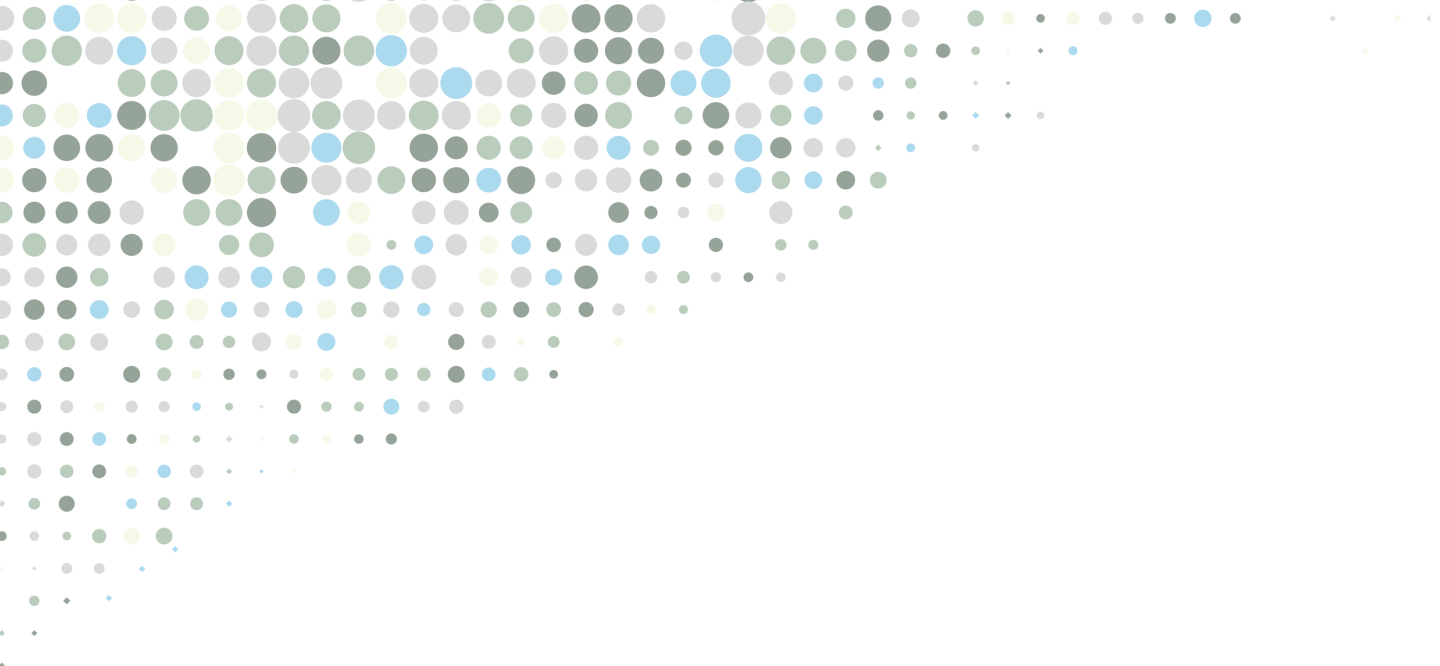


Issue 30

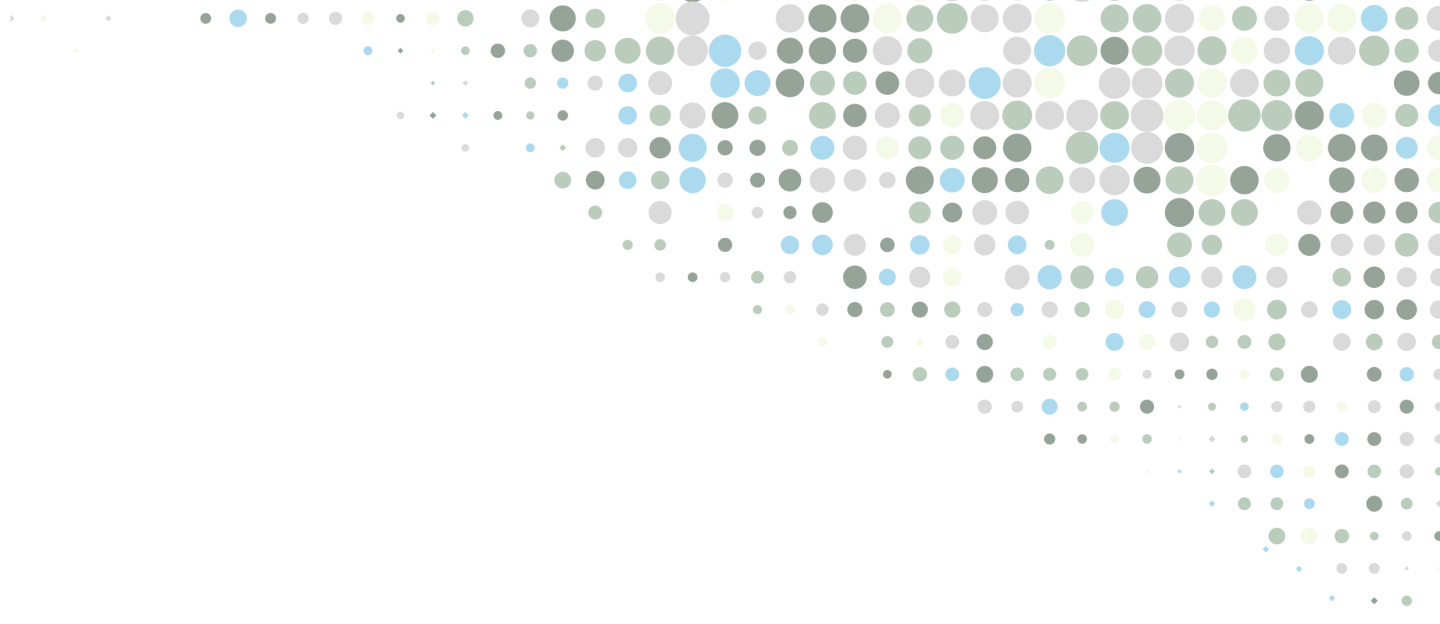
MICROMETER

Data as on 30 June 2019



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Acknowledgments

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

Contents

5 Introduction

15 Notes

16 Highlights

17 Industry trends

21 Portfolio

25 Outreach

26 Disbursements

**28 Cash-less
disbursements**

29 Debt Funding

30 Financials

31 ALM Analysis

**32 Cost of Funds and
pricing**

33 Institutional Rating

34 Productivity Ratios

06

Section I

*Analysis of data from
Banks, SFBs, NBFC MFIs,
NBFC and Others*

15

Section II

*Analysis of data of NBFC
– MFIs who are MFIN
members*

36

Section III

*Analysis of data of MFIN
associates (Corporate
BCs & NBFCs)*

42

Annexures

43 Grouping of NBFC-MFIs

44 Grouping of States

45 Panel of NBFC-MFIs

48 Aggregated pan India data

51 Aggregated state level data

53 MFI level data

67 State wise list of MFIs

71 MFI level pricing data

73 Glossary

75 Abbreviations

77 Heat Maps

Introduction

This is the **30th issue** of the Micrometer and it provides an overview of the microfinance industry as on **30 June 2019 (Q1 FY 2019-20)**. Micrometer has three broad sections as under:

Section I on “**Microfinance Universe**” gives an overview of the portfolio and outreach of the microfinance (i.e. micro-credit) industry as on 30 June 2019. This section analyses the Industry wide data sourced from **Equifax**, of various categories of financial institutions engaged in the microfinance space in India. These are NBFC-MFIs, Banks, Small Finance Banks (SFBs), NBFCs and Others (including Non-profit MFIs). Till the last (29th) issue of Micrometer, ‘**Ever MFI data**’, based on loans originated after January 2014, was being used for analysis. The portfolio originated after February 2017 now constitutes around 97% of the Ever MFI data. Therefore, to provide a more realistic and current picture of the progress of Microfinance Universe, from this issue onwards, data after February 2017 (which is after the demonetization period) will be used for analysis.

Section II of the micrometer provides detailed analysis of self reported data of **NBFC-MFIs (MFIN Primary Members)** up to state level. This includes a comparative analysis with the corresponding quarter of previous fiscal year (Q1 FY 18-19) and previous quarter (Q4 FY 18-19). Analysis on NBFC-MFIs is based on data collected from **54 members** that are registered with the Reserve Bank of India (RBI) as NBFC-MFIs.

Section III of the report analyses the microfinance operations of **MFIN Associates** that include **NBFCs** and MFIs that operate as Corporate Business Correspondents (**CBCs**) for Banks. This section is based on the data collected from 4 NBFCs and 4 CBCs for Q1 FY 2019-20 and compares it with Q4 FY 2018-19.

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Section I

Microfinance Universe

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Universe – Portfolio outstanding

This section of the report gives an overall position of the microfinance industry based on data sourced from Equifax on various category of lenders including NBFC-MFIs, Banks, SFBs, NBFCs and Other MFIs (including non-profit MFIs).

Based on data as on 30 June 2019 (Q1 FY 19-20) for loans originated after February 2017, microfinance industry has total loan portfolio (i.e. loan amount outstanding) of **Rs 1,90,684 Cr**, including DPD 180+ portfolio of Rs 1,941 Cr. The total number of microfinance accounts were **9.27 Cr** as on 30 June 2019. The loans originated after February 2017 represents **97% of the total industry portfolio** and **95% of the loan accounts** of “Ever MFI data” (loans originated after January 2014).

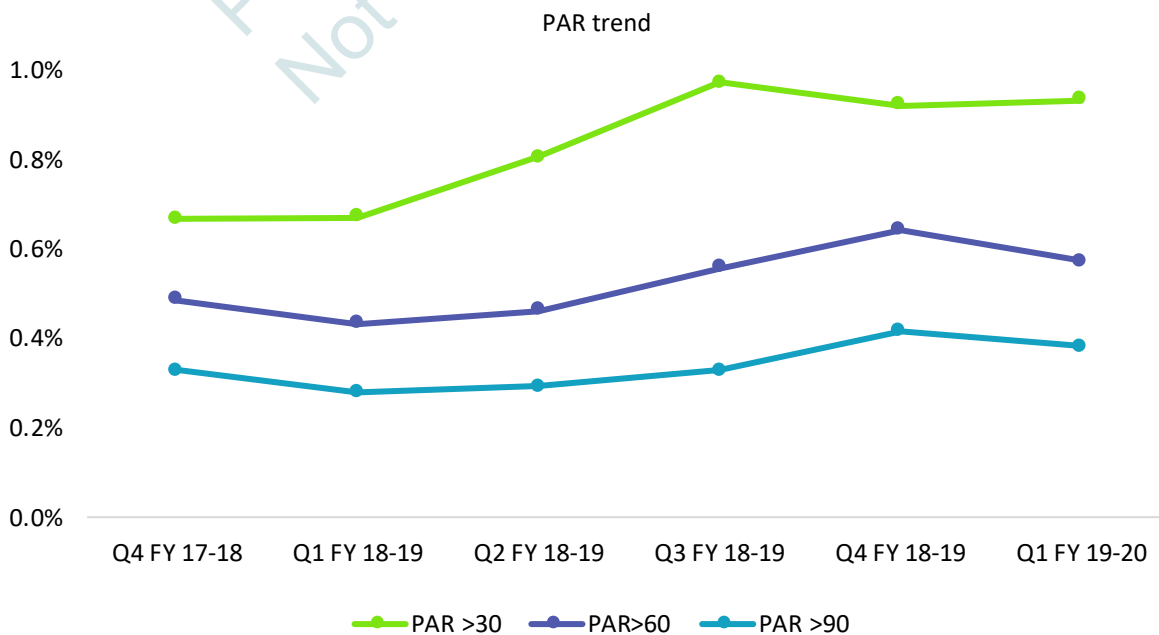
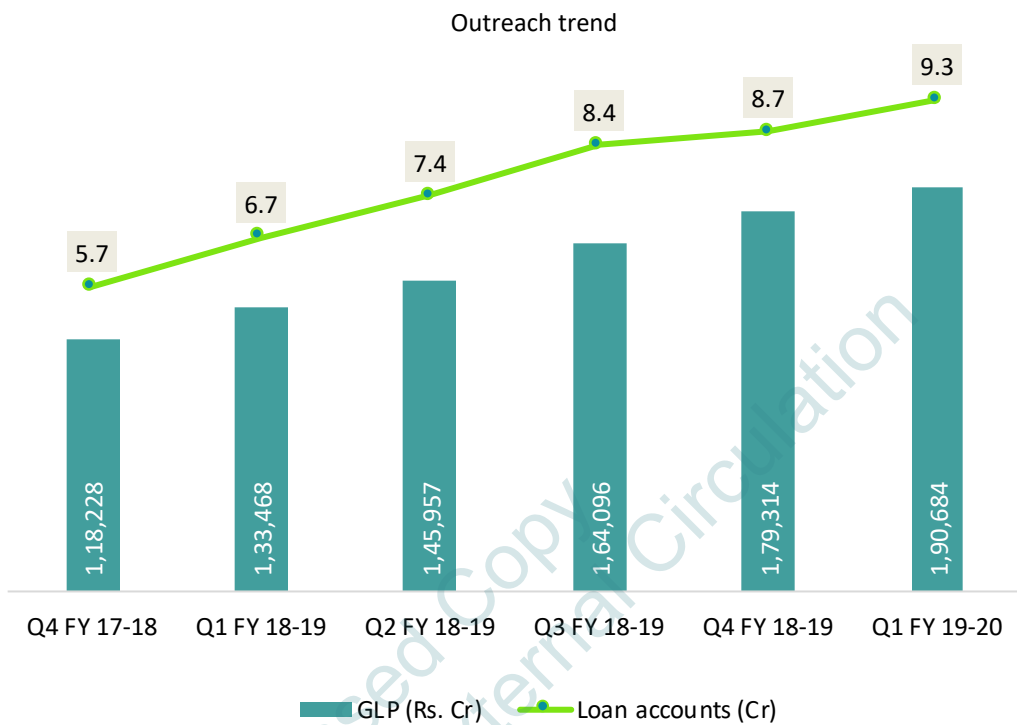
As on 30 June 2019, 13 **Banks** (after merger of BFIL by IndusInd Bank) now hold largest share of portfolio in micro-credit with total loan outstanding of **Rs 78,060 Cr**, which is **40.9%** of total micro-credit universe. **NBFC-MFIs** are second largest provider of micro-credit with a loan amount outstanding of **Rs 57,601 Cr**, accounting for **30.2%** to total industry portfolio. **SFBs** have a total loan amount outstanding of **Rs 32,406 Cr** with total share of **17.0%**. NBFCs account for another **10.8%** and Other MFIs account for **1.0%** of the universe. The table below captures the key portfolio and outreach number of the five-broad category of microfinance lenders.

Overall status of portfolio and loan accounts						
Type of entity	30 June 2019			30 June 2018		
	No. of entities	Loan accounts (Cr)	Portfolio O/s (Rs Cr)	No. of entities	Loan accounts (Cr)	Portfolio O/s (Rs Cr)
NBFC-MFIs	84	3.22	57,601	74	3.07	49,516
Banks	13	3.35	78,060	11	1.76	44,901
SFBs	8	1.58	32,406	8	1.08	22,249
NBFCs	33	0.99	20,647	24	0.68	15,261
Others	17	0.12	1,969	16	0.09	1,539
Total	155	9.27	1,90,684	133	6.68	1,33,468
DPD 0 - 179	155	9.16	1,88,743	133	6.65	1,32,776
EVER MFI	162	9.74	1,97,240	157	7.95	145,555

Source: Equifax

Industry trends

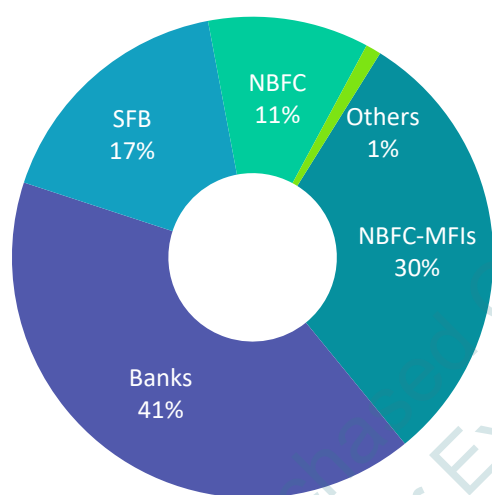
Q4 FY 17-18 to Q1 FY 19-20



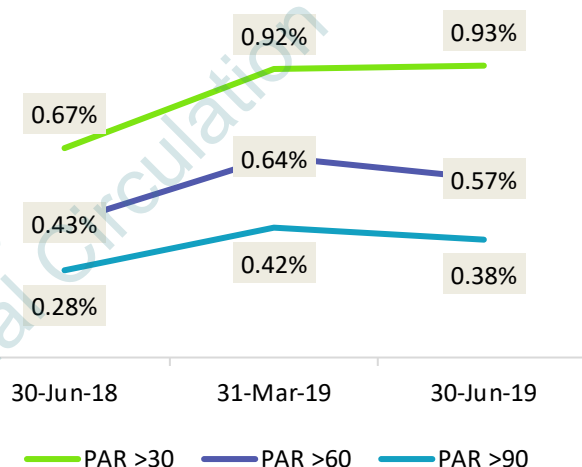
Universe – Portfolio outstanding

The pie-chart shows loan amount outstanding in Rs Cr and share of each peer group in the universe as percentages. Compared with Q1 FY 18-19, NBFC-MFIs portfolio has grown by 16%, Banks by 74%, SFBs by 46%, NBFCs by 35% and Other MFIs by 28%. The higher growth of Banks' portfolio and lower growth for NBFC MFIs is mainly due to merger of BFIL with IndusInd Bank during Q1 2019-20. The portfolio quality of the industry remains good, though it has witnessed a fluctuating trend over the last one year. The PAR analysis has been done after removing delinquencies above 180 days to reflect a true picture of the portfolio quality.

Micro-credit Loan amount outstanding across lenders
30 June 2019

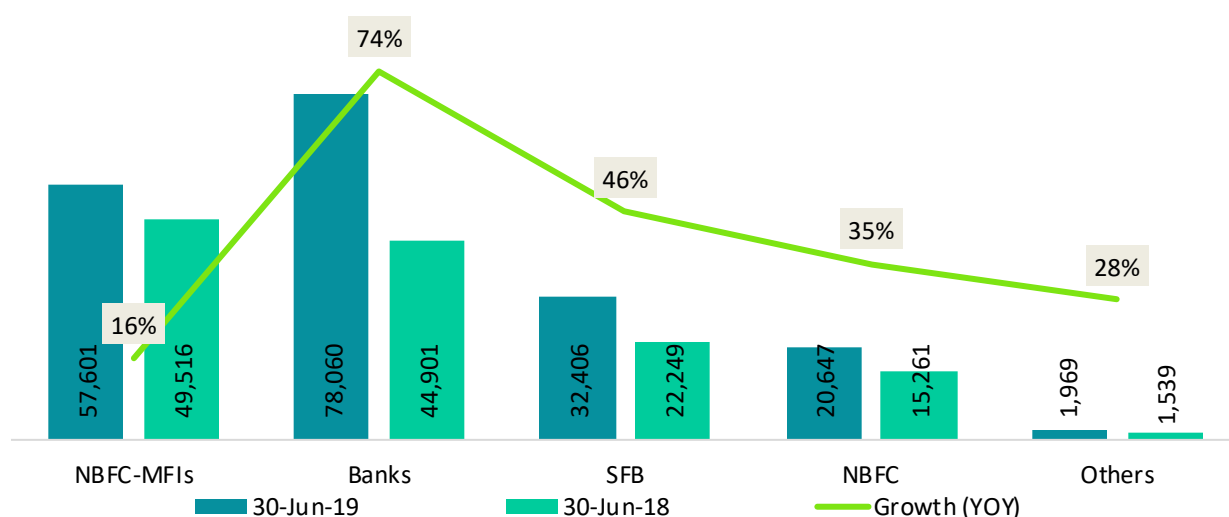


Portfolio quality of the microfinance industry



Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

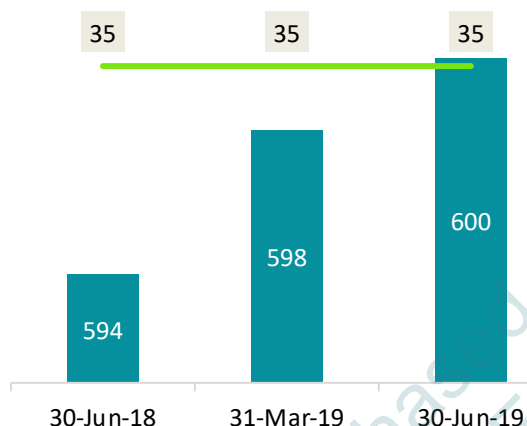
Portfolio outstanding of the microfinance industry (Rs Cr)



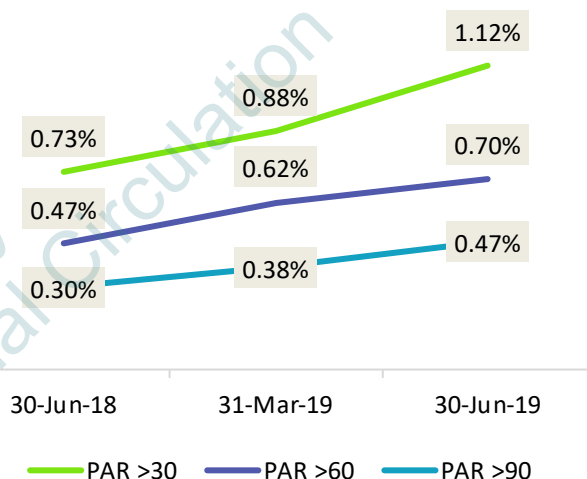
NBFC-MFIs

As on 30 June 2019, the on-balance sheet portfolio of 84 NBFC-MFIs was Rs 57,601 Cr, spread across 600 districts of 35 states and union territories and showed a growth of around 16% over the last financial year. The portfolio of 74 NBFC-MFIs as of 30 June 2018 was Rs 49,516 Cr. Overall health of portfolio has marginally declined over the year as reflected by PAR >30 of 1.12% as on 30 June 2019, in comparison to 0.73% as on 30 June 2018. A more detailed analysis based on self reported data of 54 MFIN member NBFC-MFIs is presented in Section II of this report.

Presence of NBFC-MFIs across states/UTs & districts

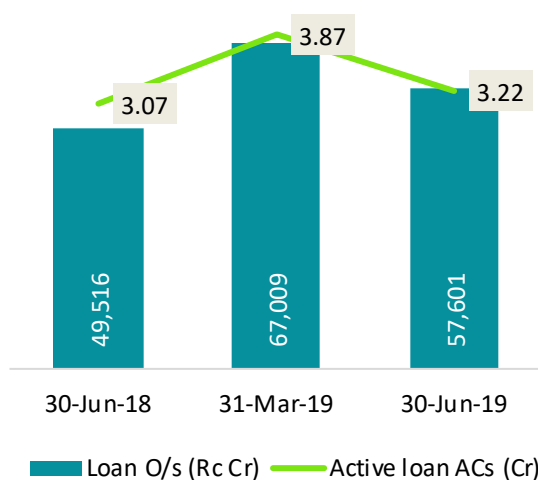


Portfolio quality of NBFC-MFIs

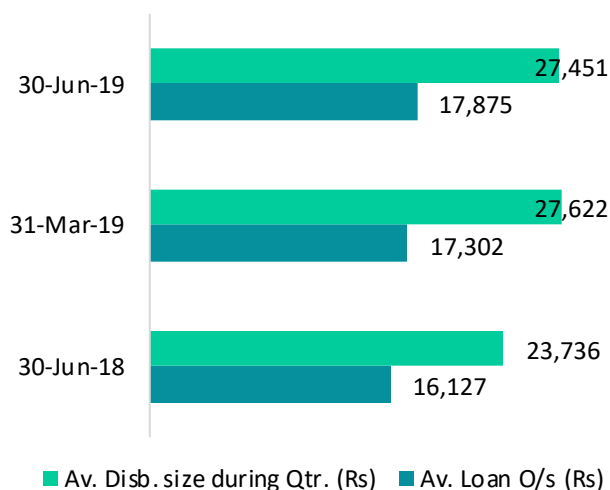


Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

Loans accounts & amount outstanding

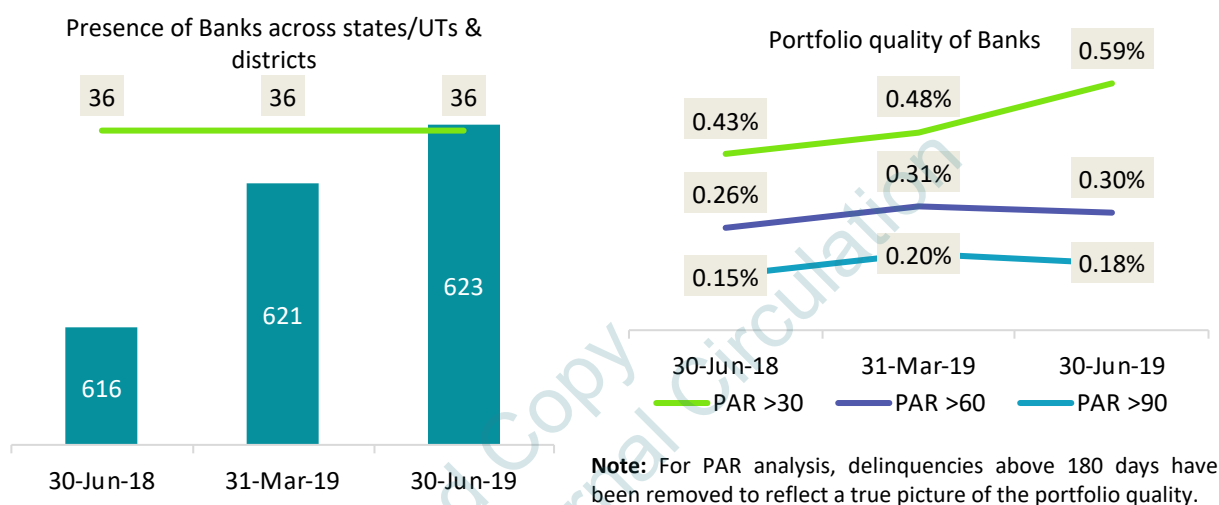


Average disbursement size & loan outstanding (Rs)

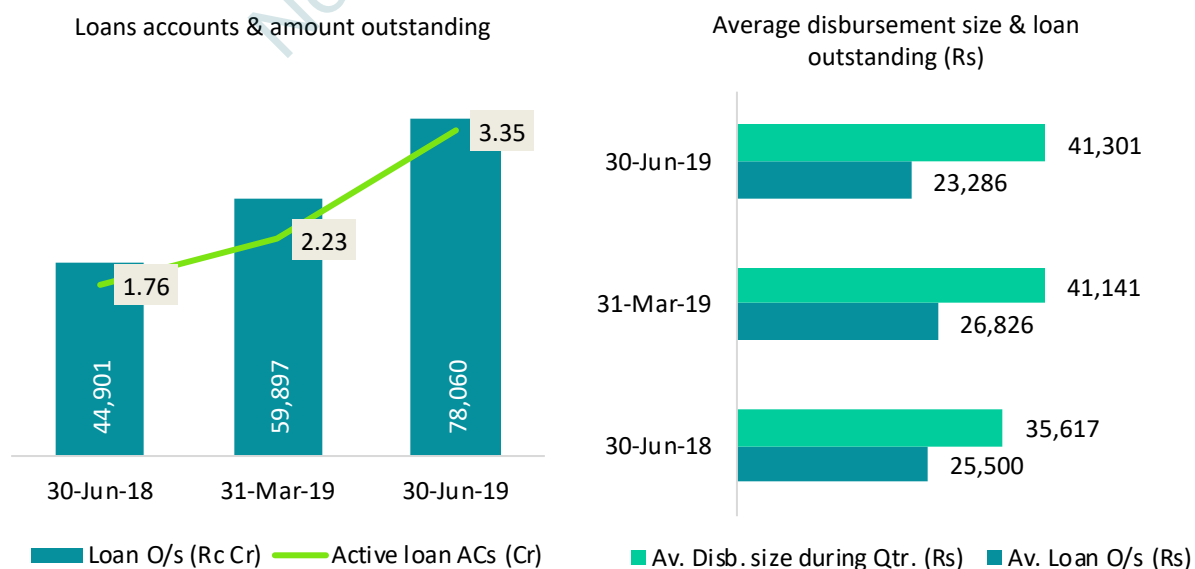


Banks

The data is of 13 banks with microfinance operations spread in 623 districts of 36 states & union territories. As of 30 June 2019 the banks had a microfinance portfolio of Rs 78,060 Cr, depicting a growth of 74% over last one year. Among all entities, the portfolio quality of Banks is the healthiest with PAR > 30 of 0.59% as on 30 June 2019. However, this is also due to the first loss guarantees that banks have for their portfolios managed by other MFIs including NBFC-MFIs, NBFCs and BCs.

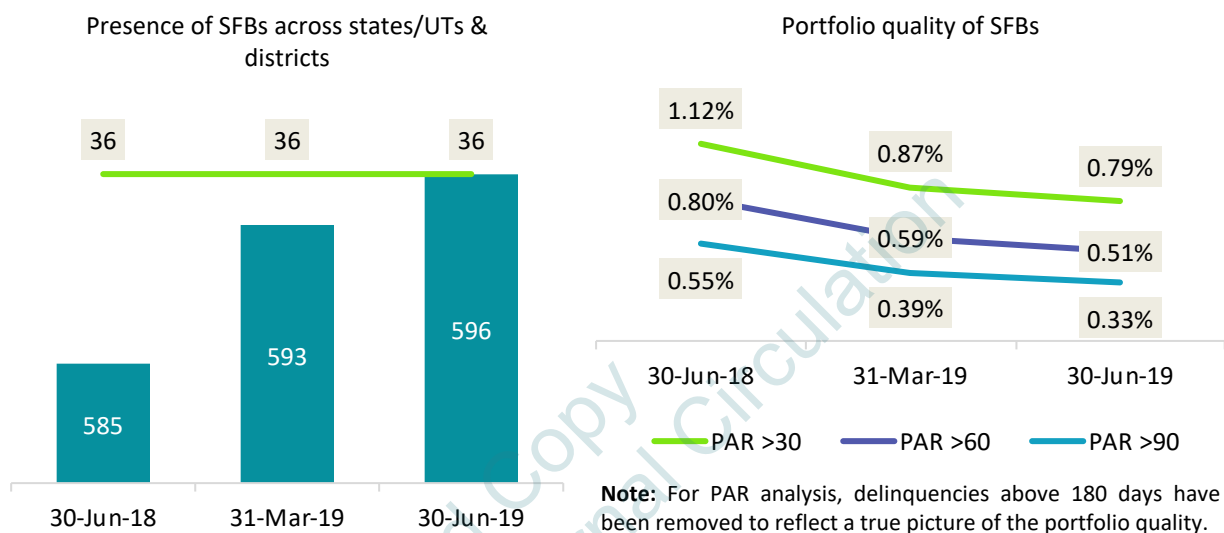


The average ticket size of the banks was Rs 41,301 for Q1 2019-20, an increase of 16% from Q1 2018-19. It is the highest among all entities active in this space.

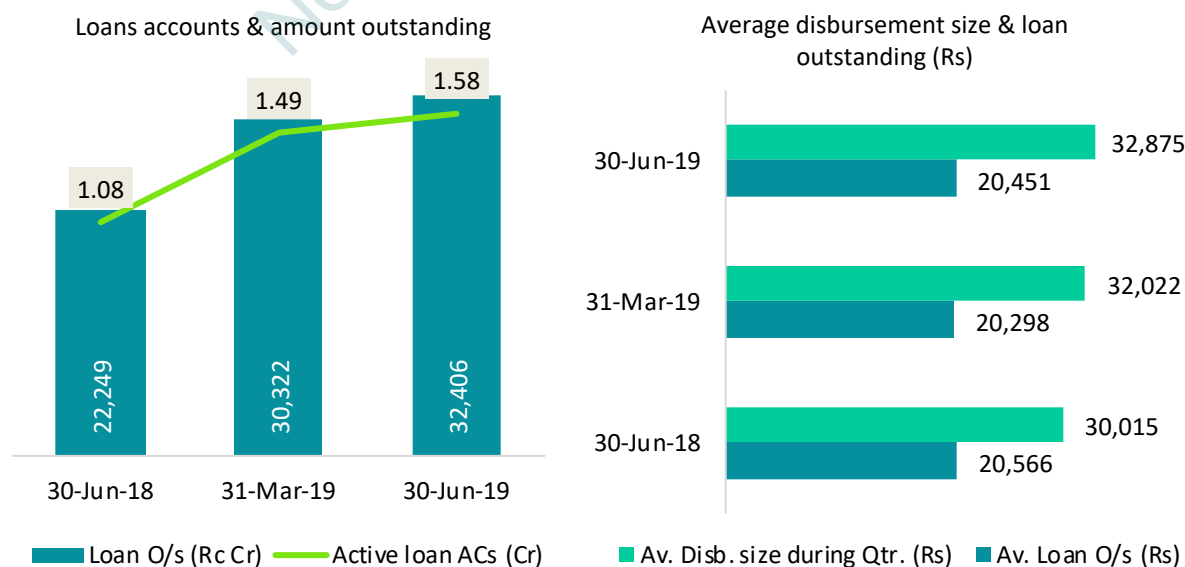


Small Finance Banks

In Q1 2019-20, 8 SFBs were operational in 596 districts of 36 states & union territories. Over the last one year (June 2018 to June 2019) the SFBs have shown a reasonable growth of around 46% in comparison to other entity types. The PAR >30 of 0.79% as on 30 June 2019 is good and has shown an improving trend.

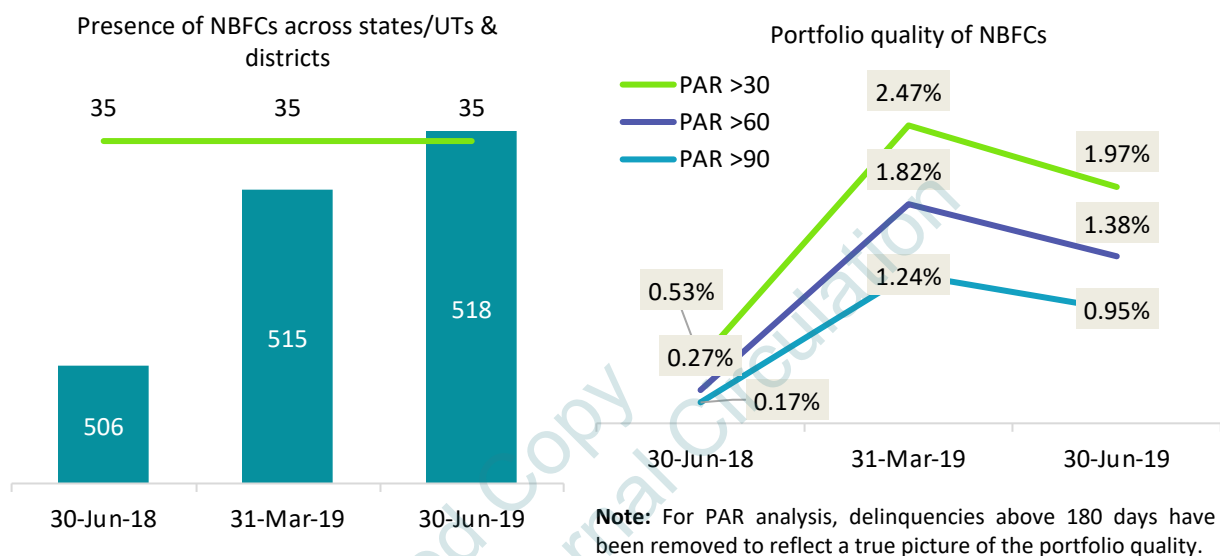


The average ticket size of the SFBs at Rs 32,875 during Q1 2019-20 is comparable to the NBFC-MFIs and increased by 10% in comparison to the disbursements during Q1 2018-19.

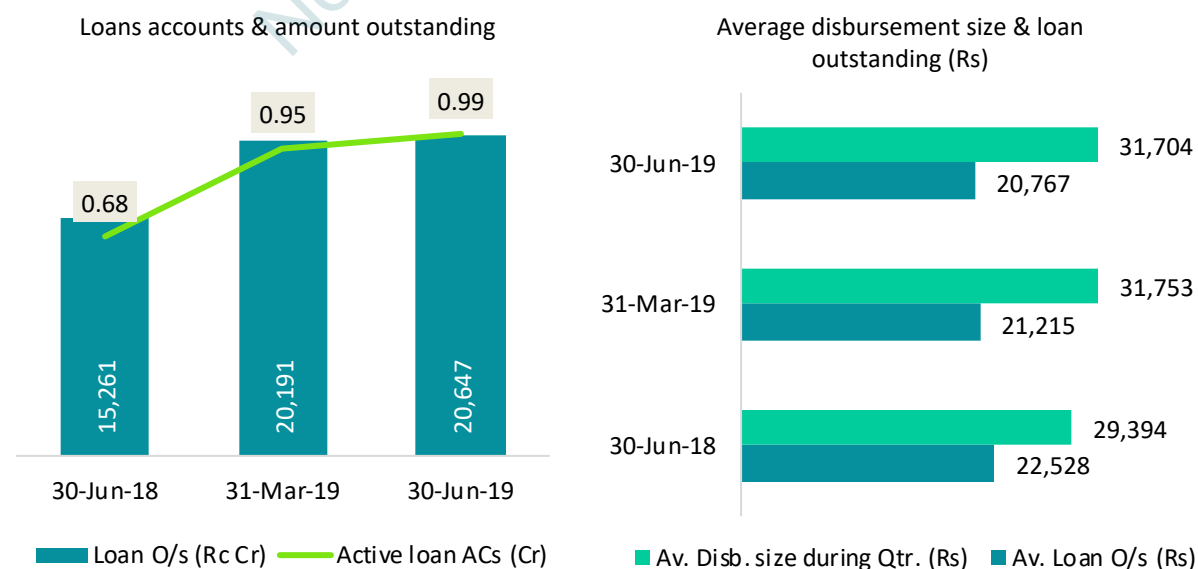


NBFCs

As on 30 June 2019, 33 NBFCs were active in 518 districts of 35 states & union territories, with a total microfinance portfolio of Rs 20,647 Cr. Their portfolio quality is reasonable but seems to have weakened, as indicated by PAR >30 of 1.97% as on 30 June 2019 in comparison to 0.53% on 30 June 2018.



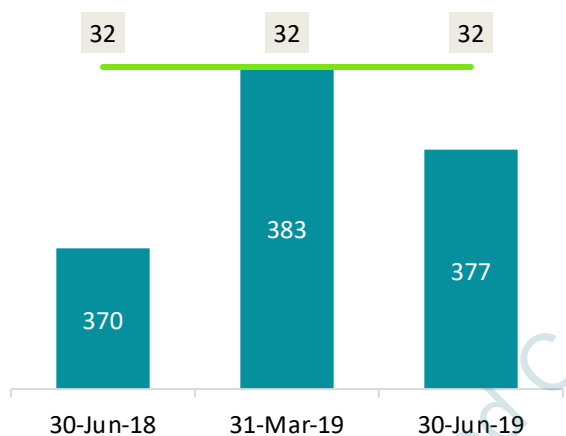
The average ticket size of the NBFCs for disbursements during Q1 2019-20 was Rs 31,704 while the average loan outstanding was Rs 20,767 as on 30 June 2019.



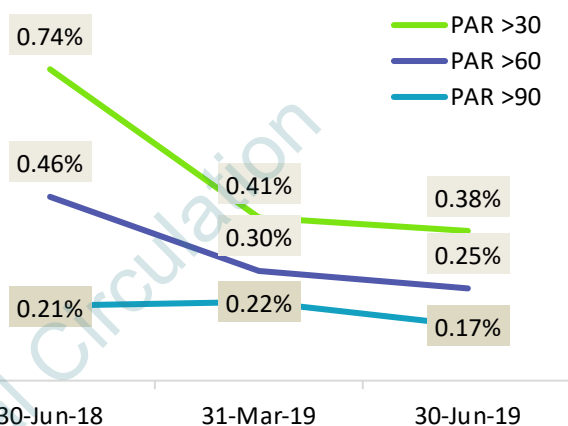
Other MFIs – including not for profit

Other MFIs include not for profit entities like Section 25 companies that have reported data to Equifax. As on 30 June 2019, 17 such entities were active in 377 districts of 32 states & union territories, with a total microfinance portfolio of Rs 1,969 Cr. The portfolio of other MFIs grew by 28% over the last year. The portfolio quality as measured by PAR >30 stood at 0.38% as on 30 June 2019.

Presence of NBFC-MFIs across states/UTs & districts



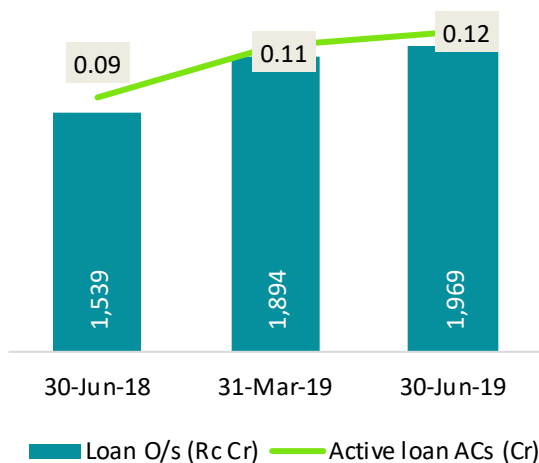
Portfolio quality of Others



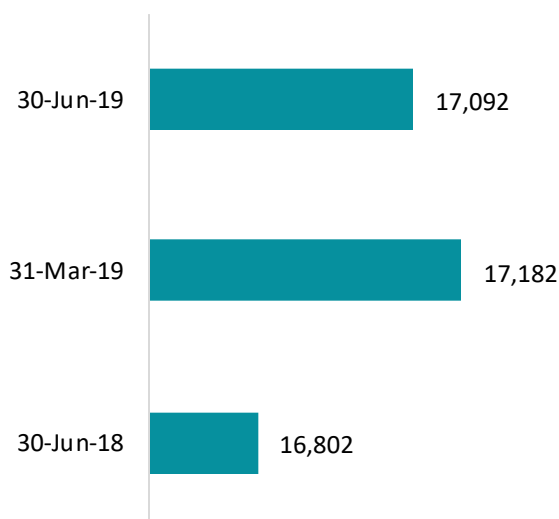
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

The average loan outstanding was Rs 17,092 as on 30 June 2019. This shows an increase of 2% for average portfolio in comparison to Q1 2018-19.

Loans accounts & amount outstanding



Average loan outstanding (Rs)



Section II

NBFC-MFI Industry

(MFIN Members)

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Notes

- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. Categorization of MFI in the panel depends on the size of MFI in that quarter. MFIs with GLP below Rs 100 Cr are categorized as small, between Rs 100 Cr to 500 Cr as medium and > Rs 500 Cr as large. Refer **Annex 3** for details of the Quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs**
- The panel for Q1 2019-20 includes 54 NBFC MFIs grouped by their GLP. As on 30 June 2019, there are 13 Small, 17 medium and 24 large NBFC-MFIs. Refer **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 for Muthoot Microfin & Spandana and Q4 18-19 data for Shikhar has been used for analysis as Q1 19-20 data for them is not available
- For Asset & Liability Management (ALM) analysis, self-reported data of 37 NBFC-MFIs have been used including 11 small, 10 medium and 16 large institutions.
- 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:

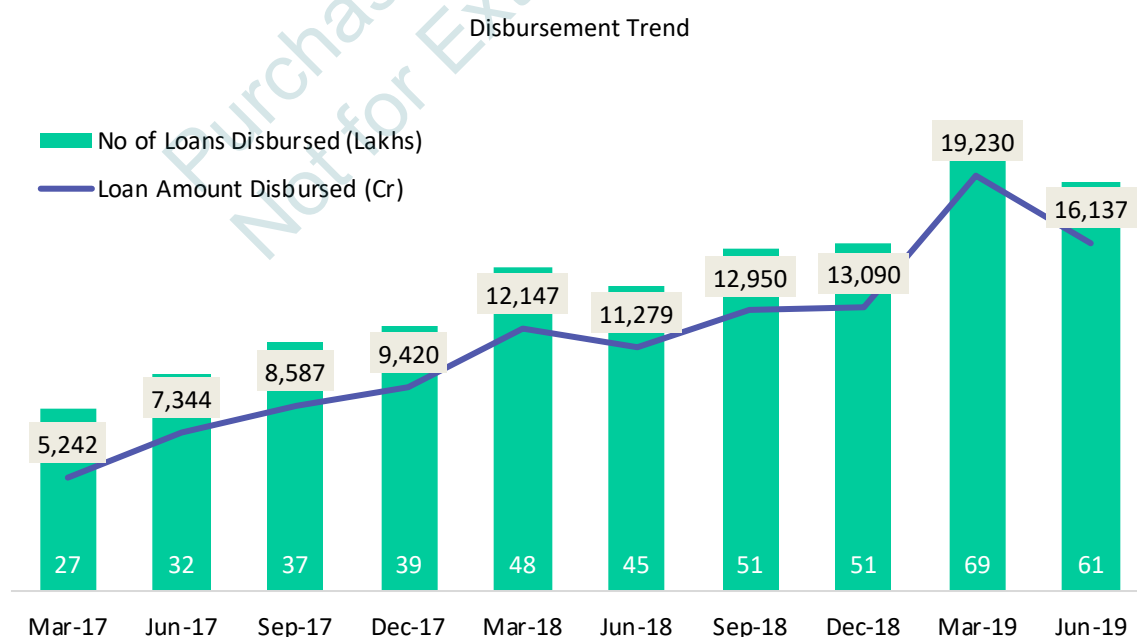
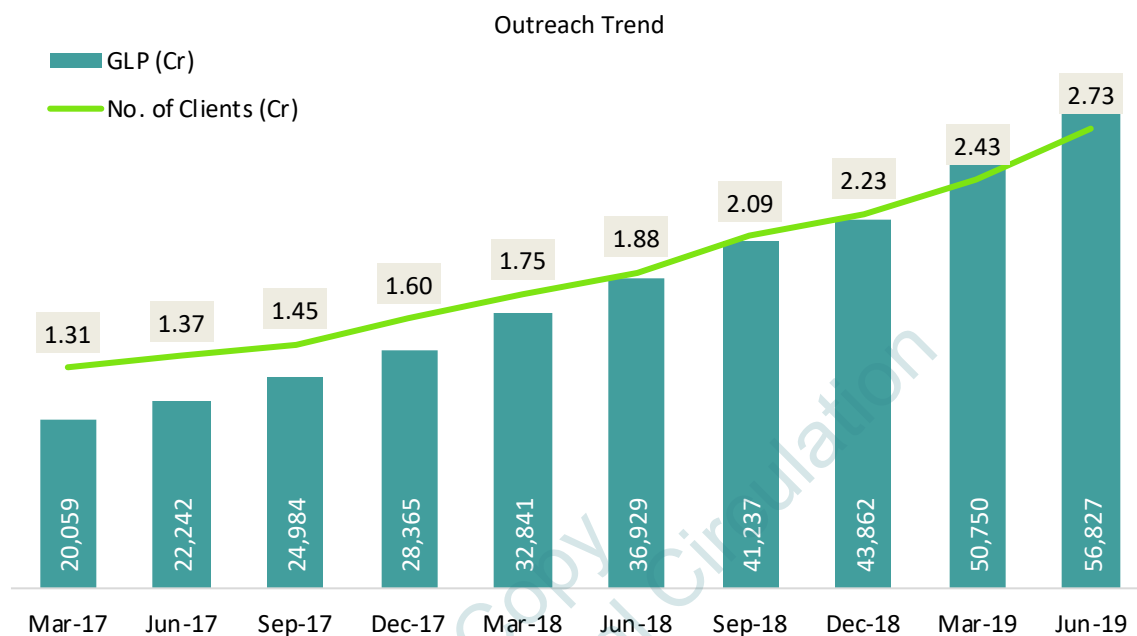
- As of 30 June 2019, **2.73 Cr** clients* have loan outstanding from NBFC-MFIs, which is an increase of 34% over Q1 FY 18-19.
- The aggregate gross loan portfolio (GLP) of MFIs is **Rs 56,827 Cr** as on 30 June 2019. This represents a YoY growth of **44%** as compared to 30 June 2018 and 4% in comparison to 31 March 2019.
- Loan amount of **Rs 16,137 Cr** was disbursed in Q1 FY 19-20 through **0.61 Cr** accounts.
- Average loan amount disbursed per account during Q1 FY 19-20 was **Rs 26,596** which is an increase of around 9% in comparison to loans disbursed during Q1 FY 18-19.
- During Q1 FY 19-20, NBFC-MFIs received a total of **Rs 6,252 Cr** in debt funding, which is a decrease of 12% from Q1 FY 18-19. Total equity grew by 68% during the same period and is at **Rs. 11,785 Cr**.
- Portfolio at Risk (PAR) > 30 as on 30 June 2019 is **1.76%**. PAR >30 has come down from 2.66% in the corresponding quarter of last financial year
- MFIs now have presence in 31 states/union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 34% of the total NBFC MFI portfolio, South 27%, North 14%, West 15% & Central contributes 10%.

Indicator	Q1 FY 19-20	Q1 FY 18-19	YoY change (%) Q1 FY 19-20 over	Q4 FY 18-19
	30 June 19	30 June 18	Q1 FY 18-19	31 March 19
Branches	12,145	9,283	33%	11,475
Employees	94,325	71,854	34%	90,505
Clients* (Cr)	2.73	2.03	37%	2.61
Loan accounts (Cr)	3.20	2.38	39%	3.07
Gross Loan Portfolio (Rs Cr)	56,827	39,367	51%	54,586
Loans disbursed (during the quarter, Cr)	0.61	0.49	29%	0.76
Loan amount disbursed (during the quarter, Rs Cr)	16,137	11,949	40%	20,644

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

NBFC-MFI trends

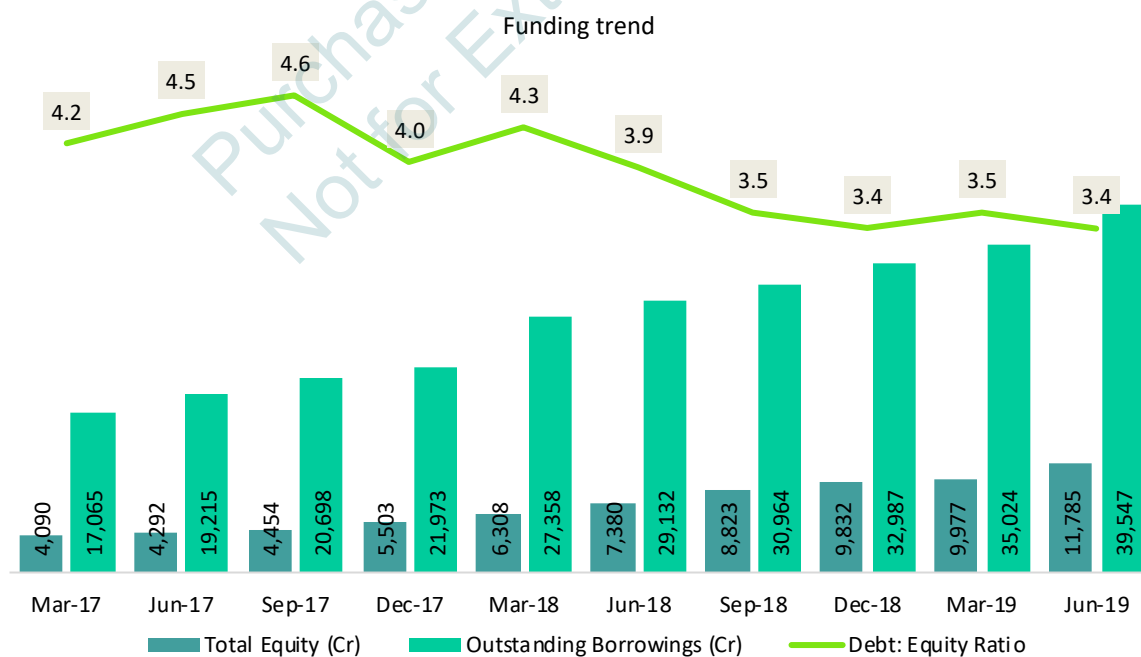
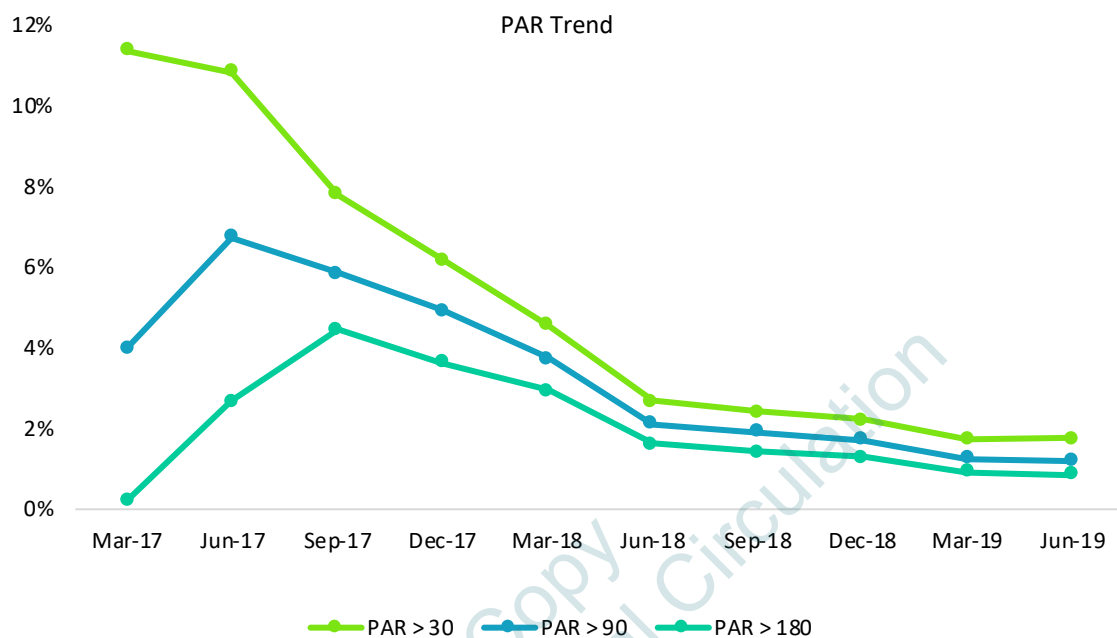
Q4 FY 16-17 to Q1 FY 19-20



*Analysis is based on the data of panel of MFIs in the current quarter

NBFC-MFI trends

Q4 FY 16-17 to Q1 FY 19-20

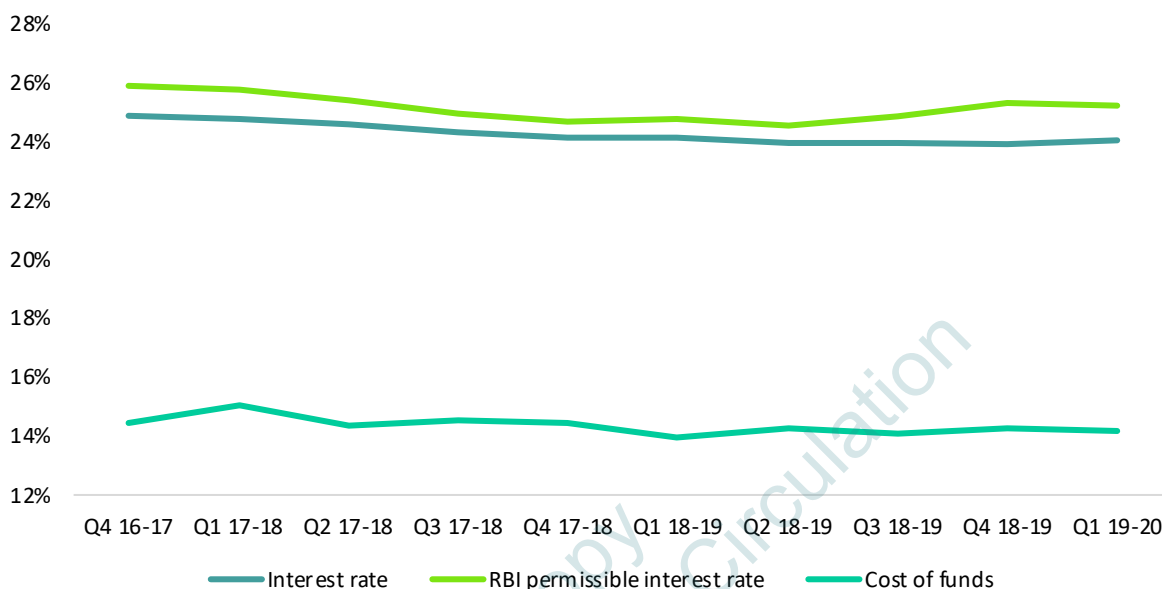


*Analysis is based on the data of panel of MFIs in the current quarter

NBFC-MFI trends

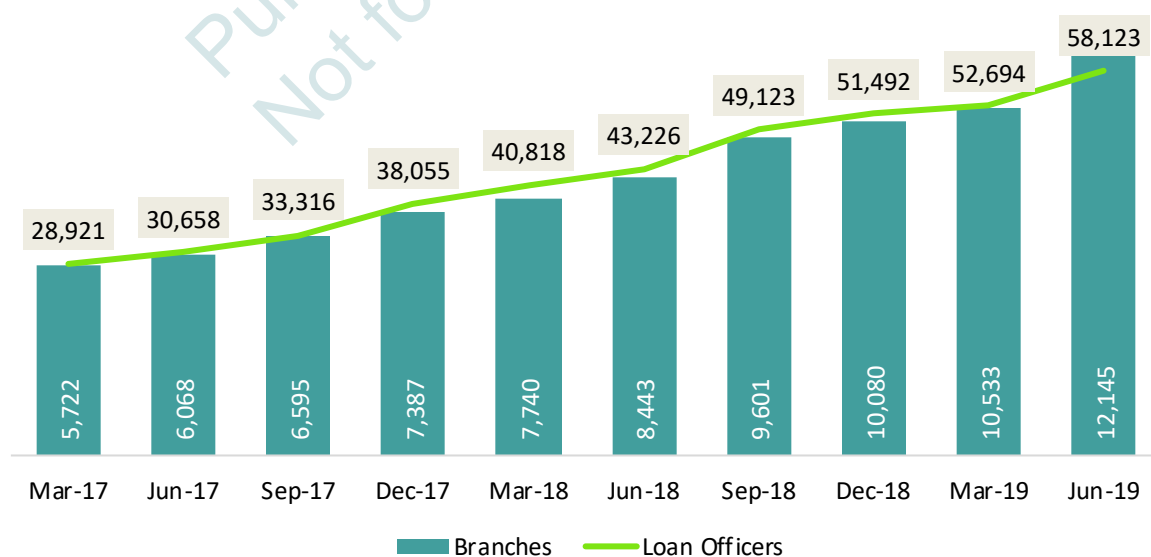
Q4 FY 16-17 to Q1 FY 19-20

Comparison of Interest rates and cost of funds trend



* Interest rate and Cost of funds shown above are simple averages

Branch Network



* Analysis is based on the data of panel of MFIs in the current quarter

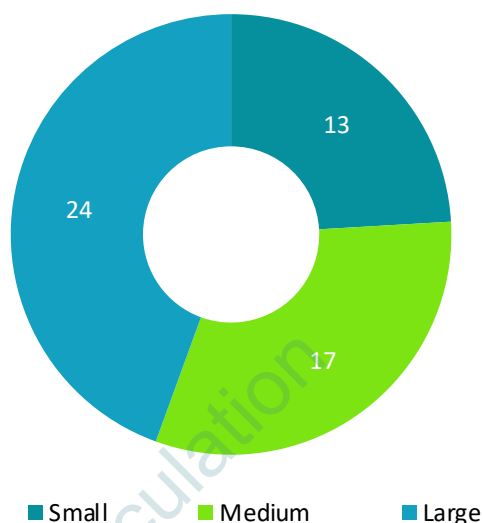
NBFC-MFI industry

As of 30 June 2019, amongst 54 MFIN member NBFC-MFIs, 13 are small (GLP < Rs 100 Cr), 17 medium (GLP between Rs 100-500 Cr) and 24 large (GLP > Rs 500 Cr).

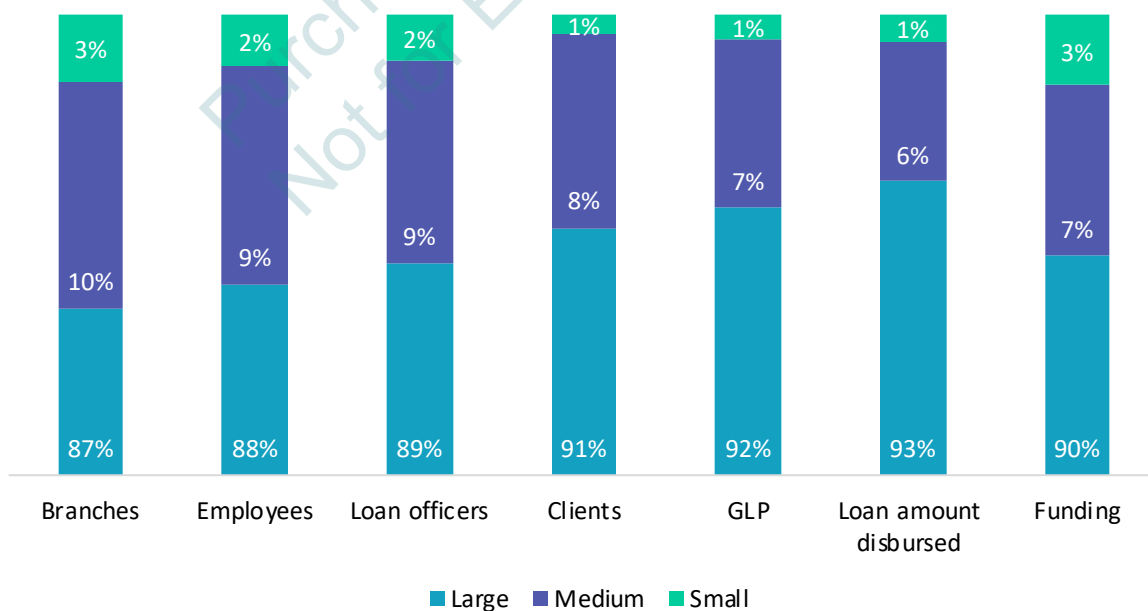
During last 12 months, 4 MFIs have moved from small category to medium category and 5 MFIs have moved from Medium to large category. New Members during the last one year include 5 Small, 2 Medium and 1 Large NBFC MFIs.

Large MFIs continue to hold largest proportion of industry outreach. Large MFIs account for 91.6% of the industry GLP, 90.8% of the client base, 92.7% of loan amount disbursed and 89.5% of debt funding received.

Distribution of MFIs as per size



Share of various peer group MFIs in industry



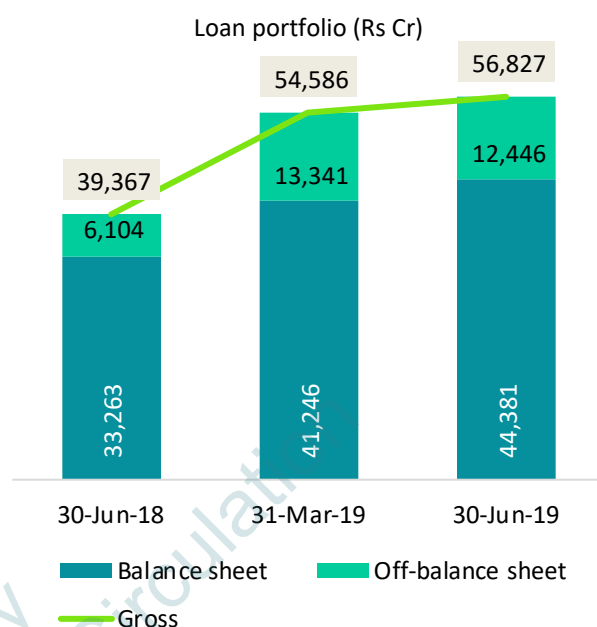
Portfolio

As on 30 June 2019, aggregated GLP of NBFC-MFIs stood at **Rs 56,827 Cr**, growth of **44%** in comparison to 30 June 2018 and **4%** over the quarter ending 31 March 2019.

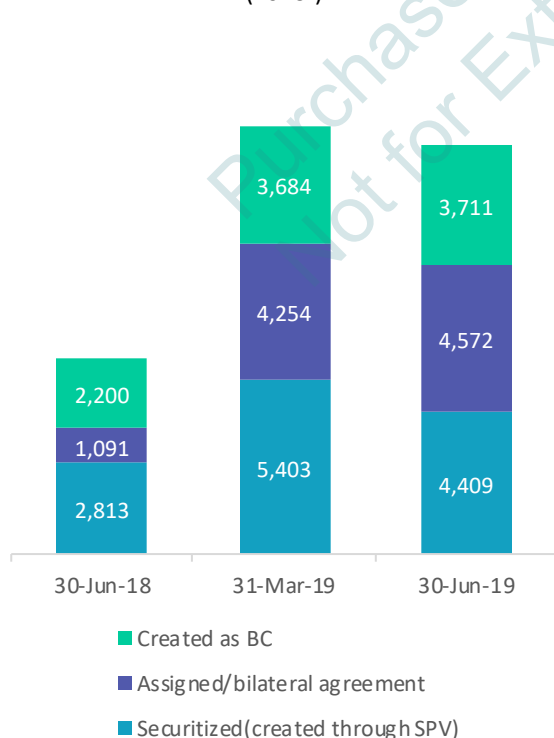
Off-balance sheet portfolio is **Rs 12,446 Cr**, which is 21.9% of the aggregated GLP. This is an increase of 104% over the last one year.

Within the off-balance sheet portfolio, portfolio created under Business Correspondent (BC) partnership has 30% share amounting to **Rs 3,711 Cr**. **Securitization contributes another 70% of total off-balance sheet portfolio.**

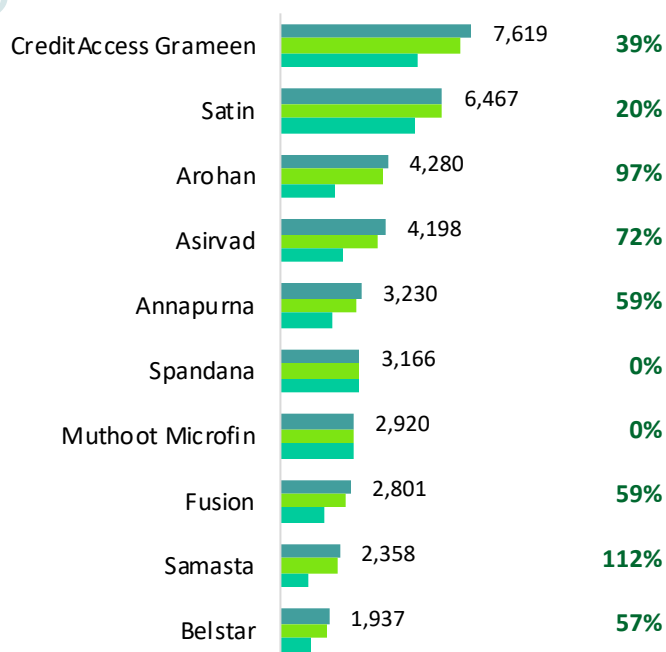
As on 30 June 2019, Top 10 MFIs accounted for **69%** of the industry portfolio.



Breakup of off - balance sheet portfolio (Rs. Cr)



Top 10 MFIs, GLP (Rs Cr)



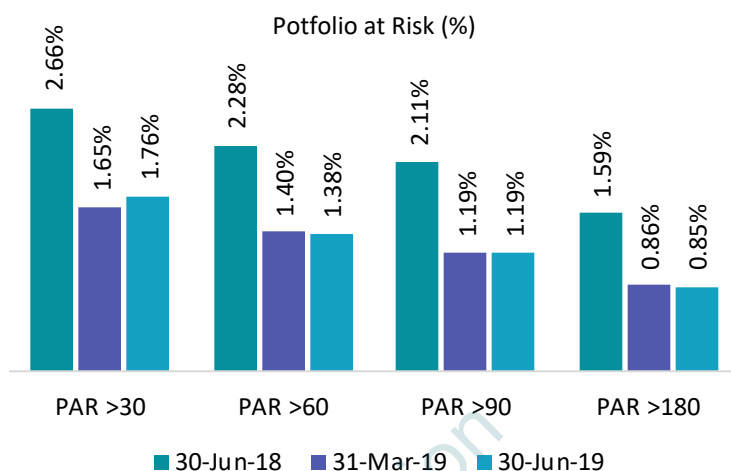
*Q4 FY 17-18 data for Muthoot Microfin and Spandana has been used for analysis as Q1 19-20 data for them is not available

Portfolio - Breakup and PAR

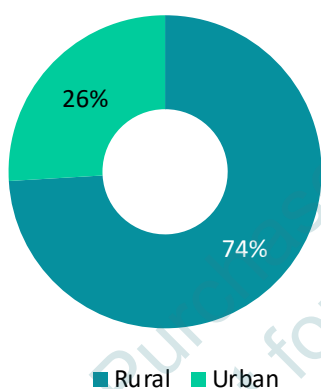
PAR >30 has reduced considerably from **2.66%** as on 30 June 2018 to **1.76%** as on 30 June 2019.

In terms of geographic spread, 74% of the portfolio is rural and 26% is urban.

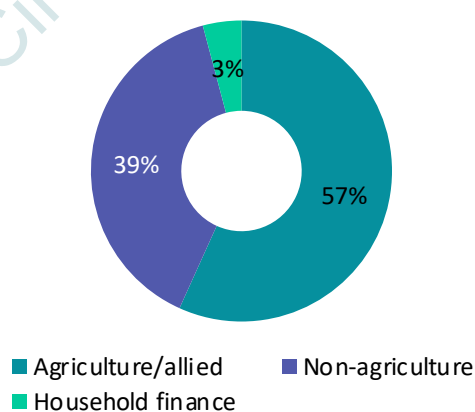
In terms of purpose, agriculture loans account for 57% of the GLP. Non-agriculture (trade/services and manufacturing) loans account for 40% and household finance loans account for 3% of the GLP.



Breakup of GLP- Geography
30 June 2019



Breakup of GLP- Purpose
30 June 2019



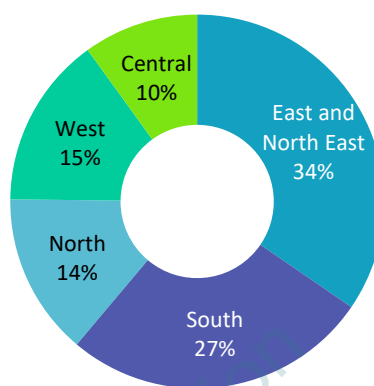
Lending Purpose	Share of total GLP
Agriculture and Allied Activities (total)	57%
Non-agriculture (total)	39%
Trade and services	32%
Manufacturing / production	7%
Household Finance (total)	4%
Education	1%
Medical	0%
Housing / home improvement	1%
Other household finance	2%

Portfolio – Regional distribution

In terms of regional distribution of portfolio (GLP), East and North East accounts for 34% of the total NBFC MFI portfolio, South 27%, North 14%, West 15% and Central contributes 10%.

Five top states in terms of loan amount outstanding viz. Karnataka, Tamil Nadu, Bihar, Odisha and Uttar Pradesh, account for 52% of GLP and top 10 states account for 83% of the total industry loan amount outstanding.

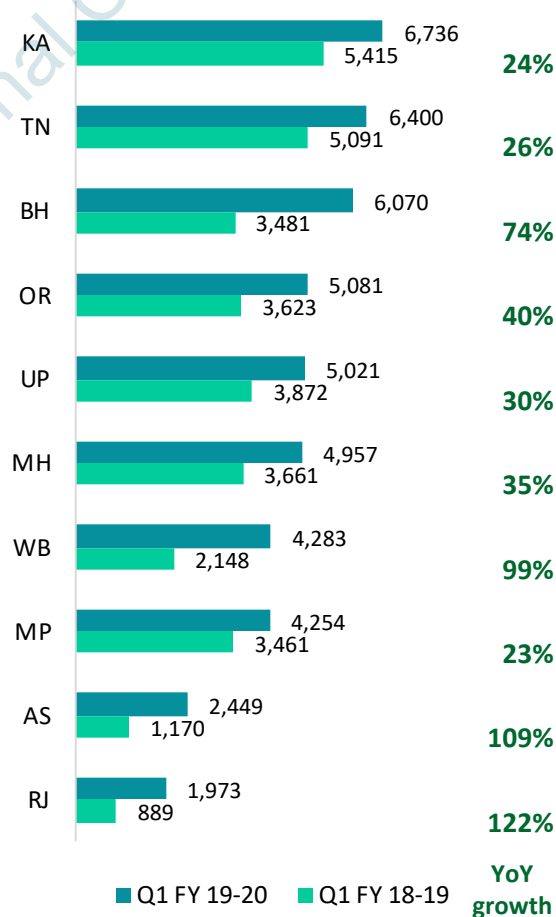
Regional distribution of GLP
30 June 2019



Portfolio at Risk for top 15 states in terms of GLP (30 June 2019)

States	PAR >30	PAR >90	PAR >180
KA	1.21%	0.94%	0.72%
TN	2.11%	1.11%	0.47%
BH	0.36%	0.24%	0.16%
OR	2.14%	0.53%	0.32%
UP	3.16%	2.48%	1.94%
MH	2.66%	2.15%	1.78%
WB	0.75%	0.52%	0.34%
MP	3.13%	2.40%	1.83%
AS	0.42%	0.27%	0.17%
RJ	0.74%	0.55%	0.38%
KL	2.94%	1.85%	0.98%
PB	1.48%	1.21%	0.98%
GJ	1.21%	0.95%	0.79%
CG	0.83%	0.55%	0.33%
JH	1.24%	0.93%	0.62%

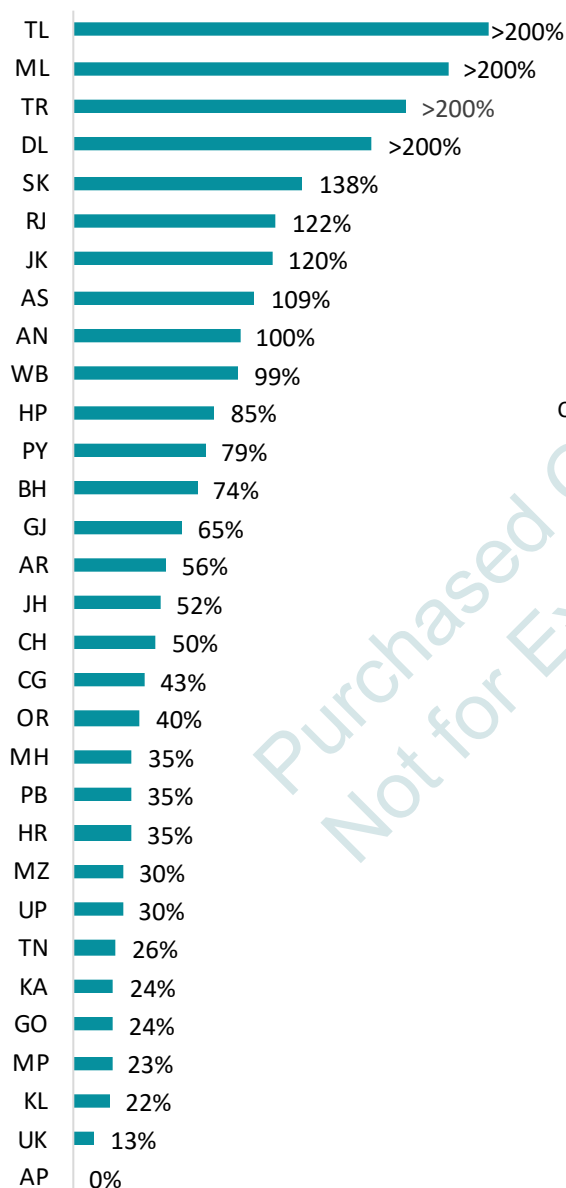
Top 10 states in terms of GLP (Rs Cr)



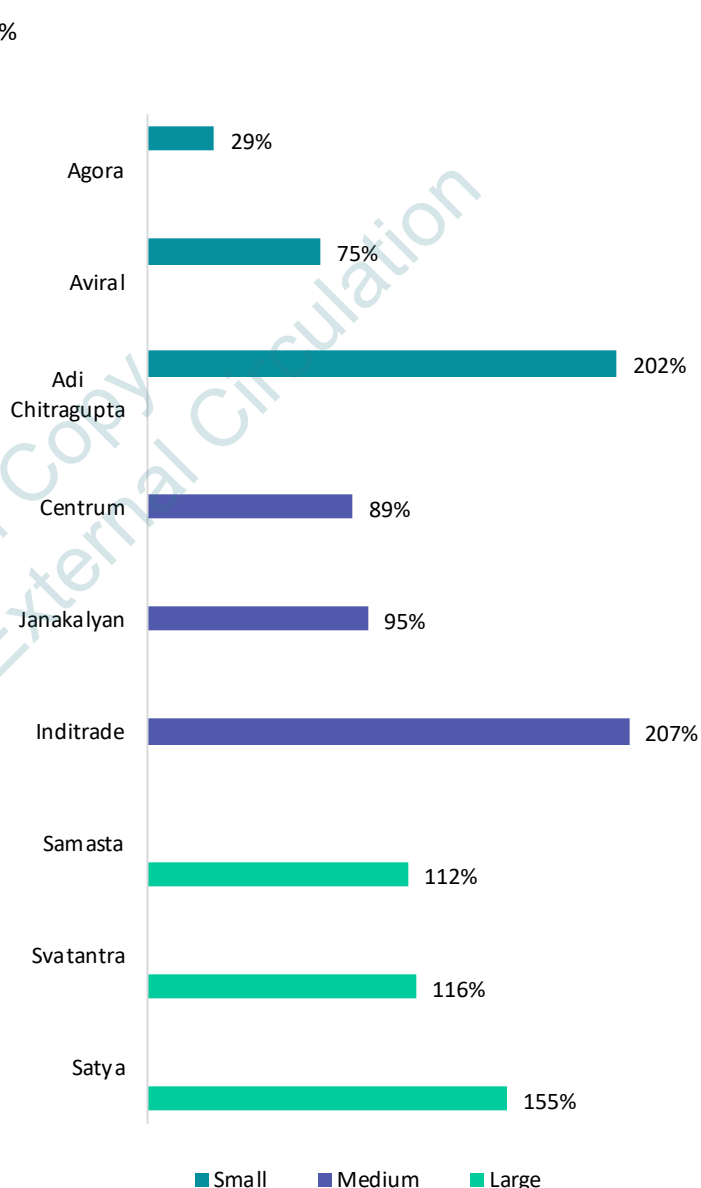
Portfolio – Growth rates

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

State wise GLP growth rate (Q1 FY 19-20 over Q1 FY 18-19)



Top MFIs (peer group-wise) with highest growth rates (% change Q1 FY 19-20 over Q1 FY 18-19)

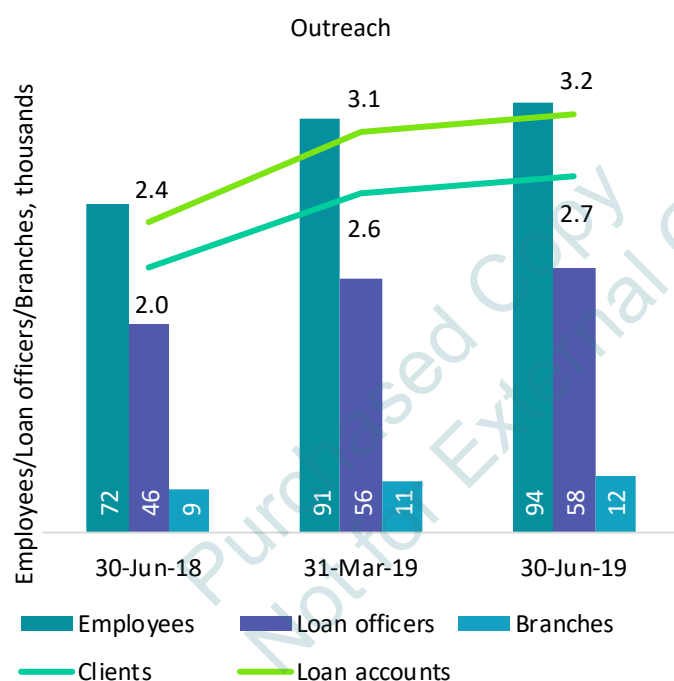


Outreach

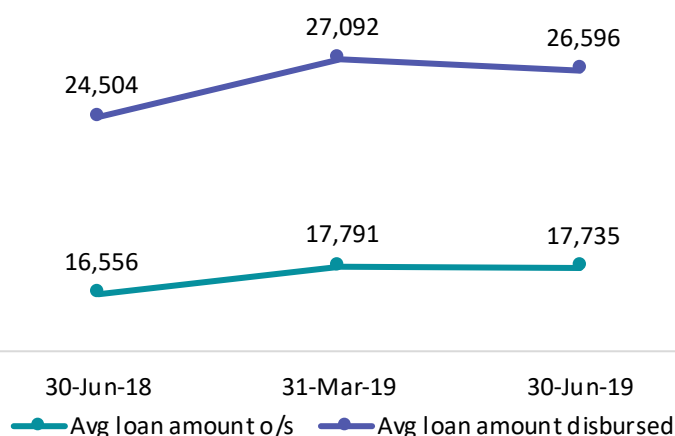
As on 30 June 2019, NBFC-MFIs on aggregated basis have a network of 12,145 branches and employee base of 94,325 staff, of which 72% are loan officers (58,123) who provide door-step credit to low-income clients served by the NBFC-MFIs. There has been growth of 34% in employees, 29% in loan officers and 33% branches compared with 30 June 2018.

As on 30 June 2019, MFIs have reported 2.7 Cr clients with 3.2 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with 30 June 2018, there has been YoY growth of 37% in clients and 39% in loan accounts.

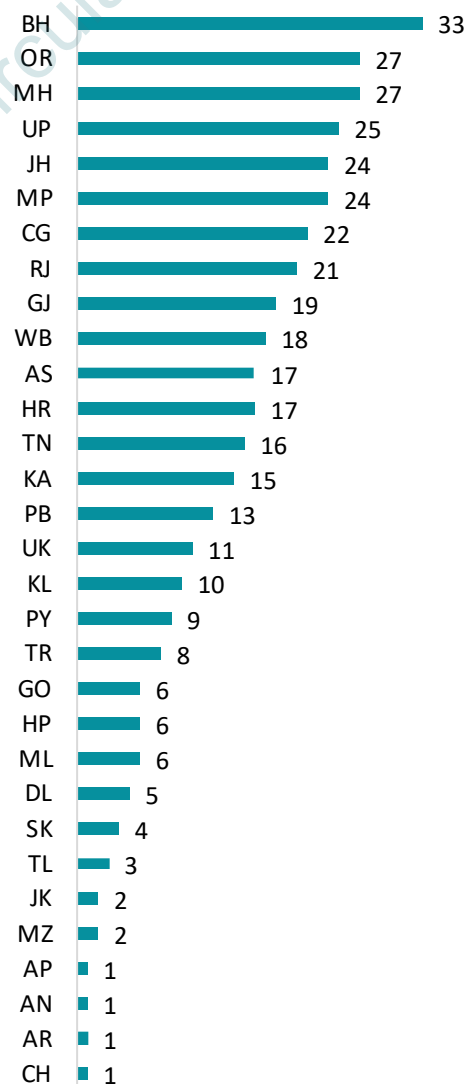
Average loan outstanding per account as of 30 June 2019 is Rs 17,735 which is slightly (8%) higher as compared to 30 June 2018. As of 30 June 2018 the average loan outstanding per account was Rs. 16,556.



Avg loan o/s and disbursements per accounts (Rs)



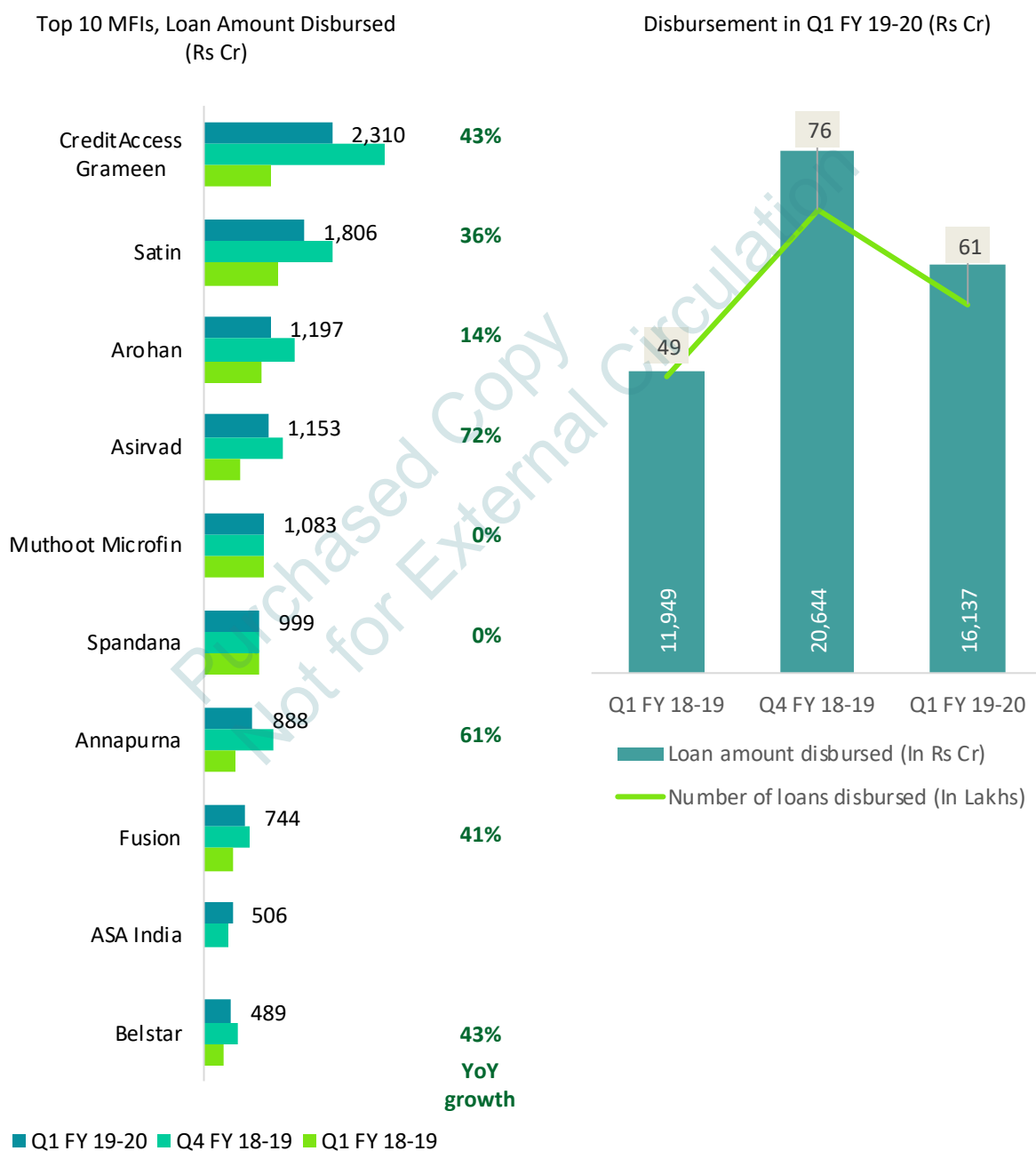
Number of MFIs
30 June 2019



Disbursements – MFI level

During Q1 FY 19-20, MFIs disbursed 61 Lakhs loans worth Rs 16,137 Cr. Compared with Q1 FY 18-19, there has been a YoY increase of 35% in number of loans disbursed and 24% in loan amount disbursed.

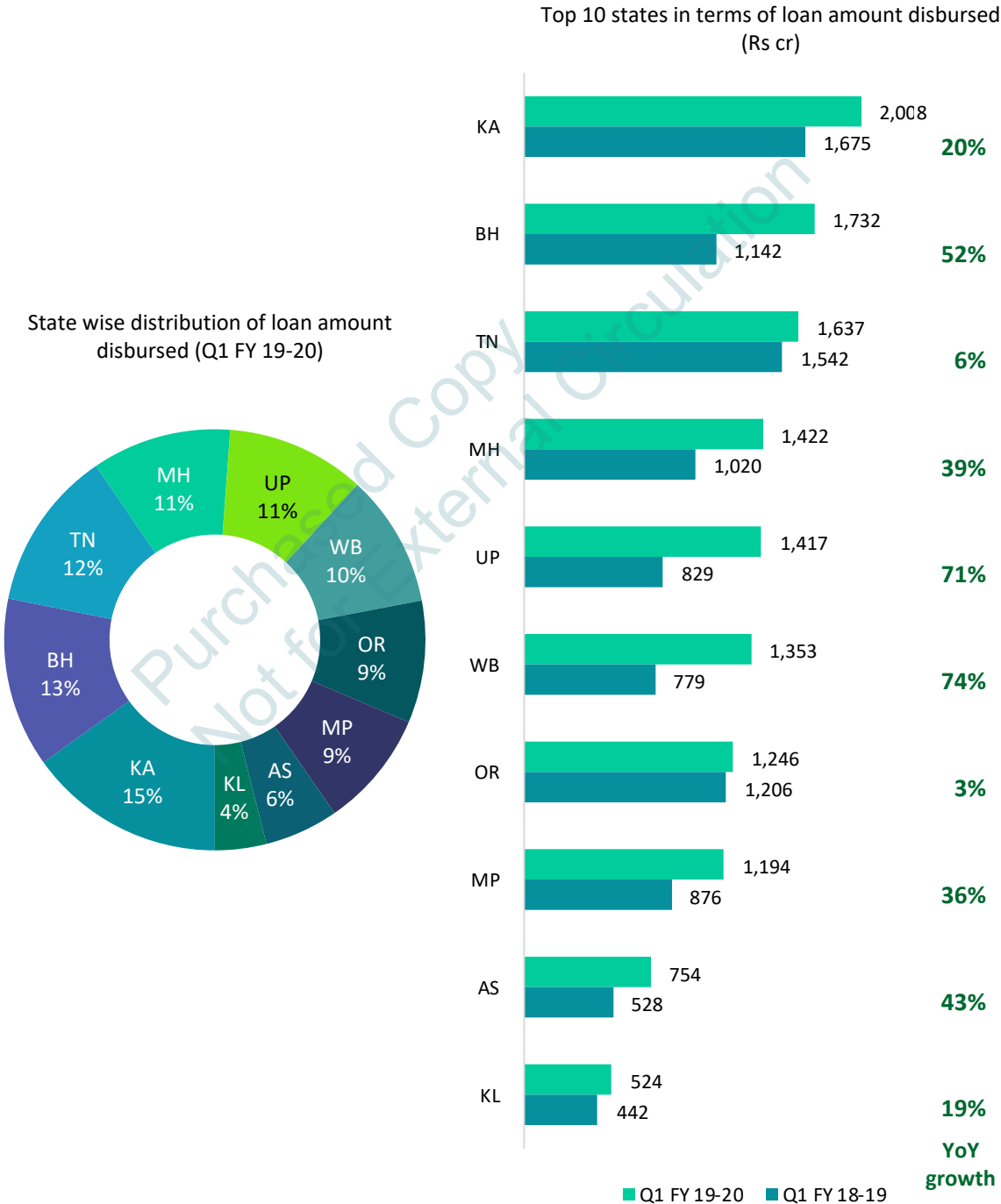
Top 10 MFIs in terms of loan amount disbursed accounted for 69% of industry disbursements in Q1 FY 19-20.



*Q4 2017-18 data for Muthoot Microfin and Spandana has been used for the analysis.

Disbursements – State level

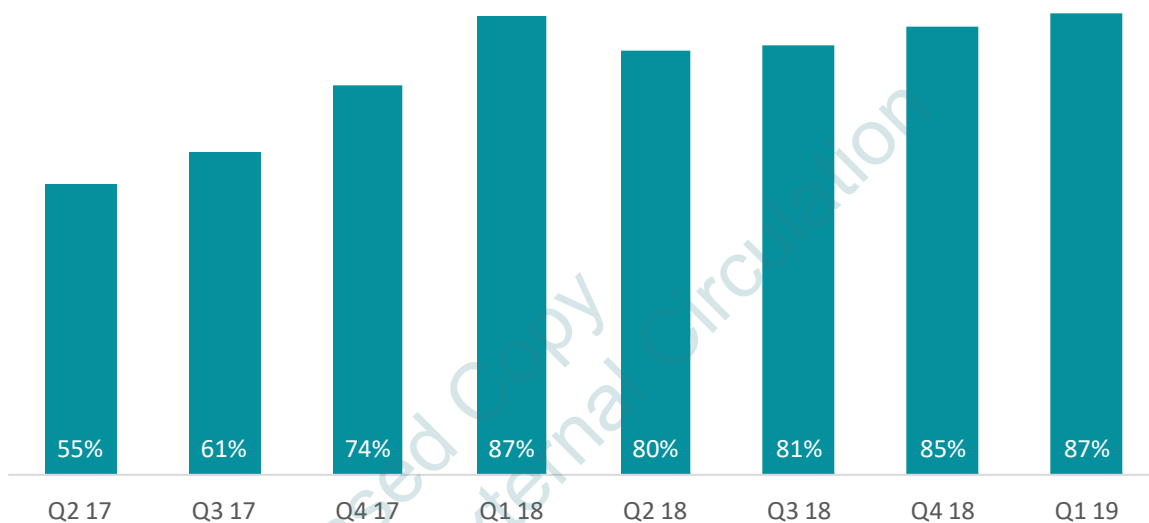
Top 5 states contributed 51% and top 10 states contribute 83% of total disbursement of Q1 FY 19-20



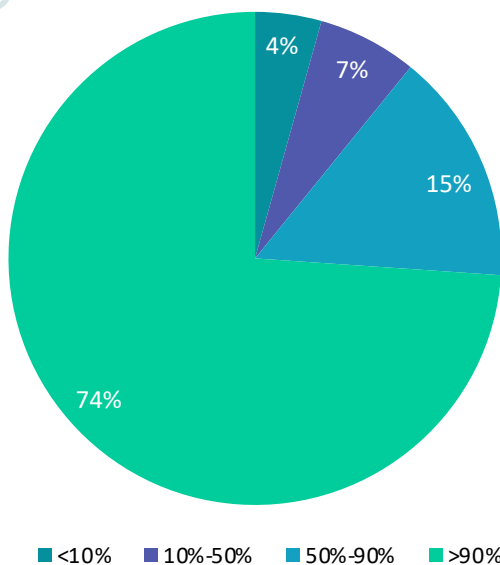
Cashless disbursements

Based on Q1 FY 19-20 data available for 46 NBFC MFI Members, loan amount disbursed through cashless mode is 87%. Majority of Members MFIs (~74%) have reported that more than 90% of their disbursement happen in Cashless mode.

Cashless disbursement (%)



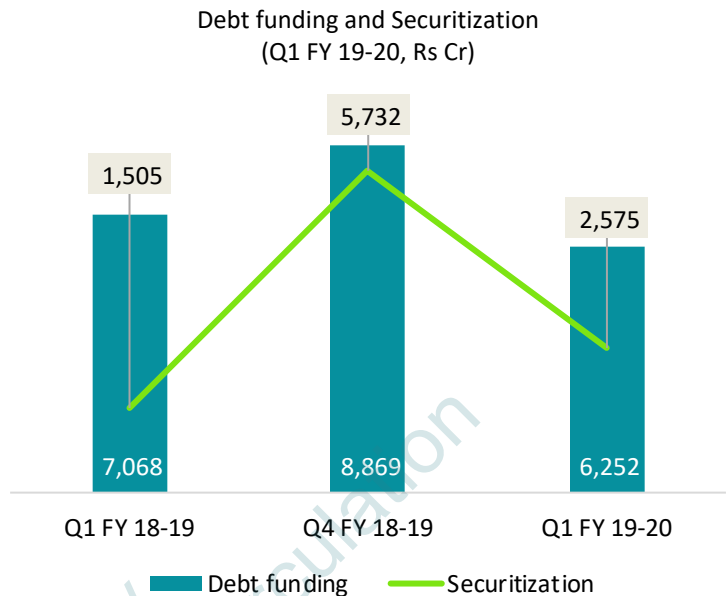
Cashless Disbursement across NBFC-MFI



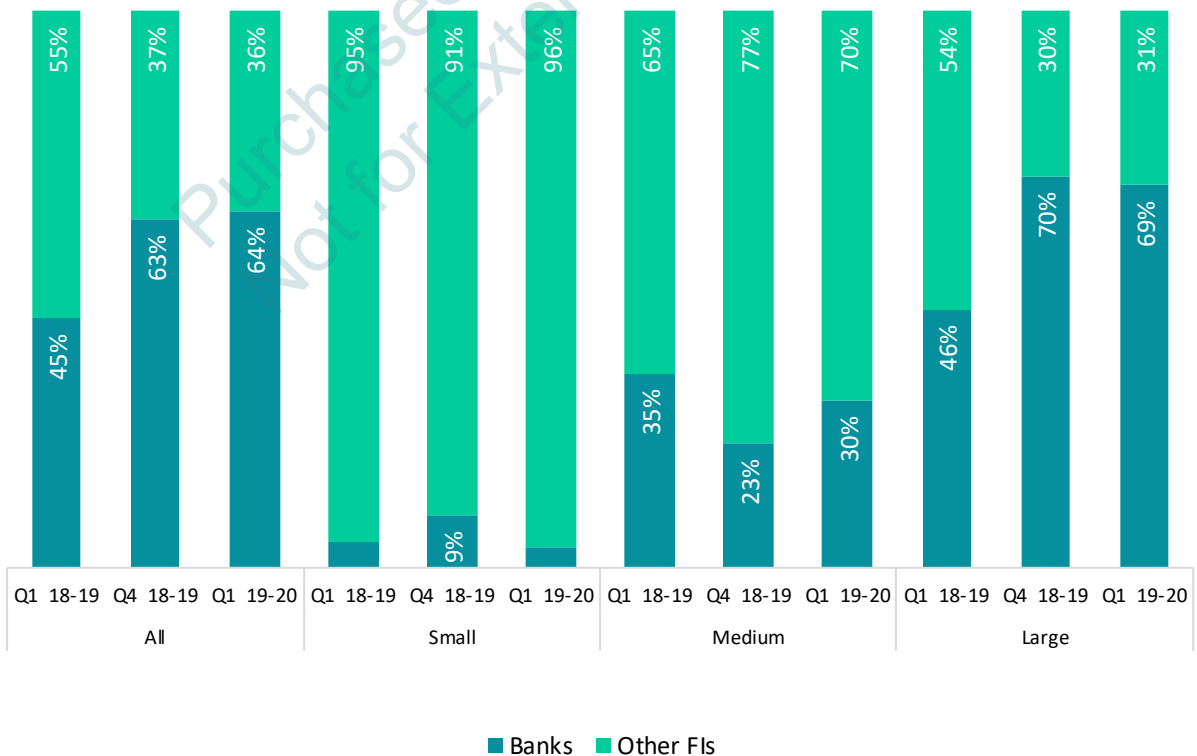
Debt funding

During Q1 FY 19-20, NBFC-MFIs received a total of **Rs 6,252 Cr** in debt funding (from Banks and other Financial Institutions). This represents a decline of **12%** compared to Q1 FY 18-19.

Large MFIs continue to source majority of their debt from banks (~69%). Medium and Small sized MFIs continue to source majority of their debt funding from Other FIs.



Break-up of debt funding

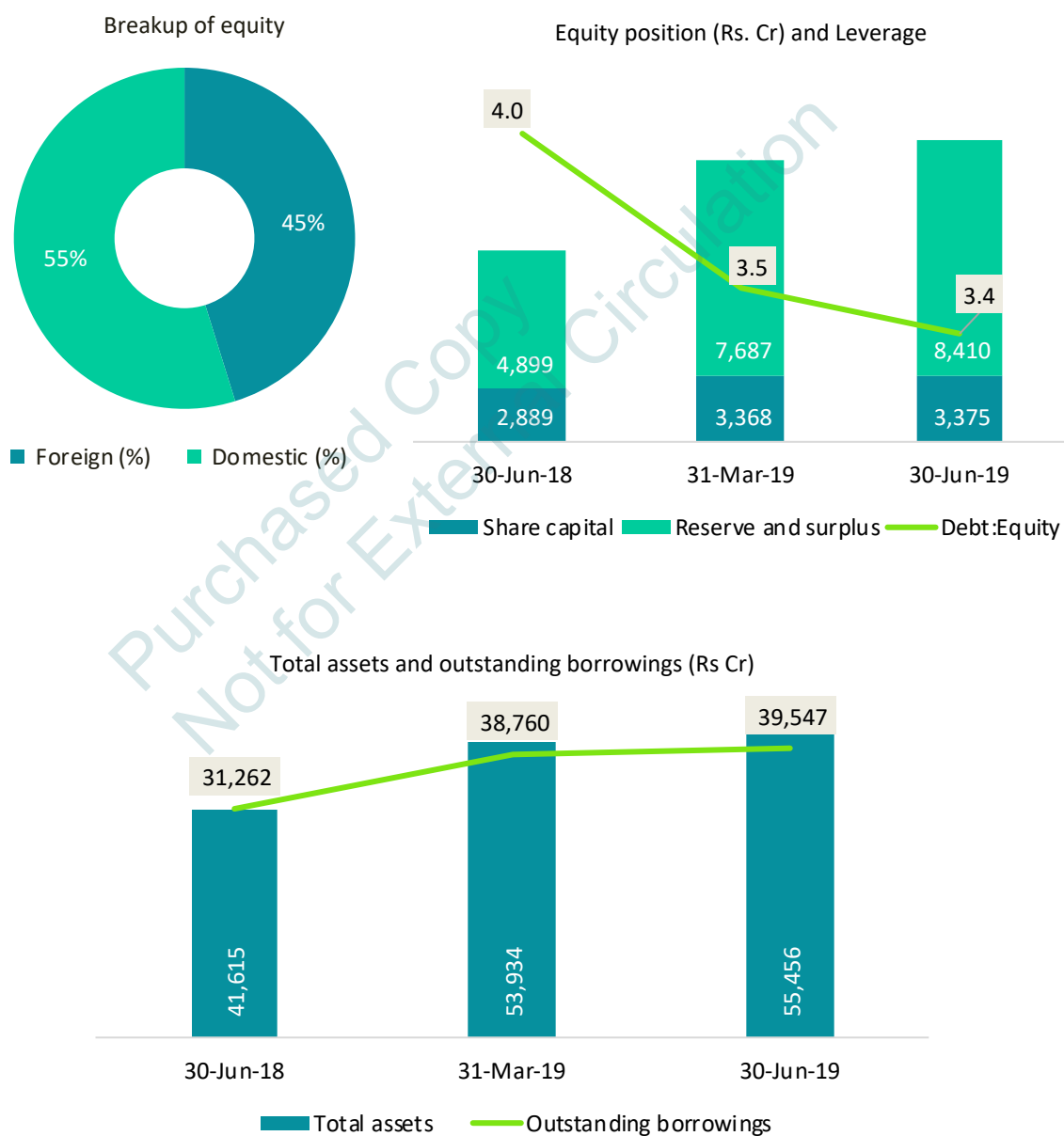


Financials

As on 30 June 2019, NBFC-MFIs have total asset base of Rs 55,456 Cr. Outstanding borrowings are Rs 39,547 Cr.

YoY growth of borrowings outstanding is 27% and of total asset is 33%.

Total equity of the industry stands at Rs 11,785 Cr which is 27% of the net owned portfolio. At an aggregated industry level, domestic equity is 55% of total equity.

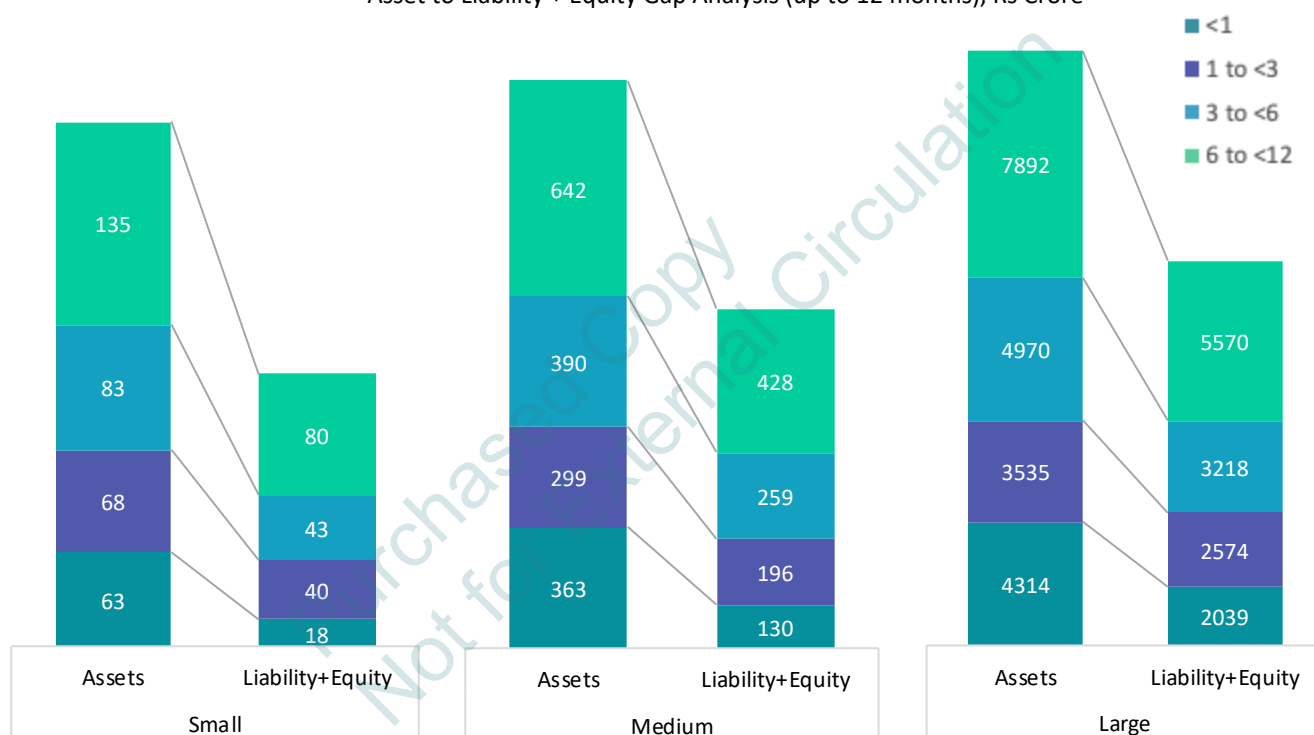


ALM Analysis

The analysis of Asset Liability Management (ALM) of MFIN member MFIs is based on self-reported data as on 30 June 2019, provided by 37 institutions including 11 small, 10 medium and 16 large NBFC-MFIs. In terms of portfolio size, they represent 55% of the overall GLP of 54 MFIN members. The small MFIs in the sample represent 85%, medium 55% and large 54% of GLP of their respective categories. The maturity buckets (for assets & liabilities) used for analysis are <1 month, 1 to <3 months, 3 to <6 months, 6 to <12 months and >12 months.

The graph below depicts the gap between assets and (liability + equity) of various sizes of MFIs in different maturity bucket (up to <12 months).

Asset to Liability + Equity Gap Analysis (up to 12 months), Rs Crore



It is evident that all sizes of NBFC-MFIs continue to be well placed in terms of ALM across various buckets. However, the gap (difference between assets & liability+equity) reduces across buckets: The gap was 54% of total assets for <1 month, 42% for 1 to <3 months and around 35% for 3 to <6 months and 30% for 6 to <12 months buckets for the overall sample.

The gap for >12 months is negative across all categories mainly because of smaller value of portfolio maturing (29% of total on balance sheet portfolio) in comparison to amount of borrowing maturing (45% of total loan and interests repayable) in this bucket.

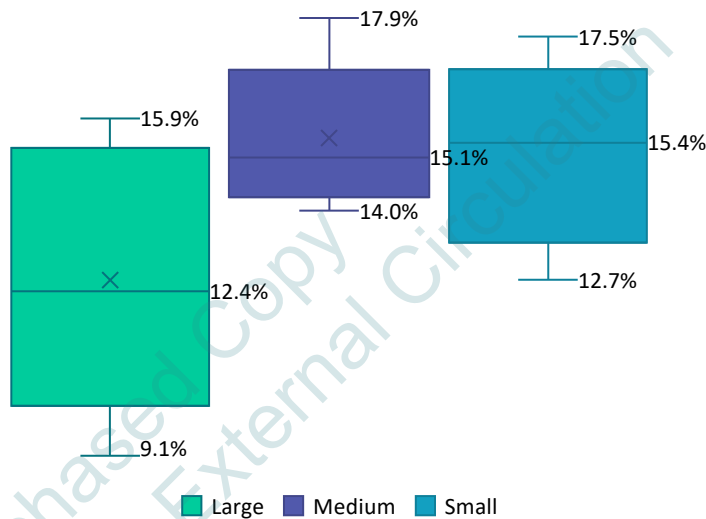
It is evident from the ALM analysis that **borrowings of MFIs are of longer term while assets are of shorter-term**. As a result, they have a comfortable gap as on 30 June 2019 to manage their obligations for the upcoming quarter (Jul-Sep 2019) and up to the next 12 months.

Cost of funds and pricing

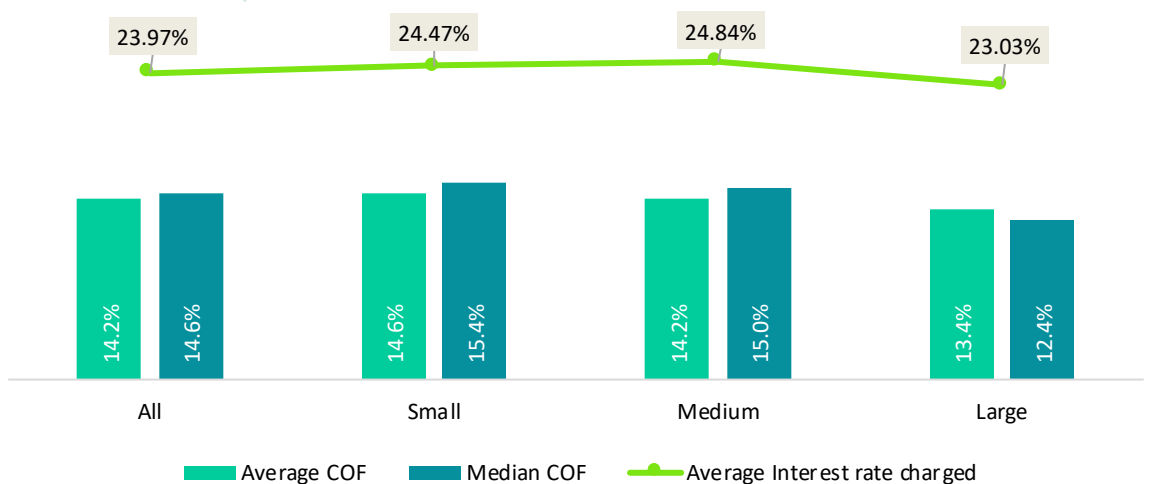
At an industry level average cost of funds for Q1 FY 19-20 is 14.2% and Median Cost of funds is 14.8%. Overall spread of cost of funds ranges from 9.1% - 17.9%. For,

- Large MFIs, the range is between 9.1% - 15.9%.
- Medium MFIs, range is between 14.0% to 17.9%.
- Small MFIs, range is between 12.7% to 17.5%.

Cost of Funds %
Q1 FY 19-20



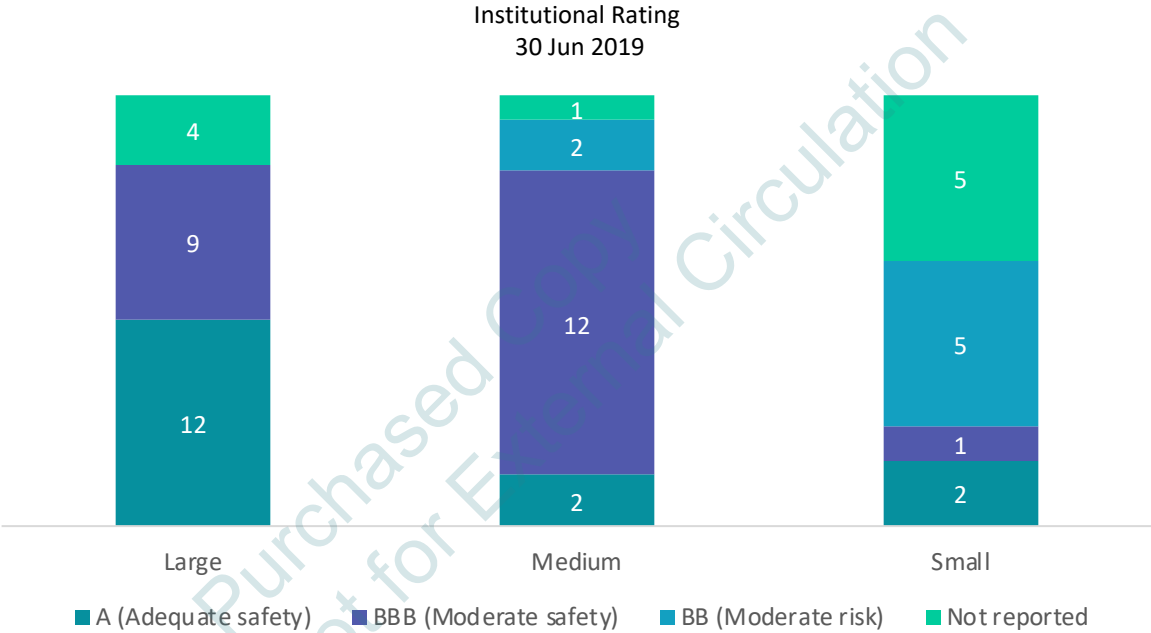
Average cost of funds (as calculated for margin calculation) and average interest rate charged (Q1 FY 19-20) to borrowers



*Average interest rate charged is on majority portfolio

Institutional rating

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



Productivity ratios

On an average a loan officer caters to 470 clients with a portfolio of Rs 1.1 Cr. Similarly, on an average a branch caters to 2,247 clients with a portfolio of Rs 4.7 Cr.



Section III

MFIN Associates

(CBCs & NBFCs)

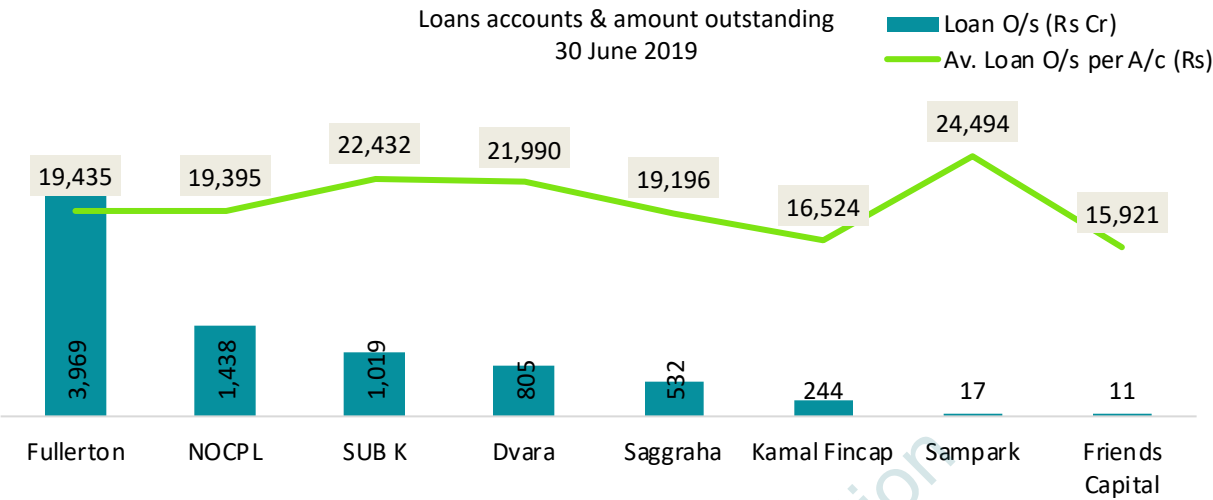
Highlights – MFIN Associates

This section on the MFIN Associates, is based on the analysis of self reported data provided by eight 'Other Lenders' including four Corporate Business Correspondents (CBCs) and four NBFCs. The CBCs include Basix Sub K iTransactions LTD (**Sub K**), Kamal Fincap Pvt Ltd (**Kamal**), SaGgraha Management Services Pvt Ltd (**SaGgraha**), New Opportunity Consultancy Pvt Ltd (**NOCPL**) while the NBFCs include **Dvara KGFS** (Dvara), Friends Capital Services Limited (**FCSL**), Fullerton India Credit Company Ltd. (**Fullerton**) and Sampark Fin. Services Private Limited (**Sampark**). Of the NBFCs, Dvara also has an off-balance sheet portfolio. Some highlights for the first quarter of FY 2019-20 are as under:

- As of 30 June 2019, the MFIN Associates were managing **Rs 0.41 Cr** loan accounts with aggregate loan portfolio of **Rs 8,036 Cr** and an **average loan outstanding** per account of **Rs 19,667**. This represents a QoQ growth of 1% in portfolio and 4% in loan accounts.
- The contribution of the CBCs to the Associates' GLP as on 30 June 2019 was around 40% (Rs 3,234 Cr). Since CBCs manage the loan accounts and portfolio for their partner banks, this represents around **4.8% of the outreach** (loan accounts) and **4.1% of the portfolio** of banks as on 30 June 2019.
- The Associates have been able to achieve this outreach through 11,479 employees across 1,412 branches (customer service centres for the CBCs) with operations in **21 states**.
- The **average loan disbursed** per account during Q1 FY 2019-20 was **Rs 32,720**. Overall, the Associates disbursed Rs 1,828 Cr through 5.6 Lk accounts during this quarter.
- Portfolio at Risk (PAR) > 30 as on 30 June 2019 is **1.5%**, an improvement from 1.7% as on 31 March 2019.
- In terms of **regional distribution** of Associates, South accounts for 52% followed by West 29%, Central 10%, East and North East 6% and North 3%.

Indicator	Q1 FY 19-20	Q4 FY 18-19	QoQ change (%)
	30 June 19	31 Mar 19	
Branches	1,412	1,409	0%
Employees	11,479	10,818	6%
Loan accounts (Cr)	0.41	0.39	4%
Gross Loan Portfolio (Rs Cr)	8,036	7,988	1%
Loans disbursed (during the quarter, Lk)	5.6	7.6	-27%
Loan amount disbursed (during the quarter, Rs Cr)	1,828	2,482	-26%

Portfolio

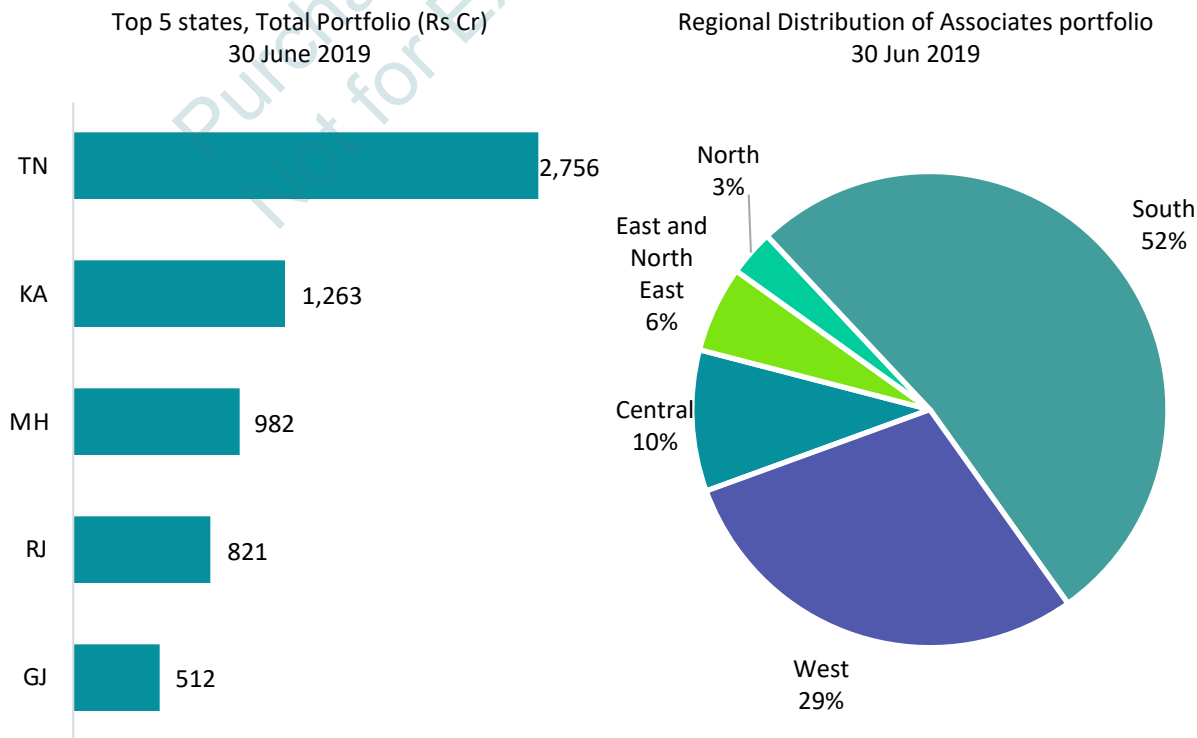


As of 30 June 2019, the aggregated portfolio managed by the MFIN Associates was **Rs 8,036 Cr.**

Among the CBCs, NOCPL is the largest with managed portfolio of Rs 1,438 Cr while among the NBFCs Fullerton is the largest with a portfolio of Rs 3,969 Cr.

The **average loan outstanding per account** ranged from around Rs 16,500 to Rs 24,500 across the 8 Associates while the overall average was Rs 19,667.

The **Top 5 states** (Tamil Nadu, Karnataka, Maharashtra, Rajasthan and Gujarat) accounted for 79% of the portfolio managed by the Associates, as on 30 June 2019.



Portfolio break-up and PAR

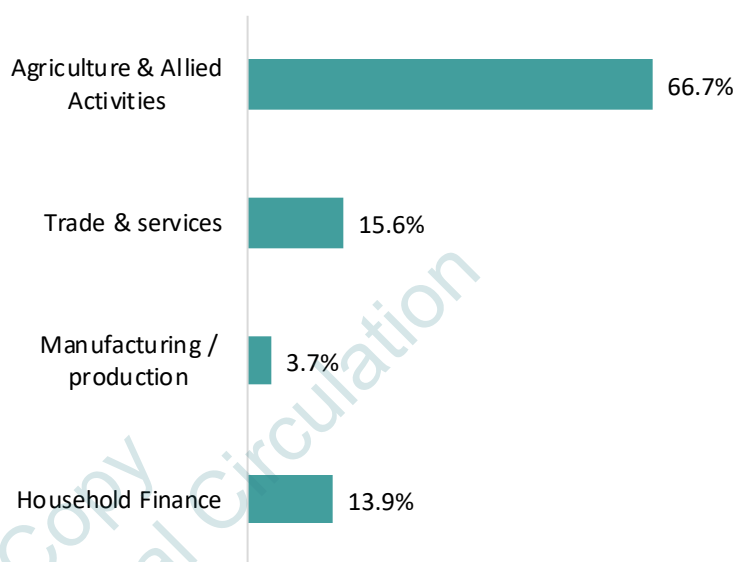
The portfolio of the Associates is well diversified in various income generating activities with 66.7% in agriculture and allied activities, 15.6% in trade and services, 13.9% in household finance and 3.7% in manufacturing/ production.

In terms of geographical distribution, a majority (66%) of portfolio is in urban areas.

The overall portfolio quality as depicted by PAR >30 of 1.50% as on 30 June 2019 is healthy, an improvement in comparison to 1.66% as on 31 March 2019.

The Top 5 states in terms of portfolio (Tamil Nadu, Maharashtra, Karnataka, Rajasthan and Gujarat) account for 79% of the PAR >30 days.

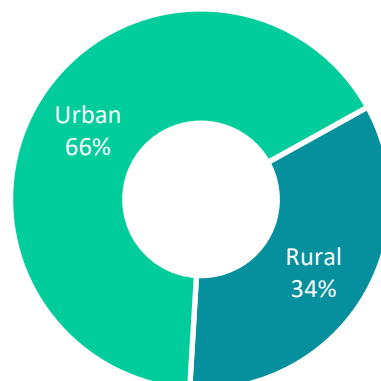
Lending purpose, as % of total portfolio
30 Jun 2019



Portfolio at Risk for Top 10 states in terms of portfolio (30 June 2019)

States	PAR >30	PAR >90	PAR >180
TN	1.2%	1.7%	1.1%
KA	1.2%	1.4%	0.9%
MH	0.4%	0.8%	0.5%
RJ	0.9%	1.4%	0.9%
GJ	1.7%	3.2%	2.2%
MP	1.3%	1.8%	0.8%
CG	0.3%	0.5%	0.3%
OR	0.5%	1.8%	1.6%
KL	0.2%	0.4%	0.3%
WB	0.1%	0.1%	0.1%
Total	1.50%	0.99%	0.61%
Total 31 March 2019	1.66%	0.79%	0.51%

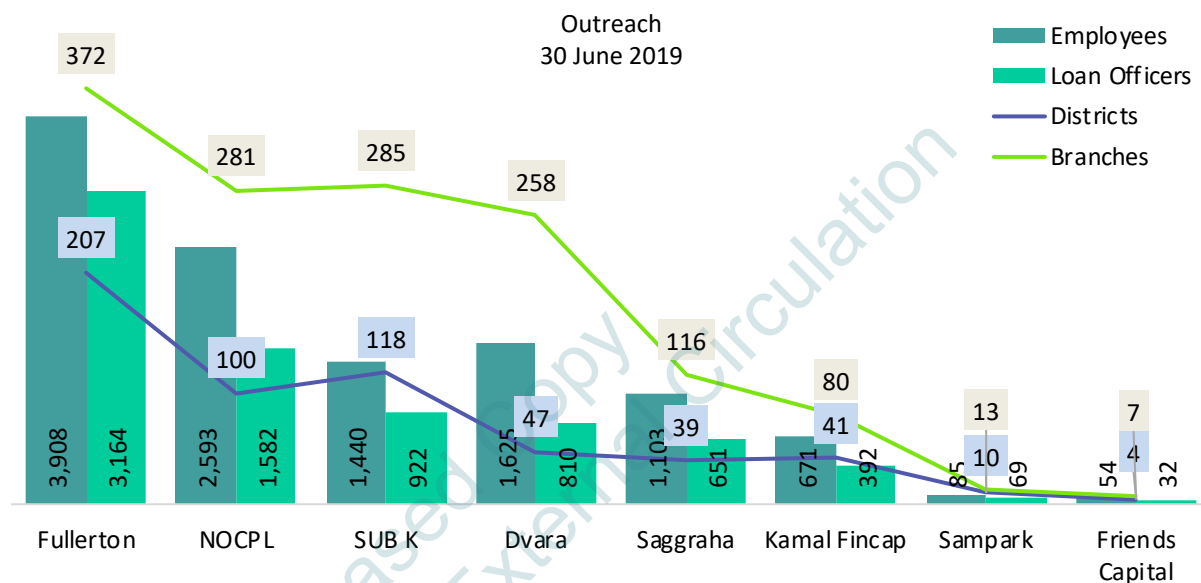
Break-up of Associates portfolio - Geography
30 Jun 2019



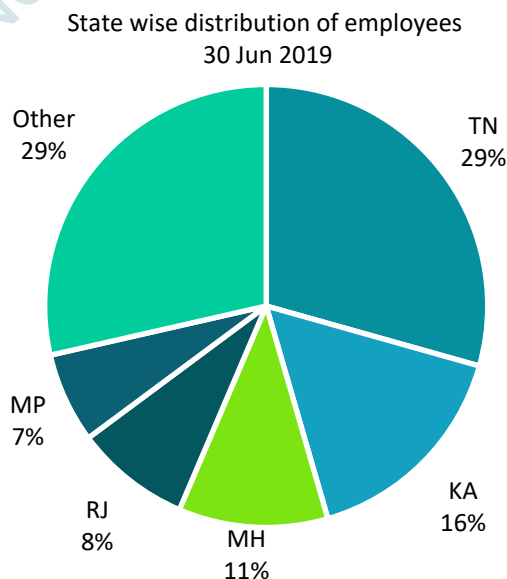
Outreach

As on 30 June 2019, the Associates have operations in 21 states. Five Associates have operations in Karnataka and Odisha, four have operations in Chhattisgarh, Madhya Pradesh, Maharashtra and Tamil Nadu and three have operations in Gujarat, Kerala and & Rajasthan.

On an aggregated basis (as on 30 June 2019), the Associates have employed 11,479 employees of which 7,622 (66%) are loan officers, based out of 1,412 branches (customer service centers for CBCs) located in 566 districts. The number of employees have grown by 6%, loan officers by 2% and branches/CSCs by 0.2% in Q1 FY 2019-20.



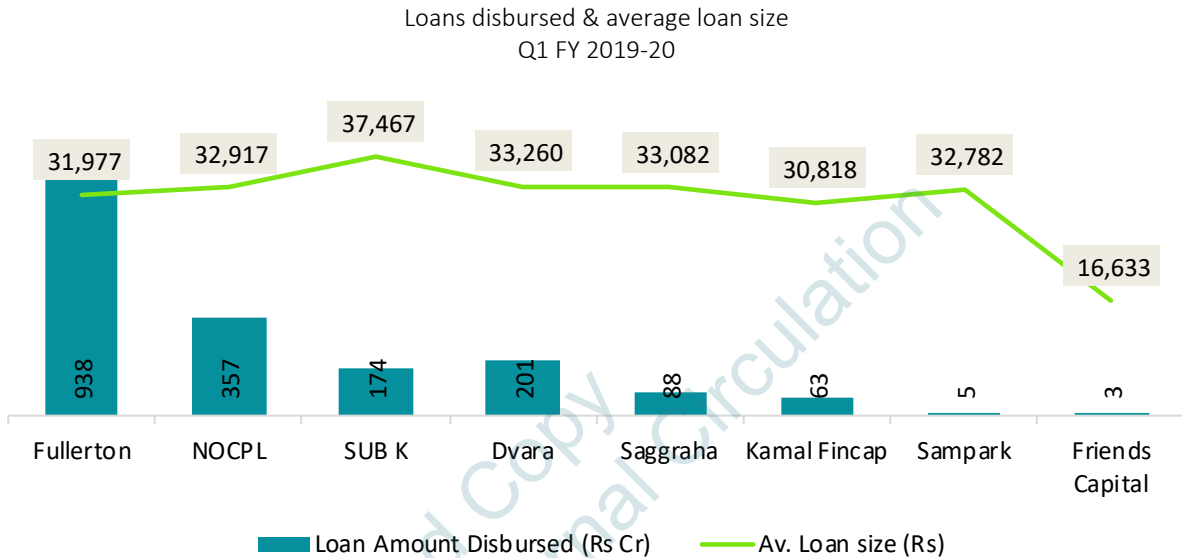
Five states accounted for more than 71% of the employees, at 979 branches (~69% of total branches) in 317 districts (56% of total districts) where the Associates have their operations.



Disbursement

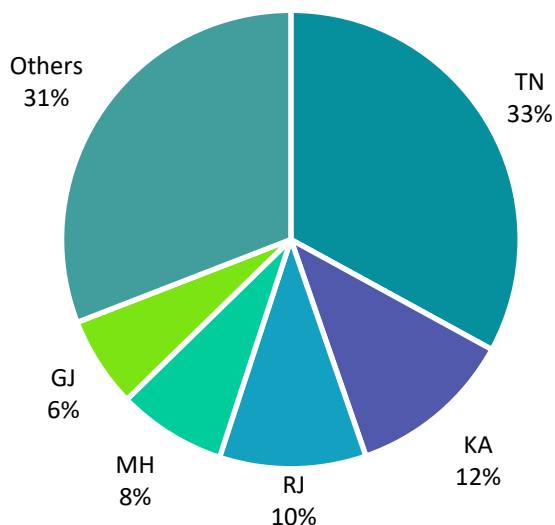
The Associates disbursed a total of **Rs 1,828 Cr** during Q1 FY 2019-20 to 5.6 Lk account with an **average loan size of Rs 32,477**.

Among the NBFCs, Fullerton had the highest disbursement of Rs 938 Cr while among the CBCs, NOCPL had the highest disbursement of 357 Cr. Sub K had the highest average loan size of Rs 37,467.



The Top 5 states in terms of disbursement include Tamil Nadu, Karnataka, Rajasthan, Maharashtra, and Gujarat which together accounted for around 69% of the disbursement during Q1 FY 2019-20.

State wise distribution of loan disbursed
Q1 FY 2019-20



Annexures

Annexure 1: Grouping of NBFC-MFIs (Q1 19-20)

Small GLP < Rs 100 Cr	Medium GLP Rs 100 -500 Cr	Large GLP > Rs 500 Cr
n=13	n=17	n=24
Adi Chitrugupta	Adhikar	Annapurna
Agora	Arth	Arohan
Aviral	Centrum	ASA India
BWDA	Growing Opportunity	Asirvad
Hindusthan	G U	Belstar
Mitrata	Inditrade	Chaitanya
MSM	Jagaran	CreditAccess Grameen
NEED	Janakalyan	Fino Finance
SAVE	Light	Fusion
Shikhar	M Power	Madura
Sindhuja	Margdarshak	Midland
Svamaan	Nightingale	Muthoot Microfin
Unnati	Saija	Namra
	Sambandh	Pahal
	Sarala	Samasta
	Svasti	Satin
	Unacco	Satya
		Share
		Sonata
		Spandana
		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	Andaman and Nicobar Islands
Sikkim			Uttarakhand	
Tripura				
West Bengal				

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 19-20	Q4 FY 18-19	Q1 FY 18-19
	n = 54	n= 52	n = 45
1	Adhikar	Adhikar	Adhikar
2	Adi Chitragupta	Adi Chitragupta	Adi Chitragupta
3	Agora	Agora	Agora
4	Annapurna	Annapurna	Annapurna
5	Arohan	Arohan	Arohan
6	Arth	Arth	
7	ASA India	ASA India	
8	Asirvad	Asirvad	Asirvad
9	Aviral	Aviral	Aviral
10	Belstar	Belstar	Belstar
11	BWDA	BWDA	
12	Centrum	Centrum	Centrum
13	Chaitanya	Chaitanya	Chaitanya
14	CreditAccess Grameen	CreditAccess Grameen	CreditAccess Grameen
15	Fino Finance	Fino Finance	Fino Finance
16	Fusion	Fusion	Fusion
17	G U		
18	Growing Opportunity	Growing Opportunity	Growing Opportunity
19	Hindusthan	Hindusthan	Hindusthan
20	Inditrade	Inditrade	Inditrade
21	Jagaran	Jagaran	Jagaran
22	Janakalyan	Janakalyan	Janakalyan

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 19-20	Q4 FY 18-19	Q1 FY 18-19
	n = 54	n= 52	n = 45
23	Light	Light	Light
24	M Power	M Power	M Power
25	Madura	Madura	Madura
26	Margdarshak	Margdarshak	Margdarshak
27	Midland	Midland	Midland
28	Mitrata	Mitrata	
29	MSM	MSM	MSM
30	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
31	Namra	Namra	Namra
32	NEED	NEED	NEED
33	Nightingale	Nightingale	Nightingale
34	Pahal	Pahal	Pahal
35	Saija	Saija	Saija
36	Samasta	Samasta	Samasta
37	Sambandh	Sambandh	Sambandh
38	Sarala	Sarala	
39	Satin	Satin	Satin
40	Satya	Satya	Satya
41	SAVE	SAVE	
42	Share	Share	Share
43	Shikhar	Shikhar	Shikhar
44	Sindhuja	Sindhuja	

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 19-20	Q4 FY 18-19	Q1 FY 18-19
	n = 54	n= 52	n = 45
45	Sonata	Sonata	Sonata
46	Spandana	Spandana	Spandana
47	Svasti	Svasti	Svasti
48	Svamaan		
49	Svatantra	Svatantra	Svatantra
50	SVCL	SVCL	SVCL
51	Unacco	Unacco	Unacco
52	Unnati	Unnati	Unnati
53	Vaya	Vaya	Vaya
54	VFS	VFS	VFS

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Branches					Loan accounts (Lakhs)			
30-June-19	9,283	294	1,181	7,808		238	4	25	209
31-March-19	11,475	368	1,193	9,914		307	4	25	278
30-June-18	12,145	352	1,193	10,600		320	4	24	292
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	31%	20%	1%	36%		34.8%	-10.5%	-0.3%	39.7%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	6%	-4%	0%	7%		4.4%	-4.3%	-1.1%	5.0%
	Employees					Loan Officers			
30-June-19	71,854	1,838	9,568	60,448		45,798	1,099	5,184	39,515
31-March-19	90,505	1,942	8,680	79,883		55,856	1,102	4,958	49,796
30-June-18	94,325	2,137	8,912	83,276		58,123	1,168	5,079	51,876
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	31%	16%	-7%	38%		27%	6%	-2%	31%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	4%	10%	3%	4%		4%	6%	2%	4%
	Gross loan portfolio (Rs. Cr)					Off balance sheet portfolio (Rs. Cr)			
30-June-19	39,367	630	3,923	34,814		6,104	112	467	5,525
31-March-19	54,586	652	4,475	49,459		13,341	191	1,145	12,005
30-June-18	56,827	603	4,167	52,057		12,446	156	1,082	11,207
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	44%	-4%	6%	50%		104%	40%	132%	103%
% change in Q1 FY 19-20 over Q4 FY 18-19 (YoY)	4%	-8%	-7%	5%		-7%	-18%	-5%	-7%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Number of loans disbursed (Lakhs)					Loan amount disbursed (lakhs)			
Q1 FY 19-20	49	0.8	5.0	43		11,949	202	1,288	10,460
Q4 FY 18-19	76	0.9	6.5	69		20,644	247	1,827	18,569
Q1 FY 18-19	61	0.7	3.7	56		16,137	188	1,048	14,900
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	24%	-9%	-26%	31%		35%	-7%	-19%	42%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	-20%	-24%	-43%	-18%		-22%	-24%	-43%	-20%
	Average loan amount outstanding per account (Rs.)					Average loan amount disbursed per account (Rs.)			
30-June-19	16,556	15,748	16,002	16,637		24,504	25,431	25,665	24,352
31-March-19	17,791	17,448	18,108	17,767		27,092	26,177	28,141	27,006
30-June-18	17,735	16,854	17,050	17,803		26,596	26,082	28,427	26,482
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	7%	7%	7%	7%		9%	3%	11%	9%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	0%	-3%	-6%	0%		-2%	0%	1%	-2%
	Average client per loan officer					Average GLP per loan officer (Rs. Cr)			
30-June-19	443	363	466	443		0.86	0.57	0.76	0.88
31-March-19	467	335	491	467		0.98	0.59	0.90	0.99
30-June-18	470	303	468	474		0.98	0.52	0.82	1.00
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	6%	-16%	0%	7%		14%	-10%	8%	14%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	1%	-9%	-5%	1%		0%	-13%	-9%	1%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Average client per branch					Average GLP per branch (Rs. Cr)			
30-June-19	2,187	1,357	2,044	2,240		4.24	2.14	3.32	4.46
31-March-19	2,272	1,003	2,039	2,348		4.76	1.77	3.75	4.99
30-June-18	2,247	1,006	1,992	2,317		4.68	1.71	3.49	4.91
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	3%	-26%	-3%	3%		10%	-20%	5%	10%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	-1%	0%	-2%	-1%		-2%	-3%	-7%	-2%
	Total Debt funding (Rs. Cr)					Securitization (Rs. Cr)			
Q1 FY 19-20	7,068	130	542	6,397		1,505	0	74	1,432
Q4 FY 18-19	8,869	205	1,143	7,521		5,732	14	360	5,359
Q1 FY 18-19	6,252	193	460	5,598		2,575	0	73	2,503
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	-12%	49%	-15%	-12%		71%		-1%	75%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	-30%	-6%	-60%	-26%		-55%	-100%	-80%	-53%
	Total Assets (Rs. Cr)					Outstanding borrowings (Rs. Cr)			
30-June-19	41,615	647	4,216	36,752		31,262	499	3,388	27,375
31-March-19	53,934	660	4,276	48,999		38,760	442	3,402	34,917
30-June-18	55,456	590	3,988	50,878		39,547	374	2,910	36,263
% change in Q1 FY 19-20 over Q1 FY 18-19 (YoY)	33%	-9%	-5%	38%		27%	-25%	-14%	32%
% change in Q1 FY 19-20 over Q4 FY 18-19 (QoQ)	3%	-11%	-7%	4%		2%	-15%	-14%	4%

Annexure 5: Aggregated state level data

State	Financial Year	MFI count	GLP (Rs Cr)	Clients (Lk)	Branches	Employees	Loan amount disbursed (Rs Cr)	Loans disbursed (Lk)	Average loan disbursed per account (Rs)
AS	Q1 FY 19-20	17	2,449	12.3	451	3,065	754	3	27,997
	Q1 FY 18-19	12	1,170	6.2	239	1,500	528	2	26,117
BH	Q1 FY 19-20	33	6,070	31.5	1,252	8,688	1,732	7	26,563
	Q1 FY 18-19	26	3,481	19.7	872	5,971	1,142	5	24,803
CG	Q1 FY 19-20	21	1,405	7.2	444	3,139	378	2	25,185
	Q1 FY 18-19	19	984	5.8	362	2,359	289	1	24,662
DL	Q1 FY 19-20	5	232	0.2	13	381	51	0.01	4,13,937
	Q1 FY 18-19	5	72	0.2	13	351	15	0.02	77,091
GO	Q1 FY 19-20	6	47	0.2	16	72	13	0.05	27,623
	Q1 FY 18-19	5	38	0.2	14	57	12	0.04	29,103
GJ	Q1 FY 19-20	18	1,466	6.9	398	3,156	446	2	27,836
	Q1 FY 18-19	15	887	4.9	304	2,267	321	1	26,544
HR	Q1 FY 19-20	17	881	4.2	201	1,951	227	1	30,049
	Q1 FY 18-19	12	653	3.6	179	1,600	183	1	27,415
HP	Q1 FY 19-20	5	20	0.4	11	66	6	0.02	29,416
	Q1 FY 18-19								
JH	Q1 FY 19-20	22	1,279	7.3	328	2,295	385	1	26,421
	Q1 FY 18-19	14	839	5.2	253	1,882	275	1	23,647
KA	Q1 FY 19-20	15	6,736	24.4	1,004	9,051	2,008	9	22,140
	Q1 FY 18-19	10	5,415	21.8	874	8,691	1,675	8	20,888
KL	Q1 FY 19-20	10	1,717	6.6	296	2,809	524	2	28,024
	Q1 FY 18-19	9	1,410	5.4	234	2,321	442	2	26,483
MP	Q1 FY 19-20	23	4,254	21.6	1,135	7,988	1,194	4	26,973
	Q1 FY 18-19	18	3,461	19.7	938	6,624	876	4	24,393
MH	Q1 FY 19-20	25	4,957	22.1	995	8,298	1,422	6	24,233
	Q1 FY 18-19	25	3,661	17.5	847	6,848	1,020	4	23,218
ML	Q1 FY 19-20	5	28	0.1	10	107	11	0.04	25,598
	Q1 FY 18-19								
OR	Q1 FY 19-20	25	5,081	27.1	1,108	8,809	1,246	5	27,445
	Q1 FY 18-19	18	3,623	20.8	886	6,624	1,206	5	25,197

Annexure 5: Aggregated state level data

State	Financial Year	MFI count	GLP (Rs Cr)	Clients (Lk)	Branches	Employees	Loan amount disbursed (Rs Cr)	Loans disbursed (Lk)	Average loan disbursed per account (Rs)
PY	Q1 FY 19-20	9	116	0.5	26	176	31	0.11	28,458
	Q1 FY 18-19	5	65	0.3	11	89	19	0.07	28,484
PJ	Q1 FY 19-20	12	1,487	7.4	249	2,197	442	1	29,505
	Q1 FY 18-19	9	1,102	5.7	203	1,729	307	1	28,389
RJ	Q1 FY 19-20	20	1,973	9.8	551	3,830	524	2	28,067
	Q1 FY 18-19	17	889	4.8	352	2,124	326	1	26,871
TN	Q1 FY 19-20	15	6,400	30.9	1,183	9,941	1,637	6	26,996
	Q1 FY 18-19	12	5,091	24.8	912	7,815	1,542	6	25,503
TR	Q1 FY 19-20	6	434	2.2	134	889	155	0.56	27,558
	Q1 FY 18-19								
UP	Q1 FY 19-20	24	5,021	25.8	1,231	9,585	1,417	5	30,300
	Q1 FY 18-19	17	3,872	20.9	1,063	8,005	829	3	26,314
UK	Q1 FY 19-20	11	325	2.1	72	717	89	0.27	33,094
	Q1 FY 18-19	12	289	1.5	72	557	58	0.21	27,669
WB	Q1 FY 19-20	15	3,541	18.1	811	5,531	1,147	4	27,083
	Q1 FY 18-19	13	2,148	12.3	546	3,769	779	3	24,379

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

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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	CreditAccess Grameen	Q1 FY 19-20	7,619		17,796	2,310	11,19,230	20,636	10	170	753	8,641	6,165	26	88	124	10.12	297	416	3,405
	CreditAccess Grameen	Q4 FY 18-19	7,159	39%	17,288	3,272	11,94,430	27,393		157	670	8,064	5,768	25	89	124	10.69	306	428	3,686
	CreditAccess Grameen	Q1 FY 18-19	5,468		15,945	1,616	8,31,602	19,430		146	573	6,575	4,657	19	83	117	9.54	295	417	3,388
2	Satin	Q1 FY 19-20	6,467		17,103	1,806	6,32,825	28,541	22	350	1,024	9,555	5,992	32	68	108	6.32	338	538	3,151
	Satin	Q4 FY 18-19	6,374	20%	17,682	2,314	8,57,224	26,994		340	977	10,419	5,991	31	61	106	6.52	302	526	3,224
	Satin	Q1 FY 18-19	5,400		20,500	1,333	4,63,644	28,746		307	838	7,951	5,089	26	68	106	6.44	325	507	3,081
3	Arohan	Q1 FY 19-20	4,280		20,515	1,197	4,02,824	29,726	13	204	622	5,103	3,305	20	84	129	6.88	398	614	3,261
	Arohan	Q4 FY 18-19	4,045	97%	21,035	1,630	5,41,155	30,120		202	593	4,765	3,085	19	85	131	6.82	391	605	3,145
	Arohan	Q1 FY 18-19	2,171		18,531	1,047	4,10,662	25,493		158	435	3,177	2,175	11	68	100	4.99	358	523	2,616
4	Asirvad	Q1 FY 19-20	4,198		13,911	1,153	4,59,957	25,078	22	296	961	5,065	2,682	19	83	157	4.37	374	706	1,970
	Asirvad	Q4 FY 18-19	3,841	72%	13,146	1,413	6,76,072	20,903		290	942	4,951	2,674	18	78	144	4.08	365	676	1,918
	Asirvad	Q1 FY 18-19	2,438		10,484	671	3,54,013	18,942		250	840	4,364	2,572	15	56	95	2.90	346	588	1,799

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
5	Annapurna	Q1 FY 19-20	3,230		20,162	888	2,67,089	33,246	16	272	671	5,218	2,802	16	62	115	4.81	303	564	2,356
	Annapurna	Q4 FY 18-19	3,018	59%	19,776	1,257	3,72,346	33,766		232	570	4,946	2,940	15	61	103	5.30	305	512	2,643
	Annapurna	Q1 FY 18-19	2,035		15,946	551	1,96,118	28,081		199	451	3,903	2,465	13	52	83	4.51	325	514	2,811
6	Spandana	Q1 FY 19-20	3,166		16,379	999	4,48,152	22,289	14	222	694	4,045	2,746	16	78	115	4.56	392	577	2,285
	Spandana	Q4 FY 18-19	3,166	0%	16,379	999	4,48,152	22,289		222	694	4,045	2,746	16	78	115	4.56	392	577	2,285
	Spandana	Q1 FY 18-19	3,166		16,379	999	4,48,152	22,289		222	694	4,045	2,746	16	78	115	4.56	392	577	2,285
7	Muthoot Microfin	Q1 FY 19-20	2,920		17,098	1,083	4,12,451	26,264	15	168	467	5,822	4,263	12	50	69	6.25	208	284	2,591
	Muthoot Microfin	Q4 FY 18-19	2,920	0%	17,098	1,083	4,12,451	26,264		168	467	5,822	4,263	12	50	69	6.25	208	284	2,591
	Muthoot Microfin	Q1 FY 18-19	2,920		17,098	1,083	4,12,451	26,264		168	467	5,822	4,263	12	50	69	6.25	208	284	2,591
8	Fusion	Q1 FY 19-20	2,801		16,880	744	2,57,061	28,940	18	261	531	4,612	2,937	16	61	95	5.27	356	559	3,091
	Fusion	Q4 FY 18-19	2,641	59%	16,771	810	2,88,672	28,050		254	520	4,398	2,841	16	60	93	5.08	353	546	2,984
	Fusion	Q1 FY 18-19	1,761		14,978	527	2,26,296	23,280		213	407	3,465	2,104	12	51	84	4.33	336	553	2,857

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
9	Samasta	Q1 FY 19-20	2,358		19,230	468	1,81,129	25,833	16	210	493	5,074	2,715	11	46	87	4.78	215	401	2,208
	Samasta	Q4 FY 18-19	2,286	112%	20,458	863	3,20,842	26,913		210	493	4,812	2,881	10	47	79	4.64	210	350	2,047
	Samasta	Q1 FY 18-19	1,111		19,244	428	1,63,318	26,187		121	259	2,997	2,311	5	37	48	4.29	174	225	2,010
10	Belstar	Q1 FY 19-20	1,937		19,287	489	1,94,635	25,149	15	73	441	3,309	1,716	9	59	113	4.39	280	540	2,102
	Belstar	Q4 FY 18-19	1,841	57%	21,283	605	2,22,408	27,198		76	400	2,876	1,446	7	64	127	4.60	235	468	1,692
	Belstar	Q1 FY 18-19	1,236		19,896	342	1,16,234	29,423		42	257	2,046	1,056	5	60	117	4.81	264	511	2,100
11	Madura	Q1 FY 19-20	1,917		18,585	412	1,42,782	28,854	7	80	400	3,046	1,587	10	63	121	4.79	339	650	2,579
	Madura	Q4 FY 18-19	1,957	38%	20,367	431	1,47,729	29,203		74	357	2,678	1,392	10	73	141	5.48	359	690	2,691
	Madura	Q1 FY 18-19	1,393		18,827	429	1,49,516	28,713		59	301	2,297	1,204	7	61	116	4.63	322	614	2,458
12	Sonata	Q1 FY 19-20	1,501		20,044	382	1,09,428	34,879	8	126	436	2,713	1,722	7	55	87	3.44	276	435	1,717
	Sonata	Q4 FY 18-19	1,441	14%	19,791	446	1,36,795	32,621		126	436	2,791	1,797	7	52	80	3.31	261	405	1,670
	Sonata	Q1 FY 18-19	1,320		18,298	82	26,720	30,618		125	427	2,763	1,840	7	48	72	3.09	261	392	1,690

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
13	Svatantra	Q1 FY 19-20	1,407		21,055	380	1,15,026	33,037	14	178	331	2,798	1,411	6	50	100	4.25	230	456	1,942
	Svatantra	Q4 FY 18-19	1,232	116%	21,011	393	1,21,839	32,260		149	275	2,499	1,579	6	49	78	4.48	224	355	2,040
	Svatantra	Q1 FY 18-19	652		19,900	165	59,041	27,900		103	173	1,311	751	3	50	87	3.77	236	411	1,786
14	ASA India	Q1 FY 19-20	1,151		18,017	506	1,79,257	28,248	7	54	357	2,174	1,553	6	53	74	3.22	294	411	1,789
	ASA India	Q4 FY 18-19	1,036		17,488	444	1,61,930	27,401		49	320	1,998	1,450	6	52	71	3.24	296	408	1,851
	ASA India	Q1 FY 18-19																		
15	Vaya	Q1 FY 19-20	1,080		16,938	214	74,355	28,792	7	89	239	1,581	1,125	6	68	96	4.52	387	543	2,558
	Vaya	Q4 FY 18-19	1,110	29%	17,881	315	1,10,817	28,434		79	235	1,569	1,133	6	71	98	4.72	382	529	2,552
	Vaya	Q1 FY 18-19	839		17,164	305	1,10,386	27,642		80	242	1,567	1,129	5	54	74	3.47	296	411	1,919
16	VFS	Q1 FY 19-20	1,046		22,862	321	99,094	32,419	11	76	240	1,478	915	5	71	114	4.36	310	500	1,906
	VFS	Q4 FY 18-19	1,053	34%	22,158	492	1,51,155	32,539		74	238	1,451	882	5	73	119	4.43	328	539	1,997
	VFS	Q1 FY 18-19	781		22,260	252	88,047	28,566		61	209	1,308	780	4	60	100	3.74	268	450	1,678

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
17	Share	Q1 FY 19-20	792		15,837	315	1,09,910	28,648	19	294	746	3,139	1,902	5	25	42	1.06	159	263	671
	Share	Q4 FY 18-19	788	3%	15,246	312	1,10,626	28,248		294	746	3,259	2,014	5	24	39	1.06	159	257	693
	Share	Q1 FY 18-19	772		12,724	339	1,38,899	24,399		302	785	3,509	2,198	6	22	35	0.98	173	276	773
18	SVCL	Q1 FY 19-20	755		17,171	246	80,877	30,372	9	133	229	1,963	1,303	4	38	58	3.30	224	337	1,919
	SVCL	Q4 FY 18-19	747	-1%	15,915	340	1,91,372	17,748		131	226	1,999	1,332	5	37	56	3.30	235	352	2,076
	SVCL	Q1 FY 18-19	762		15,035	163	57,990	28,124		131	226	1,858	1,226	5	41	62	3.37	273	413	2,243
19	Satya	Q1 FY 19-20	651		22,849	129	39,590	32,570	14	95	104	1,276	815	3	51	80	6.26	210	330	2,582
	Satya	Q4 FY 18-19	622	155%	23,667	276	87,091	31,739		84	84	1,026	663	3	61	94	7.40	256	396	3,127
	Satya	Q1 FY 18-19	256		23,202	68	22,616	30,132		55	55	522	320	1	49	80	4.65	208	339	1,970
20	Chaitanya	Q1 FY 19-20	592		16,463	218	82,944	26,275	5	42	186	1,667	1,096	3	35	54	3.18	202	308	1,814
	Chaitanya	Q4 FY 18-19	572	55%	16,840	244	93,317	26,140		38	177	1,582	720	3	36	79	3.23	215	472	1,918
	Chaitanya	Q1 FY 18-19	381		13,943	162	65,380	24,824		29	153	1,397	587	3	27	65	2.49	185	440	1,689

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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 19-20	588		16,516	212	85,840	24,720	6	80	161	1,586	764	3	37	77	3.66	205	425	2,018
	Midland	Q4 FY 18-19	549	42%	16,662	267	1,10,254	24,183		80	154	1,438	702	3	38	78	3.57	206	422	1,924
	Midland	Q1 FY 18-19	415		15,584	205	75,438	27,192		88	118	1,185	595	2	35	70	3.52	210	418	2,107
22	Fino Finance	Q1 FY 19-20	546		19,080	147	39,576	37,066	6	91	235	1,386	808	3	39	68	2.32	206	354	1,217
	Fino Finance	Q4 FY 18-19	544	-7%	17,240	149	35,536	42,061		90	239	1,368	850	3	40	64	2.28	231	372	1,321
	Fino Finance	Q1 FY 18-19	589		17,726	130	42,285	30,748		93	224	1,490	949	3	40	62	2.63	223	350	1,482
23	Pahal	Q1 FY 19-20	540		23,319	141	38,438	36,704	5	57	101	838	750	2	64	72	5.35	277	309	2,294
	Pahal	Q4 FY 18-19	496	97%	22,944	173	47,421	36,463		58	98	808	488	2	61	102	5.06	267	443	2,205
	Pahal	Q1 FY 18-19	274		19,569	100	34,832	28,699		46	71	477	302	1	57	91	3.86	293	463	1,971
24	Namra	Q1 FY 19-20	514		17,167	140	54,064	25,808	6	79	178	1,187	802	3	43	64	2.89	252	373	1,681
	Namra	Q4 FY 18-19	484	66%	17,727	166	63,472	26,100		64	138	1,084	686	3	45	71	3.51	252	398	1,979
	Namra	Q1 FY 18-19	310		13,758	116	46,046	25,215		58	121	900	625	2	34	50	2.56	250	360	1,861

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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
25	Saija	Q1 FY 19-20	421		14,655	58	21,000	27,665	5	61	101	1,067	602	3	39	70	4.17	269	477	2,844
	Saija	Q4 FY 18-19	518	1%	15,893	213	83,770	25,372		61	101	1,127	647	3	46	80	5.13	289	503	3,225
	Saija	Q1 FY 18-19	417		14,723	150	70,546	21,241		55	93	955	564	3	44	74	4.48	296	502	3,042
26	Jagaran	Q1 FY 19-20	399		15,569	150	54,503	27,504	5	29	117	723	485	2	55	82	3.41	337	503	2,084
	Jagaran	Q4 FY 18-19	399	43%	15,699	214	78,434	27,295		29	117	699	403	3	57	99	3.41	363	630	2,170
	Jagaran	Q1 FY 18-19	279		11,882	127	59,338	21,388		29	108	640	436	2	44	64	2.59	367	539	2,177
27	Svasti	Q1 FY 19-20	323		20,367	60	19,735	30,166	4	24	48	592	310	2	55	104	6.72	268	511	3,301
	Svasti	Q4 FY 18-19	320	43%	20,327	127	40,730	31,147		19	42	552	294	2	58	109	7.61	285	535	3,744
	Svasti	Q1 FY 18-19	226		18,308	47	17,425	27,076		12	30	430	200	1	53	113	7.53	287	617	4,111
28	Sambandh	Q1 FY 19-20	321		18,171	71	24,240	29,479	3	23	66	579	267	2	55	120	4.87	305	662	2,678
	Sambandh	Q4 FY 18-19	322	38%	18,167	126	42,875	29,476		24	62	559	260	2	58	124	5.19	317	682	2,859
	Sambandh	Q1 FY 18-19	233		16,434	48	17,799	26,990		23	54	473	211	1	49	110	4.32	300	672	2,627

Annexure 6: NBFC-MFI Level Data

#	MFI's	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
29	Margdarshak	Q1 FY 19-20	314		13,546	55	25,755	21,460	5	57	139	668	359	2	47	88	2.26	298	554	1,432
	Margdarshak	Q4 FY 18-19	300	11%	13,374	99	45,340	21,899		57	139	675	382	2	44	79	2.16	291	514	1,413
	Margdarshak	Q1 FY 18-19	284		13,781	30	14,089	21,016		57	139	691	351	2	41	81	2.04	296	583	1,472
30	Light	Q1 FY 19-20	288		21,966	55	16,699	33,074	7	48	95	883	538	1	33	54	3.03	148	243	1,376
	Light	Q4 FY 18-19	280	82%	23,233	86	23,655	36,306		45	74	591	308	1	47	91	3.78	203	389	1,621
	Light	Q1 FY 18-19	158		22,839	50	14,746	34,042		37	58	434	229	1	36	69	2.72	158	299	1,181
31	Centrum	Q1 FY 19-20	250		20,389	74	24,277	30,467	3	17	50	500	238	1	50	105	5.00	245	516	2,454
	Centrum	Q4 FY 18-19	218	89%	19,566	66	21,956	30,225		17	50	463	223	1	47	98	4.35	240	499	2,224
	Centrum	Q1 FY 18-19	133		17,130	40	14,191	28,286		5	33	359	172	1	37	77	4.02	216	450	2,347
32	Arth	Q1 FY 19-20	248		18,259	69	21,909	31,286	4	33	55	436	257	1	57	96	4.51	311	528	2,468
	Arth	Q4 FY 18-19	244		18,112	108	34,688	30,997		33	53	448	253	1	54	96	4.60	301	532	2,541
	Arth	Q1 FY 18-19																		

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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
33	M Power	Q1 FY 19-20	240		18,816	53	15,974	33,371	3	26	56	580	318	1	41	75	4.28	216	394	2,239
	M Power	Q4 FY 18-19	234	19%	19,064	73	22,413	32,392		26	56	550	321	1	43	73	4.18	219	376	2,152
	M Power	Q1 FY 18-19	201		19,292	44	14,771	29,576		23	47	443	237	1	45	85	4.28	236	440	2,220
34	Inditrade	Q1 FY 19-20	239		17,529	102	35,957	28,350	7	33	99	644	378	1	37	63	2.41	194	331	1,264
	Inditrade	Q4 FY 18-19	219	207%	20,921	145	54,157	26,852		29	81	500	317	1	44	69	2.71	210	331	1,294
	Inditrade	Q1 FY 18-19	78		18,531	35	13,099	26,691		7	27	194	172	0	40	45	2.88	216	244	1,555
35	Growing Opportunity	Q1 FY 19-20	216		22,958	55	13,607	40,506	3	15	31	233	139	1	93	155	6.97	399	669	2,998
	Growing Opportunity	Q4 FY 18-19	205	21%	23,241	59	15,453	38,113		14	29	211	121	1	97	170	7.08	412	718	2,998
	Growing Opportunity	Q1 FY 18-19	178		22,821	50	13,686	36,577		12	25	202	121	1	88	147	7.12	380	634	3,070
36	Sarala	Q1 FY 19-20	214		12,558	72	31,211	23,075	4	26	75	397	273	2	54	78	2.86	430	625	2,274
	Sarala	Q4 FY 18-19	245		14,070	166	76,009	21,902		24	74	390	269	2	63	91	3.32	447	648	2,357
	Sarala	Q1 FY 18-19																		

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
37	Adhikar	Q1 FY 19-20	206		14,965	23	8,776	26,002	5	27	83	636	358	1	32	58	2.48	208	370	1,596
	Adhikar	Q4 FY 18-19	243	15%	15,941	87	30,716	28,221		26	84	599	318	1	41	77	2.90	247	466	1,764
	Adhikar	Q1 FY 18-19	179		15,122	50	20,776	24,189		24	76	460	234	1	39	77	2.36	258	507	1,560
38	Janakalyan	Q1 FY 19-20	167		16,974	65	25,420	25,426	4	16	63	358	217	1	47	77	2.65	275	454	1,563
	Janakalyan	Q4 FY 18-19	153	95%	16,925	84	32,882	25,501		14	55	325	196	1	47	78	2.78	278	461	1,643
	Janakalyan	Q1 FY 18-19	86		12,975	40	17,715	22,742		10	39	240	140	1	36	61	2.20	275	472	1,694
39	Unacco	Q1 FY 19-20	114		15,217	39	14,962	25,897	5	22	43	246	128	1	46	89	2.64	293	563	1,675
	Unacco	Q4 FY 18-19	113	50%	16,249	48	19,049	25,295		22	41	226	119	1	50	95	2.77	297	563	1,635
	Unacco	Q1 FY 18-19	76		14,325	28	12,390	22,374		16	32	180	99	1	42	76	2.37	293	534	1,651
40	G U	Q1 FY 19-20	107		20,646	19	5,746	32,364	2	15	35	210	122	1	51	88	3.05	246	424	1,478
	G U	Q4 FY 18-19																		
	G U	Q1 FY 18-19																		

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
41	Nightingale	Q1 FY 19-20	100		19,001	29	8,980	32,380	4	16	37	160	90	1	63	111	2.70	329	585	1,424
	Nightingale	Q4 FY 18-19	92	42%	17,723	30	9,394	31,904		16	37	151	85	1	61	108	2.48	343	610	1,402
	Nightingale	Q1 FY 18-19	70		14,831	25	9,801	25,717		16	37	148	87	0	48	81	1.90	321	546	1,283
42	Sindhuja	Q1 FY 19-20	86		20,076	40	13,860	28,760	3	17	27	184	121	0	47	71	3.17	232	353	1,581
	Sindhuja	Q4 FY 18-19	61		21,186	38	14,457	26,508		16	23	137	86	0	45	71	2.67	212	337	1,260
	Sindhuja	Q1 FY 18-19																		
43	Shikhar	Q1 FY 19-20	71		14,059	14	5,566	24,557	7	36	54	198	98	0	36	72	1.31	236	478	867
	Shikhar	Q4 FY 18-19	71	5%	14,059	14	5,566	24,557		36	54	198	98	0	36	72	1.31	236	478	867
	Shikhar	Q1 FY 18-19	68		14,973	13	2,996	42,814		28	36	169	75	0	40	90	1.88	263	594	1,237
44	Unnati	Q1 FY 19-20	68		18,930	10	3,103	33,033	2	6	15	158	81	0	43	84	4.51	226	441	2,383
	Unnati	Q4 FY 18-19	72	4%	19,733	20	6,313	32,242		6	15	145	78	0	49	92	4.78	251	466	2,423
	Unnati	Q1 FY 18-19	65		21,849	11	3,314	33,636		5	10	109	61	0	60	107	6.51	273	489	2,981

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Rs Lk)	GLP per Loan officer (Rs Lk)	GLP per branch (Rs Cr)	Clients per employee	Clients per Loan officer	Clients per branch
45	NEED	Q1 FY 19-20	52		15,368	14	5,178	27,862	1	21	52	202	114	0	26	46	1.01	169	299	656
	NEED	Q4 FY 18-19	52	22%	15,187	19	7,081	26,663		21	51	200	109	0	26	47	1.01	170	312	668
	NEED	Q1 FY 18-19	43		14,530	12	5,463	21,706		18	41	205	126	0	21	34	1.05	144	235	721
46	BWDA	Q1 FY 19-20	50		19,494	8	3,014	26,478	4	14	49	242	92	0	21	55	1.03	107	280	527
	BWDA	Q4 FY 18-19	53		21,114	17	8,134	20,855		13	46	228	87	0	23	61	1.15	104	272	515
	BWDA	Q1 FY 18-19																		
47	Adi Chitragupta	Q1 FY 19-20	50		17,643	24	8,516	27,828	2	20	27	160	74	0	31	68	1.85	177	384	1,051
	Adi Chitragupta	Q4 FY 18-19	43	202%	18,172	31	11,457	26,690		21	27	145	100	0	30	43	1.59	163	237	877
	Adi Chitragupta	Q1 FY 18-19	17		17,300	7	2,902	24,998		9	8	91	60	0	18	28	2.07	105	160	1,197
48	Mitrata	Q1 FY 19-20	46		13,609	19	8,724	21,514	5	14	21	174	128	0	26	36	2.17	193	262	1,596
	Mitrata	Q4 FY 18-19	44		15,669	22	8,941	24,202		14	22	154	133	0	28	33	1.99	182	210	1,271
	Mitrata	Q1 FY 18-19																		

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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
49	Agora	Q1 FY 19-20	43		19,713	9	3,177	28,982	1	3	11	70	35	0	62	124	3.94	314	628	1,997
	Agora	Q4 FY 18-19	41	29%	19,133	13	4,557	29,381		2	12	73	35	0	56	116	3.39	291	608	1,772
	Agora	Q1 FY 18-19	34		16,373	11	4,195	26,697		2	10	62	37	0	54	91	3.36	331	554	2,051
50	SAVE	Q1 FY 19-20	41		21,798	23	8,711	26,032	1	5	19	126	74	0	32	55	2.14	148	252	982
	SAVE	Q4 FY 18-19	23		23,049	18	7,535	24,137		5	19	92	63	0	25	36	1.21	108	158	524
	SAVE	Q1 FY 18-19	0			0	0			0	0	0	0	0						
51	MSM	Q1 FY 19-20	40		14,083	14	6,610	21,851	3	9	12	84	52	0	48	77	3.34	339	547	2,371
	MSM	Q4 FY 18-19	35	-4%	14,287	10	5,441	18,566		7	12	85	47	0	41	73	2.88	284	514	2,013
	MSM	Q1 FY 18-19	42		16,314	10	4,049	24,631		7	12	103	64	0	41	65	3.49	249	401	2,141
52	Aviral	Q1 FY 19-20	33		15,608	8	3,220	25,658	2	15	25	148	83	0	22	39	1.31	142	253	838
	Aviral	Q4 FY 18-19	31	75%	16,970	10	4,145	24,833		13	25	154	83	0	20	37	1.24	119	221	733
	Aviral	Q1 FY 18-19	19		18,870	7	2,720	25,449		10	17	117	75	0	16	25	1.10	85	132	584

Annexure 6: NBFC-MFI Level Data

#	MFIs	Particular	Gross Loan Portfolio (Rs. Cr)	YOY	Av. Loan amount outstanding per account (Rs)	Loan amount Disbursed (Rs. Cr)	Loans Disbursed	Av. Loan 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
53	Hindusthan	Q1 FY 19-20	18		12,931	0	0		3	14	21	260	138	0	7	13	0.86	54	102	668
	Hindusthan	Q4 FY 18-19	36	-46%	16,388	5	1,483	33,974		14	25	180	98	0	20	37	1.44	122	224	878
	Hindusthan	Q1 FY 18-19	33		15,805	2	705	34,530		14	25	220	103	0	15	32	1.34	96	205	845
54	Svamaan	Q1 FY 19-20	5		17,873	5	2,416	19,854	2	13	19	131	78	0	4	7	0.28	23	39	159
	Svamaan	Q4 FY 18-19																		
	Svamaan	Q1 FY 18-19																		

Annexure 7: State wise list of NBFC-MFIs

BH		MH		OR		UP
MFI – 33		MFI – 27		MFI – 27		MFI – 25
Adi Chitragupta	Shikhar	Agora	Unnati	Adhikar	Vaya	Arohan
Annapurna	Sindhuja	Annapurna	Vaya	Annapurna	VFS	ASA
Arohan	Sonata	Arohan		Arohan		Asirvad
ASA	Spandana	Asirvad		ASA		Belstar
Asirvad	Svatantra	Belstar		Asirvad		Chaitanya
Belstar	SVCL	Centrum		Aviral		Fino
Chaitanya	Vaya	Chaitanya		Belstar		Fusion
Fino	VFS	CreditAccess Grameen		Centrum		Margdarshak
Fusion		Fino		CreditAccess Grameen		Midland
Inditrade		Fusion		Fusion		Mitrata
Jagaran		Hindusthan		G U		Muthoot Microfin
Janakalyan		Inditrade		Inditrade		Namra
Madura		M Power		Jagaran		Need
Margdarshak		Madura		Janakalyan		Saija
Midland		Muthoot Microfin		Light		Samasta
Mitrata		Namra		Madura		Satin
Muthoot Microfin		Pahal		Muthoot Microfin		Satya
Pahal		Samasta		Samasta		Share
Saija		Satin		Sambandh		Shikhar
Samasta		Share		Satin		Sindhuja
Sarala		Sonata		Satya		Sonata
Satin		Spandana		Share		Spandana
Satya		Svamaan		Shikhar		Svasti
SAVE		Svasti		Spandana		Svatantra
Share		Svatantra		Svatantra		SVCL

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

Annexure 7: State - wise list of NBFC-MFIs

MP	JH	CG	RJ	GJ	WB	HR
MFI – 24	MFI – 24	MFI – 22	MFI – 21	MFI – 19	MFI – 18	MFI – 17
Annapurna	Adi Chitragupta	Adhikar	Annapurna	Adhikar	Adhikar	Annapurna
Arohan	Annapurna	Annapurna	Arth	Annapurna	Annapurna	Arth
Arth	Arohan	Arohan	Asirvad	Asirvad	Arohan	Asirvad
Asirvad	Asirvad	Asirvad	Belstar	Belstar	ASA	Belstar
Belstar	Belstar	Aviral	Fusion	Centrum	Asirvad	Fusion
CreditAccess Grameen	Chaitanya	Belstar	Light	Fusion	Fusion	Margdarshak
Fino	CreditAccess Grameen	CreditAccess Grameen	M Power	Light	Jagaran	Midland
Fusion	Fino	Fino	Midland	M Power	Janakalyan	Mitrata
Hindusthan	Fusion	Fusion	Mitrata	MSM	Muthoot Microfin	Muthoot Microfin
Light	Jagaran	G U	Muthoot Microfin	Muthoot Microfin	Samasta	Saija
Mitrata	Janakalyan	Growing opportunity	Namra	Namra	Sarala	Satin
MSM	Muthoot Microfin	Hindusthan	Pahal	Pahal	Satin	Satya
Muthoot Microfin	Saija	Light	Samasta	Samasta	Satya	Share
Namra	Samasta	Samasta	Satin	Satin	Share	Shikhar
Pahal	Sambandh	Sambandh	Satya	Share	Spandana	Sonata
Samasta	Satin	Satin	Share	Spandana	Svatantra	Svatantra
Satin	Satya	Satya	Shikhar	Svasti	Unacco	SVCL
Share	Share	Share	Sonata	Svatantra	VFS	
Sonata	Sindhuja	Spandana	Spandana	Unnati		
Spandana	Spandana	Svatantra	Svatantra			
Svasti	Svatantra	SVCL	SVCL			
Svatantra	SVCL	VFS				
SVCL	Vaya					
VFS	VFS					

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

Annexure 7: State - wise list of NBFC-MFIs

AS	TN	KA	PB	UK	KL
MFI – 17	MFI – 16	MFI – 15	MFI – 13	MFI – 11	MFI – 10
Adhikar	Annapurna	Arohan	Annapurna	Asirvad	Asirvad
Annapurna	Asirvad	Asirvad	Arth	Fusion	Belstar
Arohan	Belstar	Belstar	Asirvad	Margdarshak	BWDA
ASA	BWDA	Chaitanya	Belstar	Namra	CreditAccess Grameen
Asirvad	CreditAccess Grameen	CreditAccess Grameen	Fusion	Satin	Inditrade
Fusion	Fusion	Inditrade	Midland	Satya	Madura
Jagaran	Growing opportunity	Madura	Muthoot Microfin	Share	Muthoot Microfin
Light	Inditrade	Muthoot Microfin	Saija	Shikhar	Samasta
Nightingale	Light	Samasta	Satin	Sonata	Share
Samasta	Madura	Satin	Satya	SVCL	Spandana
Sarala	MSM	Share	Sonata	VFS	
Satin	Muthoot Microfin	Spandana	Svatantra		
Satya	Samasta	Svamaan	SVCL		
Share	Satin	Svatantra			
Svatantra	Share	Vaya			
Unacco	Vaya				
VFS					

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

Annexure 7: State - wise list of NBFC-MFIs

PY	TR	ML	GO	HP	DL
MFI – 9	MFI – 8	MFI – 6	MFI – 6	MFI – 6	MFI – 5
Asirvad	Annapurna	Annapurna	Asirvad	Annapurna	Fusion
Belstar	Arohan	Arohan	CreditAccess Grameen	Fusion	Satin
BWDA	ASA	ASA	Muthoot Microfin	Margdarshak	Satya
CreditAccess Grameen	Asirvad	Nightingale	Samasta	Midland	Share
Fusion	Samasta	Satin	Share	Satin	Shikhar
Growing opportunity	Satin	VFS	Spandana	Satya	
Inditrade	Unacco				
Madura	VFS				
Satin					

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

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q1 FY 19-20	Average rate of interest for the major portfolio
1	Adhikar	23-24.50%	24.50%
2	Adi Chitragupta	18-25.32%	25.32%
3	Agora	25%	25.32%
4	Annapurna	21.70-23%	21.70%
5	Arohan	20.99-25%	20.99%
7	Arth	25%	25.33%
6	ASA India	23.23-26%	23.23%
8	Asirvad	21-28%	21.90%
9	Aviral	24-25.85%	25.15%
10	Belstar	24%	24.00%
11	BWDA	18-24%	20.00%
12	Centrum	25%	25.25%
13	Chaitanya	25%	25.02%
14	CreditAccess Grameen	18-21%	21.00%
15	Fino Finance	23%	23.00%
16	Fusion	21-26%	21.50%
17	G U	24-25%	25.00%
18	Growing Opportunity	24-28%	25.32%
19	Hindusthan	25%	24.93%
20	Inditrade	25%	25.33%
21	Jagaran	24%	24.25%
22	Janakalyan	25%	25.16%
23	Light	25%	25.00%
24	M Power	20.27-30.27%	24.93%
25	Madura	21%	21.30%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs as of 30 June 2019

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q1 FY 19-20	Average rate of interest for the major portfolio
26	Margdarshak	23-25.33%	25.33%
27	Midland	15.20%-27.25%	25.25%
28	Mitrata	25%	25.32%
29	MSM	24.72-25.24%	25.24%
30	Namra	25%	25.00%
31	NEED	25%	25.24%
32	Nightingale	20-26%	25.25%
33	Pahal	25-29%	25.00%
34	Saija	25%	24.90%
35	Samasta	23-25%	24.00%
36	Sambandh	17-25%	24.53%
37	Sarala	24%	23.57%
38	Satin	22%	22.20%
39	Satya	24.25-25.09%	24.79%
40	SAVE	24%	24.00%
41	Share	23%	23.00%
42	Sindhuja	25%	25.15%
43	Sonata	22.50%	22.50%
44	Svamaan	23%	23.00%
45	Svasti	25%	25.31%
46	Svatantra	19.25-22.75%	19.25%
47	SVCL	25%	24.80%
48	Unacco	20-23%	23.27%
49	Unnati	25-27%	25.00%
50	Vaya	23%	22.75%
51	VFS	23.90-24.58%	24.58%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs as of 30 June 2019

Annexure 9: Glossary

Indicator	Definition
Employees	The number of individuals who are actively employed by an entity. This number includes contract employees or advisors who dedicate a substantial portion of their time to the entity, even if they are not on the entity's employees roster
Loan officers	The number of employees whose main activity is to manage a portion of the Gross Loan Portfolio. A loan officer is directly responsible for arranging and monitoring client loans
Districts	The number of districts in which the MFI is operational
Branches	The number of staffed points of service and administrative sites used to deliver or support the delivery of financial services to microfinance clients
Total assets	Total assets is the sum of property, plant and equipment, investment property, goodwill, intangible assets other than goodwill, Other financial assets, loans and receivables, investment accounted for using equity method, biological assets, non-current assets classified as held for sale, inventories, current tax assets, deferred tax assets, trade and other receivables, and cash and cash equivalents. Total asset = Cash and cash Equivalent + Net Loan Portfolio + Other assets + Net fixed Assets
Outstanding borrowings	The principal balance for all funds received through a loan agreement
Net Loan Portfolio (Balance Sheet Portfolio)	All outstanding principals due for all outstanding client loans. This includes current, delinquent, and renegotiated loans, but not loans that have been written off. It does not include interest receivable. Also the portfolio that has been Securitized is not included
Managed Portfolio (Securitized/Buy out/Off BS Portfolio)	Managed Portfolio is the one that is managed by the company but is not shown in the books of the MFI as it has been securitized, assigned or created as BC
Gross Loan Portfolio	This includes both; Net Loan Portfolio and Managed Gross Loan Portfolio
Securitized (Created thru SPV)	MFIs originate a portfolio with their own funding and then sell a portion of that portfolio to a special purpose vehicle that sells securities backed by this portfolio. Ownership then transfers to the special purpose vehicle, with the MFI becoming the collection agent, generally managing the collection through the same processes and systems as applied to loans that it owns
Assigned / Bilateral Agreement	MFIs originate a portfolio with their own funding and then sell a portion of that directly to a bank. Ownership then transfers to the financial institution with the MFI becoming the collection agent, generally managing the collection through the same processes and systems as applied to loans that it owns
Loan portfolio created as BC	Loan portfolio created as Business Correspondent

Annexure 9: Glossary

Indicator	Definition
Clients	The number of individuals who currently have an outstanding loan balance with the MFI or are primarily responsible for repaying any portion of the loan portfolio, gross. Individuals who have multiple loans with an MFI are counted as a single borrower.
Loans	The number of loans in the Loan portfolio, gross. For MFIs using a group lending methodology, the number of loans should refer to the number of individuals receiving loans as part of a group or as part of a group loan.
Portfolio at Risk > 30 days	The total principal value outstanding of loans that have at least one payment more than 30 days overdue
Portfolio at Risk > 90 days	The total principal value outstanding of loans that have at least one payment more than 90 days overdue
Portfolio at Risk > 180 days	The total principal value outstanding of loans that have at least one payment more than 180 days overdue
Total funding received	Total funds received during the period from all sources
Funding received from Banks	Total funds received from Banks (all banks) during the period
Funding received from other FIs	Total funds received from sources other than banks during the period
Securitization	Total portfolio securitized during the period
Loans disbursed	Total number of accounts disbursed by the MFI during the period
Loan amount disbursed	Total amount of loan disbursed by the MFI for the period

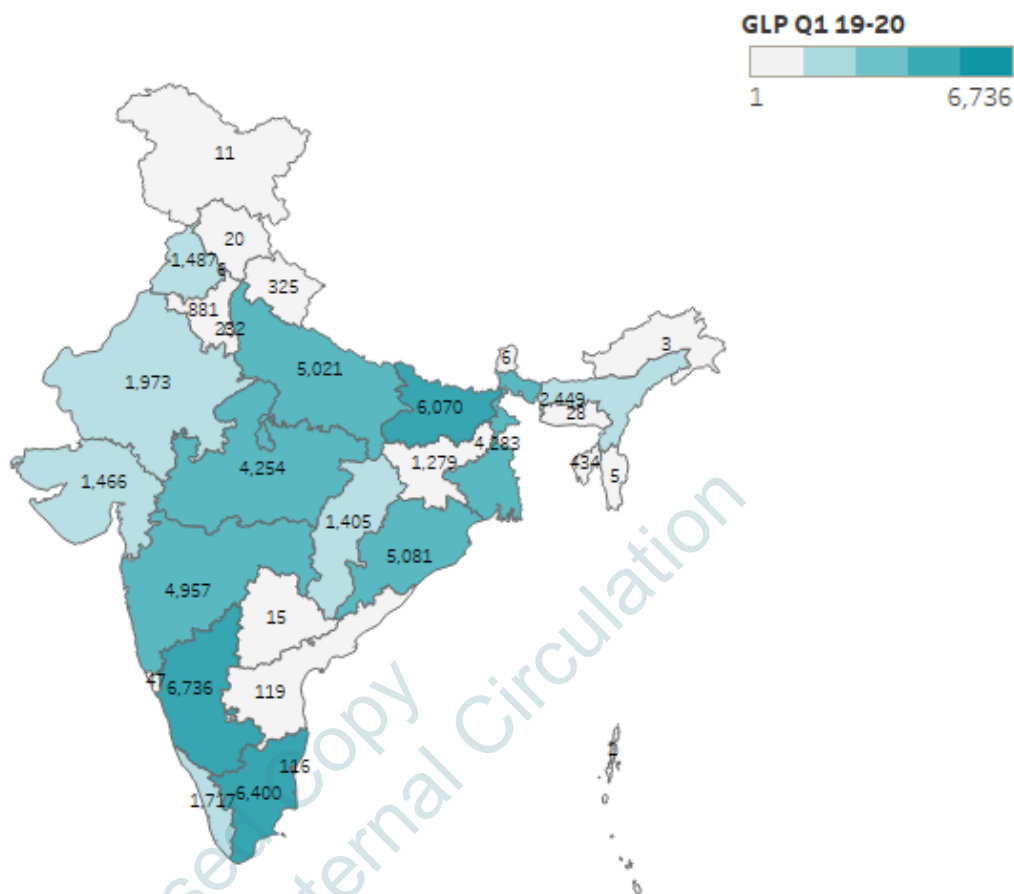
Annexure 10: Abbreviations

CDR	Corporate Debt Restructuring
Cr	Crore
FY	Financial Year
GLP	Gross Loan Portfolio
Lk	Lakh
MFI	Micro Finance Institution
n	Number
o/s	Outstanding
PAR	Portfolio At Risk
QoQ	Quarter on Quarter
Rs	Indian Rupee
YoY	Year on Year

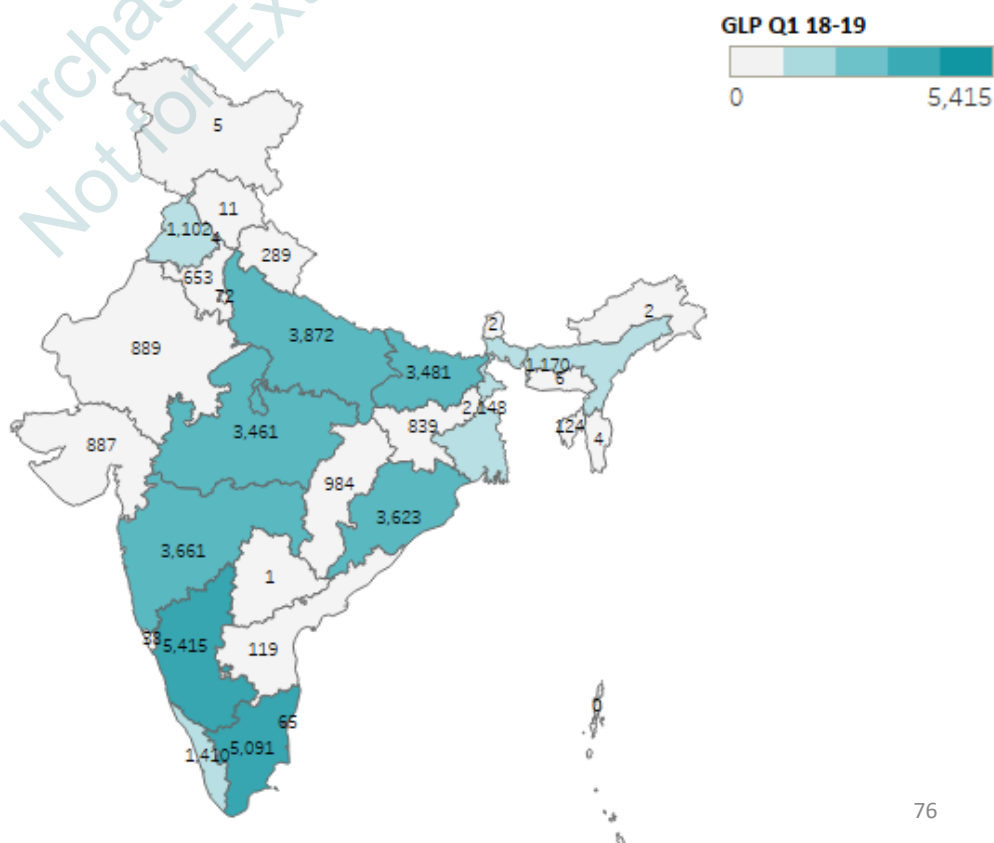
1	Andaman and Nicobar Islands	AN	19	Lakshadweep	LD
2	Andhra Pradesh	AP	20	Madhya Pradesh	MP
3	Arunachal Pradesh	AR	21	Maharashtra	MH
4	Assam	AS	22	Manipur	MN
5	Bihar	BR	23	Meghalaya	ML
6	Chandigarh	CH	24	Mizoram	MZ
7	Chhattisgarh	CG	25	Nagaland	NL
8	Dadra and Nagar Haveli	DN	26	Odisha	OR
9	Daman and Diu	DD	27	Puducherry	PY
10	Delhi	DL	28	Punjab	PB
11	Goa	GA	29	Rajasthan	RJ
12	Gujarat	GJ	30	Sikkim	SK
13	Haryana	HR	31	Tamil Nadu	TN
14	Himachal Pradesh	HP	32	Telangana	TL
15	Jammu and Kashmir	JK	33	Tripura	TR
16	Jharkhand	JH	34	Uttar Pradesh	UP
17	Karnataka	KA	35	Uttarakhand	UK
18	Kerala	KL	36	West Bengal	WB

State wise GLP of MFIN Members

30 June 2019

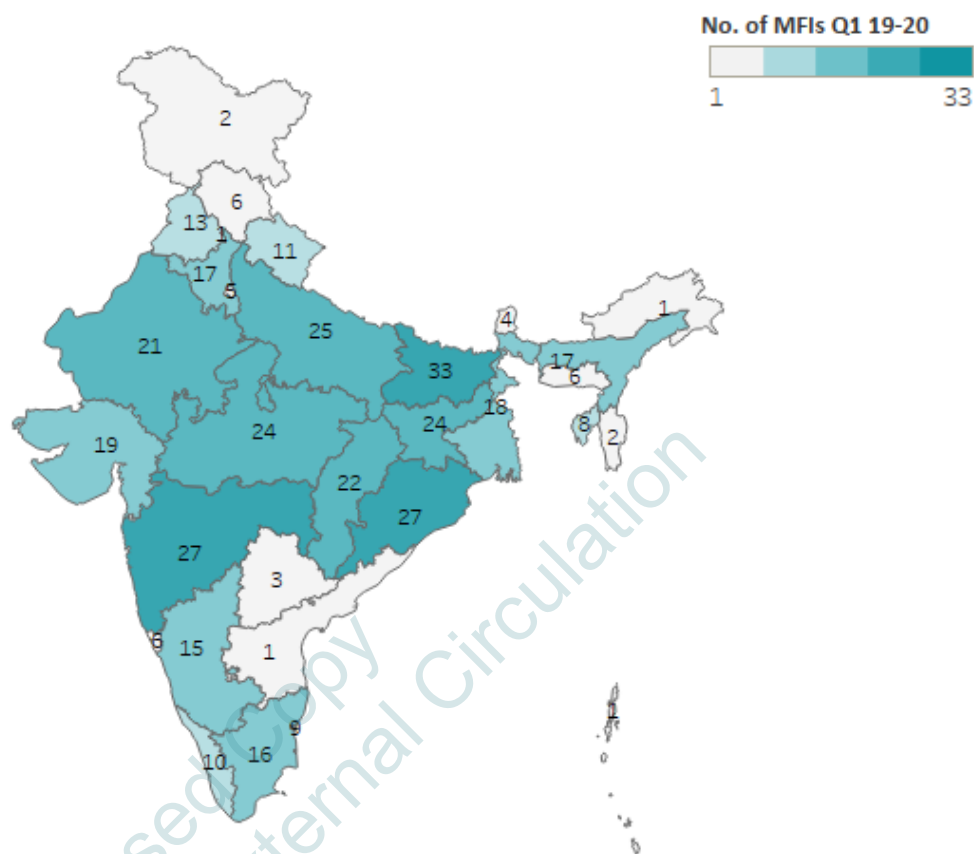


30 June 2018

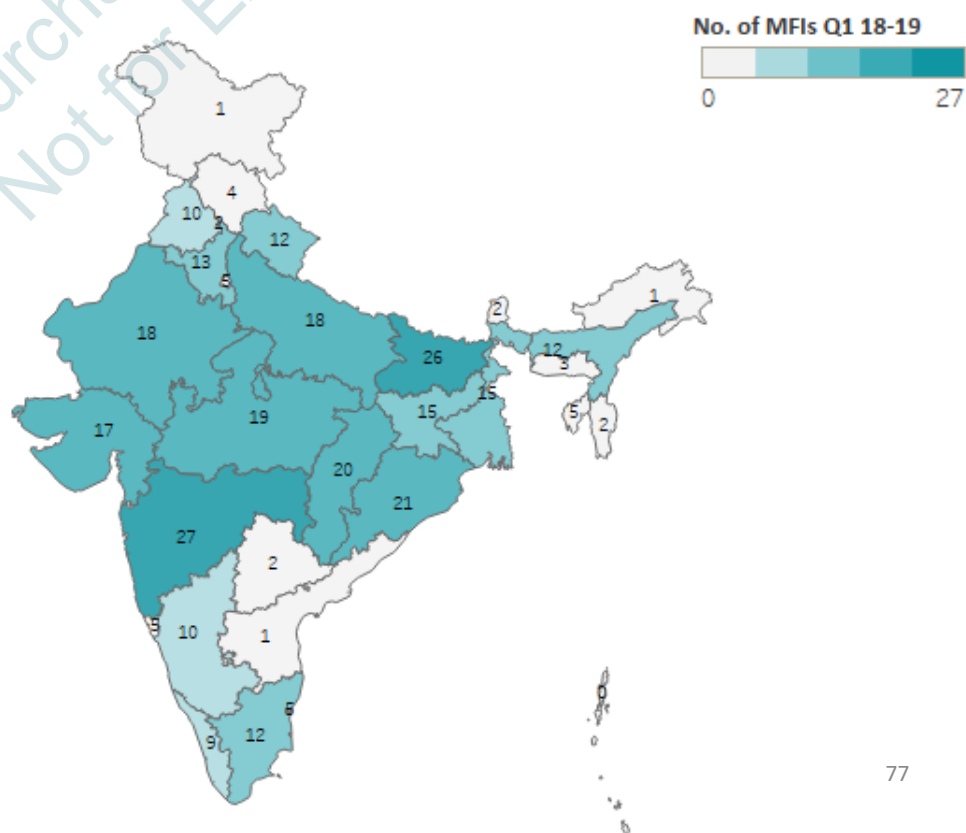


State wise presence of MFIN Members

31 June 2019



31 June 2018



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