,047                              | 252                                    | 28,566                                         | 10     | 61        | 209      | 1,308     | 780           | 3.51         | 60                        | 100                           | 3.7                     | 268                  | 450                      | 1,678              |
|       | VFS      | Q4 FY 17-18 | 725         | 96%                   | 20,797                                   | 1,25,226                            | 375                                    | 29,967                                         |        | 51        | 186      | 1,123     | 648           | 3.49         | 65                        | 112                           | 3.9                     | 311                  | 538                      | 1,875              |
|       | VFS      | Q1 FY 17-18 | 397         |                       | 16,181                                   | 43,264                              | 111                                    | 25,676                                         |        | 43        | 159      | 902       | 533           | 2.46         | 44                        | 75                            | 2.5                     | 272                  | 461                      | 1,545              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI     | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Share        | Q1 FY 18-19 | 772         |                       | 12,724                                   | 1,38,899                            | 339                                    | 24,399                                         |        | 302       | 785      | 3,509     | 2,198         | 6.1          | 22                        | 35                            | 1.0                     | 173                  | 276                      | 773                |
|       | Share        | Q4 FY 17-18 | 772         | 35%                   | 12,724                                   | 1,38,899                            | 339                                    | 24,399                                         | 19     | 302       | 785      | 3,509     | 2,198         | 6.1          | 22                        | 35                            | 1.0                     | 173                  | 276                      | 773                |
|       | Share        | Q1 FY 17-18 | 571         |                       | 11,594                                   | 98,072                              | 196                                    | 20,020                                         |        | 200       | 697      | 3,119     | 1,813         | 4.9          | 18                        | 32                            | 0.8                     | 158                  | 272                      | 707                |
| 17    | SVCL         | Q1 FY 18-19 | 762         |                       | 15,035                                   | 57,990                              | 163                                    | 28,124                                         | 9      | 131       | 226      | 1,858     | 1,226         | 5.1          | 41                        | 62                            | 3.4                     | 273                  | 413                      | 2,243              |
|       | SVCL         | Q4 FY 17-18 | 863         | 13%                   | 15,823                                   | 1,13,279                            | 335                                    | 29,537                                         |        | 131       | 226      | 1,887     | 1,233         | 5.5          | 46                        | 70                            | 3.8                     | 289                  | 443                      | 2,414              |
|       | SVCL         | Q1 FY 17-18 | 787         |                       | 11,745                                   | 73,596                              | 190                                    | 25,781                                         |        | 123       | 210      | 2,112     | 1,455         | 6.7          | 37                        | 54                            | 3.7                     | 317                  | 461                      | 3,192              |
| 18    | Svatantra    | Q1 FY 18-19 | 652         |                       | 21,116                                   | 59,041                              | 165                                    | 27,900                                         | 9      | 103       | 173      | 1,311     | 751           | 3.1          | 50                        | 87                            | 3.8                     | 236                  | 411                      | 1,786              |
|       | Svatantra    | Q4 FY 17-18 | 571         | 143%                  | 20,619                                   | 87,589                              | 241                                    | 27,460                                         |        | 73        | 131      | 1,236     | 747           | 2.8          | 46                        | 76                            | 4.4                     | 224                  | 371                      | 2,113              |
|       | Svatantra    | Q1 FY 17-18 | 268         |                       | 14,488                                   | 27,317                              | 59                                     | 21,619                                         |        | 53        | 85       | 720       | 366           | 1.8          | 37                        | 73                            | 3.2                     | 257                  | 505                      | 2,176              |
| 19    | Fino Finance | Q1 FY 18-19 | 589         |                       | 17,726                                   | 42,285                              | 130                                    | 30,748                                         | 4      | 93        | 224      | 1,490     | 949           | 3.3          | 40                        | 62                            | 2.6                     | 223                  | 350                      | 1,482              |
|       | Fino Finance | Q4 FY 17-18 | 584         | 75%                   | 17,743                                   | 80,201                              | 242                                    | 30,167                                         |        | 80        | 224      | 1,788     | 876           | 3.3          | 33                        | 67                            | 2.6                     | 184                  | 376                      | 1,469              |
|       | Fino Finance | Q1 FY 17-18 | 336         |                       | 16,077                                   | 31,281                              | 90                                     | 28,749                                         |        | 77        | 166      | 1,689     | 759           | 2.1          | 20                        | 44                            | 2.0                     | 124                  | 276                      | 1,260              |
| 20    | Saija        | Q1 FY 18-19 | 417         |                       | 14,723                                   | 70,546                              | 150                                    | 21,241                                         | 5      | 55        | 93       | 955       | 564           | 2.8          | 44                        | 74                            | 4.5                     | 296                  | 502                      | 3,042              |
|       | Saija        | Q4 FY 17-18 | 375         | 86%                   | 14,910                                   | 1,07,657                            | 221                                    | 20,562                                         |        | 48        | 80       | 806       | 470           | 2.5          | 47                        | 80                            | 4.7                     | 312                  | 535                      | 3,145              |
|       | Saija        | Q1 FY 17-18 | 224         |                       | 11,131                                   | 27,764                              | 61                                     | 22,132                                         |        | 38        | 60       | 674       | 397           | 2.0          | 33                        | 57                            | 3.7                     | 299                  | 508                      | 3,361              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI    | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Midland     | Q1 FY 18-19 | 415         |                       | 16,686                                   | 75,438                              | 205                                    | 27,192                                         | 6      | 88        | 118      | 1,185     | 595           | 2.5          | 35                        | 70                            | 3.5                     | 210                  | 418                      | 2,107              |
|       | Midland     | Q4 FY 17-18 | 336         | 201%                  | 15,522                                   | 71,789                              | 175                                    | 24,427                                         |        | 57        | 104      | 977       | 489           | 2.2          | 34                        | 69                            | 3.2                     | 221                  | 442                      | 2,080              |
|       | Midland     | Q1 FY 17-18 | 138         |                       | 11,035                                   | 15,545                              | 86                                     | 55,129                                         |        | 35        | 63       | 666       | 333           | 1.3          | 21                        | 41                            | 2.2                     | 188                  | 376                      | 1,985              |
| 22    | Chaitanya   | Q1 FY 18-19 | 381         |                       | 14,748                                   | 65,380                              | 162                                    | 24,824                                         | 3      | 29        | 153      | 1,397     | 587           | 2.6          | 27                        | 65                            | 2.5                     | 185                  | 440                      | 1,689              |
|       | Chaitanya   | Q4 FY 17-18 | 358         | 51%                   | 14,621                                   | 67,202                              | 157                                    | 23,354                                         |        | 29        | 146      | 1,314     | 889           | 2.5          | 27                        | 40                            | 2.5                     | 187                  | 276                      | 1,679              |
|       | Chaitanya   | Q1 FY 17-18 | 252         |                       | 14,190                                   | 42,838                              | 99                                     | 23,053                                         |        | 27        | 124      | 1,258     | 793           | 1.8          | 20                        | 32                            | 2.0                     | 141                  | 224                      | 1,433              |
| 23    | Namra       | Q1 FY 18-19 | 310         |                       | 13,758                                   | 46,046                              | 116                                    | 25,215                                         | 5      | 58        | 121      | 900       | 625           | 2.3          | 34                        | 50                            | 2.6                     | 250                  | 360                      | 1,861              |
|       | Namra       | Q4 FY 17-18 | 291         | 125%                  | 14,891                                   | 50,189                              | 118                                    | 23,534                                         |        | 58        | 103      | 742       | 515           | 2.0          | 39                        | 56                            | 2.8                     | 263                  | 379                      | 1,894              |
|       | Namra       | Q1 FY 17-18 | 138         |                       | 12,458                                   | 29,278                              | 67                                     | 23,025                                         |        | 52        | 98       | 575       | 416           | 1.1          | 24                        | 33                            | 1.4                     | 193                  | 266                      | 1,130              |
| 24    | Margdarshak | Q1 FY 18-19 | 284         |                       | 13,885                                   | 14,089                              | 30                                     | 21,016                                         | 5      | 57        | 139      | 691       | 351           | 2.0          | 41                        | 81                            | 2.0                     | 296                  | 583                      | 1,472              |
|       | Margdarshak | Q4 FY 17-18 | 308         | 8%                    | 14,031                                   | 31,216                              | 69                                     | 22,128                                         |        | 50        | 115      | 708       | 359           | 2.2          | 43                        | 86                            | 2.7                     | 310                  | 611                      | 1,906              |
|       | Margdarshak | Q1 FY 17-18 | 286         |                       | 14,135                                   | 14,766                              | 34                                     | 22,992                                         |        | 50        | 120      | 801       | 411           | 2.0          | 36                        | 69                            | 2.4                     | 252                  | 491                      | 1,683              |
| 25    | Jagaran     | Q1 FY 18-19 | 279         |                       | 11,882                                   | 59,338                              | 127                                    | 21,388                                         | 5      | 29        | 108      | 640       | 436           | 2.4          | 44                        | 64                            | 2.6                     | 367                  | 539                      | 2,177              |
|       | Jagaran     | Q4 FY 17-18 | 261         | 71%                   | 11,809                                   | 76,303                              | 156                                    | 20,509                                         |        | 29        | 108      | 582       | 393           | 2.2          | 45                        | 66                            | 2.4                     | 380                  | 562                      | 2,047              |
|       | Jagaran     | Q1 FY 17-18 | 164         |                       | 10,205                                   | 48,556                              | 88                                     | 18,034                                         |        | 26        | 89       | 501       | 326           | 1.6          | 33                        | 50                            | 1.8                     | 320                  | 492                      | 1,802              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Pahal    | Q1 FY 18-19 | 274         |                       | 19,569                                   | 34,832                              | 100                                    | 28,699                                         | 4      | 46        | 71       | 477       | 302           | 1.4          | 57                        | 91                            | 3.9                     | 293                  | 463                      | 1,971              |
|       | Pahal    | Q4 FY 17-18 | 226         | 108%                  | 18,519                                   | 37,186                              | 102                                    | 27,428                                         |        | 46        | 71       | 477       | 302           | 1.2          | 47                        | 75                            | 3.2                     | 256                  | 404                      | 1,718              |
|       | Pahal    | Q1 FY 17-18 | 132         |                       | 12,810                                   | 16,636                              | 37                                     | 22,372                                         |        | 42        | 70       | 393       | 237           | 1.0          | 33                        | 56                            | 1.9                     | 261                  | 433                      | 1,467              |
| 27    | Satya    | Q1 FY 18-19 | 256         |                       | 23,589                                   | 22,616                              | 68                                     | 30,132                                         | 12     | 55        | 55       | 522       | 320           | 1.1          | 49                        | 80                            | 4.6                     | 208                  | 339                      | 1,970              |
|       | Satya    | Q4 FY 17-18 | 219         |                       | 25,061                                   | 38,200                              | 112                                    | 29,393                                         |        | 42        | 42       | 489       | 319           | 0.9          | 45                        | 69                            | 5.2                     | 179                  | 274                      | 2,079              |
|       | Satya    | Q1 FY 17-18 |             |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               |                         |                      |                          |                    |
| 28    | Sambandh | Q1 FY 18-19 | 233         |                       | 16,434                                   | 17,799                              | 48                                     | 26,990                                         | 3      | 23        | 54       | 473       | 211           | 1.4          | 49                        | 110                           | 4.3                     | 300                  | 672                      | 2,627              |
|       | Sambandh | Q4 FY 17-18 | 235         | 73%                   | 16,182                                   | 36,548                              | 95                                     | 25,906                                         |        | 20        | 48       | 451       | 216           | 1.5          | 52                        | 109                           | 4.9                     | 322                  | 673                      | 3,029              |
|       | Sambandh | Q1 FY 17-18 | 136         |                       | 13,902                                   | 9,573                               | 23                                     | 24,530                                         |        | 16        | 39       | 370       | 178           | 1.0          | 37                        | 76                            | 3.5                     | 265                  | 550                      | 2,509              |
| 29    | Svasti   | Q1 FY 18-19 | 226         |                       | 18,308                                   | 17,425                              | 47                                     | 27,076                                         | 3      | 12        | 30       | 430       | 200           | 1.2          | 53                        | 113                           | 7.5                     | 287                  | 617                      | 4,111              |
|       | Svasti   | Q4 FY 17-18 | 223         | 84%                   | 18,640                                   | 35,950                              | 95                                     | 26,337                                         |        | 12        | 30       | 412       | 204           | 1.2          | 54                        | 110                           | 7.4                     | 291                  | 588                      | 3,996              |
|       | Svasti   | Q1 FY 17-18 | 122         |                       | 16,270                                   | 16,640                              | 41                                     | 24,519                                         |        | 13        | 30       | 398       | 214           | 0.8          | 31                        | 57                            | 4.1                     | 189                  | 352                      | 2,508              |
| 30    | M Power  | Q1 FY 18-19 | 201         |                       | 19,293                                   | 14,771                              | 44                                     | 29,576                                         | 3      | 23        | 47       | 443       | 237           | 1.0          | 45                        | 85                            | 4.3                     | 236                  | 440                      | 2,220              |
|       | M Power  | Q4 FY 17-18 | 193         | 75%                   | 19,710                                   | 24,118                              | 70                                     | 28,888                                         |        | 20        | 42       | 411       | 231           | 1.0          | 47                        | 83                            | 4.6                     | 238                  | 423                      | 2,327              |
|       | M Power  | Q1 FY 17-18 | 115         |                       | 13,629                                   | 8,068                               | 22                                     | 27,816                                         |        | 17        | 35       | 371       | 210           | 0.8          | 31                        | 55                            | 3.3                     | 227                  | 402                      | 2,411              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI            | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Adhikar             | Q1 FY 18-19 | 179         |                       | 15,122                                   | 20,776                              | 50                                     | 24,189                                         | 4      | 24        | 76       | 460       | 234           | 1.2          | 39                        | 77                            | 2.4                     | 258                  | 507                      | 1,560              |
|       | Adhikar             | Q4 FY 17-18 | 178         | 60%                   | 15,319                                   | 39,356                              | 90                                     | 22,988                                         |        | 22        | 72       | 437       | 235           | 1.2          | 41                        | 76                            | 2.5                     | 265                  | 494                      | 1,611              |
|       | Adhikar             | Q1 FY 17-18 | 112         |                       | 11,989                                   | 16,043                              | 33                                     | 20,843                                         |        | 19        | 65       | 314       | 188           | 0.9          | 36                        | 60                            | 1.7                     | 297                  | 497                      | 1,437              |
| 32    | Growing Opportunity | Q1 FY 18-19 | 178         |                       | 23,185                                   | 13,686                              | 50                                     | 36,577                                         | 3      | 12        | 25       | 202       | 121           | 0.8          | 88                        | 147                           | 7.1                     | 380                  | 634                      | 3,070              |
|       | Growing Opportunity | Q4 FY 17-18 | 162         | 60%                   | 23,465                                   | 16,409                              | 59                                     | 36,135                                         |        | 12        | 25       | 192       | 114           | 0.7          | 84                        | 142                           | 6.5                     | 359                  | 605                      | 2,758              |
|       | Growing Opportunity | Q1 FY 17-18 | 111         |                       | 17,571                                   | 6,840                               | 24                                     | 35,641                                         |        | 12        | 22       | 162       | 96            | 0.6          | 69                        | 116                           | 5.0                     | 390                  | 658                      | 2,873              |
| 33    | Light               | Q1 FY 18-19 | 158         |                       | 23,055                                   | 14,746                              | 50                                     | 34,042                                         | 2      | 37        | 58       | 434       | 229           | 0.7          | 36                        | 69                            | 2.7                     | 158                  | 299                      | 1,181              |
|       | Light               | Q4 FY 17-18 | 132         | 86%                   | 22,300                                   | 15,613                              | 56                                     | 35,617                                         |        | 25        | 40       | 367       | 188           | 0.6          | 36                        | 70                            | 3.3                     | 161                  | 315                      | 1,480              |
|       | Light               | Q1 FY 17-18 | 85          |                       | 14,125                                   | 8,481                               | 27                                     | 31,884                                         |        | 24        | 37       | 331       | 171           | 0.6          | 26                        | 50                            | 2.3                     | 182                  | 352                      | 1,625              |
| 34    | Navachetana         | Q1 FY 18-19 | 149         |                       | 20,585                                   | 28,841                              | 43                                     | 14,918                                         |        | 15        | 46       | 346       | 163           | 0.72         | 43                        | 92                            | 3.2                     | 209                  | 445                      | 1,575              |
|       | Navachetana         | Q4 FY 17-18 | 149         | 8%                    | 20,585                                   | 28,841                              | 43                                     | 14,918                                         | 2      | 15        | 46       | 346       | 163           | 0.72         | 43                        | 92                            | 3.2                     | 209                  | 445                      | 1,575              |
|       | Navachetana         | Q1 FY 17-18 | 138         |                       | 18,993                                   | 22,371                              | 37                                     | 16,591                                         |        | 15        | 44       | 381       | 197           | 0.73         | 36                        | 70                            | 3.1                     | 191                  | 370                      | 1,657              |
| 35    | Centrum             | Q1 FY 18-19 | 133         |                       | 17,130                                   | 14,191                              | 40                                     | 28,286                                         | 2      | 5         | 33       | 359       | 172           | 0.8          | 37                        | 77                            | 4.0                     | 216                  | 450                      | 2,347              |
|       | Centrum             | Q4 FY 17-18 | 117         |                       | 15,436                                   | 13,269                              | 37                                     | 27,908                                         |        | 3         | 25       | 329       | 169           | 0.8          | 36                        | 69                            | 4.7                     | 230                  | 448                      | 3,028              |
|       | Centrum             | Q1 FY 17-18 |             |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               |                         |                      |                          |                    |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI    | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Janakalyan  | Q1 FY 18-19 | 86          |                       | 12,975                                   | 17,715                              | 40                                     | 22,742                                         | 5      | 10        | 39       | 240       | 140           | 0.7          | 36                        | 61                            | 2.2                     | 275                  | 472                      | 1,694              |
|       | Janakalyan  | Q4 FY 17-18 | 79          | 235%                  | 12,656                                   | 20,268                              | 44                                     | 21,650                                         |        | 9         | 35       | 226       | 130           | 0.6          | 35                        | 61                            | 2.3                     | 277                  | 481                      | 1,786              |
|       | Janakalyan  | Q1 FY 17-18 | 26          |                       | 18,011                                   | 14,191                              | 28                                     | 20,021                                         |        | 6         | 29       | 84        | 21            | 0.1          | 30                        | 122                           | 0.9                     | 169                  | 676                      | 489                |
| 32    | Inditrade   | Q1 FY 18-19 | 78          |                       | 18,531                                   | 13,099                              | 35                                     | 26,691                                         | 3      | 7         | 27       | 194       | 172           | 0.4          | 40                        | 45                            | 2.9                     | 216                  | 244                      | 1,555              |
|       | Inditrade   | Q4 FY 17-18 | 69          |                       | 20,815                                   | 17,867                              | 51                                     | 28,477                                         |        | 6         | 25       | 145       | 85            | 0.3          | 48                        | 81                            | 2.8                     | 229                  | 390                      | 1,326              |
|       | Inditrade   | Q1 FY 17-18 | -           |                       |                                          |                                     |                                        |                                                |        |           |          |           |               |              |                           |                               |                         |                      |                          |                    |
| 33    | Unacco      | Q1 FY 18-19 | 76          |                       | 14,331                                   | 12,390                              | 28                                     | 22,374                                         | 9      | 16        | 32       | 180       | 99            | 0.5          | 42                        | 76                            | 2.4                     | 293                  | 534                      | 1,651              |
|       | Unacco      | Q4 FY 17-18 | 73          | 50%                   | 15,760                                   | 15,698                              | 38                                     | 24,268                                         |        | 16        | 29       | 152       | 80            | 0.5          | 48                        | 92                            | 2.5                     | 306                  | 582                      | 1,604              |
|       | Unacco      | Q1 FY 17-18 | 50          |                       | 10,813                                   | 11,897                              | 24                                     | 20,427                                         |        | 14        | 23       | 135       | 69            | 0.5          | 37                        | 73                            | 2.2                     | 345                  | 675                      | 2,025              |
| 34    | Nightingale | Q1 FY 18-19 | 70          |                       | 14,831                                   | 9,801                               | 25                                     | 25,717                                         | 4      | 16        | 37       | 148       | 87            | 0.5          | 48                        | 81                            | 1.9                     | 321                  | 546                      | 1,283              |
|       | Nightingale | Q4 FY 17-18 | 61          | 72%                   | 14,237                                   | 9,009                               | 21                                     | 23,072                                         |        | 15        | 34       | 131       | 67            | 0.4          | 47                        | 92                            | 1.8                     | 329                  | 643                      | 1,268              |
|       | Nightingale | Q1 FY 17-18 | 41          |                       | 12,825                                   | 6,954                               | 14                                     | 20,824                                         |        | 14        | 26       | 107       | 49            | 0.3          | 38                        | 83                            | 1.6                     | 298                  | 651                      | 1,226              |
| 35    | Shikhar     | Q1 FY 18-19 | 68          |                       | 15,213                                   | 2,996                               | 13                                     | 42,814                                         | 7      | 28        | 36       | 169       | 75            | 0.4          | 40                        | 90                            | 1.9                     | 263                  | 594                      | 1,237              |
|       | Shikhar     | Q4 FY 17-18 | 65          | 20%                   | 14,890                                   | 9,774                               | 26                                     | 26,155                                         |        | 28        | 34       | 198       | 94            | 0.4          | 33                        | 70                            | 1.9                     | 222                  | 467                      | 1,291              |
|       | Shikhar     | Q1 FY 17-18 | 56          |                       | 14,186                                   | 2,930                               | 8                                      | 26,019                                         |        | 21        | 26       | 166       | 68            | 0.4          | 34                        | 83                            | 2.2                     | 240                  | 586                      | 1,532              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

# Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Unnati   | Q1 FY 18-19 | 65          |                       | 21,849                                   | 3,314                               | 11                                     | 33,636                                         | 1      | 5         | 10       | 109       | 61            | 0.3          | 60                        | 107                           | 6.5                     | 273                  | 489                      | 2,981              |
|       | Unnati   | Q4 FY 17-18 | 65          | 54%                   | 22,348                                   | 7,091                               | 24                                     | 33,286                                         |        | 5         | 10       | 106       | 56            | 0.3          | 61                        | 116                           | 6.5                     | 275                  | 521                      | 2,916              |
|       | Unnati   | Q1 FY 17-18 | 42          |                       | 19,538                                   | 4,046                               | 12                                     | 30,461                                         |        | 5         | 10       | 97        | 55            | 0.2          | 43                        | 77                            | 4.2                     | 223                  | 393                      | 2,160              |
| 37    | Varam    | Q1 FY 18-19 | 61          |                       | 14,499                                   | 1,571                               | 3                                      | 21,392                                         | 2      | 11        | 25       | 180       | 89            | 0.42         | 34                        | 68                            | 2.4                     | 232                  | 469                      | 1,671              |
|       | Varam    | Q4 FY 17-18 | 73          | 71%                   | 14,895                                   | 2,960                               | 8                                      | 25,887                                         |        | 11        | 25       | 198       | 101           | 0.49         | 37                        | 72                            | 2.9                     | 246                  | 483                      | 1,950              |
|       | Varam    | Q1 FY 17-18 | 104         |                       | 16,984                                   | 6,396                               | 14                                     | 21,978                                         |        | 11        | 25       | 180       | 87            | 0.61         | 58                        | 119                           | 4.2                     | 339                  | 702                      | 2,443              |
| 38    | NEED     | Q1 FY 18-19 | 43          |                       | 14,530                                   | 5,463                               | 12                                     | 21,706                                         | 4      | 18        | 41       | 205       | 126           | 0.3          | 21                        | 34                            | 1.0                     | 144                  | 235                      | 721                |
|       | NEED     | Q4 FY 17-18 | 42          |                       | 15,897                                   | 8,346                               | 18                                     | 21,829                                         |        | 17        | 38       | 201       | 121           | 0.3          | 21                        | 35                            | 1.1                     | 132                  | 219                      | 698                |
|       | NEED     | Q1 FY 17-18 |             |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               |                         |                      |                          |                    |
| 39    | MSM      | Q1 FY 18-19 | 42          |                       | 16,314                                   | 4,049                               | 10                                     | 24,631                                         | 3      | 7         | 12       | 103       | 64            | 0.3          | 41                        | 65                            | 3.5                     | 249                  | 401                      | 2,141              |
|       | MSM      | Q4 FY 17-18 | 40          | 43%                   | 16,415                                   | 6,448                               | 15                                     | 23,518                                         |        | 7         | 12       | 97        | 58            | 0.2          | 41                        | 69                            | 3.3                     | 251                  | 419                      | 2,027              |
|       | MSM      | Q1 FY 17-18 | 29          |                       | 10,005                                   | 2,945                               | 7                                      | 24,153                                         |        | 9         | 12       | 106       | 62            | 0.3          | 28                        | 47                            | 2.4                     | 277                  | 474                      | 2,448              |
| 40    | Agora    | Q1 FY 18-19 | 34          |                       | 16,373                                   | 4,195                               | 11                                     | 26,697                                         | 1      | 2         | 10       | 62        | 37            | 0.2          | 54                        | 91                            | 3.4                     | 331                  | 554                      | 2,051              |
|       | Agora    | Q4 FY 17-18 | 29          | 49%                   | 15,760                                   | 4,175                               | 11                                     | 25,463                                         |        | 2         | 11       | 65        | 41            | 0.2          | 45                        | 71                            | 2.7                     | 286                  | 453                      | 1,687              |
|       | Agora    | Q1 FY 17-18 | 23          |                       | 14,005                                   | 1,798                               | 4                                      | 24,419                                         |        | 2         | 10       | 60        | 35            | 0.2          | 38                        | 64                            | 2.3                     | 268                  | 460                      | 1,610              |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana

Annexure 6: NBFC-MFI Level Data

| Sl no | NBFC-MFI        | Quarter     | GLP (Rs Cr) | YoY change in GLP (%) | Average loan outstanding per client (Rs) | Number of Loans disbursed (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    | Hindusthan      | Q1 FY 18-19 | 33          |                       | 15,805                                   | 705                                 | 2                                      | 34,530                                         | 3      | 14        | 25       | 220       | 103           | 0.21         | 15                        | 32                            | 1.3                     | 96                   | 205                      | 845                |
|       | Hindusthan      | Q4 FY 17-18 | 38          | 303%                  | 15,736                                   | 2,041                               | 7                                      | 34,159                                         |        | 14        | 25       | 232       | 116           | 0.24         | 17                        | 33                            | 1.5                     | 105                  | 210                      | 976                |
|       | Hindusthan      | Q1 FY 17-18 | 135         |                       | 16,141                                   | 1,407                               | 4                                      | 30,325                                         |        | 26        | 60       | 293       | 150           | 0.83         | 46                        | 90                            | 2.2                     | 285                  | 556                      | 1,391              |
| 47    | Aviral          | Q1 FY 18-19 | 19          |                       | 18,870                                   | 2,720                               | 7                                      | 25,449                                         | 1      | 10        | 17       | 117       | 75            | 0.1          | 16                        | 25                            | 1.1                     | 85                   | 132                      | 584                |
|       | Aviral          | Q4 FY 17-18 | 14          |                       | 20,217                                   | 2,925                               | 7                                      | 25,429                                         |        | 8         | 12       | 80        | 47            | 0.1          | 18                        | 31                            | 1.2                     | 89                   | 151                      | 592                |
|       | Aviral          | Q1 FY 17-18 |             |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               |                         |                      |                          |                    |
| 48    | Adi Chitragupta | Q1 FY 18-19 | 17          |                       | 17,300                                   | 2,902                               | 7                                      | 24,998                                         | 1      | 9         | 8        | 91        | 60            | 0.1          | 18                        | 28                            | 2.1                     | 105                  | 160                      | 1,197              |
|       | Adi Chitragupta | Q4 FY 17-18 | 14          |                       | 21,122                                   | 5,036                               | 13                                     | 24,970                                         |        | 4         | 6        | 46        | 23            | 0.1          | 31                        | 61                            | 2.4                     | 145                  | 291                      | 1,115              |
|       | Adi Chitragupta | Q1 FY 17-18 |             |                       |                                          |                                     |                                        |                                                |        |           |          |           |               | -            |                           |                               | -                       |                      |                          |                    |

\*Q2 FY 17-18 data used for CreditAccess Grameen Limited, Q4 17-18 data has been used for Arohan, Muthoot Microfin, Navchetana, Spandana,

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

| MH                   | MH      | BH               | CG                   | OR               | MP                   | UP               |
|----------------------|---------|------------------|----------------------|------------------|----------------------|------------------|
| MFIs=29              | MFIs=29 | MFIs=28          | MFIs=21              | MFIs=20          | MFIs=20              | MFIs=19          |
| Agora                | Unnati  | Adi Chitragupta  | Adhikar              | Adhikar          | Annapurna            | Arohan           |
| Annapurna            | Vaya    | Annapurna        | Annapurna            | Annapurna        | Asirvad              | Asirvad          |
| Arohan               |         | Arohan           | Arohan               | Arohan           | Belstar              | BFIL             |
| Asirvad              |         | Asirvad          | Asirvad              | Asirvad          | BFIL                 | Fino Finance     |
| Belstar              |         | BFIL             | Aviral               | Belstar          | CreditAccess Grameen | Fusion           |
| BFIL                 |         | Chaitanya        | Belstar              | BFIL             | Fino Finance         | Margdarshak      |
| Centrum              |         | Fino Finance     | BFIL                 | Fusion           | Fusion               | Midland          |
| Chaitanya            |         | Fusion           | CreditAccess Grameen | Jagaran          | Hindusthan           | Muthoot Microfin |
| CreditAccess Grameen |         | Jagaran          | Fusion               | Jankalyan        | MSM                  | Namra            |
| Fino Finance         |         | Jankalyan        | Growing Opportunity  | Madura           | Muthoot Microfin     | Need             |
| Fusion               |         | Madura           | Hindusthan           | Muthoot Microfin | Namra                | Saija            |
| Hindusthan           |         | Margdarshak      | Samasta              | Samasta          | Pahal                | Satin            |
| Inditrade            |         | Midland          | Sambandh             | Sambandh         | Satin                | Satya            |
| M Power              |         | Muthoot Microfin | Satin                | Satya            | Share                | Share            |
| Madura               |         | Need             | Satya                | Share            | Sonata               | Shikhar          |
| Midland              |         | Saija            | Share                | Shikhar          | Spandana             | Sonata           |
| Muthoot Microfin     |         | Samasta          | Spandana             | Spandana         | Svasti               | Spandana         |
| Namra                |         | Satin            | Svatantra            | Svatantra        | Svatantra            | Svatantra        |
| Navachetana          |         | Satya            | SVCL                 | Vaya             | SVCL                 | SVCL             |
| Pahal                |         | Share            | Varam                | VFS              | VFS                  |                  |
| Samasta              |         | Shikhar          | VFS                  |                  |                      |                  |
| Satin                |         | Sonata           |                      |                  |                      |                  |
| Share                |         | Spandana         |                      |                  |                      |                  |
| Sonata               |         | Svatantra        |                      |                  |                      |                  |
| Spandana             |         | SVCL             |                      |                  |                      |                  |
| Svasti               |         | Vaya             |                      |                  |                      |                  |
| Svatantra            |         | VFS              |                      |                  |                      |                  |

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

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

| RJ               | GJ               | JH               | WB               | HR               | UK          | TN                   |
|------------------|------------------|------------------|------------------|------------------|-------------|----------------------|
| MFIs=19          | MFIs=18          | MFIs=16          | MFIs=16          | MFIs=14          | MFIs=13     | MFIs=13              |
| Annapurna        | Adhikar          | Annapurna        | Annapurna        | Annapurna        | Asirvad     | Asirvad              |
| Asirvad          | Annapurna        | Arohan           | Arohan           | Asirvad          | BFIL        | Belstar              |
| Belstar          | Asirvad          | Asirvad          | Asirvad          | BFIL             | Fusion      | BFIL                 |
| BFIL             | Belstar          | BFIL             | BFIL             | Fusion           | Margdarshak | CreditAccess Grameen |
| Fusion           | BFIL             | Fusion           | Fusion           | Margdarshak      | Namra       | Growing Opportunity  |
| Light            | Centrum          | Jagaran          | Jagaran          | Midland          | Need        | Inditrade            |
| M Power          | Light            | Muthoot Microfin | Jankalyan        | Muthoot Microfin | Satin       | Madura               |
| Midland          | M Power          | Saija            | Muthoot Microfin | Saija            | Satya       | MSM                  |
| Muthoot Microfin | MSM              | Sambandh         | Need             | Satin            | Share       | Muthoot Microfin     |
| Pahal            | Muthoot Microfin | Satin            | Samasta          | Satya            | Shikhar     | Samasta              |
| Samasta          | Namra            | Share            | Satin            | Share            | Sonata      | Share                |
| Satin            | Pahal            | Spandana         | Satya            | Shikhar          | SVCL        | Varam                |
| Satya            | Samasta          | Svatantra        | Share            | Sonata           | VFS         | Vaya                 |
| Share            | Satin            | SVCL             | Spandana         | SVCL             |             |                      |
| Shikhar          | Share            | Vaya             | Unnaco           |                  |             |                      |
| Sonata           | Spandana         | VFS              | VFS              |                  |             |                      |
| Spandana         | Svasti           |                  |                  |                  |             |                      |
| Svatantra        | Svatantra        |                  |                  |                  |             |                      |
| SVCL             |                  |                  |                  |                  |             |                      |

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

| KA                      | AS          | PB                  | KL                  | DL      | TR        |
|-------------------------|-------------|---------------------|---------------------|---------|-----------|
| MFIs=12                 | MFIs=12     | MFIs=11             | MFIs=9              | MFIs=6  | MFIs=6    |
| Asirvad                 | Adhikar     | Annapurna           | Asirvad             | BFIL    | Annapurna |
| Belstar                 | Annapurna   | Asirvad             | Belstar             | Fusion  | Arohan    |
| BFIL                    | Arohan      | BFIL                | BFIL                | Satin   | Asirvad   |
| Chaitanya               | Asirvad     | Fusion              | Inditrade           | Satya   | BFIL      |
| CreditAccess<br>Grameen | Fusion      | Midland             | Madura              | Share   | Unnaco    |
| Madura                  | Jagaran     | Muthoot<br>Microfin | Muthoot<br>Microfin | Shikhar | VFS       |
| Muthoot<br>Microfin     | Nightingale | Saija               | Samasta             |         |           |
| Navachetana             | Satin       | Satin               | Share               |         |           |
| Samasta                 | Satya       | Satya               | Spandana            |         |           |
| Share                   | Share       | Sonata              |                     |         |           |
| Spandana                | Unnaco      | SVCL                |                     |         |           |
| Vaya                    | VFS         |                     |                     |         |           |

## Annexure 8: MFI level pricing data

| Sl no | NBFC-MFI                     | Range of interest rates*<br>Q1 FY 18-19 | Average rate of interest<br>for the major portfolio |
|-------|------------------------------|-----------------------------------------|-----------------------------------------------------|
| 1     | Adhikar                      | 23%-24.6%                               | 24.60%                                              |
| 2     | Adi Chitragupta              | 24.64%                                  | 24.64%                                              |
| 3     | Agora                        | 24.72%                                  | 24.64%                                              |
| 4     | Annapurna                    | 22% -24%                                |                                                     |
| 5     | Arohan                       | 21%                                     | 20.99%                                              |
| 6     | Asirvad                      | 21%-28%                                 | 22.25%                                              |
| 7     | Aviral                       | 24.60%                                  | 24.60%                                              |
| 8     | Belstar                      | 24%-25%                                 | 24.00%                                              |
| 9     | BFIL                         | 19.75%                                  | 19.75%                                              |
| 10    | Centrum                      | 24.72%                                  | 24.72%                                              |
| 11    | Chaitanya                    | 24.11%                                  | 24.11%                                              |
| 12    | CreditAccess Grameen Limited | 18%-22%                                 | 22.00%                                              |
| 13    | FINO                         | 23.00%                                  | 23.00%                                              |
| 14    | Fusion                       | 23% - 23.50%                            | 23.00%                                              |
| 15    | Growing opportunity          | 24%-28%                                 | 24.50%                                              |
| 16    | Hindusthan                   | 24.53%                                  | 24.53%                                              |
| 17    | Inditrade                    | 24.72%                                  | 24.72%                                              |
| 18    | Jagaran                      | 24.25%                                  | 24.50%                                              |
| 19    | Janakalyan                   | 24%-25%                                 | 24.63%                                              |
| 20    | Light                        | 24.72%                                  | 24.72%                                              |
| 21    | M Power                      | 24.64%-27.72%                           | 24.64%                                              |
| 22    | Madura                       | 21.90%                                  | 21.90%                                              |
| 23    | Margdarshak                  | 23.0%- 24.64%                           | 24.64%                                              |
| 24    | Midland                      | 24.64%                                  | 24.64%                                              |
| 25    | MSM                          | 24.72%                                  | 24.72%                                              |

\* Interest rates (annual, declining basis, not including any other fees) charged by MFIs as of 31 March 2018

## Annexure 8: MFI level pricing data

| Sl no | NBFC-MFI         | Range of interest rates*<br>Q4 FY 17-18 | Average rate of interest<br>for the major portfolio |
|-------|------------------|-----------------------------------------|-----------------------------------------------------|
| 26    | Muthoot Microfin | 22.5%-24%                               | 22.50%                                              |
| 27    | Namra            | 22% -24.4%                              | 24.40%                                              |
| 28    | Navachetna       | 22%-26%                                 | 24.64%                                              |
| 29    | Need             | 24.53%                                  | 24.53%                                              |
| 30    | Nightingale      | 20%-25%                                 | 25.00%                                              |
| 31    | Pahal            | 24.72%-28.62%                           | 24.72%                                              |
| 32    | Saija            | 24.72%                                  | 24.72%                                              |
| 33    | Samasta          | 23.02%                                  | 23.02%                                              |
| 34    | Sambandh         | 17%-24.64%                              | 24.64%                                              |
| 35    | Satin            | 21.97%-25%                              | 21.97%                                              |
| 36    | Satya            | 24.46%-25.05%                           | 24.56%                                              |
| 37    | Share            | 24.91%                                  | 24.91%                                              |
| 38    | Shikhar          | 23%-30%                                 | 24.53%                                              |
| 39    | Sonata           | 23.4%-24.3%                             | 23.40%                                              |
| 40    | Spandana         | 24.64%                                  | 24.64%                                              |
| 41    | Svasti           | 24.62%                                  | 24.92%                                              |
| 42    | Svatantra        | 22.75%                                  | 22.75%                                              |
| 43    | SVCL             | 24.70%                                  | 24.70%                                              |
| 44    | Unacco           | 20%-24.48%                              | 24.48%                                              |
| 45    | Unnati           | 24.72%-27.64%                           | 24.72%                                              |
| 46    | Varam            | 25.00%                                  | 25.00%                                              |
| 47    | Vaya             | 23.75%                                  | 23.75%                                              |
| 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.<br>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                                                                                                                                                                                                    |

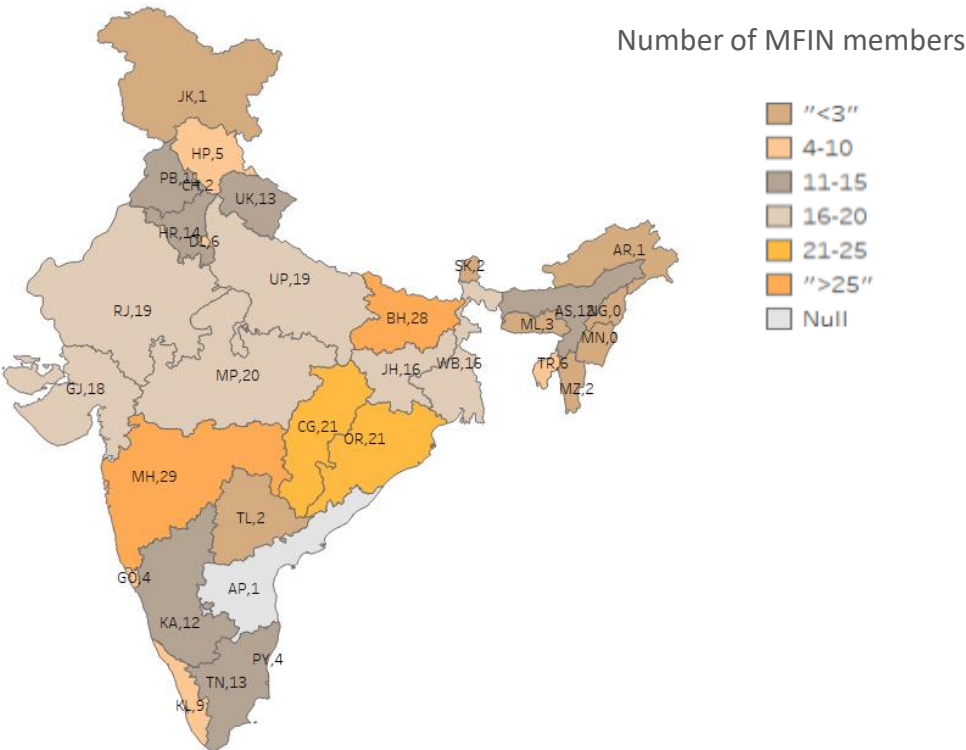
## Annexure 10: Abbreviations

|     |                              |
|-----|------------------------------|
| 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                 |

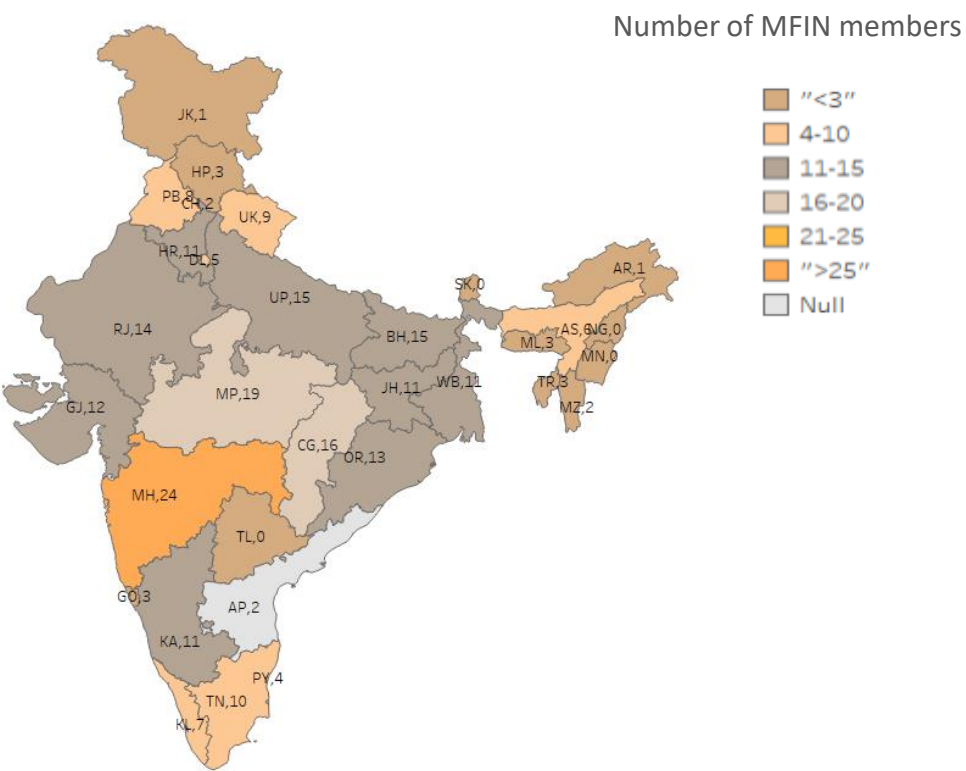
|    |                             |    |    |                |    |
|----|-----------------------------|----|----|----------------|----|
| 1  | Andaman and Nicobar Islands | AN | 18 | Kerala         | KL |
| 2  | Andhra Pradesh              | AP | 19 | Lakshadweep    | LD |
| 3  | Arunachal Pradesh           | 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 |

# State wise presence of MFIN Members

30 June 2018

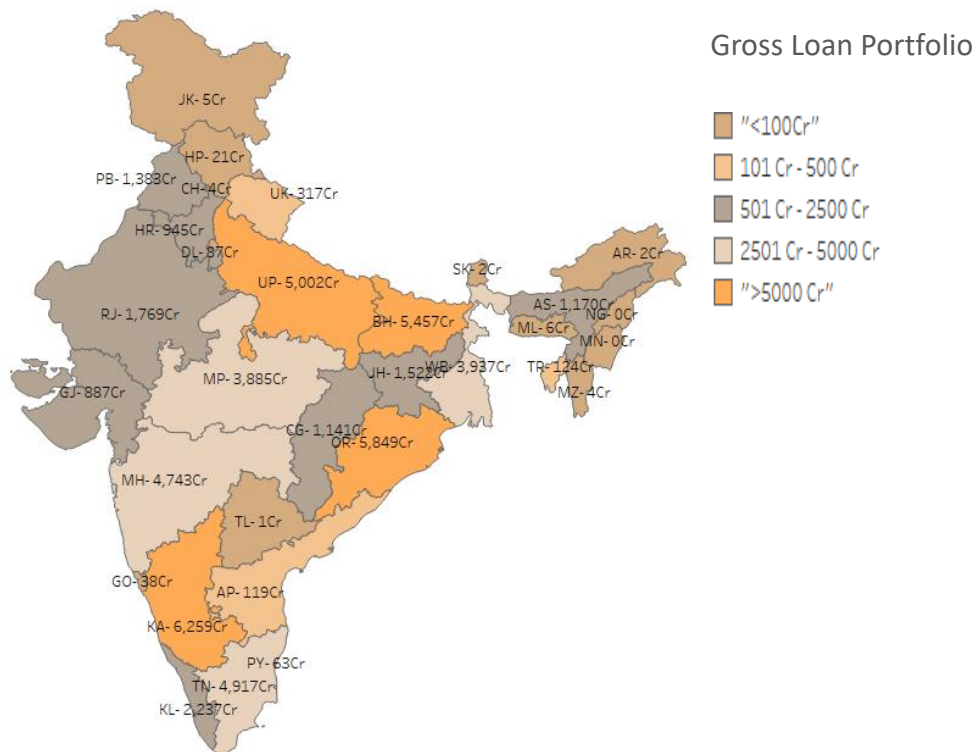


30 June 2017

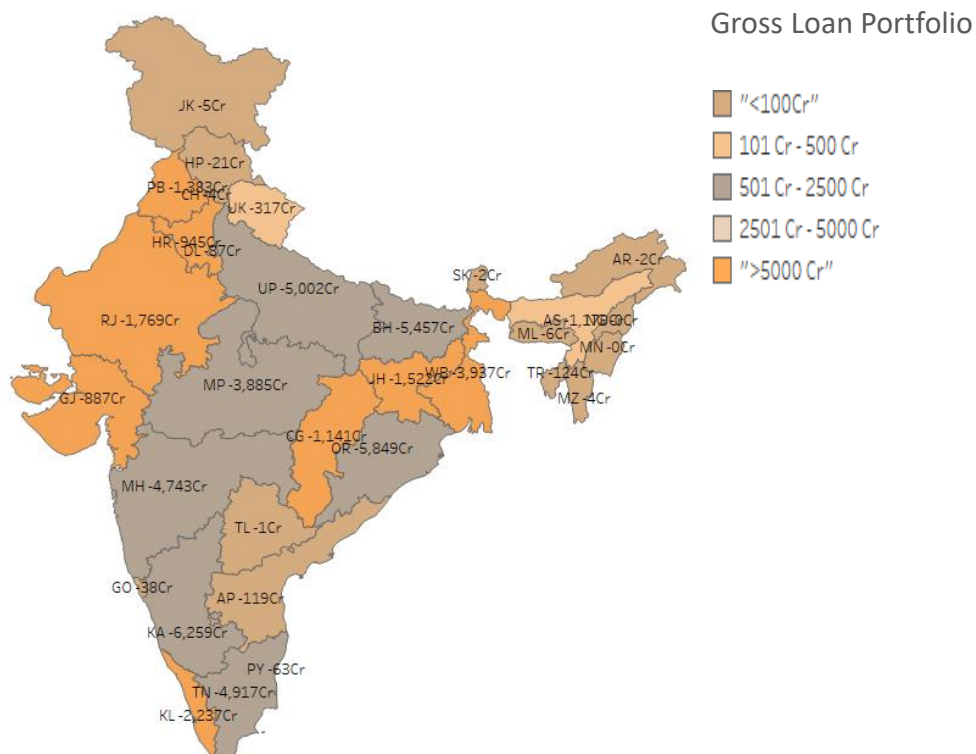


# State wise GLP of MFIN Members

30 June 2018



30 June 2017



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