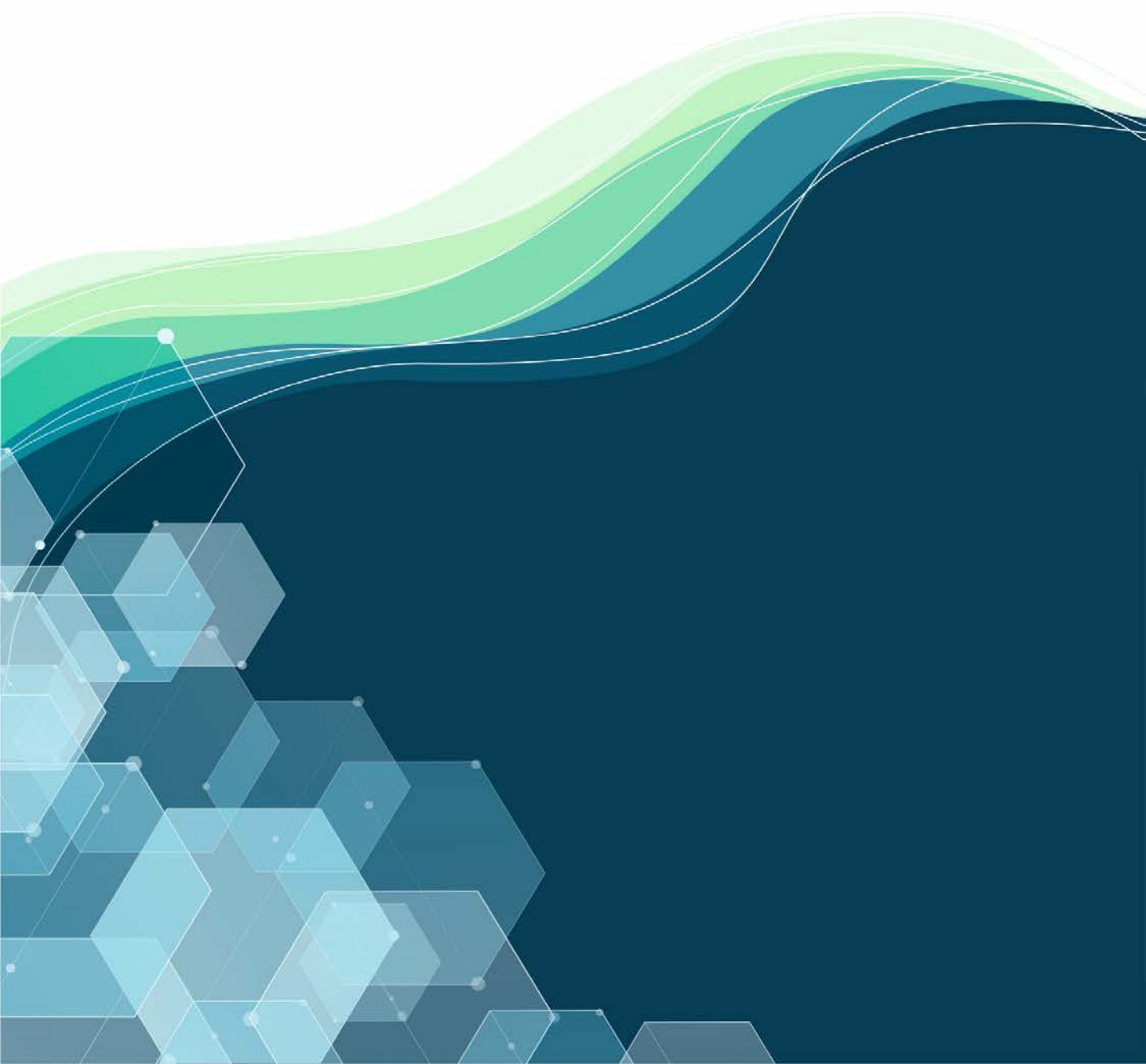


Issue 34

MICROMETER

Data as on 30 June 2020







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 **34th** issue of the Micrometer and it provides an overview of the microfinance industry as on **30 June 2020 (Q1 FY 2020-21)**. Micrometer has three broad sections as under:

Section I on “Microfinance Universe” gives an overview of the portfolio and outreach of microfinance (i.e. micro-credit) industry as on 30 June 2020. 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 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 nearly 99% of the Ever MFI data. Therefore, to provide a more realistic and current picture of the progress of Microfinance Universe, from 30th issue onwards, data after February 2017 (which is after the demonetization period) has been 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 19-20) and previous quarter (Q4 FY 19-20). Analysis on NBFC-MFIs is based on data collected from **54 members** that are registered with the Reserve Bank of India (RBI).

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 3 NBFCs and 4 CBCs for Q1 FY 2020-21 and compares it with Q4 FY 2019-20 and Q1 FY 2019-20.

Section I

Microfinance Universe

Universe: Overall size

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 2020 (Q1 FY 20-21) for loans originated after February 2017, microfinance industry has total loan portfolio (i.e. loan amount outstanding) of **Rs 2,27,727 Cr**, including DPD 180+ portfolio of Rs 3,748 Cr. The total number of **active loans accounts** were **10.37 Cr** with **5.80 Cr unique borrowers** as on 30 June 2020. The loans originated after February 2017 represents more than 98.73% of the total industry portfolio, around 97.54% of the loan accounts and 98.54% of unique borrowers of “Ever MFI data” (loans originated after January 2014).

As such, the YoY (June 2019 to June 2020) **growth of GLP** based on **loans originated after February 2017** is **19.43%** and based on ‘Ever MFI’ data is **5.71%**.

As on 30 June 2020, 12 **Banks** hold the largest share of portfolio in micro-credit with total loan outstanding of **Rs 92,675 Cr**, which is **40.7%** of total micro-credit universe. **NBFC-MFIs** are second largest provider of micro-credit with a loan amount outstanding of **Rs 70,819 Cr**, accounting for **31.1%** to total industry portfolio. **SFBs** have a total loan amount outstanding of **Rs 39,667 Cr** with total share of **17.4%**. NBFCs account for another **9.8%** 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.

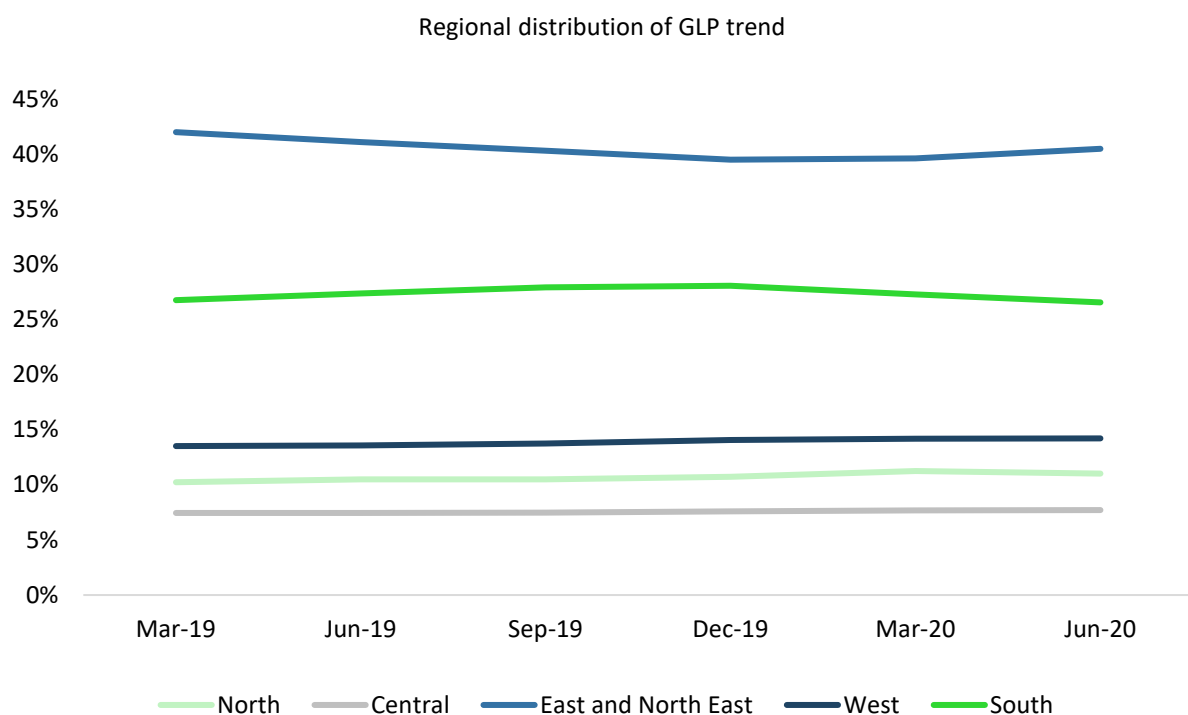
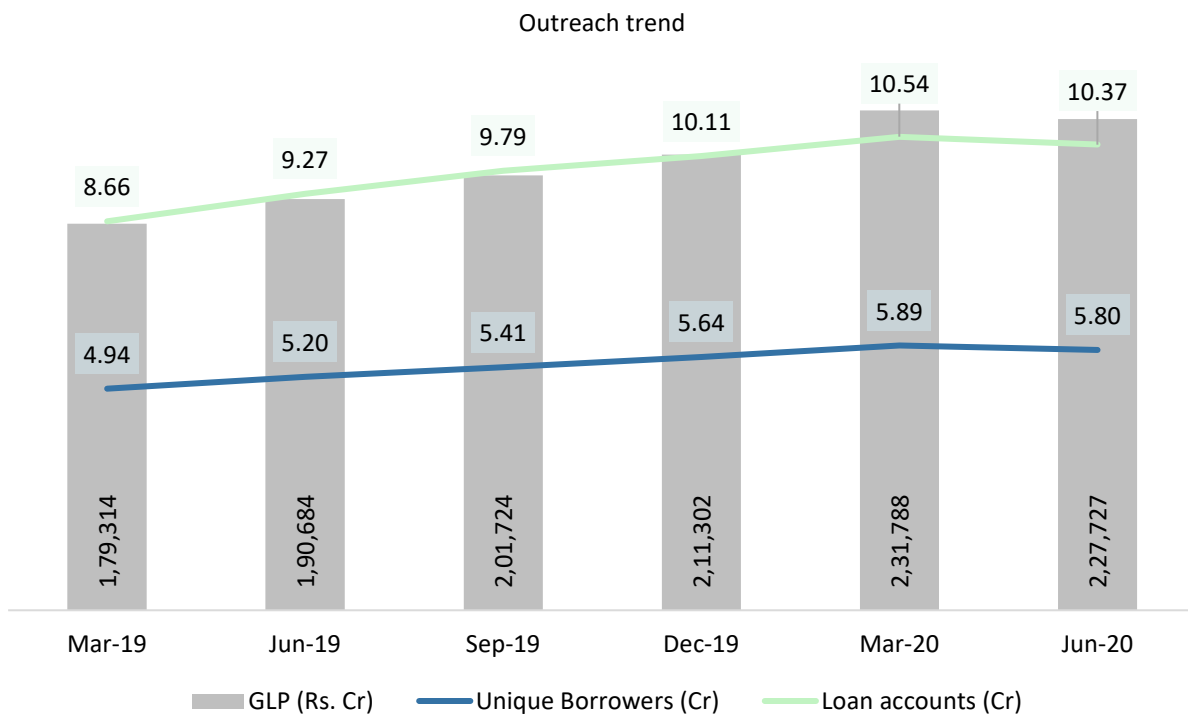
Overall status of portfolio, unique borrowers and loan accounts								
Type of entity	30-June-20				30-June-19			
	No. of entities	Unique borrowers (Cr)	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)	No. of entities	Unique borrowers (Cr)	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)
NBFC-MFIs	83	2.60	3.74	70,819	84	2.30	3.22	57,601
Banks	12	2.59	3.65	92,675	13	2.39	3.35	78,060
SFB	8	1.49	1.83	39,667	8	1.31	1.58	32,406
NBFC	44	0.89	0.99	22,219	33	0.89	0.99	20,647
Others	22	0.11	0.14	2,347	17	0.10	0.12	1,969
Total	169	5.80	10.37	2,27,727	155	5.20	9.27	1,90,684
DPD 0 – 179	169		10.13	2,23,979	155		9.16	1,88,743
EVER MFI	174	5.88	10.63	2,30,659	162	5.43	9.74	2,18,194

Note: The total of entity wise unique borrowers will not equal to universe total due to overlaps

Apart from MFI’s, NABARD SHG Bank Linkage Programme (SBLP) also contributes significantly to the microfinance universe. As on March 2020, around 56.8 lakhs SHG’s had an outstanding portfolio of Rs 108,075 Cr with them. Assuming an average of 10 members per SHG this translate into 5.7 Cr members with an average loan portfolio of Rs 19,037. Average portfolio per SHG amounted to Rs 1,90,374. Considering SBLP’s outreach and CAGR of around 17% since Mar’16, the **overall size of the universe in terms of GLP as on 30 June 2020 is roughly Rs 3,40,472 Cr.**

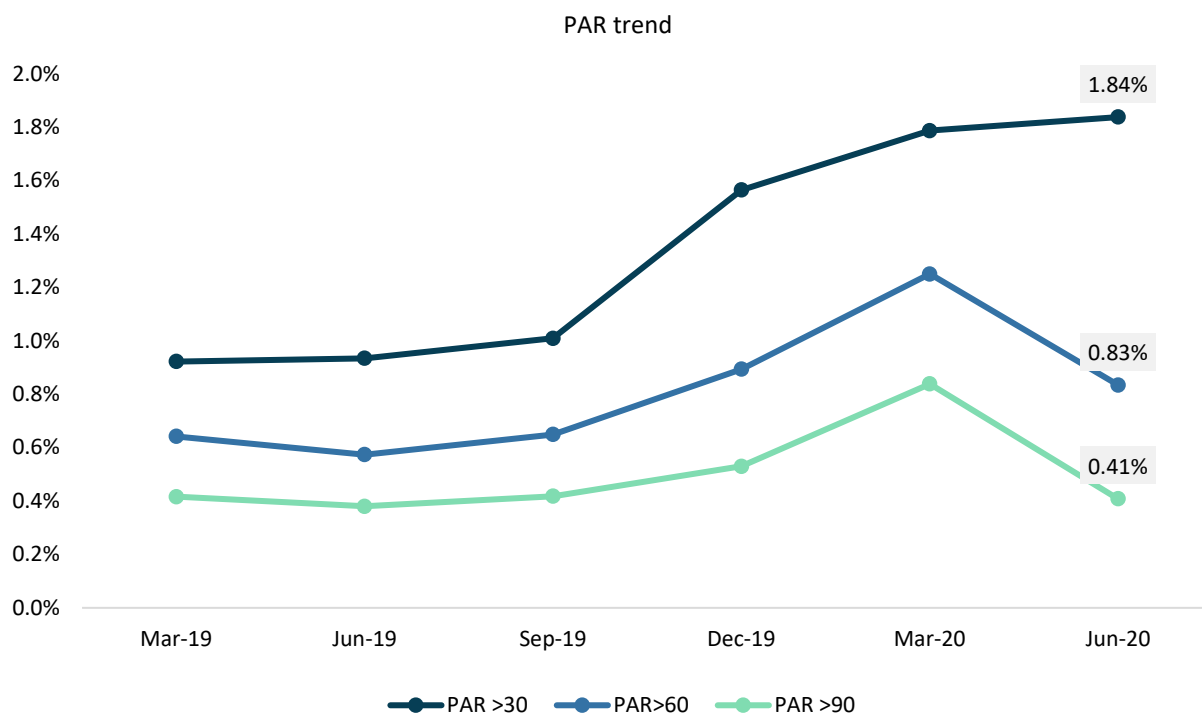
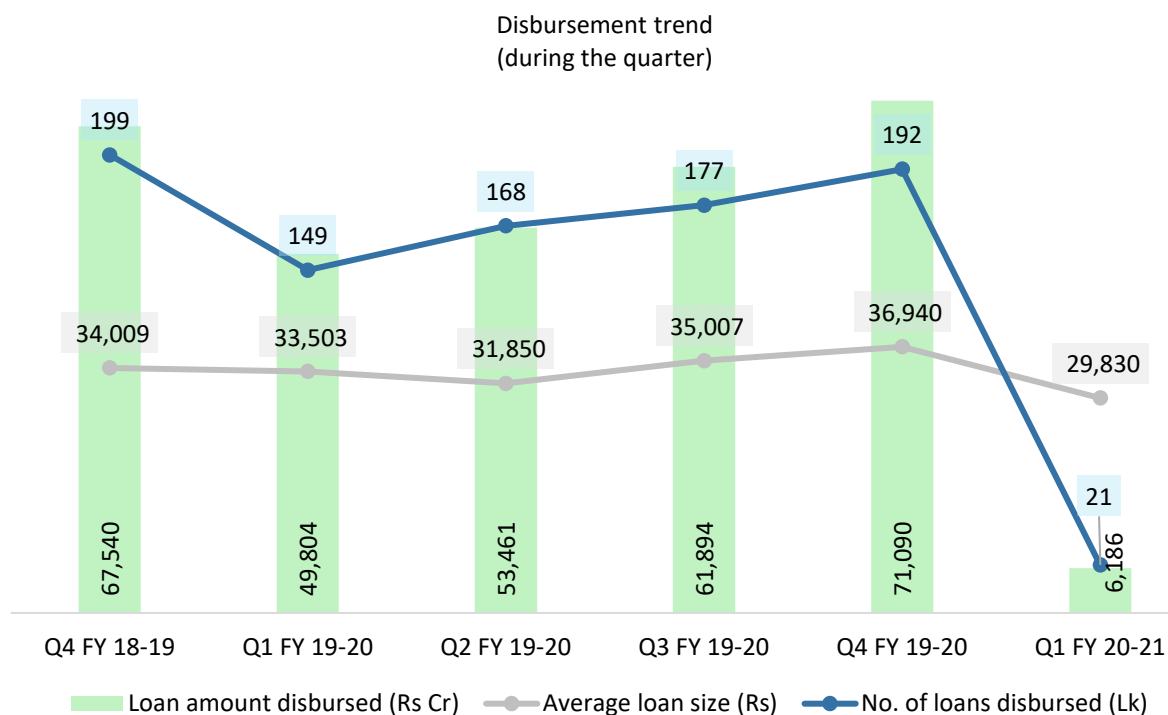
Industry trends

Q4 FY 18-19 to Q1 FY 20-21



Industry trends

Q4 FY 18-19 to Q1 FY 20-21



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

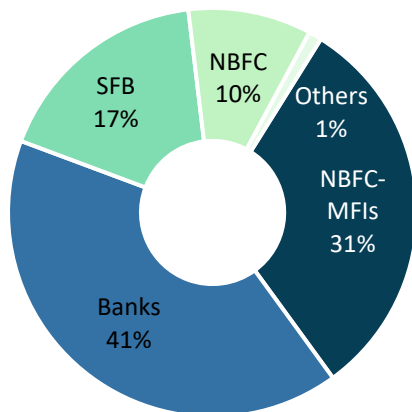
Note: Analysis based on loans originated after Feb'17

Universe: Portfolio outstanding

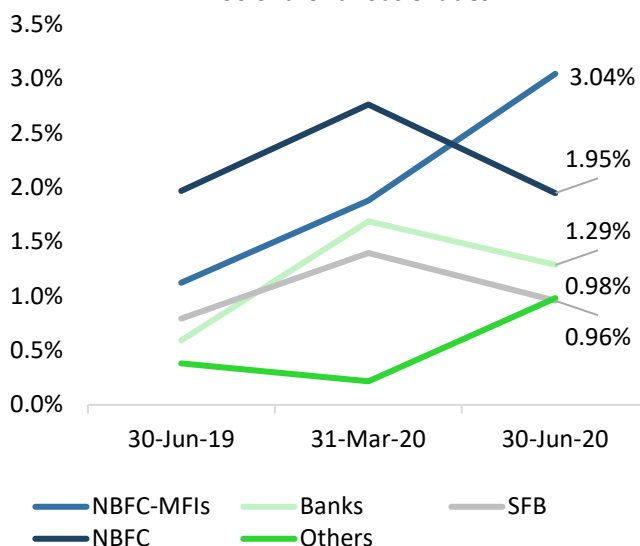
The pie-chart shows share of each peer group in the universe for loan amount outstanding as percentages.

Compared with Q1 FY 19-20, NBFC-MFIs portfolio has increased by 23%, Banks have increased by 19%, SFBs by 22%, NBFCs by 8% and Other MFIs have grown by 19% (Based on loans originated after February 2017). As compared to Q4 FY 19-20 (shown in PAR trend in the previous slide), there is a drop in PAR >60 and PAR >90 in Q1 FY 20-21. This is mainly due to the combined effect of moratorium provided to loans outstanding as on 1st March 2020 thereby freezing their asset classification, and portfolio contraction during Q1 FY 20-21. For PAR analysis, delinquencies >180 days have been removed to reflect a true picture of the portfolio quality.

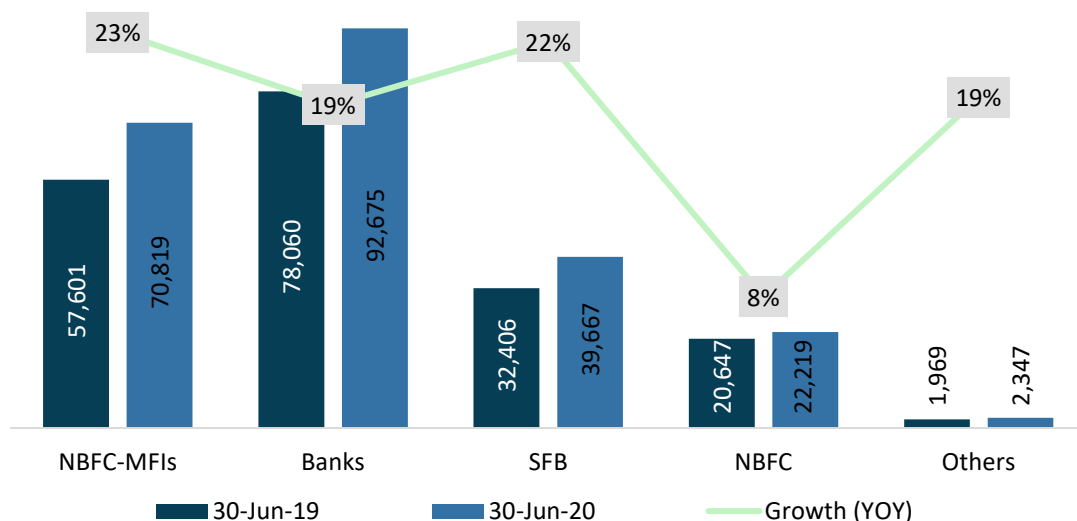
Micro-credit loan outstanding across lenders
30 June 2020



PAR>30 of the various entities



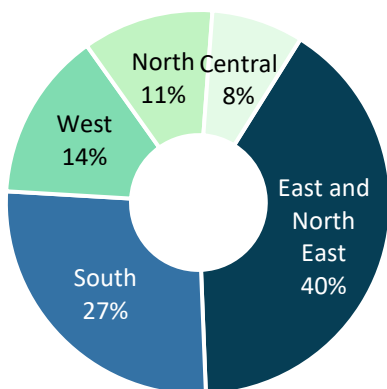
Portfolio outstanding of the microfinance industry (Rs Cr)



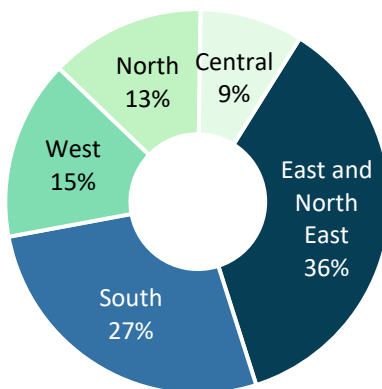
Universe – Regional distribution

Since June 2019 about 0.60 Cr unique borrowers have been added. As on 30 June 20, the industry serves 5.80 Cr unique borrowers through 10.37 Cr loan accounts. The regional spread is depicted in the pie-chart below, shows 2/3rd of concentration in East & North East and South regions.

Regional distribution of portfolio
30 June 2020

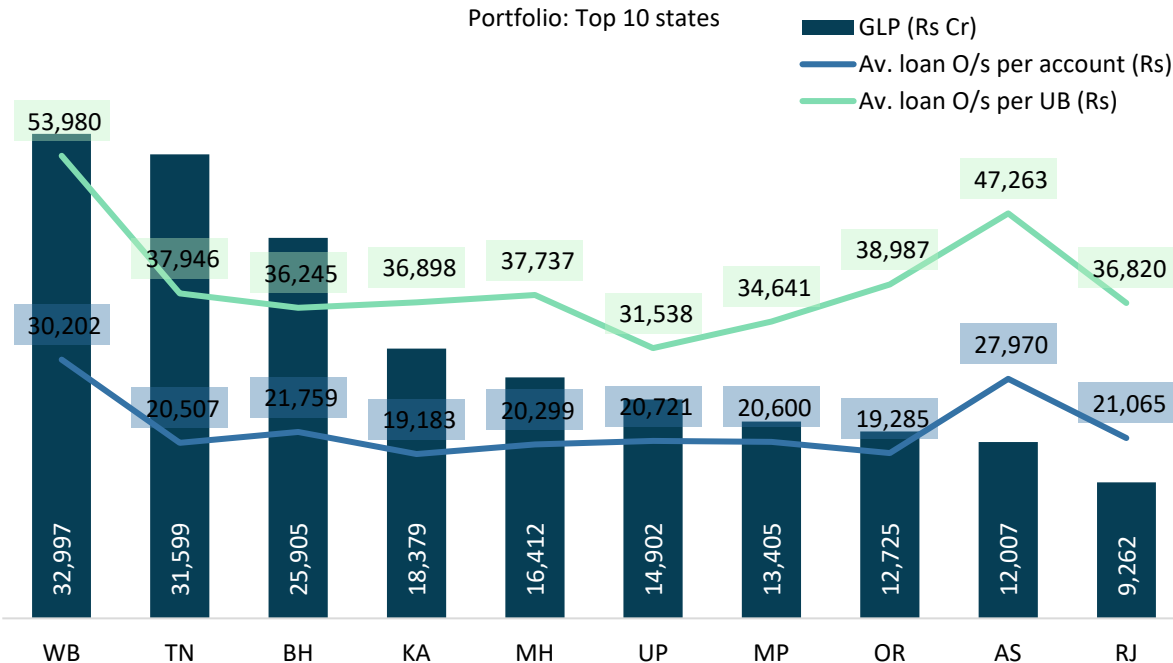


Regional distribution of unique borrowers
30 June 2020



The Top 10 states (based on universe data) constitute 82.4% in terms of GLP. West Bengal is now the top state followed by Tamil Nadu and Bihar. Among Top 10 states, West Bengal has the highest average loan outstanding per unique borrower of Rs 53,980 followed by Assam at Rs 47,263.

Portfolio: Top 10 states



Universe – State distribution

As of June 2020, microfinance operations are present in 28 states and 9 union territories (UTs), including very small portfolios in the UTs of Ladakh and Lakshadweep.

The table below summarizes the state wise (excluding Ladakh and Lakshadweep) distribution of number of unique entities, unique branches, unique borrowers, accounts and GLP as on 30 June 2020. 'Other' in the state column pertains to the portfolios which are not tagged to any state by the entities reporting data to Equifax.

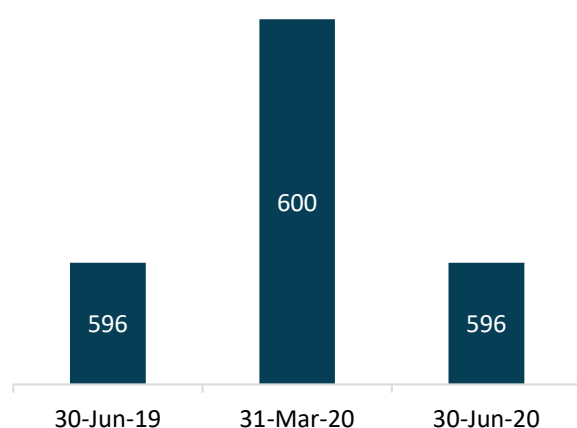
It should be noted that, the total of no of unique entities/FIs and unique borrowers of states will not be equal to the universe total due to overlaps.

State	No. of Unique Entities/FIs	No. of Unique Branches	No. of Unique Borrowers	No. of Accounts	GLP (Rs Cr)	GLP Rank
Andaman & Nicobar	20	11	4,142	4,202	4.61	36
Andhra Pradesh	58	212	2,73,001	3,49,108	818	19
Arunachal Pradesh	20	3	7,052	7,575	22	32
Assam	45	973	25,40,460	42,92,811	12,007	9
Bihar	82	2,598	71,47,098	1,19,05,345	25,905	3
Chandigarh	29	15	8,860	14,504	27	30
Chattisgarh	61	5,148	11,76,082	21,73,383	4,174	15
Dadra & Nagar Haveli	25	4	6,109	8,001	22	31
Daman & Diu	21	2	1,980	2,683	5.73	35
Delhi	59	100	1,76,159	2,31,626	597	20
Goa	31	39	31,031	56,606	119	26
Gujarat	65	1,062	20,34,138	31,26,893	6,577	12
Haryana	69	600	10,75,309	17,39,051	3,811	16
Himachal Pradesh	34	43	21,614	29,814	67	28
Jammu & Kashmir	21	8	4,322	7,910	16	33
Jharkhand	66	911	14,61,187	26,66,999	5,267	13
Karnataka	67	2,375	49,81,023	95,80,806	18,379	4
Kerala	53	1,543	19,57,653	44,28,490	8,969	11
Madhya Pradesh	83	2,261	38,69,630	65,07,237	13,405	7
Maharashtra	87	2,529	43,49,113	80,85,218	16,412	5
Manipur	19	26	51,181	60,892	144	24
Meghalaya	29	29	38,563	54,741	152	23
Mizoram	18	19	21,882	28,648	77	27
Nagaland	17	4	15,802	18,345	62	29
Odisha	65	2,275	32,63,971	65,98,469	12,725	8
Pondicherry	46	37	1,32,853	2,25,398	472	21
Punjab	60	610	13,27,920	21,32,945	4,506	14
Rajasthan	76	1,402	25,15,413	43,96,679	9,262	10
Sikkim	22	32	27,860	41,895	138	25
Tamil Nadu	69	9,326	83,27,312	1,54,08,586	31,599	2
Telangana	47	79	82,808	98,516	234	22
Tripura	31	234	4,25,851	8,17,344	2,694	17
Uttar Pradesh	92	2,307	47,25,006	71,91,545	14,902	6
Uttarakhand	47	255	3,00,659	4,51,751	1,150	18
West Bengal	77	1,974	61,12,802	1,09,25,317	32,997	1
Other	17	121	4,842	5,415	10	34
Total	169	39,167	5,79,58,346	10,36,74,751	2,27,727	

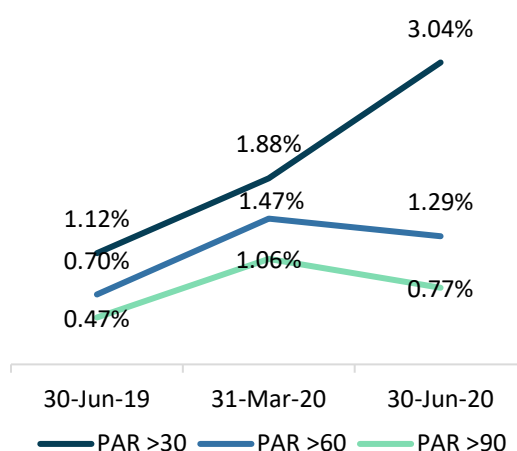
NBFC-MFIs

As on 30 June 2020, the on-balance sheet portfolio of 83 NBFC-MFIs was Rs 70,819 Cr, spread across 596 districts of 35 states and union territories. The data shows an increase of around 23% over the last year. Overall health of portfolio has declined over previous quarter as reflected by PAR >30 of 3.04% as on 30 June 2020, in comparison to 1.88% as on 31 March 2020. 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 districts



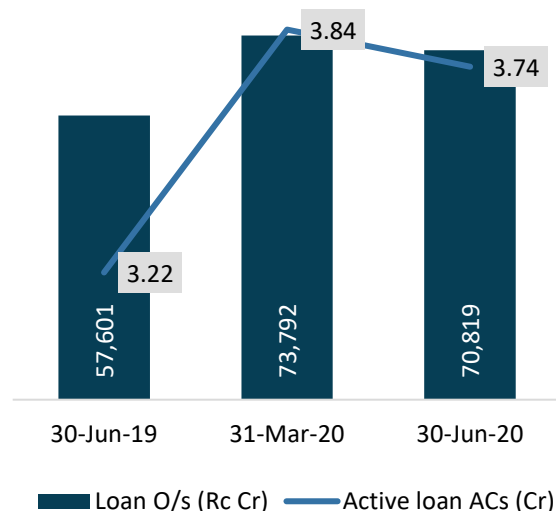
Portfolio quality of NBFC-MFIs



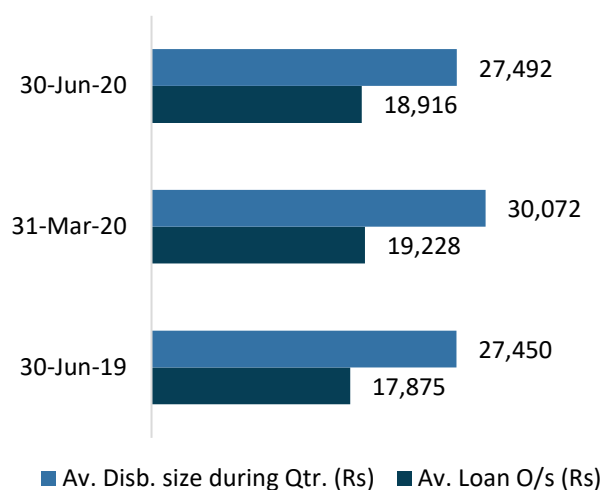
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

The total disbursements by NBFC-MFIs in Q1 FY 20-21 was Rs 527 Cr, with an average loan size of Rs 27,492, which is similar to the average loan size in Q1 FY 19-20.

Loans accounts & amount outstanding



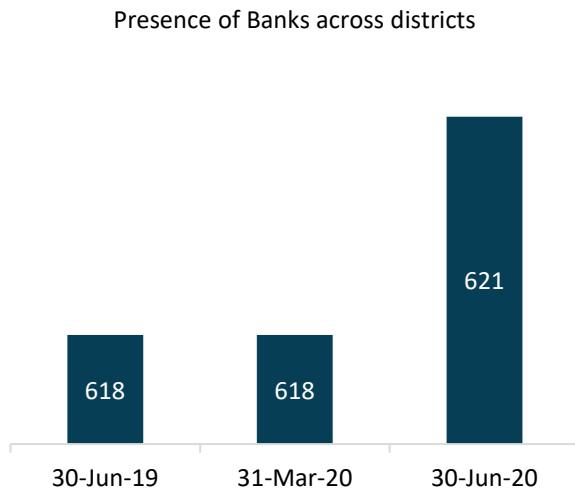
Average disbursement size & loan outstanding (Rs)



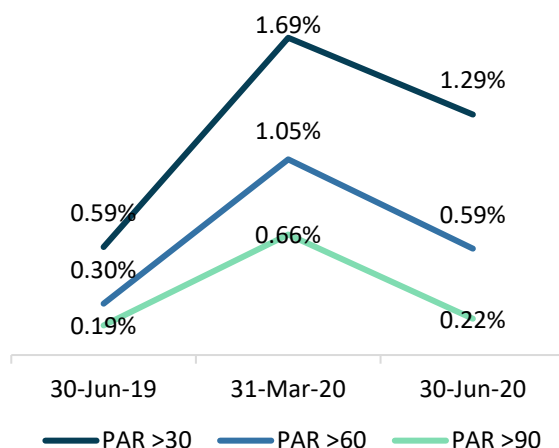
Banks

The data is of 12 banks with microfinance operations spread in 621 districts of 37 states & union territories. As of 30 June 2020 the banks had a microfinance portfolio of Rs 92,675 Cr, depicting a growth of 19% over last one year. Among all regulated entities, the portfolio quality of Banks is one of the healthiest with PAR>30 of 1.29% as on 30 June 2020.

Presence of Banks across districts



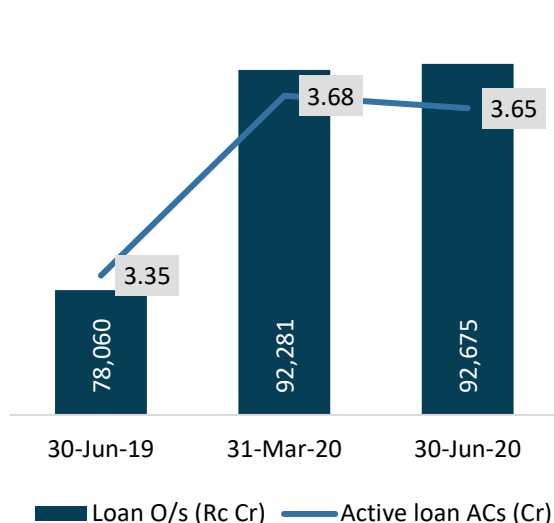
Portfolio quality of Banks



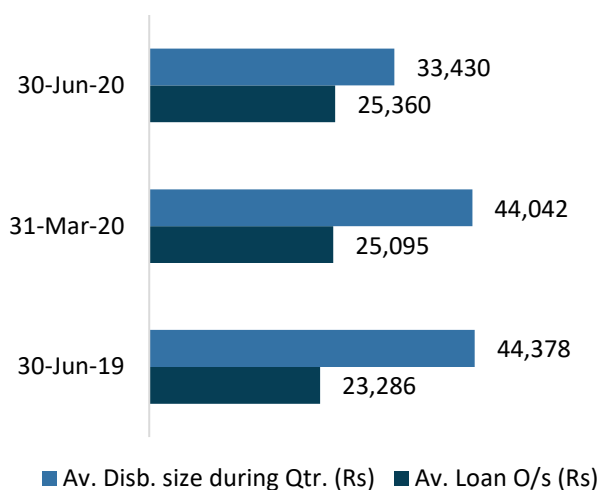
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

Banks disbursed Rs 4,233 Cr in Q1 FY 20-21 with an average ticket size of Rs 33,430, a decrease of 25% from Q1 FY 19-20. It is the highest among all entities active in this space.

Loans accounts & amount outstanding



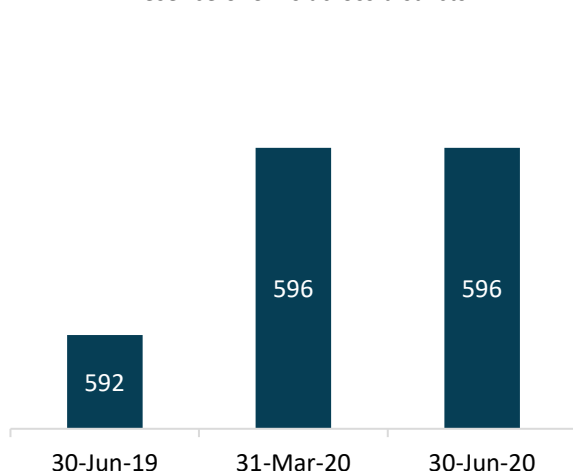
Average disbursement size & loan outstanding (Rs)



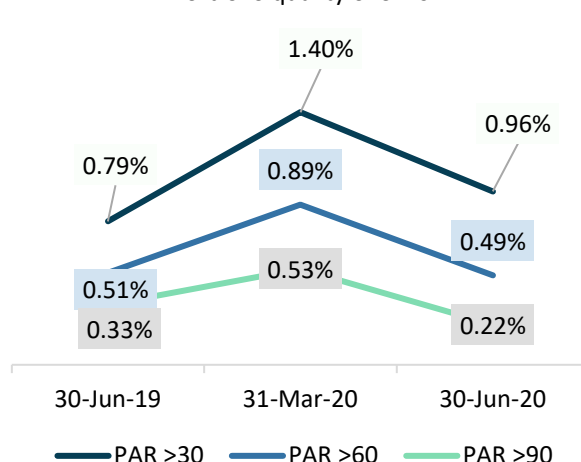
Small Finance Banks

In Q1 2020-21, 8 SFBs were operational in 596 districts of 35 states & union territories, with a total microfinance portfolio of Rs 39,667 Cr. Over the last one year the SFBs have shown a growth of around 22%. The PAR >30 of 0.96% as on 30 June 2020, is now the best among all entities.

Presence of SFBs across districts



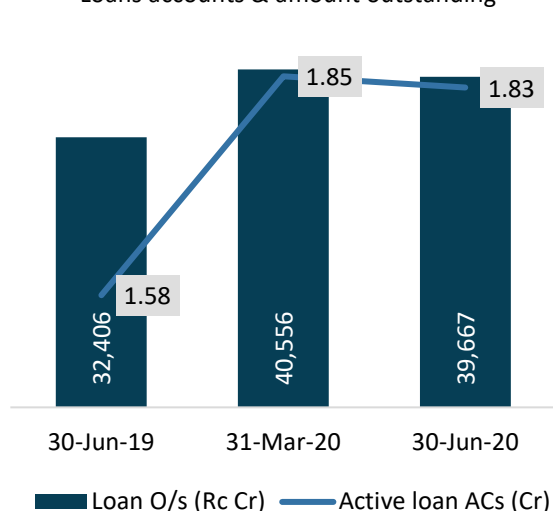
Portfolio quality of SFBs



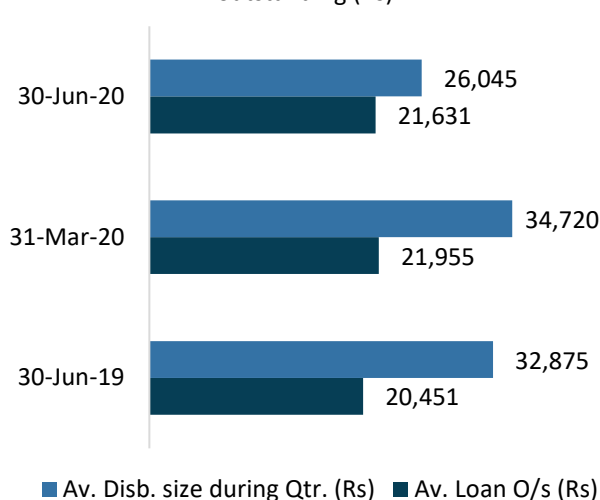
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

SFBs disbursed Rs 1,236 Cr at an average ticket size of Rs 26,045 during Q1 FY 20-21, a decrease of 21% over Q1 FY 19-20.

Loans accounts & amount outstanding



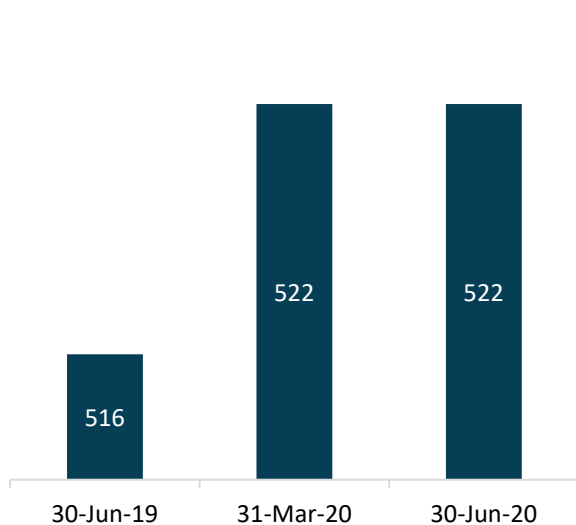
Average disbursement size & loan outstanding (Rs)



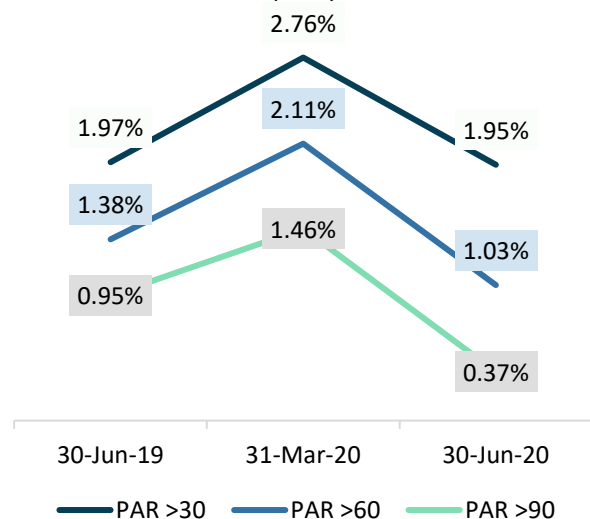
NBFCs

As on 30 June 2020, 44 NBFCs were active in 522 districts of 29 states & union territories, with a total microfinance portfolio of Rs 22,219 Cr. The portfolio has grown by about 8% as compared to same quarter of last FY. The portfolio quality has improved as compared to Q1 FY 19-20 and PAR >30 is now at 1.95%.

Presence of NBFCs across districts



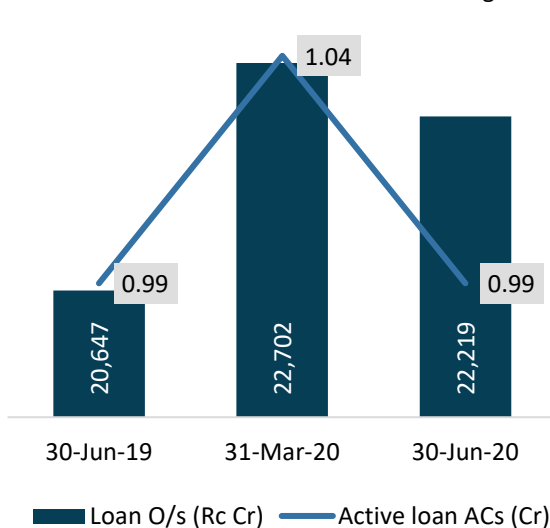
Portfolio quality of NBFCs



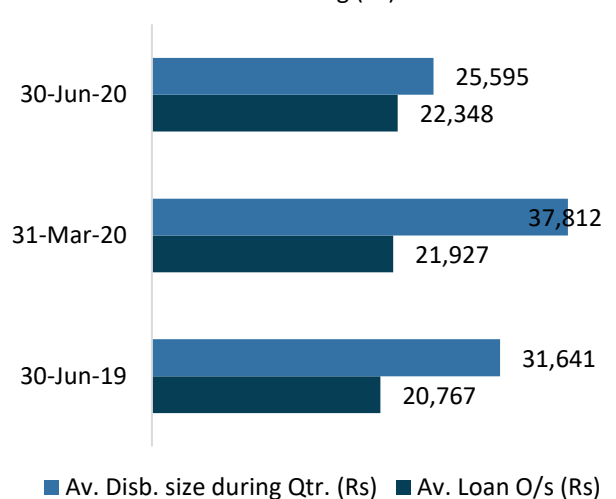
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

NBFCs disbursed Rs 14 Cr during Q1 FY 20-21 with an average ticket size of Rs 25,595. This ticket size is around 19% lower as compared to Q1 FY 19-20 figures.

Loans accounts & amount outstanding



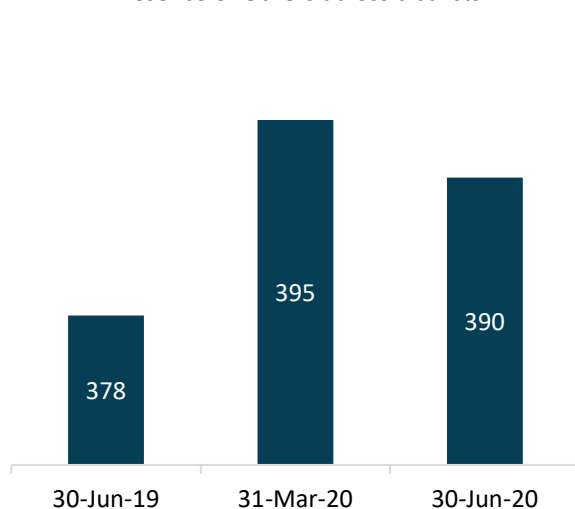
Average disbursement size & loan outstanding (Rs)



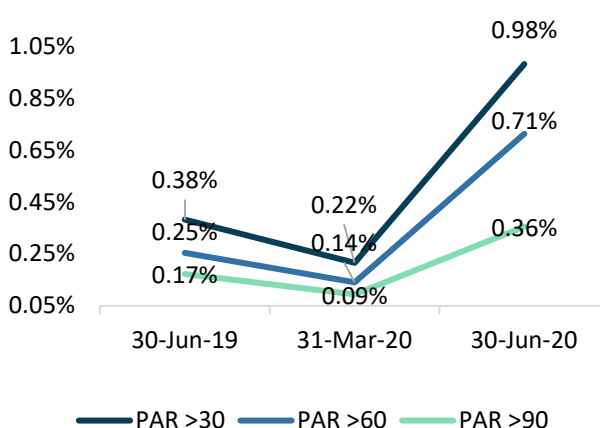
Other MFIs – including not for profit

Other MFIs include not for profit entities like Section 25 companies that have reported data to Equifax. As on 30 June 2020, 22 such entities were active in 390 districts of 24 states & union territories, with a total microfinance portfolio of Rs 2,347 Cr. The portfolio of other MFIs increased by 19% over the last year. The portfolio quality as measured by PAR >30 has declined to 0.98% as on 30 June 2020.

Presence of Others across districts



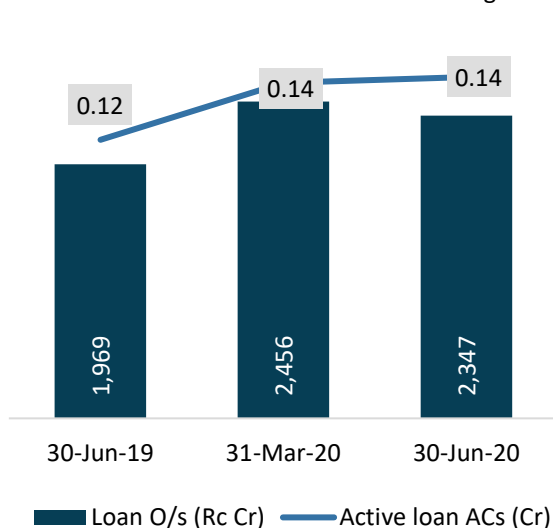
Portfolio quality of Others



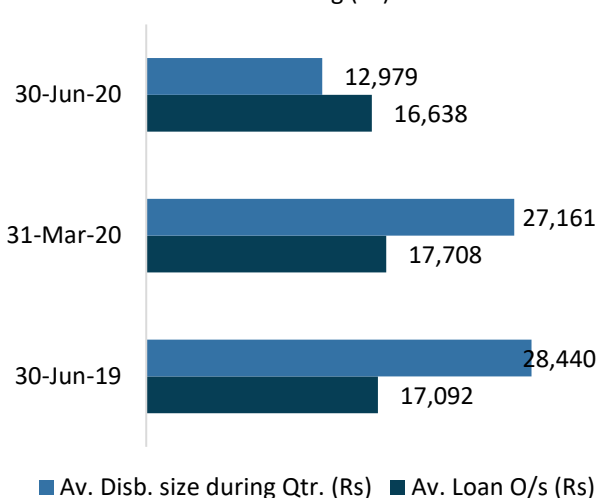
Note: For PAR analysis, delinquencies above 180 days have been removed to reflect a true picture of the portfolio quality.

Other MFIs disbursed Rs 176 Cr during Q1 FY 20-21 with an average ticket size of Rs 12,979. This ticket size is around 54% lower as compared to Q1 FY 19-20 figures.

Loans accounts & amount outstanding



Average disbursement size & loan outstanding (Rs)



Section II

NBFC-MFI Industry (MFIN Members)

Notes

- This section is based on self-reported data **self reported data** of **NBFC-MFIs (MFIN Primary Members)** up to state level. Analysis on NBFC-MFIs is based on data collected from **54 members** that are registered with the Reserve Bank of India (RBI).
- Q4 FY 19-20 data of Growing Opportunity has been used for analysis due to unavailability of Q1 FY 20-21 data. For G U Financial due to limited data available, only Annex 6 data has been updated and Q4 FY 19-20 has been used for aggregated analysis.
- 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 to **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 2020-21 includes **54 NBFC MFIs** grouped by their GLP. As on 30 June 2020, there are 13 Small, 19 medium and 22 large NBFC-MFIs. 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.
- For **HR analysis**, self-reported data from 44 NBFC MFIs have been used including 10 Small, 16 Medium and 18 Large institutions
- Analysis on funding received during Q1 FY 2020-21 is based on data received from 52 Members including 13 Small, 17 Medium and 22 Large institutions.
- For **Asset & Liability Management (ALM) analysis**, self-reported data of 44 NBFC-MFIs have been used including 13 small, 13 medium and 18 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. Rating scale of various rating agencies is provided in the slide on “institutional rating”. For information 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:

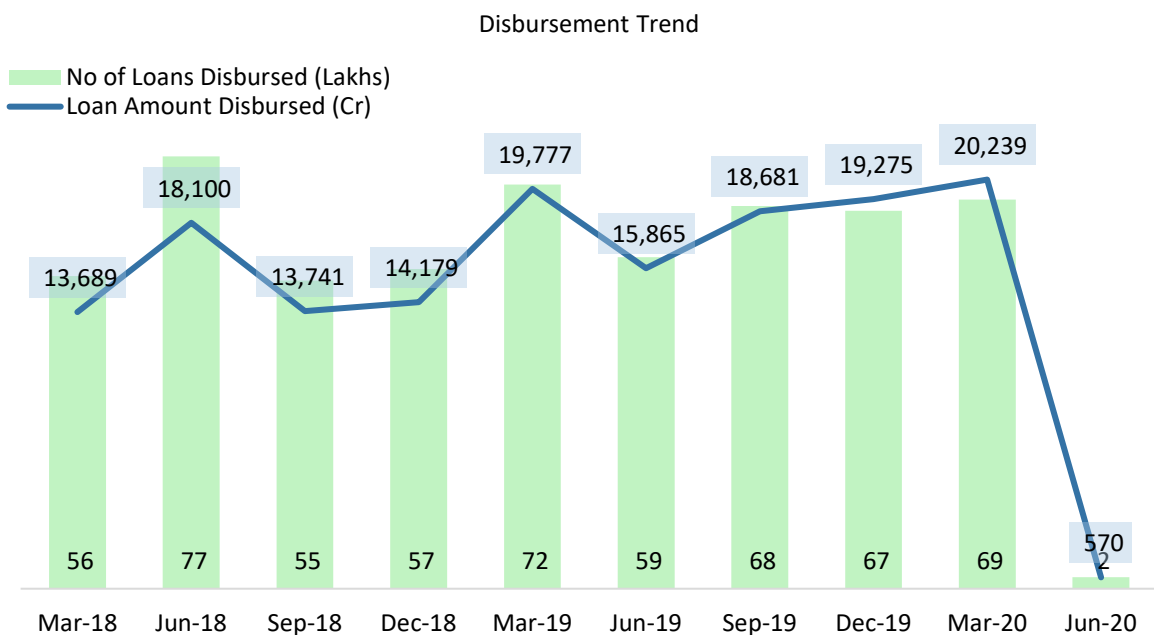
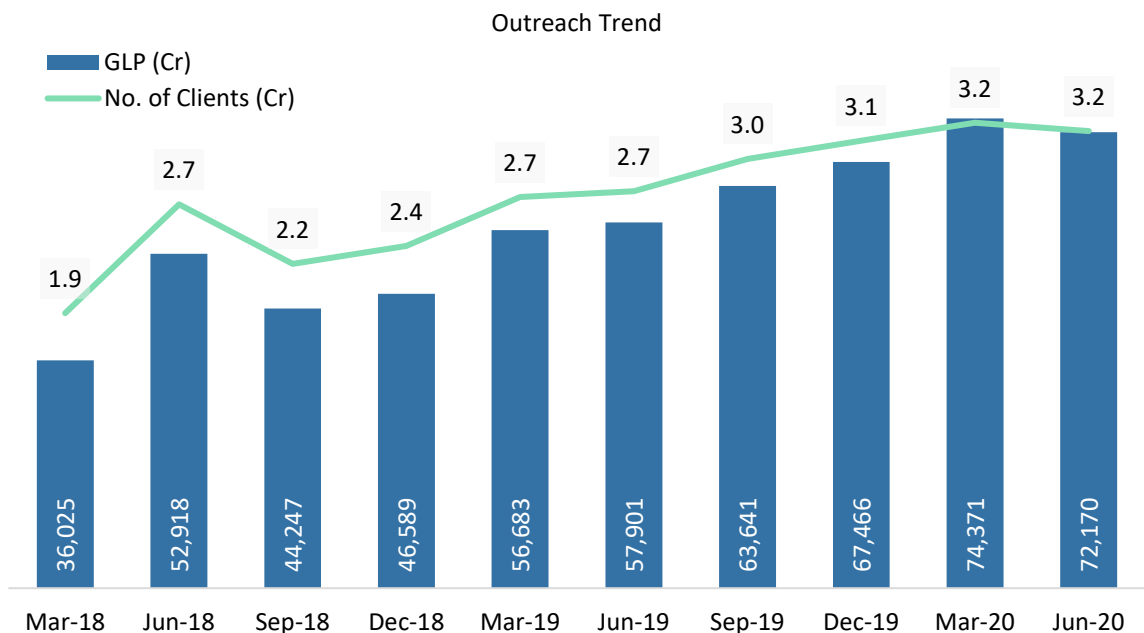
- As of 30 June 2020, **3.17 Cr clients*** have loan outstanding from NBFC-MFIs, which is an increase of 15% over number of clients as on 30 June 2019.
- The aggregate **GLP** of MFIs is **Rs 72,170 Cr** as on 30 June 2020, including owned portfolio Rs 55,296 and managed portfolio of Rs 16,874. The owned portfolio of MFIN members is about 78% of the NBFC-MFI universe portfolio of 70,819 Cr.
- The YoY growth of GLP was **25%** as compared to 30 June 2019 and contraction of **-3%** in comparison to 31 March 2020.
- Loan amount of **Rs 570 Cr** was disbursed in Q1 FY 20-21 through **2.04 Lakhs** accounts.
- Average loan amount disbursed per account during Q1 FY 20-21 was **Rs 27,996** which is an increase of around 4% in comparison to corresponding quarter of the last financial year.
- As on 30 June 2020, the borrowings O/s were **Rs 56,656 Cr**. Top 5 banks contributed 30.9% followed by 29.7% from other banks, 19.9% from non-bank entities, 19.1% from AIFIs & 0.4% from other sources.
- During Q1 FY 20-21, NBFC-MFIs received a total of **Rs 5,973 Cr** in debt funding, which is almost same as Q1 FY 19-20 and 52% less as compared to Q4 FY 19-20. AIFIs contributed to 49.9% followed by 22.7% from Top 5 banks, 21.3% from Other banks and 6.1% from non-bank entities.
- Total equity grew by 40% as compared to Q1 FY 19-20 and is at **Rs 16,807 Cr** as on 30 June 2020.
- Portfolio at Risk (PAR)>30 days as on 30 June 2020 is 4.42%. PAR>30 has weakened from 1.83% in the corresponding quarter of last financial year, mainly due to the effect of moratorium and contraction of portfolio.
- MFIs now have presence in 28 states and 4 union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 34% of the total NBFC-MFI portfolio, South 25%, North 15%, West 15% & Central contributes 11%.

Indicator	Q1 FY 20-21	Q1 FY 19-20	YoY change (%) Q1 FY 20-21 over Q1 FY 19-20	Q4 FY 19-20
	30-Jun-20	30-Jun-19		31-Mar-20
Branches	14,167	12,091	17%	14,275
Employees	1,09,239	94,600	15%	1,16,738
Clients~ (Cr)	3.17	2.75	15%	3.22
Loan accounts (Cr)	3.65	3.20	14%	3.91
Gross Loan Portfolio (Rs Cr)	72,170	57,901	25%	74,371
Balance sheet portfolio	55,296	44,531	24%	56,584
Loans disbursed (during the quarter, Cr)	0.02	0.59	-97%	0.69
Loan amount disbursed (during the quarter, Rs Cr)	570	15,865	-96%	20,239

**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

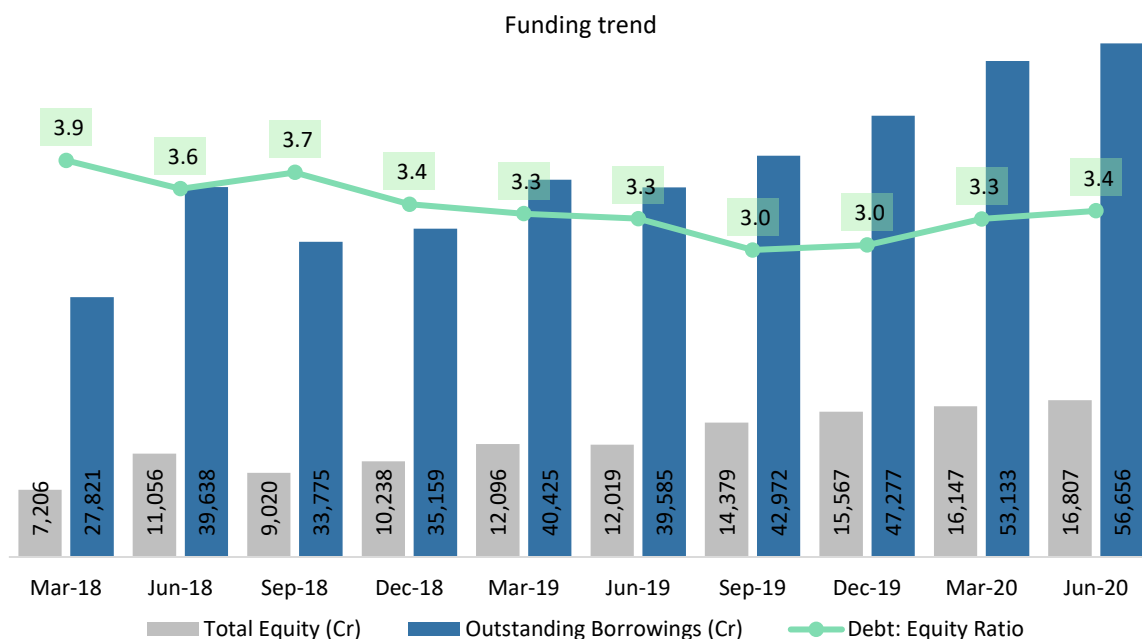
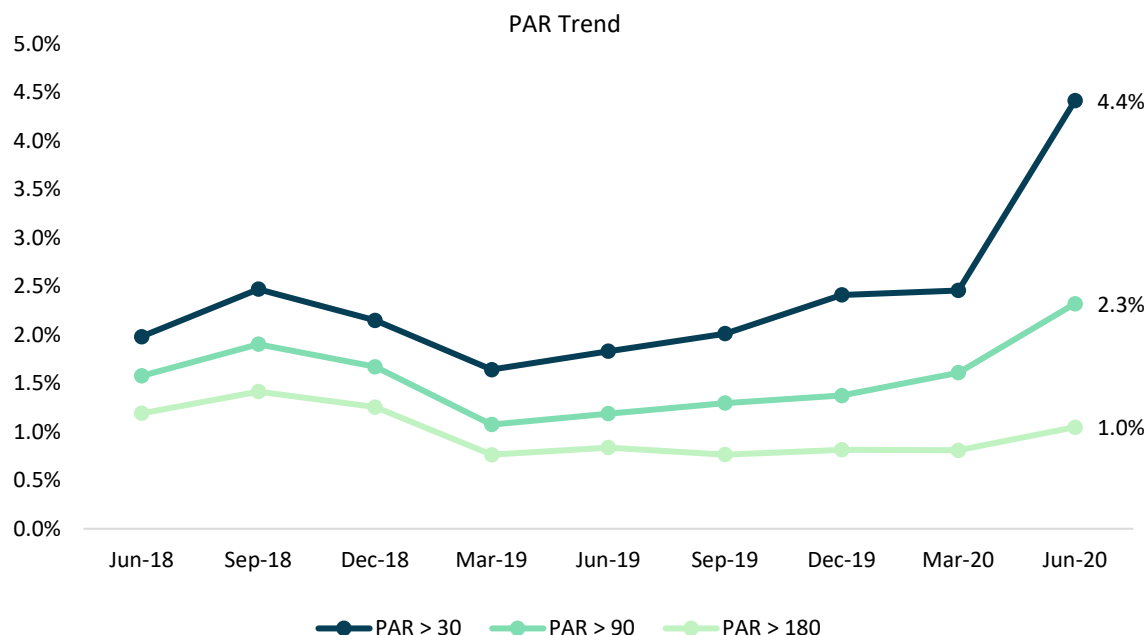
Q4 FY 17-18 to Q1 FY 20-21



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

NBFC-MFI trends

Q4 FY 17-18 to Q1 FY 20-21

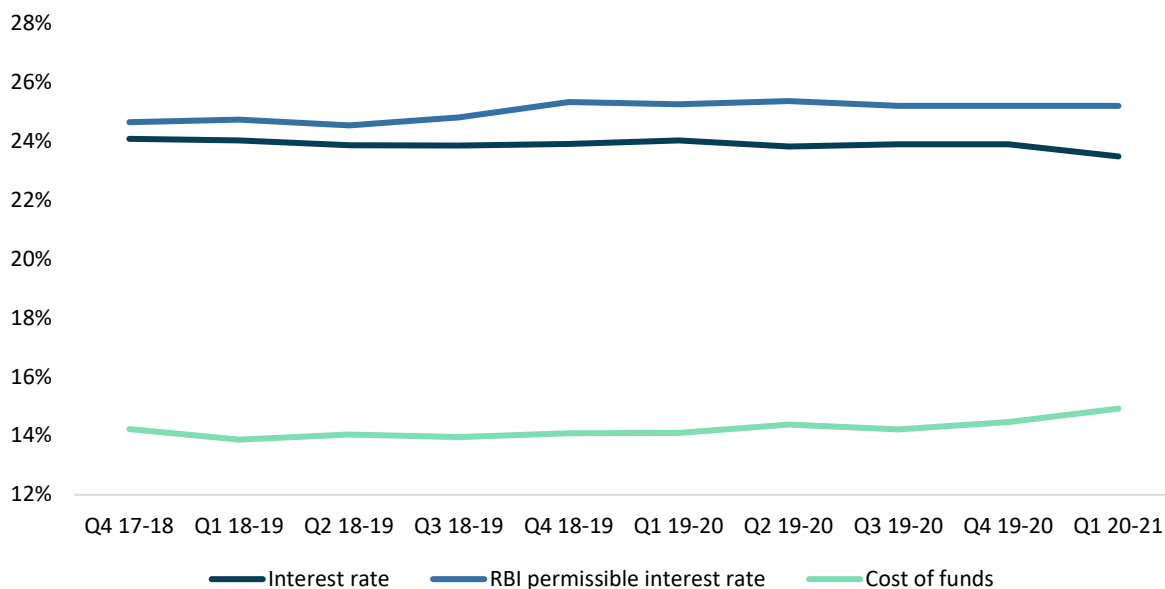


*Analysis is based on the data of panel of MFIs in the current quarter

NBFC-MFI trends

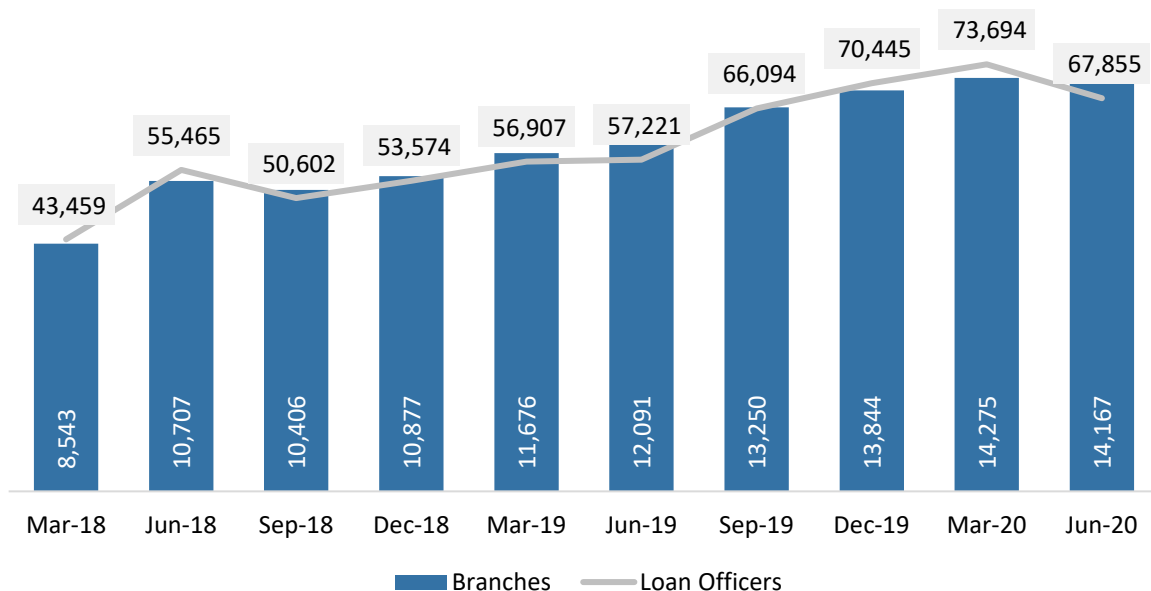
Q4 FY 17-18 to Q1 FY 20-21

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

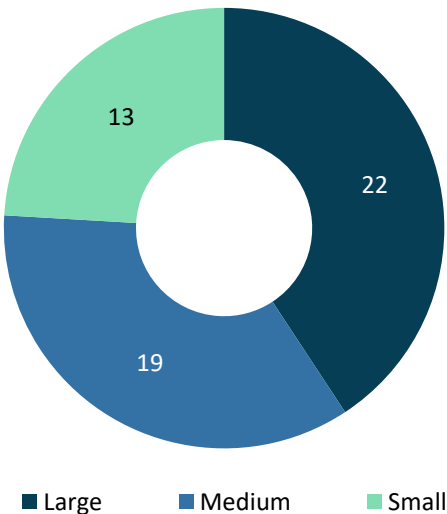
NBFC-MFI industry

As of 30 June 2020, amongst 54 MFIN member NBFC-MFIs, 13 are small (GLP < Rs 100 Cr), 19 medium (GLP between Rs 100-500 Cr) and 22 large (GLP > Rs 500 Cr).

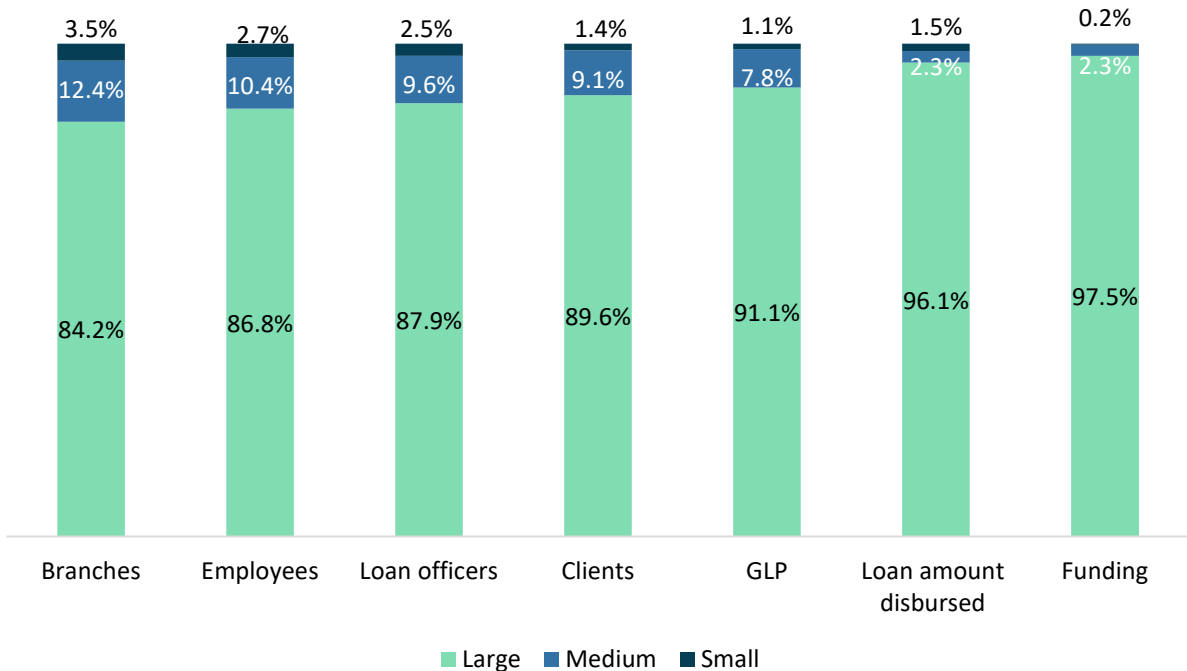
During last 12 months, 1 MFI became medium from small, 1 MFI became medium from large and 1 MFI became small from medium category. New Members during the last one year include 1 small and 1 medium MFI.

Large MFIs continue to hold largest proportion of industry outreach. Large MFIs account for 91.1% of the industry GLP, 89.6% of the client base, 89.3% of loan amount disbursed and 97.5% of debt funding received.

Distribution of MFIs as per size



Share of various peer group MFIs in industry



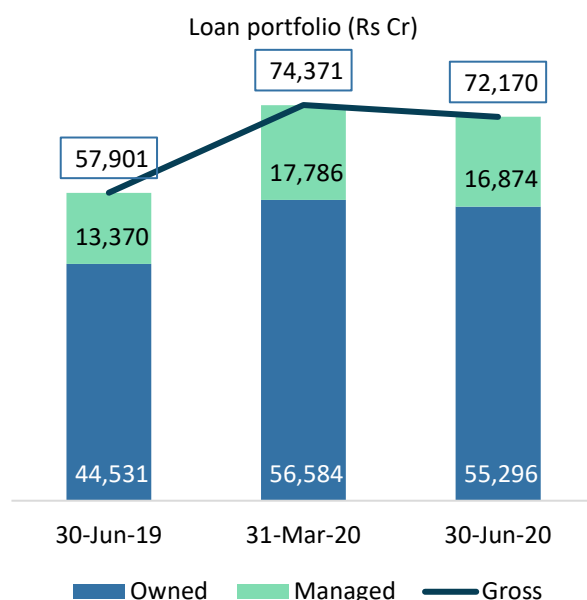
Portfolio

As on 30 June 2020, aggregated GLP of NBFC-MFIs stood at **Rs 72,170 Cr**, **growth of 25%** in comparison to 30 June 2019 and **-3%** over the quarter ending 31 March 2020.

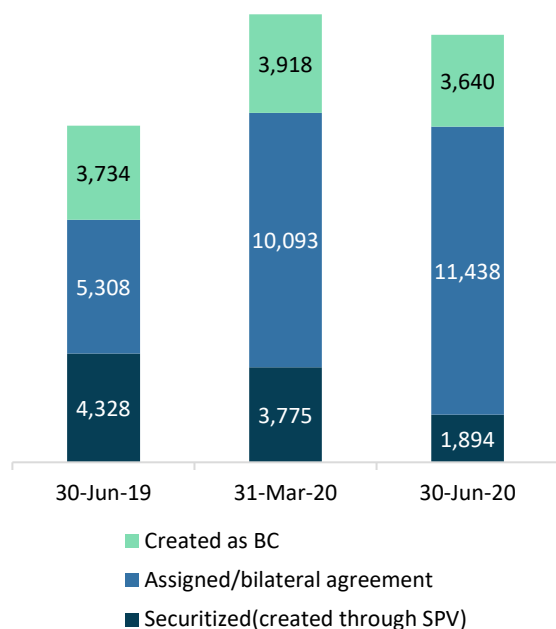
Managed portfolio is **Rs 16,874 Cr**, which is 23% of the aggregated GLP. The managed portfolio has increased by 26% over the year.

Within the managed portfolio, portfolio created under Business Correspondent (BC) partnership has 21% share amounting to **Rs 3,640 Cr**. **Securitization contributes majority (79%) of total managed portfolio.**

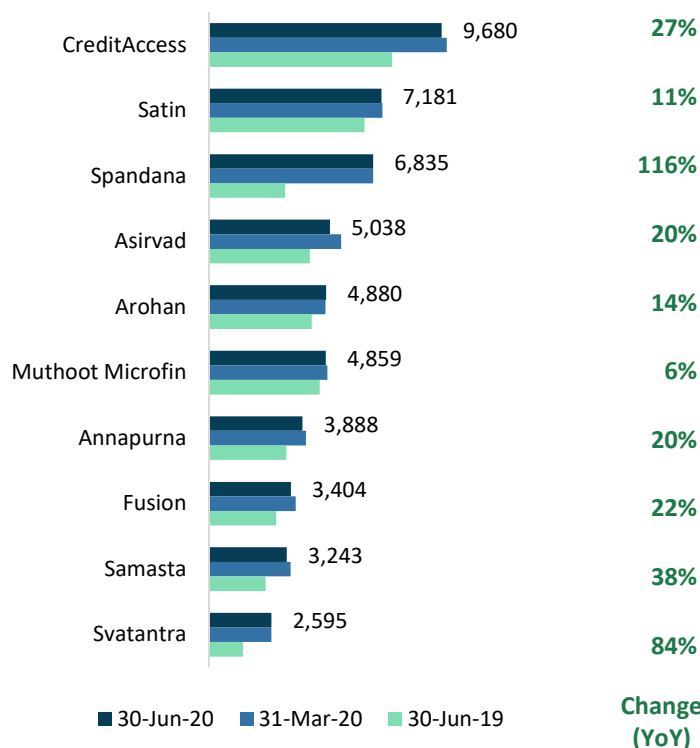
As on 30 June 2020, Top 10 MFIs accounted for **72%** of the industry portfolio.



Breakup of managed portfolio (Rs. Cr)



Top 10 MFIs, GLP (Rs Cr)



*For MFIs under IndAS, Securitized portfolio is reflected in BS portfolio. For others, it is part of managed portfolio. Hence, totals of breakup in above graph will not be equal to total off-balance sheet portfolio (in graph titled "Loan portfolio")

Portfolio - Breakup and PAR

PAR >30 has weakened from 1.83% as on 30 June 2019 to **4.42%** as on 30 June 2020. This is due to the effect of moratorium and contraction of portfolio in Q1 20-21.

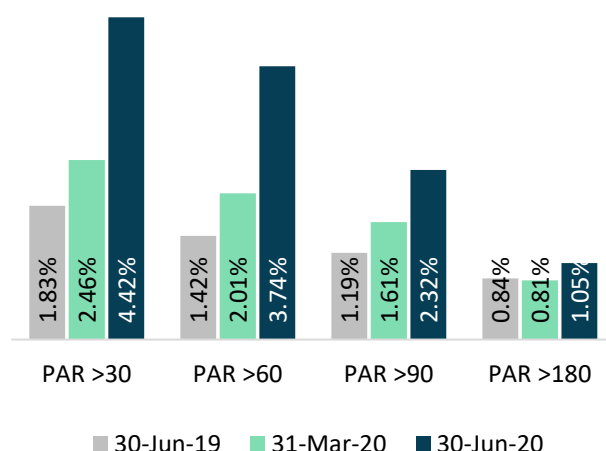
Overall, more than 97% of the owned portfolio is qualifying in nature, as defined in master guidelines for NBFC-MFIs.

In terms of geographic spread, 77% of the portfolio is rural and 23% is urban.

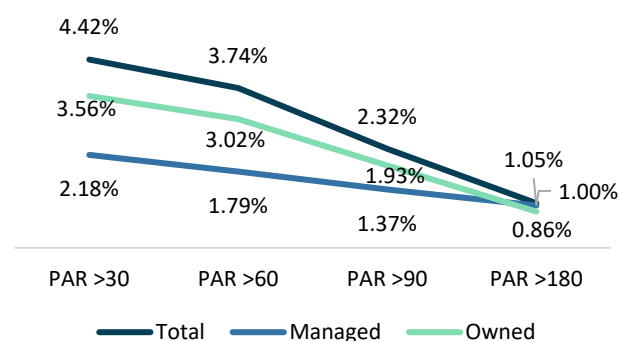
In terms of purpose, agriculture loans account for 59.1% of the GLP. Non-agriculture (trade/services and manufacturing) loans account for 37.6% and household finance loans account for 3.3% of the GLP.

Based on data from 50 NBFC MFIs, quality of managed portfolio appears comparatively better than that of owned portfolio.

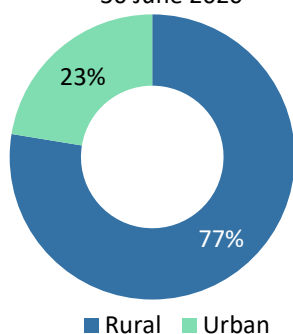
Portfolio at Risk (%)



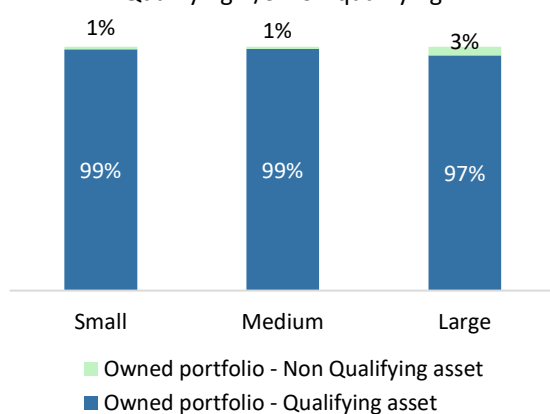
Comparison of owned and managed portfolio PAR (%)



Breakup of GLP- Geography
30 June 2020



Break-up of Owned portfolio
Qualifying V/S Non-qualifying



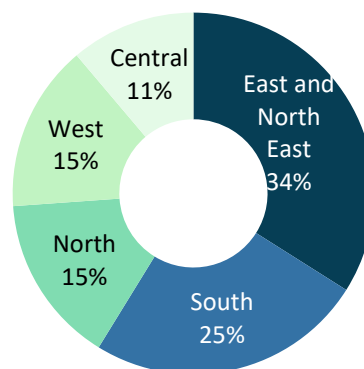
Lending Purpose	Share of total GLP
Agriculture and Allied Activities (total)	59.1%
Non-agriculture (total)	37.6%
Trade and services	31.7%
Manufacturing / production	6.5%
Household Finance (total)	3.3%
Education	0.5%
Medical	0.0%
Housing / home improvement	1.5%
Other household finance	1.3%

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 25%, North 15%, West 15% and Central contributes 11%.

Five top states in terms of loan amount outstanding are Bihar, Karnataka, Uttar Pradesh, Tamil Nadu and Odisha. They account for 50% of GLP and top 10 states account for 82% of the total loan amount outstanding.

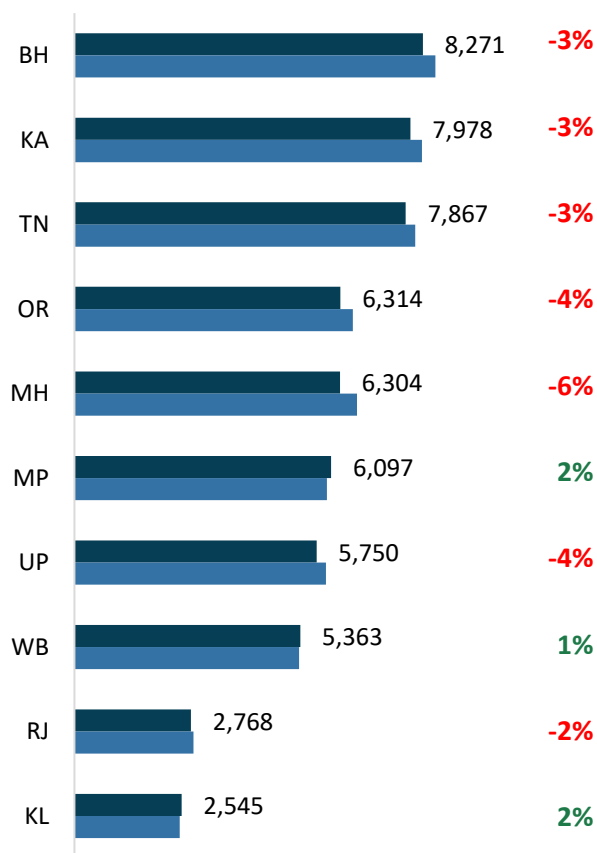
Regional distribution of GLP
(30 June 2020)



Portfolio at Risk for Top 15 states in terms of GLP (30 June 2020)

States	PAR >30	PAR >90	PAR >180
BH	2.35%	0.99%	0.17%
KA	10.85%	5.17%	1.42%
UP	3.04%	1.74%	1.09%
TN	2.44%	1.38%	0.60%
OR	2.53%	1.57%	1.09%
MH	6.10%	3.53%	1.02%
MP	3.44%	1.71%	1.01%
WB	1.94%	1.26%	0.75%
RJ	1.26%	0.76%	0.40%
KL	3.53%	2.65%	1.72%
AS	20.79%	10.52%	5.88%
CG	5.86%	2.16%	0.84%
PB	0.79%	0.49%	0.42%
JH	3.10%	1.68%	0.79%
GJ	3.87%	2.21%	1.50%

Top 10 states in terms of GLP (Rs Cr)



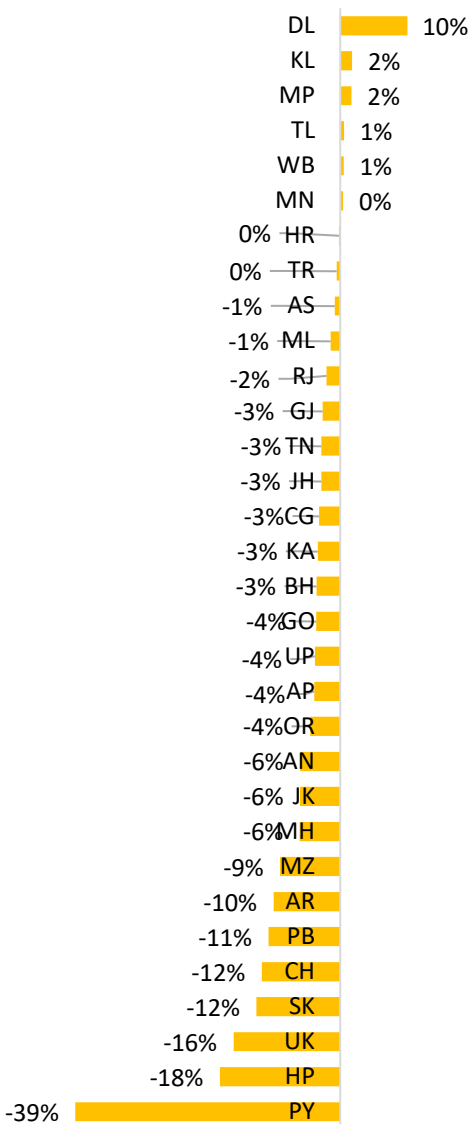
■ Q1 FY 20-21 ■ Q4 FY 19-20

QoQ
growth

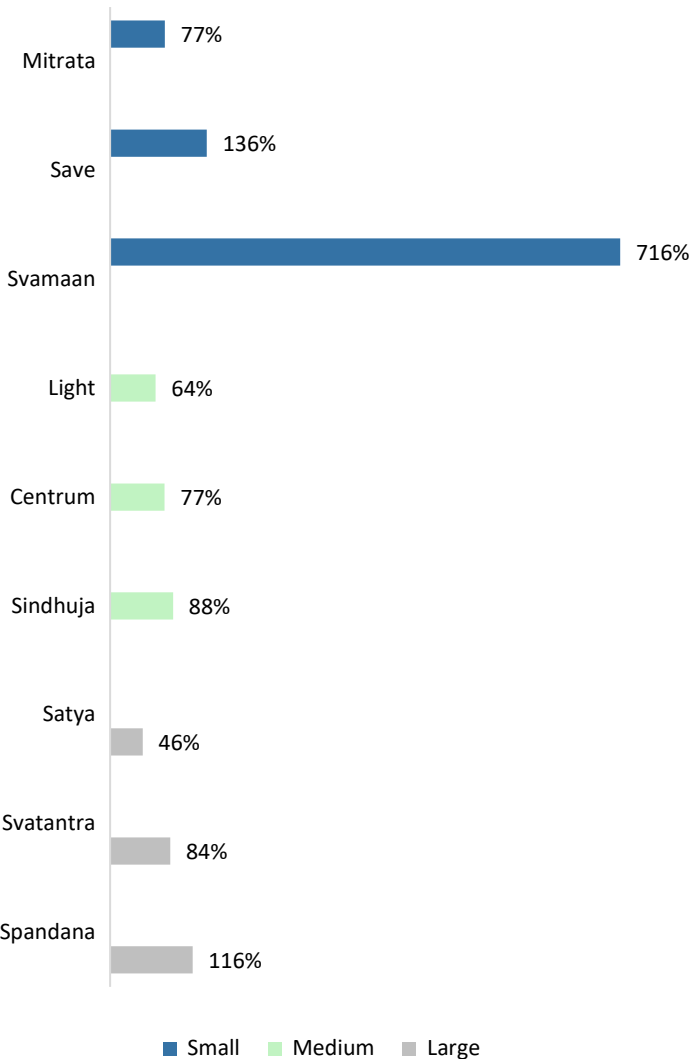
Portfolio – Growth rates

Growth rates for states and Top 3 MFIs (under each peer group) is shown here. Due to the lockdown, the GLP has decreased in almost all the states. Among the Top 10 states only, Kerala, Madhya Pradesh and West Bengal have shown some growth during Q1 20-21 in comparison to Q4 19-20.

State wise GLP growth rate
(Q1 FY 20-21 over Q4 FY 19-20)



Top MFIs (peer group-wise) with highest growth rates
(% change Q1 FY 20-21 over Q1 FY 19-20)

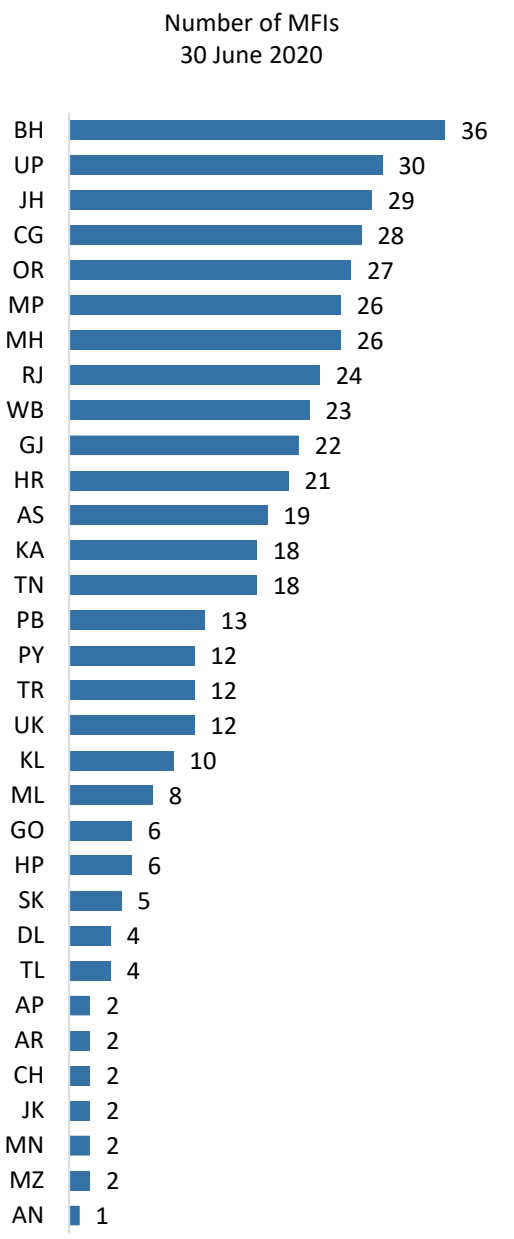
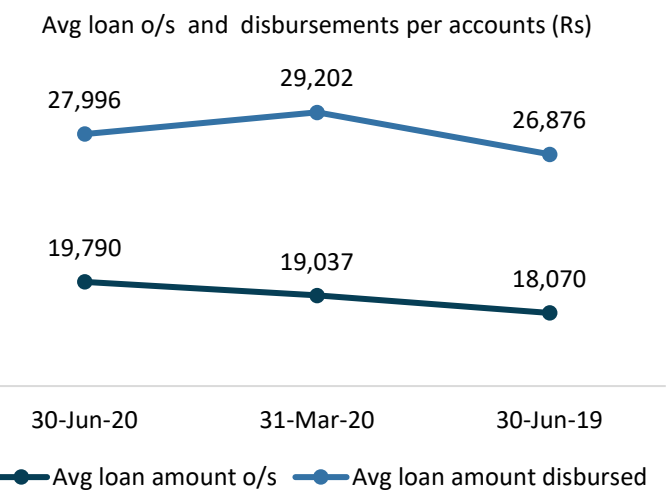
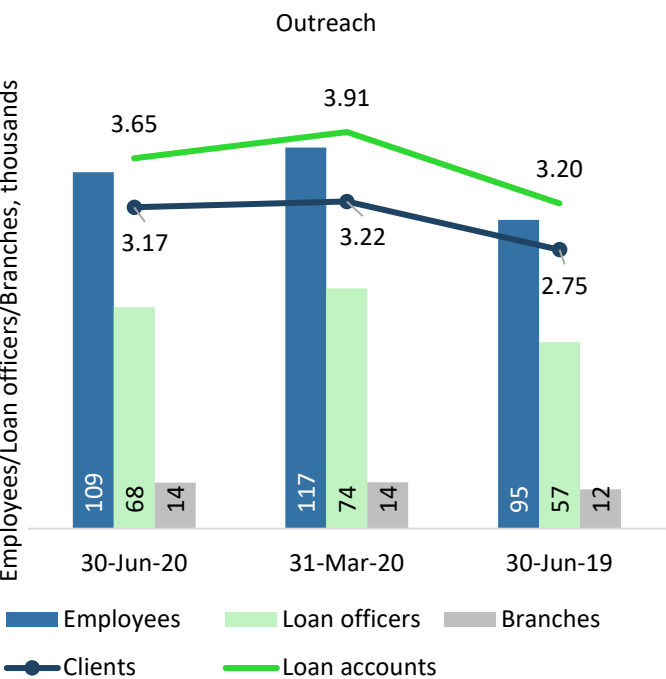


Outreach

As on 30 June 2020, NBFC-MFIs on aggregated basis have a network of 14,167 branches and employee base of 1,09,239 staff, of which 62% are loan officers (67,855) who provide door-step credit to low-income clients served by the NBFC-MFIs. There has been growth of 15% in employees, 19% in loan officers and 17% branches compared with 30 June 2019.

As on 30 June 2020, MFIs have reported 3.17 Cr clients with 3.65 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 2019, there has been YoY growth of 15% in clients and 14% in loan accounts.

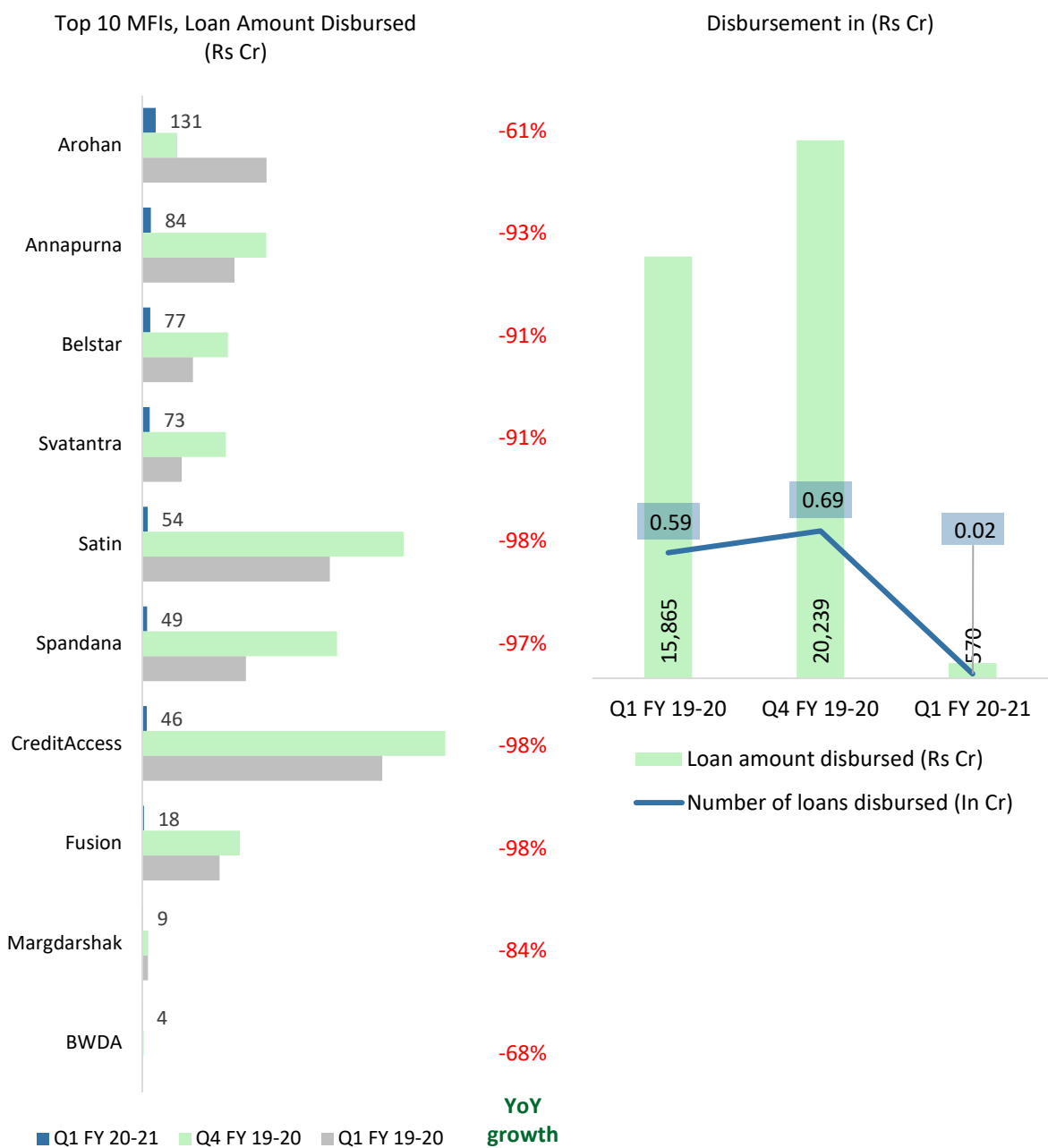
Average loan outstanding per account as on 30 June 2020 is Rs 19,790 which is 10% higher as compared to Rs 18,070 as on 30 June 2019.



Disbursements – MFI level

During Q1 FY 20-21, MFIs disbursed 2.04 Lakhs loans worth Rs 570 Cr. Compared with Q1 FY 19-20, there has been a YoY drop of 97% in number of loans disbursed and in loan amount disbursed.

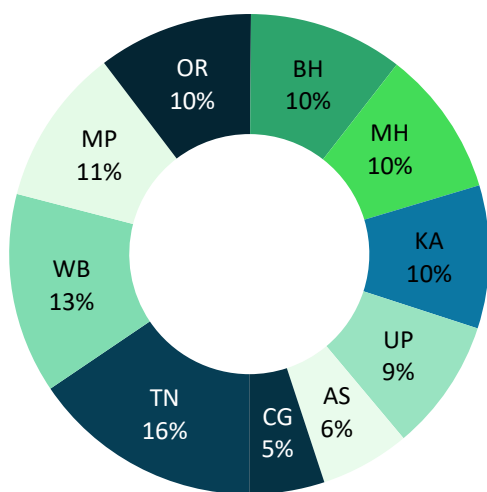
Top 10 MFIs in terms of loan amount disbursed accounted for 96% of industry disbursements in Q1 FY 20-21.



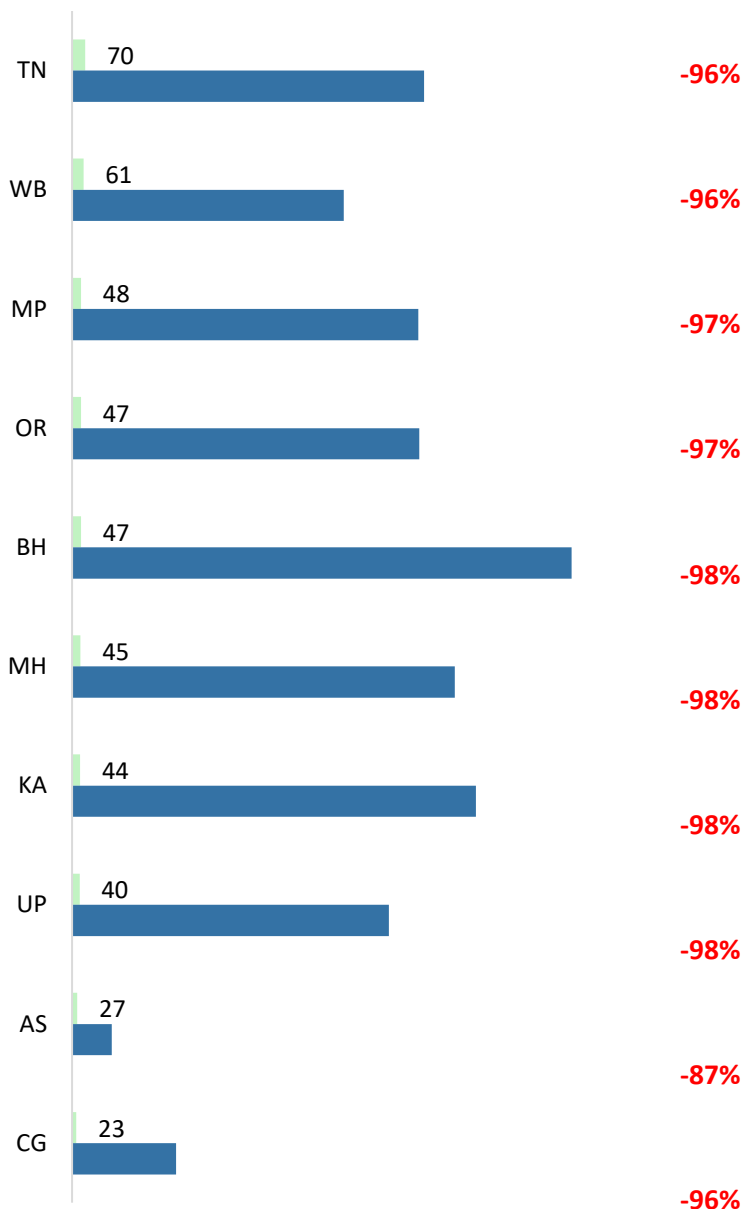
Disbursements – State level

Top 5 states contributed 48% and top 10 states contribute 80% of total disbursement of Q1 FY 20-21

State wise distribution of disbursement (during Q1 FY 20-21)



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

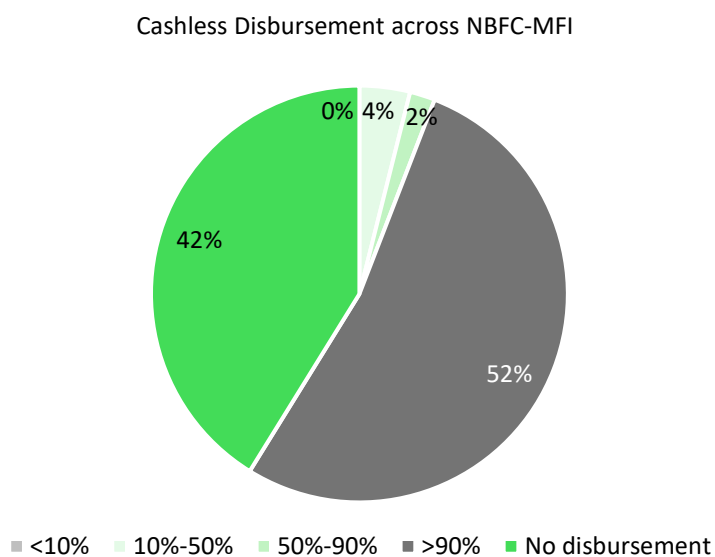
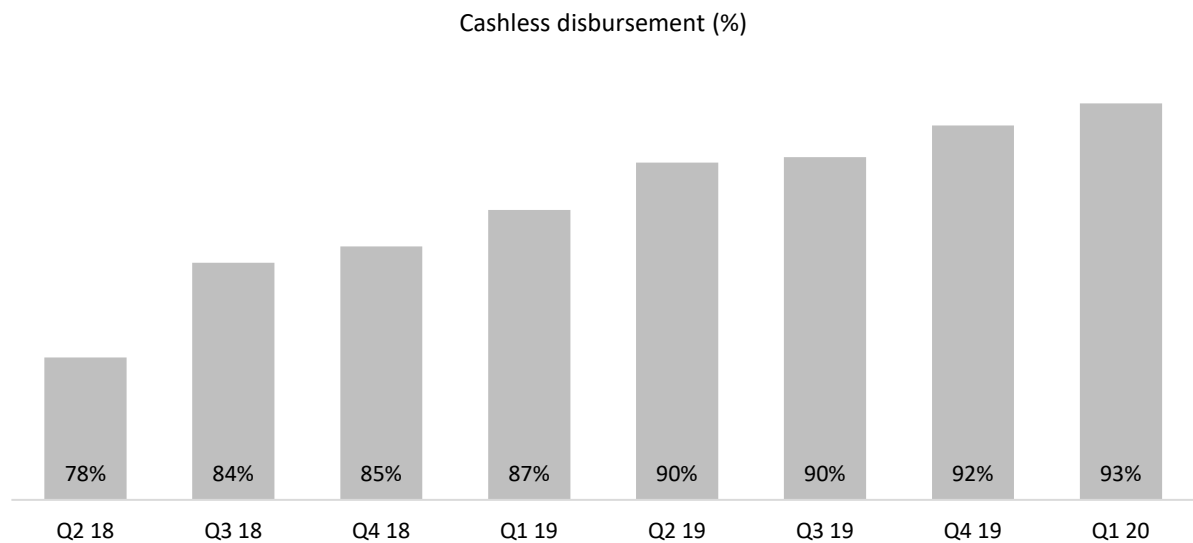


Q1 FY 20-21 Q4 FY 19-20

QoQ growth

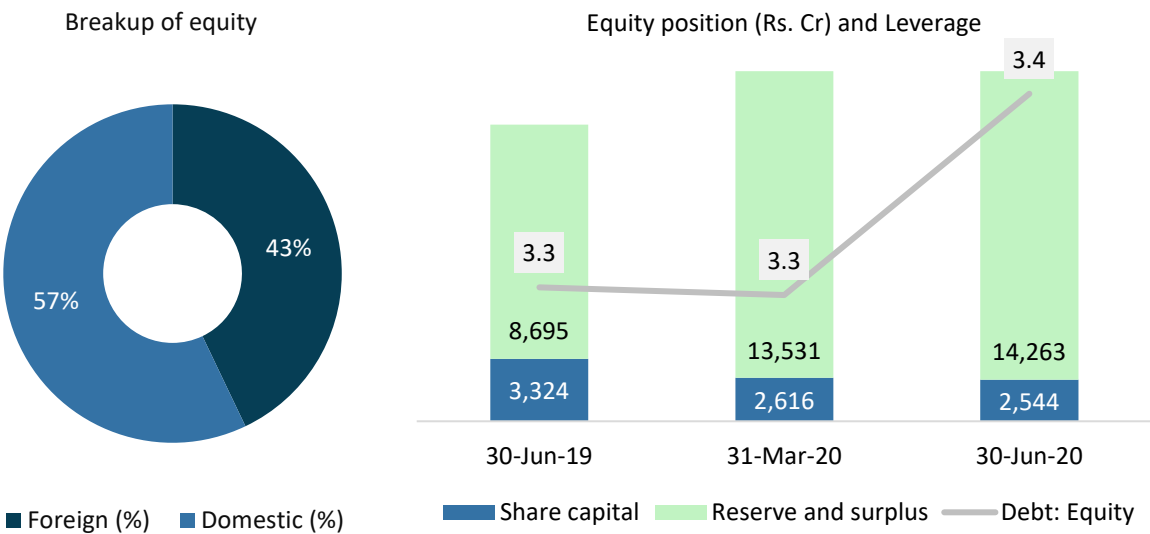
Cashless disbursements

Based on Q1 FY 20-21 data available for 52 NBFC MFI Members, loan amount disbursed through cashless mode is 93%. About 52% of members have reported that more than 90% of their disbursement happen in Cashless mode, while 42% members have reported zero disbursement during the quarter.



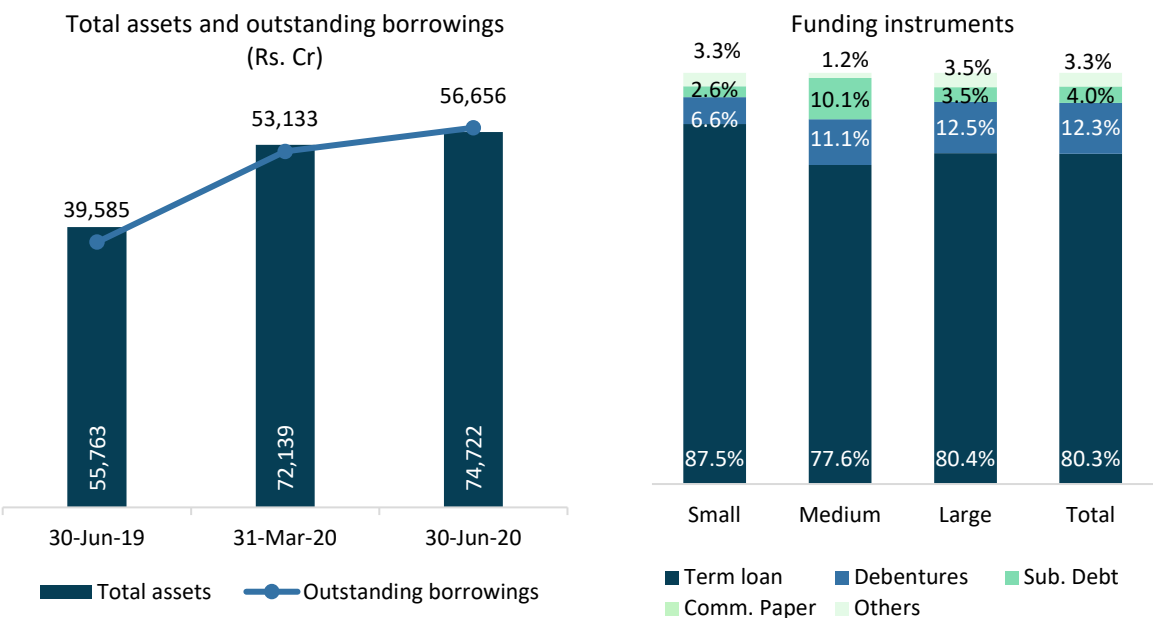
Financials

As on 30 June 2020, the total equity of the industry stands at Rs 16,807 Cr which is 30% of the net owned portfolio. At an aggregated industry level, domestic equity is 57% of total equity.



As on June 2020, NBFC-MFIs have total asset base of Rs 74,722 Cr. Outstanding borrowings are Rs 56,656 Cr. YoY growth of borrowings outstanding is 43% and of total asset is 34%.

Among the funding instruments used, term loans contributed 80.3% of the debt outstanding, followed by debentures at 12.3%, sub-debt at 4.0%, commercial papers at 0.1% and other instruments 3.3%. The trend was similar across various sizes of MFIs through small MFIs seem to have higher dependence of term loans.

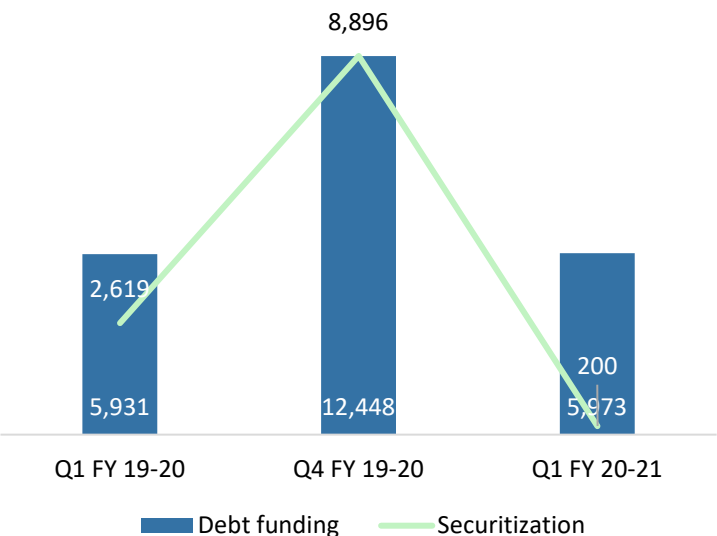


Debt funding

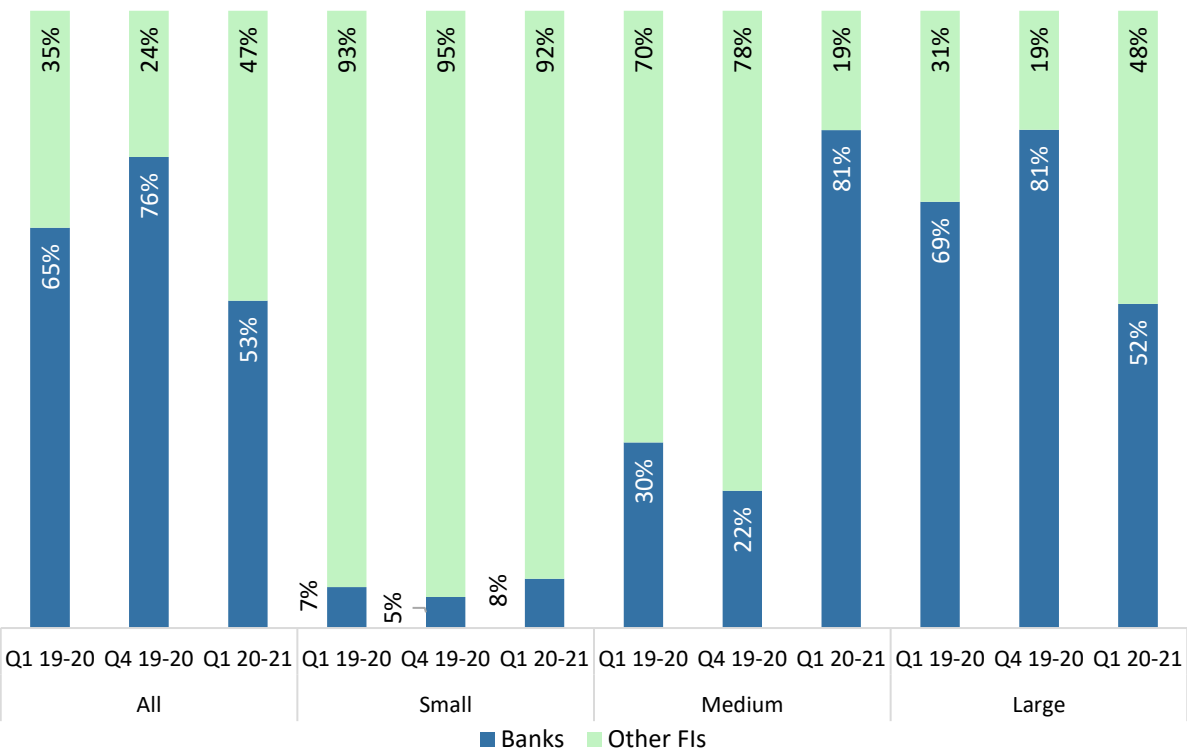
During Q1 FY 20-21, NBFC-MFIs received a total of **Rs 5,973 Cr** in debt funding (from Banks and other Financial Institutions) which is almost equal to Q1 FY 19-20 level and 52% lower than Q4 FY 19-20.

More than half of debt funding for Large MFIs was from Banks (52%). Medium MFIs were able to source higher part of their funding from banks (81%) and remaining (19%) from other FIs. Small MFIs continue to depend on other FIs for their funding requirements, which contributed 92% of total debts raised.

Debt funding and Securitization (Rs. Cr)



Break-up of debt funding

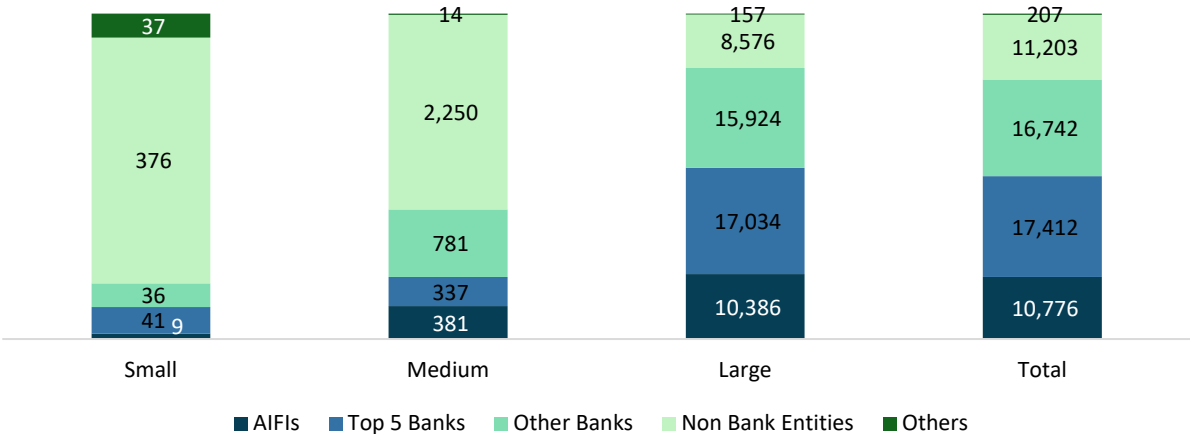


Borrowing outstanding

This analysis is based on more granular details of borrowing outstanding from various category of lenders - All India Financial Institutions (AIFIs) like NABARD, SIDBI/MUDRA, Banks (including Top 5 banks*, on whose average base rate, the pricing cap is decided by RBI for NBFC-MFIs every quarter), Non-Bank entities and other lenders/individuals. Data presented below is based on data received from 52 members – 13 small, 17 medium and 22 large MFIs. Their total borrowings O/s of Rs 56,339 Cr is 99.4% of total borrowings O/s of Rs 56,656 Cr reported by all members.

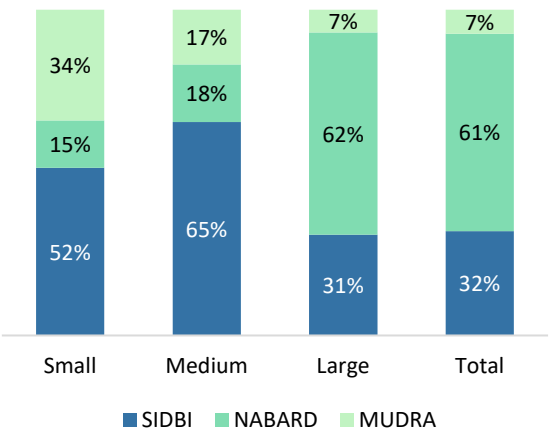
As on 30 June 2020, Top 5 banks contributed 30.9% of borrowings O/s followed by 29.7% from other banks, 19.9% from non-bank entities, 19.1% from AIFIs and 0.4% from other sources including individuals. However, for small MFIs proportion of lending from AIFIs is just 1.7% and 8.1% from Top 5 banks. For medium MFIs proportion of lending from AIFIs is 10.1% and from Top 5 banks 8.9%.

Breakup of borrowings O/s by source
(30 June 2020)

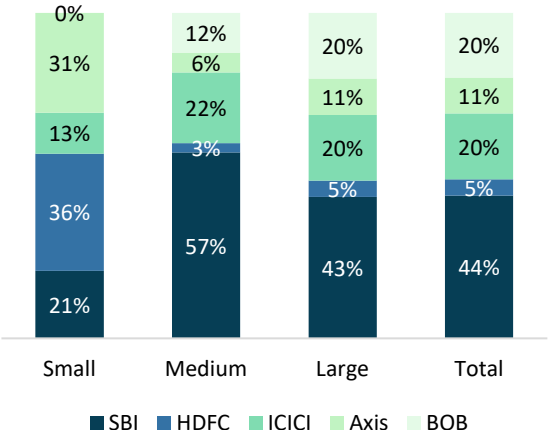


As evident from graphs below, among the AIFIs, NABARD is the largest lenders and contributes 61% of total borrowings O/s from AIFIs, followed by SIDBI & MUDRA. Among the Top 5 banks, SBI contributes 44% to the aggregate borrowings O/s from Top 5 banks, followed by ICICI Bank and Bank of Baroda. However, variances can be noticed by size of MFIs, like for small and medium MFIs SIDBI is the major lender among AIFIs and among Top 5 banks, HDFC is the main lender to small MFIs.

Proportion of borrowings O/s from AIFIs
(30 June 2020)



Proportion of borrowings O/s from
Top 5 banks (30 June 2020)



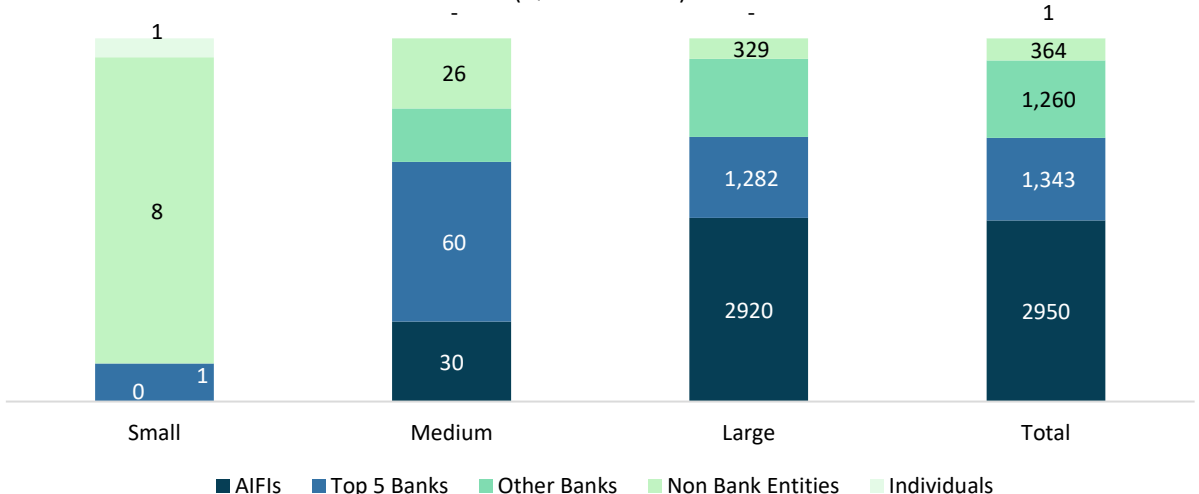
* Top 5 banks as per report from RBI database (<https://dbie.rbi.org.in/DBIE/dbie.rbi?site=publications>) under section "Statistic Tables Relating to Banks in India" last reported as on 31 March 2019

Borrowings during the quarter

Like the previous section on borrowings O/s, data presented below is based on granular data received from 52 members. Their total borrowings received during Q1 FY 20-21 of Rs 5,917 Cr is 99.1% of total borrowings received of Rs 5,973 Cr reported by all members.

As evident, at an industry level, AIFIs contributed to 49.9% of the borrowings received during Q1 FY 20-21, followed by 22.7% from Top 5 banks, 21.3% from Other banks and 6.1% from non-bank entities. However, for small MFIs 84.2% of the loans received were from non-bank entities. For medium MFIs, 44% came from Top 5 banks followed by 22% from AIFIs and 19.3% from non-bank entities.

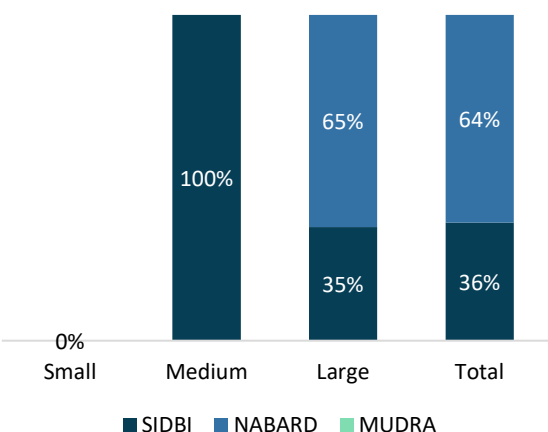
Breakup of borrowings received by source
(Q1 FY 2020-21)



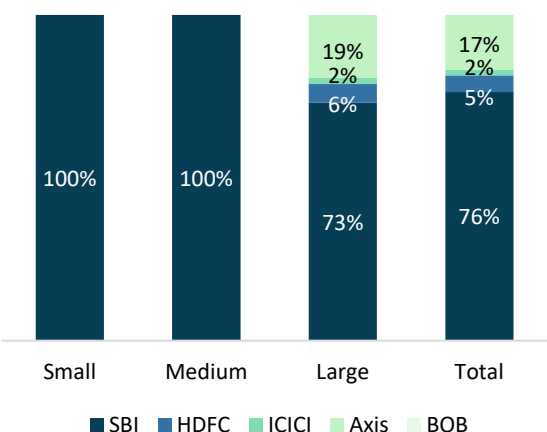
Among AIFIs, NABARD was the major lender during Q1 FY 20-21 followed by SIDBI. However none of the small MFIs received any funds from AIFIs while for medium MFIs SIDBI was the only source among AIFIs.

Similarly, among Top 5 banks, SBI was the major lender followed by Axis Bank. Only 1 small MFI received a loan from a Top 5 bank.

Proportion of borrowings received from
AIFIs (Q1 FY 2020-21)



Breakup of borrowings received from
Top 5 banks (Q1 FY 2020-21)

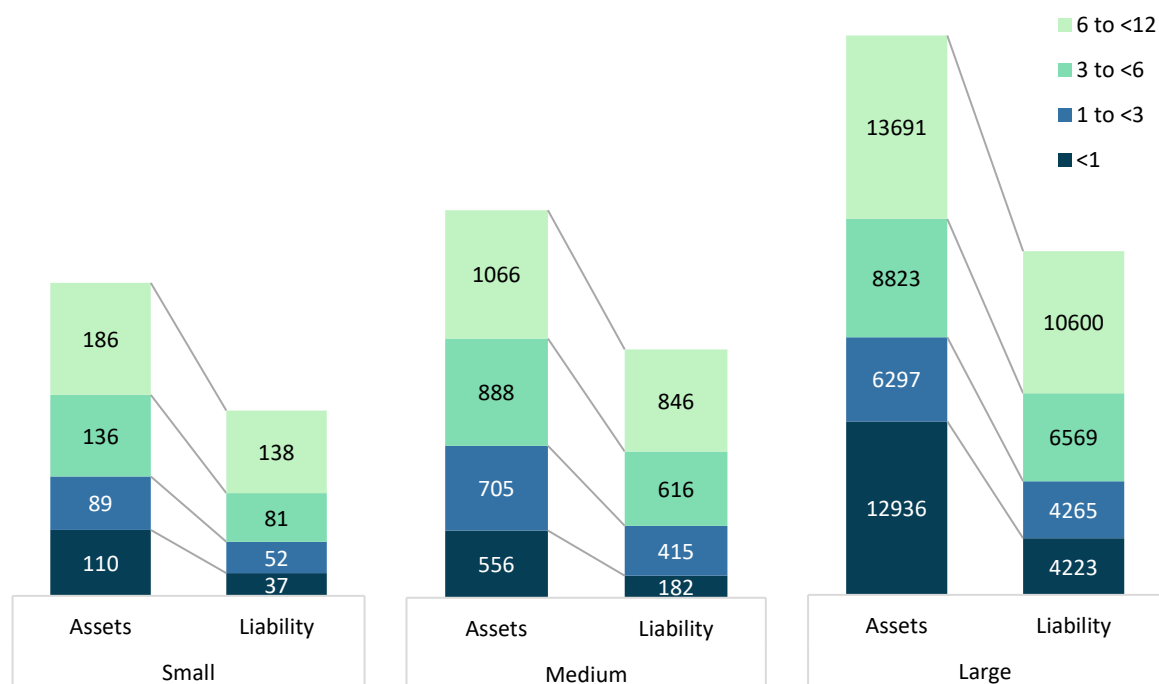


ALM Analysis

The analysis of Asset Liability Management (ALM) of MFIN member MFIs is based on self-reported data as on 30 June 2020, provided by 44 institutions including 13 small, 13 medium and 19 large NBFC-MFIs. In terms of portfolio size, they represent 81% of the overall GLP of 54 MFIN members. The small MFIs in the sample represent 100%, medium 72% and large 82% 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. The gap (=assets – (liability + equity)) reduces across buckets. The overall gap was 67% of total assets for <1 month, 33% for 1 to <3 months and around 26% for 3 to <6 months and 22% for 6 to <12 months buckets for the overall sample. The gap in <1 month bucket was 66% for small, 67% for medium and 67% for large MFIs which seems comfortable.

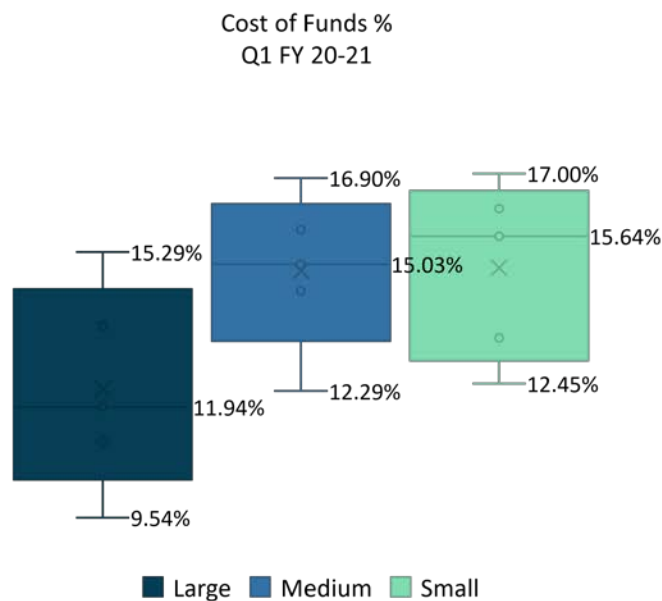
The gap for >12 months was negative across all categories mainly because of smaller value of portfolio maturing (31% of total on balance sheet portfolio) in comparison to amount of borrowing maturing (44% of total loan and interests repayable) in this bucket.

It is evident from the ALM analysis that **borrowings of MFIs are of longer term while assets are of shorter-term**. However, the total stoppage of operations from end-Mar to end-May, due to country wide lockdown, has impacted the liquidity of the MFIs and **a clearer picture would emerge only by Q4 2020-21**.

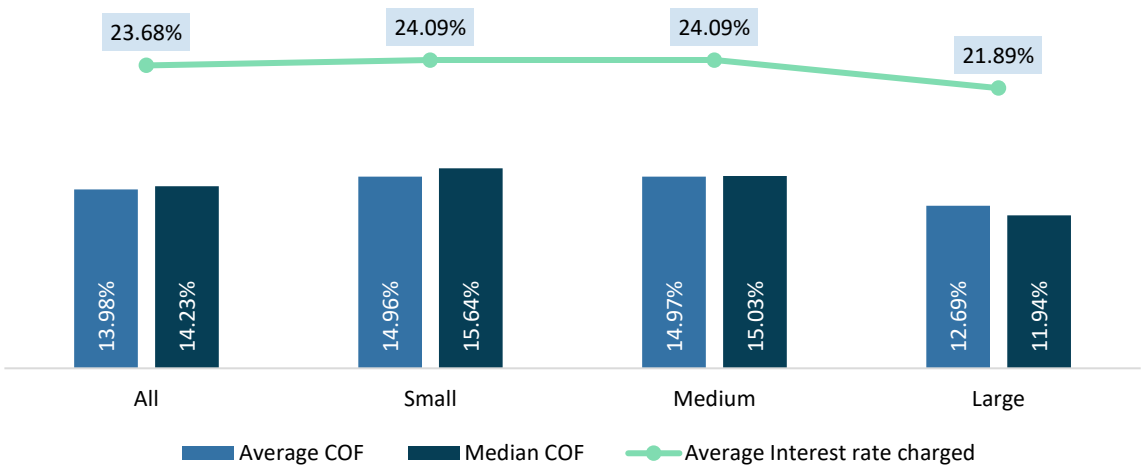
Cost of funds and pricing

At an industry level average cost of funds for Q1 FY 20-21 is 13.98% and Median Cost of funds is 14.03%. Overall spread of cost of funds ranges from 9.54% - 17.00%. For,

- Large MFIs, the range is between 9.54% - 15.29%.
- Medium MFIs, range is between 12.29% to 16.90%.
- Small MFIs, range is between 12.45% to 17.00%.



Average cost of funds (as calculated for margin calculation) and average interest rate charged (Q1 FY 20-21) to borrowers

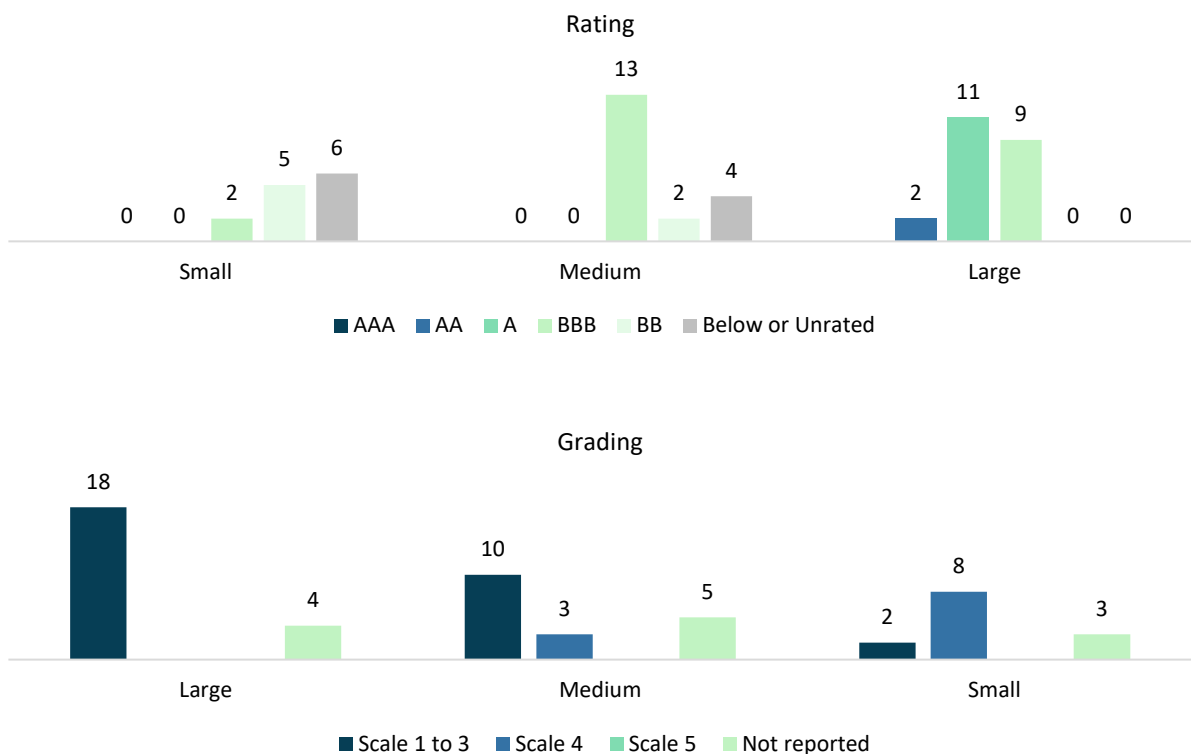


**Average interest rate charged is on majority portfolio*

Institutional rating/grading

Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer group. Out of 54 MFI reporting data for Q1 FY 20-21, 10 did not report their rating and 11 did not report grading.

- Around 23% of institutions were rated A, 53% BBB, 11% BB and 13% have not reported their rating
- Around 72% of institutions were Graded between Scale 1 to 3, 13% on Scale 4 and 15% did not report their grade



Rating scale	Grading scale of various rating agencies					
	Scale	ICRA	CARE	ACUITE	CRISIL	M-CRIL
AAA	1	M1	MFI1	MF1	mfr1	Alpha +
AA	2	M2+	MFI2+	MF2	mfr2	Alpha
A	3	M2	MFI2	MF3	mfr3	Alpha -
BBB	4	M3+	MFI3+	MF4	mfr4	Beta +
BB	5	M3	MFI3	MF5	mfr5	Beta
B	6	M4+	MFI4+	MF6	mfr6	Beta -
C	7	M4	MFI4	MF7	mfr7	Gamma +
D	8	M5	MFI5	MF8	mfr8	Gamma

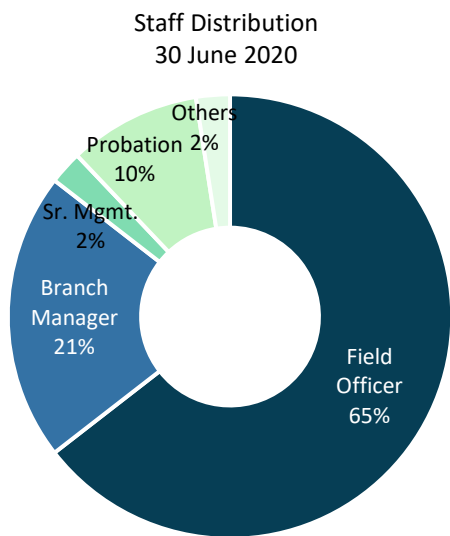
Nomenclature of rating scale is same across all rating agencies while nomenclature of grading scales differs

HR analysis – staff distribution

Around 1.09 Lk staff were employed with MFIN members as on 30 June 2020. This is an increase of 15% from around 0.94 Lk staff as on 30 June 2019. Around 94% of the staff are based at the branch level while the remaining are at MFI Head Offices.

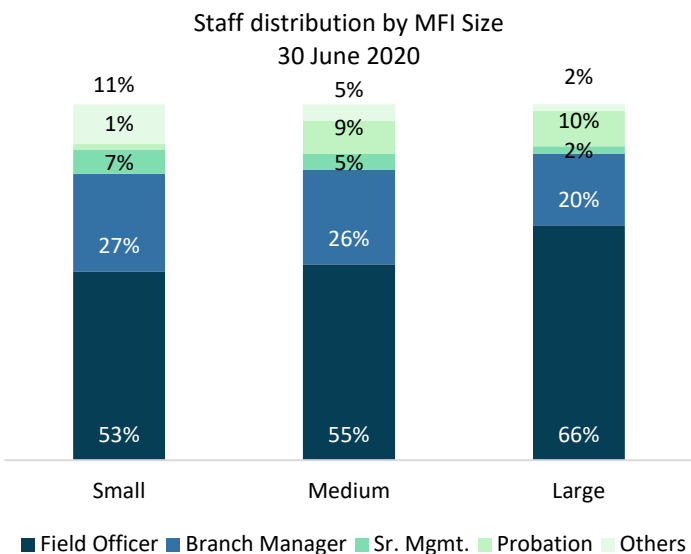
The proportionate distribution of staff across various levels is shown alongside, which indicates that branch level staff (field officers + branch managers) constitute around 86% of the work force, while 10% of the staff are in probation phase, the senior management comprise 2% and 2% are support/other staff. This is similar to the distribution at branch level.

However, at the Head Office Level the senior management staff comprise around 12% of staff strength while staff at FO/BM level are around 49% and 22% are probationers.



The small, medium and large MFI contribute around 3%, 10% and 87% of the total employees. The branch level staff contributes to 53% and 55% of the total staff strength in Small and Medium MFIs respectively but in Large MFIs they contribute to 66% of the total staff. The proportion of senior management is higher in small and medium MFIs while the proportion of probationers is significantly higher in large MFIs.

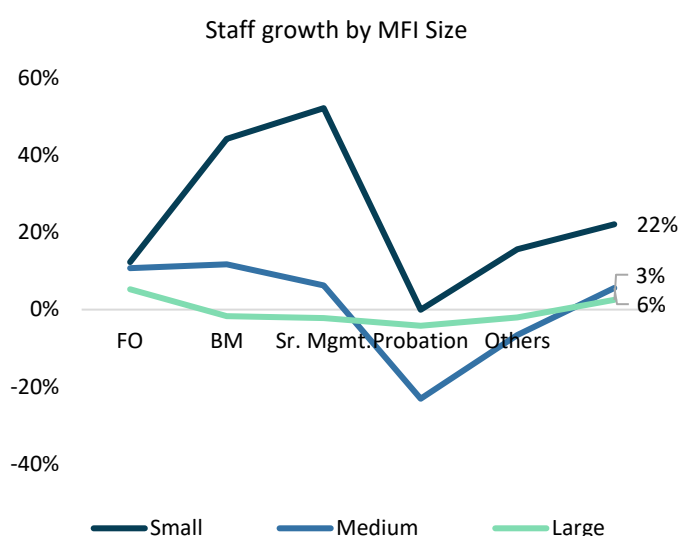
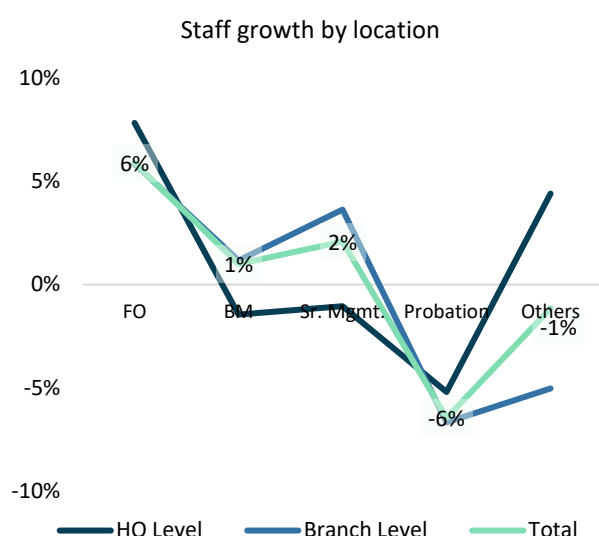
The graph below indicates that as the size of the MFI increases, the proportion of staff on probation also increases. It is evident that with scaling-up there is a huge need to expand the workforce at all levels. Also, the large MFIs have better ability to train additional staff to achieve their expansion plans.



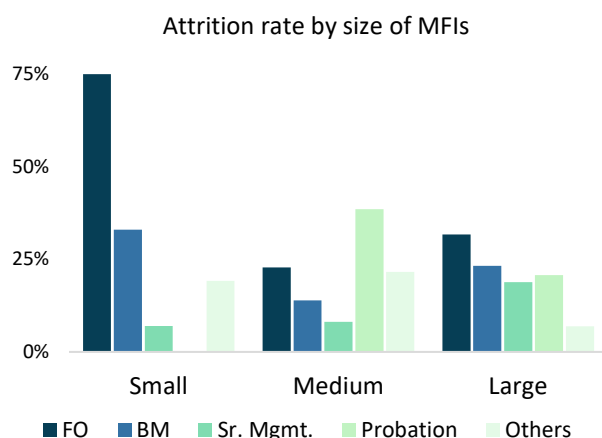
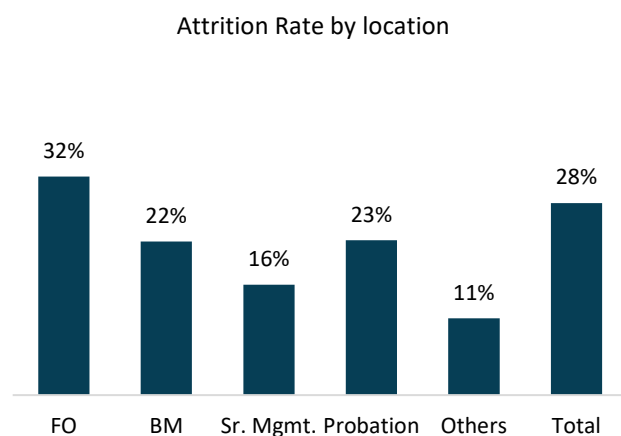
HR analysis – growth & attrition

The overall growth in staff over the last one year (June 2019 to June 2020) was around 3%, at Head Office level 1% and at branch level 3%. Across branch levels, the growth has been higher for the field officer category of 6% followed by senior management of 4%. At HO level, only the staff at field officer level grew by 8%.

Comparison by size of MFIs shows that staff of small MFIs grew by 22%, medium by 6% and large by 3%. Among the small MFIs the largest growth has been of the senior management at 52%. In medium MFIs field branch manager and officer and branch manager grew at around 12% and 11% respectively. In the large MFIs the maximum growth was at the field officer level of 5%.

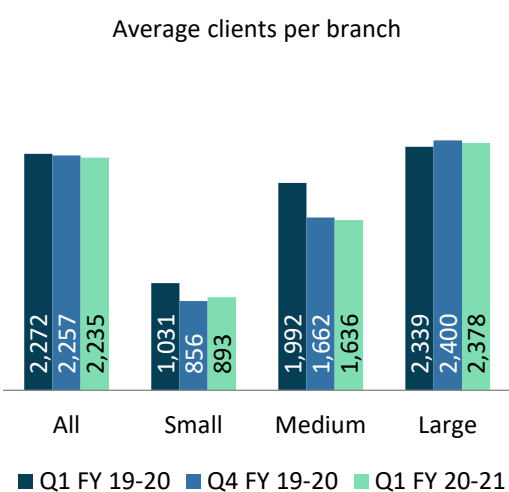
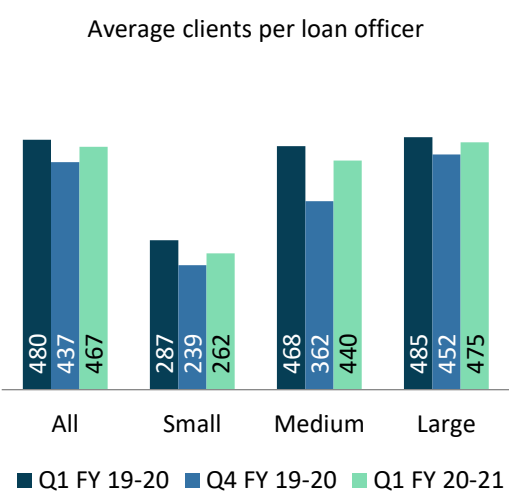
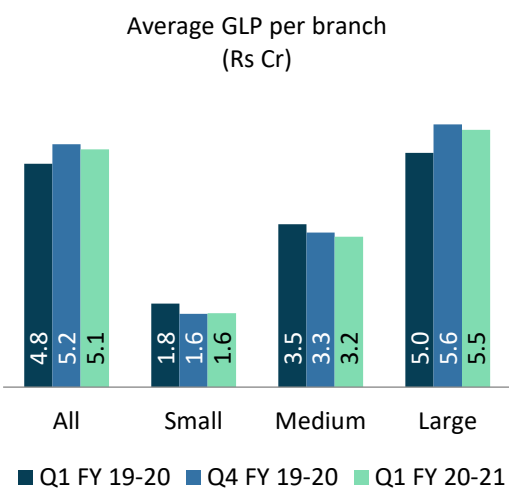
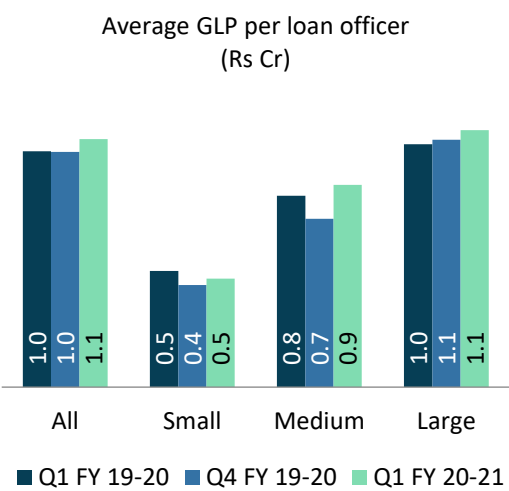


The overall attrition rate during the period (June 2019 to June 2020) was at 28% and was highest for the field officers at 32%. The attrition at the HO level was 14% and at branch level 29%. In terms of size of MFIs, the attrition was highest with the small MFIs at 53% followed by large at 28% and medium at 22%. The attrition was the highest at the field officer level for small and large MFIs while for medium MFIs the probationers had the highest attrition. The probationers had lowest attrition in small MFIs, senior management in medium MFIs and Other support staff in large MFIs .



Productivity ratios

On an average a loan officer caters to 467 clients with a portfolio of Rs 1.1 Cr. Similarly, on an average a branch caters to 2,235 clients with a portfolio of Rs 5.1 Cr.



Section III

MFIN Associates

(CBCs & NBFCs)

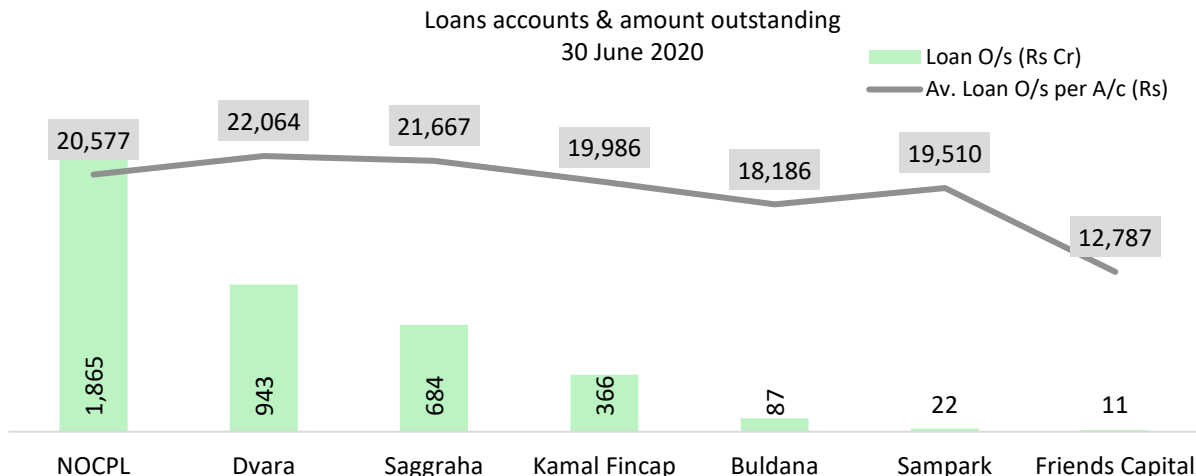
Highlights – MFIN Associates

Similar to previous editions of Micrometer, this section on the MFIN Associates, presents highlights of self reported data provided by seven 'Other Lenders' including four Corporate Business Correspondents (CBCs) and three NBFCs. The CBCs include Buldana Urban Management Services Pvt Ltd (**Buldana**), 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**), 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 2020-21 are as under:

- As of 30 June 2020, the MFIN Associates were managing **Rs 0.19 Cr** loan accounts with aggregate loan portfolio of **Rs 3,978 Cr** and an **average loan outstanding** per account of **Rs 20,728**. This represents a YoY growth of 31% in portfolio and 21% in loan accounts. As compared to Q4 FY 19-20 the number have slightly declined due to the lock down and prevailing pandemic situation.
- The contribution of the CBCs to the Associates' GLP as on 30 June 2020 was around 75% (Rs 3,003 Cr).
- The Associates have been able to achieve this outreach through 7,909 employees across 1,096 branches (customer service centres for the CBCs) with operations in **17 states**.
- The **average loan disbursed** per account during Q1 FY 2020-21 was **Rs 36,449**. Overall, the Associates disbursed Rs 20 Cr to 5,475 accounts during this quarter. The disbursement numbers are very low due to the prevailing situation of COVID-19.
- Portfolio at Risk (PAR) > 30 as on 30 June 2020 is **1.6%**, which is a marginal increase from **1.5%** as on 31 March 2020.
- In terms of **regional distribution** of Associates, South accounts for 71% followed by West 12%, Central 5%, East and North East 7% and North 5%.

Indicator	Q1 FY 20-21	Q4 FY 19-20	QoQ change (%)	Q1 FY 19-20	YoY change (%)
	June-20	Mar-20		June-19	
Branches	1,096	1,097	0%	756	45%
Employees	7,909	8,364	-5%	6,131	29%
Loan accounts (Cr)	0.19	0.20	-3%	0.16	21%
Gross Loan Portfolio (Rs Cr)	3,978	4,152	-4%	3,048	31%
Loans disbursed (during the quarter, Lk)	0.1	3.7	-99%	2.2	-98%
Loan amount disbursed (during the quarter, Rs Cr)	20	1,218	-98%	718	-97%

Portfolio



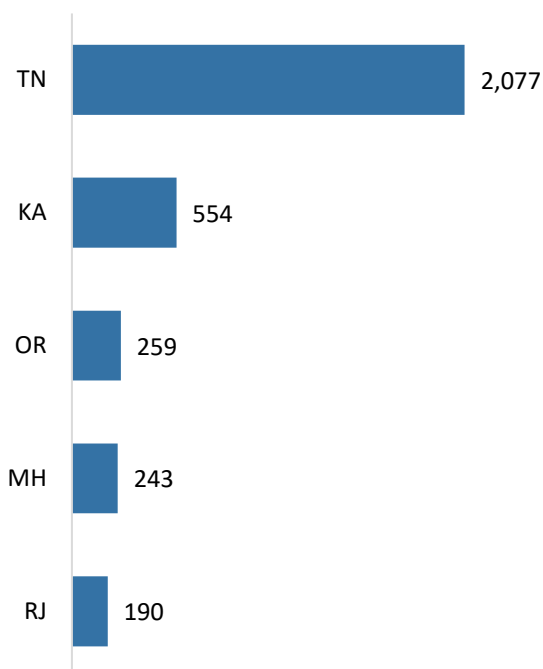
As of 30 June 2020, the aggregated portfolio managed by the MFIN Associates was **Rs 3,978 Cr.**

Among the CBCs, NOCPL is the largest with managed portfolio of Rs 1,865 Cr while among the NBFCs, Dvara is the largest with a portfolio of Rs 943 Cr.

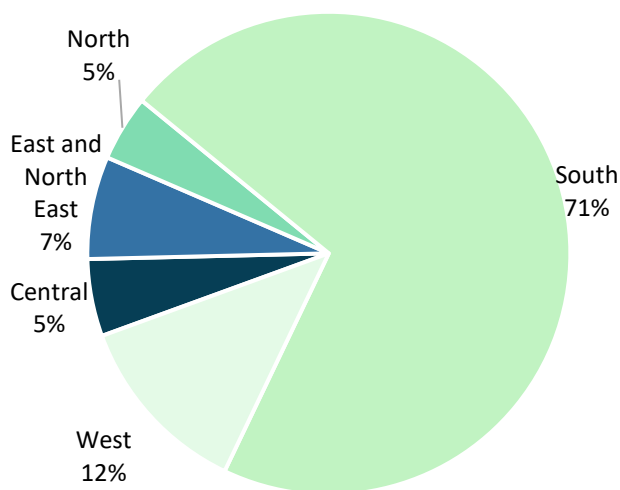
The **average loan outstanding per account** ranged from around Rs 12,787 to Rs 21,593 across the 7 Associates while the overall average was Rs 20,728.

The **Top 5 states** (Tamil Nadu, Karnataka, Odisha, Maharashtra and Rajasthan) accounted for 84% of the portfolio managed by the Associates, as on 30 June 2020.

Top 5 states, Total Portfolio (Rs Cr)
30 June 2020



Regional Distribution of Associates portfolio
30 June 2020



Portfolio break-up and PAR

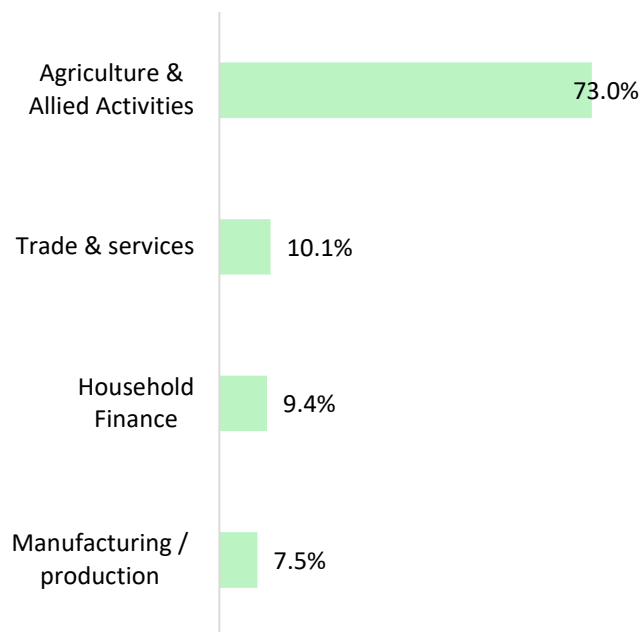
Around 73% of the portfolio of the Associates is concentrated in agriculture and allied activities. Other income generating activities financed include 10.1% in trade and services, 9.4% in household finance and 7.5% in manufacturing/ production.

In terms of geographical distribution, majority portfolio (76%) is rural.

The overall portfolio quality as depicted by PAR >30 of 1.56% as on 30 June 2020 which is similar to Q4 FY 19-20 levels of 1.51%.

The Top 5 states in terms of portfolio (Tamil Nadu, Maharashtra, Karnataka, Rajasthan and Odisha) account for 91% of the PAR >30 days.

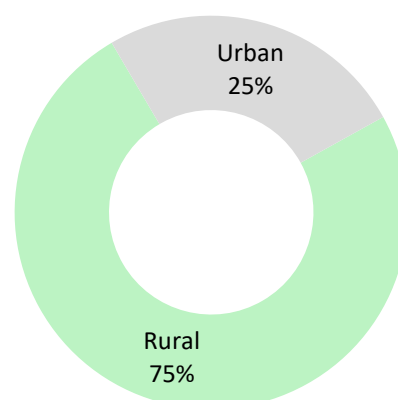
Lending purpose, as % of total portfolio
30 June 2020



Portfolio at Risk for Top 10 states in terms of portfolio (31 December 2019)

States	PAR >30	PAR >90	PAR >180
TN	1.58%	1.55%	0.94%
KA	1.79%	1.66%	1.19%
OR	1.08%	1.07%	0.72%
MH	2.91%	1.86%	1.45%
RJ	1.03%	0.97%	0.86%
KL	0.09%	0.07%	0.06%
MP	0.56%	0.34%	0.28%
CG	0.85%	0.81%	0.49%
GJ	0.19%	0.00%	0.00%
HR	0.52%	0.40%	0.20%
Total	1.56%	1.49%	1.44%
Total as of Last Quarter	1.51%	1.06%	0.71%

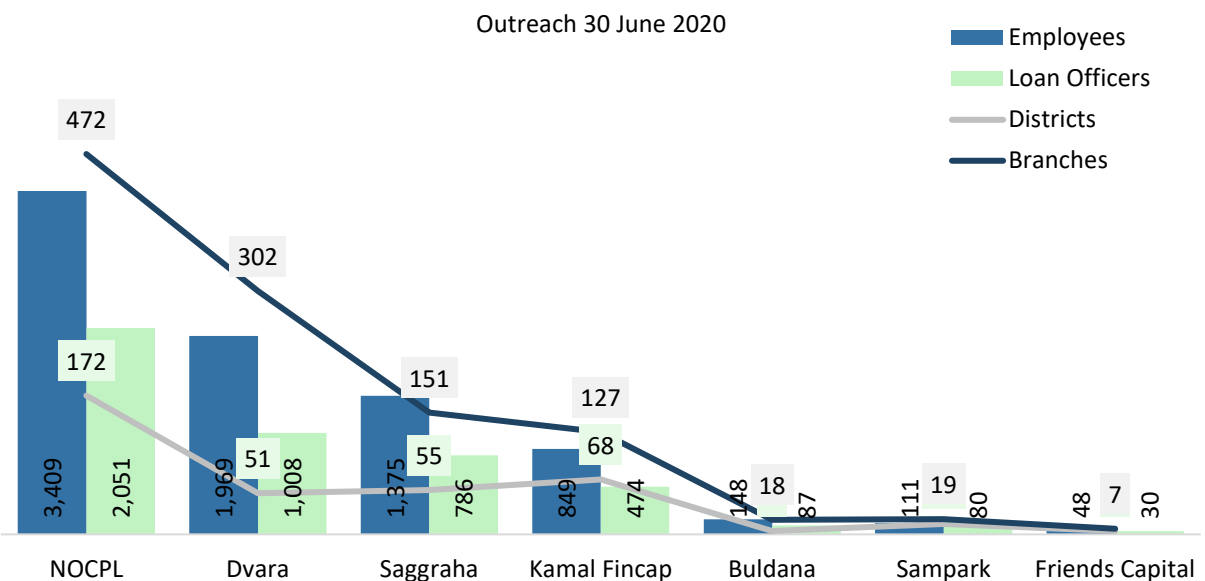
Break-up of Associates portfolio - Geography
30 June 2020



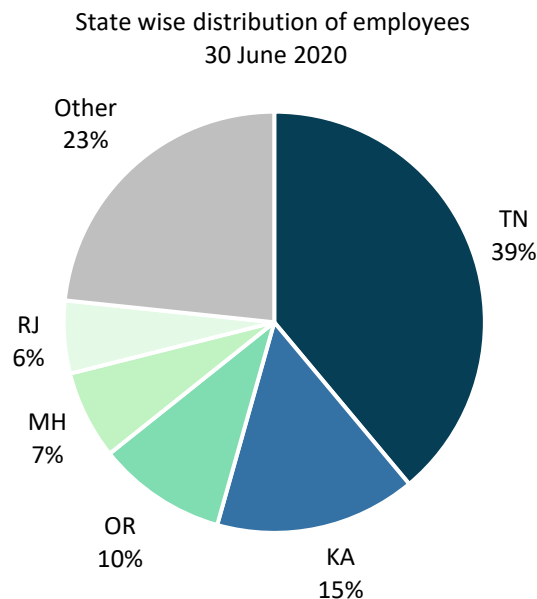
Outreach

As on 30 June 2020, the Associates have operations in 17 states. Five Associates have operations in Chhattisgarh, Four in Odisha & Maharashtra and three have operations in Karnataka, Tamil Nadu and Uttar Pradesh.

On an aggregated basis (as on 30 June 2020), the Associates have employed 7,909 employees of which 4,516 (57%) are loan officers, based out of 1,096 branches (customer service centers for CBCs). The number of employees have decreased by 5% and branches/CSCs has stayed almost same from Q4 FY 2019-20.



Five states accounted for more than 77% of the employees, at 827 branches (~75% of total branches) where the Associates have their operations.

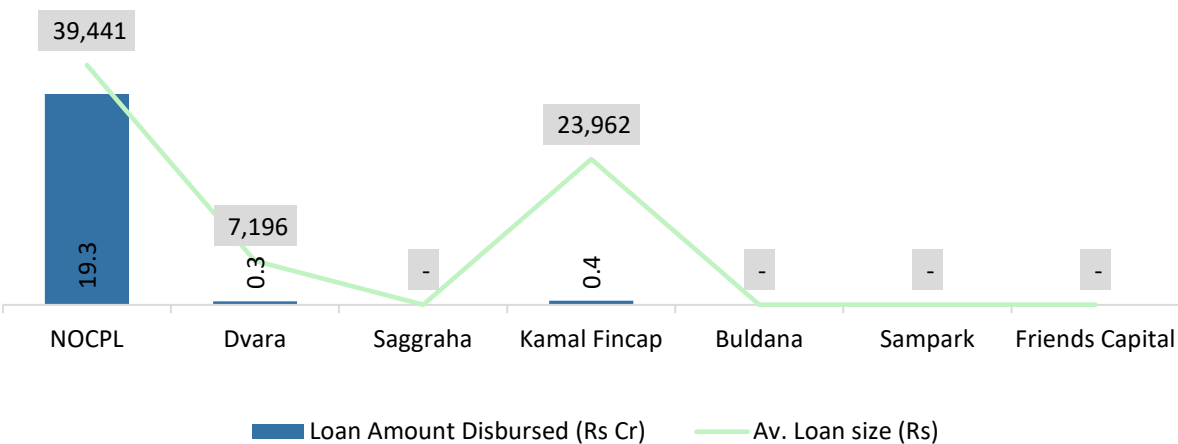


Disbursement

The Associates disbursed a total of **Rs 20 Cr** during Q1 FY 2020-21 to 5,475 account with an **average loan size of Rs 36,449**.

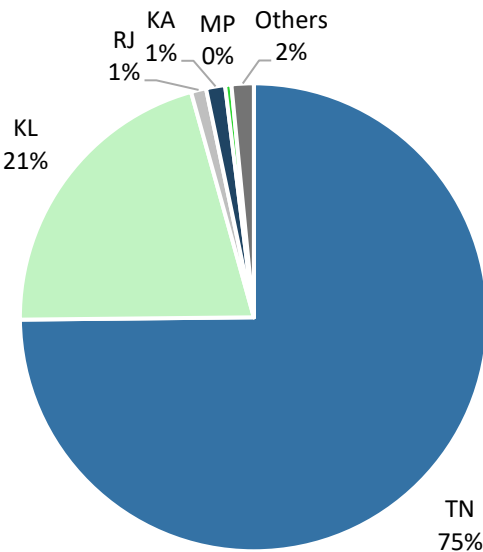
Only three organizations reported disbursements during Q1 FY 20-21. NOCPL had the highest disbursement of Rs 10 Cr with average loan size of 39,441.

Loans disbursed & average loan size
Q1 FY 20-21



The Top 5 states in terms of disbursement include Tamil Nadu, Karnataka, Maharashtra, Rajasthan and Odisha. Together they accounted for around 98% of the disbursement during Q1 FY 20-21.

State wise distribution of loan disbursed
Q1 FY 20-21



Annexures

Annexure 1:

Grouping of NBFC-MFIs (Q1 20-21)

Small GLP < Rs 100 Cr	Medium GLP Rs 100 -500 Cr	Large GLP > Rs 500 Cr
n=13	n=19	n=22
Adi Chitragupta	Adhikar	Annapurna
Agora	Arth	Arohan
Aviral	Centrum	ASA India
BWDA	Fino Finance	Asirvad
Hindusthan	G U Financial	Belstar
Mitrata	Growing Opportunity	Chaitanya
MSM	Humana	CreditAccess
Need	Inditrade	Fusion
Nightingale	Jagaran	Madura
Save	Janakalyan	Midland
Svamaan	Light	Muthoot Microfin
Unnati	M Power	Namra
Vector	Margdarshak	Samasta
	Saija	Satin
	Sambandh	Satya
	Sarala	Share
	Sindhuja	Sonata
	Svasti	Spandana
	Unacco	Svatantra
		SVCL
		Vaya
		VFS

Annexure 2: Grouping of states

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

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 20-21	Q4 FY 19-20	Q1 FY 19-20
	n = 54	n= 54	n = 52
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	Arth
7	ASA India	ASA India	ASA India
8	Asirvad	Asirvad	Asirvad
9	Aviral	Aviral	Aviral
10	Belstar	Belstar	Belstar
11	BWDA	BWDA	BWDA
12	Centrum	Centrum	Centrum
13	Chaitanya	Chaitanya	Chaitanya
14	CreditAccess	CreditAccess	CreditAccess
15	Fino Finance	Fino Finance	Fino Finance
16	Fusion	Fusion	Fusion
17	G U Financial	G U Financial	G U Financial
18	Growing Opportunity	Growing Opportunity	Growing Opportunity
19	Hindusthan	Hindusthan	Hindusthan
20	Humana	Humana	Humana
21	Inditrade	Inditrade	Inditrade
22	Jagaran	Jagaran	Jagaran

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 20-21	Q4 FY 19-20	Q1 FY 19-20
	n = 54	n= 54	n = 52
23	Janakalyan	Janakalyan	Janakalyan
24	Light	Light	Light
25	M Power	M Power	M Power
26	Madura	Madura	Madura
27	Margdarshak	Margdarshak	Margdarshak
28	Midland	Midland	Midland
29	Mitrata	Mitrata	Mitrata
30	MSM	MSM	MSM
31	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
32	Namra	Namra	Namra
33	Need	Need	Need
34	Nightingale	Nightingale	Nightingale
35	Saija	Saija	Saija
36	Samasta	Samasta	Samasta
37	Sambandh	Sambandh	Sambandh
38	Sarala	Sarala	Sarala
39	Satin	Satin	Satin
40	Satya	Satya	Satya
41	Save	Save	Save
42	Share	Share	Share
43	Sindhuja	Sindhuja	Sindhuja
44	Sonata	Sonata	Sonata

Annexure 3: Panel of NBFC-MFIs

#	Q1 FY 20-21	Q4 FY 19-20	Q1 FY 19-20
	n = 54	n= 54	n = 52
45	Spandana	Spandana	Spandana
46	Svamaan	Svamaan	Svamaan
47	Svasti	Svasti	Svasti
48	Svatantra	Svatantra	Svatantra
49	SVCL	SVCL	SVCL
50	Unacco	Unacco	Unacco
51	Unnati	Unnati	Unnati
52	Vaya	Vaya	Vaya
53	Vector	Vector	Vector
54	VFS	VFS	VFS

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Branches					Loan accounts (Lakhs)			
30-Jun-20	14,167	492	1,752	11,923		365	4.44	29.83	330.41
31-Mar-20	14,275	462	1,793	12,020		391	4.00	30.69	355.97
30-Jun-19	12,091	298	1,193	10,600		320	3.07	24.44	292.91
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	17%	65%	47%	12%		14%	44%	22%	13%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-1%	6%	-2%	-1%		-7%	11%	-3%	-7%
	Employees					Loan Officers			
30-Jun-20	1,09,239	2,983	11,397	94,859		67,855	1,677	6,509	59,669
31-Mar-20	1,16,738	2,827	13,479	1,00,432		73,694	1,655	8,224	63,815
30-Jun-19	94,600	1,939	8,912	83,749		57,221	1,070	5,079	51,072
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	15%	54%	28%	13%		19%	57%	28%	17%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-6%	6%	-15%	-6%		-8%	1%	-21%	-6%
	Gross loan portfolio (Rs. Cr)					Off balance sheet portfolio (Rs. Cr)			
30-Jun-20	72,170	780	5,643	65,747		16,874	242	1,505	15,127
31-Mar-20	74,371	725	5,936	67,710		17,786	221	1,610	15,955
30-Jun-19	57,901	532	4,167	53,202		13,370	137	1,082	12,151
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	25%	47%	35%	24%		26%	77%	39%	24%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-3%	8%	-5%	-3%		-5%	9%	-7%	-5%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Number of loans disbursed (Lakhs)					Loan amount disbursed (Cr)			
Q1 FY 20-21	2	0.04	0.06	1.94		570	9	13	548
Q4 FY 19-20	69	0.85	5.71	62.75		20,239	247	1,794	18,197
Q1 FY 19-20	59	0.67	3.69	54.68		15,865	174	1,048	14,642
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	-97%	-94%	-98%	-96%		-96%	-95%	-99%	-96%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-97%	-95%	-99%	-97%		-97%	-96%	-99%	-97%
	Average loan amount outstanding per account (Rs.)					Average loan amount disbursed per account (Rs.)			
30-Jun-20	19,790	17,564	18,919	19,899		27,996	20,578	24,007	28,271
31-Mar-20	19,037	18,103	19,345	19,021		29,202	28,958	31,438	29,002
30-Jun-19	18,070	17,313	17,050	18,163		26,876	26,210	28,427	26,779
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	10%	1%	11%	10%		4%	-21%	-16%	6%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	4%	-3%	-2%	5%		-4%	-29%	-24%	-3%
	Average client per loan officer					Average GLP per loan officer (Rs. Cr)			
30-Jun-20	467	262	440	475		1.06	0.47	0.87	1.10
31-Mar-20	437	239	362	452		1.01	0.44	0.72	1.06
30-Jun-19	480	287	468	485		1.01	0.50	0.82	1.04
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	-3%	-9%	-6%	-2%		5%	-6%	6%	6%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	7%	10%	22%	5%		5%	6%	20%	4%

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-Jun-20	2,235	893	1,636	2,378		5.09	1.59	3.22	5.51
31-Mar-20	2,257	856	1,662	2,400		5.21	1.57	3.31	5.63
30-Jun-19	2,272	1,031	1,992	2,339		4.79	1.79	3.49	5.02
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	-2%	-13%	-18%	2%		6%	-11%	-8%	10%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-1%	4%	-2%	-1%		-2%	1%	-3%	-2%
	Total Debt funding (Rs. Cr)					Securitization (Rs. Cr)			
Q1 FY 20-21	5,973	13	136	5,824		200	0	0	200
Q4 FY 19-20	12,448	120	794	11,534		8,896	12	262	8,622
Q1 FY 19-20	5,931	113	460	5,358		2,619	0	73	2,546
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	1%	-89%	-70%	9%		-92%		-100%	-92%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	-52%	-90%	-83%	-50%		-98%	-100%	-100%	-98%
	Total Assets (Rs. Cr)					Outstanding borrowings (Rs. Cr)			
30-Jun-20	74,722	762	4,879	69,082		56,656	499	4,079	52,078
31-Mar-20	72,139	524	5,376	66,239		53,133	421	4,168	48,544
30-Jun-19	55,763	522	3,988	51,253		39,585	334	2,910	36,341
% change in Q1 FY 20-21 over Q1 FY 19-20 (YoY)	34%	46%	22%	35%		43%	49%	40%	43%
% change in Q1 FY 20-21 over Q4 FY 19-20 (QoQ)	4%	45%	-9%	4%		7%	19%	-2%	7%

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 20-21	19	2,205	12.3	518	3,893	27.4	0.08	32,509
	Q4 FY 19-20	19	2,222	12.2	528	4,032	212.7	0.71	30,017
BH	Q1 FY 20-21	36	8,271	39.1	1,596	11,576	47.2	0.14	32,974
	Q4 FY 19-20	35	8,570	39.9	1,586	11,977	2,683.0	8.96	29,948
CG	Q1 FY 20-21	28	1,970	9.1	546	3,471	22.9	0.06	36,828
	Q4 FY 19-20	27	2,033	9.2	551	3,843	558.5	1.79	31,173
GO	Q1 FY 20-21	6	56	0.3	16	68	0.5	0.00	44,270
	Q4 FY 19-20	6	58	0.3	16	70	12.3	0.04	32,552
GJ	Q1 FY 20-21	22	1,661	7.9	451	3,287	6.3	0.02	33,197
	Q4 FY 19-20	22	1,705	7.9	461	3,568	499.9	1.57	31,935
HR	Q1 FY 20-21	21	1,164	5.3	249	2,107	7.2	0.02	31,540
	Q4 FY 19-20	21	1,166	4.9	238	2,225	339.8	1.02	33,300
HP	Q1 FY 20-21	6	28	0.1	12	59	0.9	0.00	23,068
	Q4 FY 19-20	6	34	0.2	14	71	9.2	0.03	31,700
JH	Q1 FY 20-21	29	1,791	8.7	448	2,947	21.1	0.07	30,993
	Q4 FY 19-20	28	1,842	8.9	448	3,023	546.5	1.77	30,948
KA	Q1 FY 20-21	18	7,978	26.5	1,072	9,514	43.7	0.37	11,855
	Q4 FY 19-20	18	8,249	26.9	1,069	10,289	2,168.3	9.23	23,489
KL	Q1 FY 20-21	10	2,545	9.7	365	3,367	4.5	0.03	15,661
	Q4 FY 19-20	10	2,501	9.9	365	3,634	555.7	1.71	32,438
MP	Q1 FY 20-21	26	6,097	25.3	1,232	9,131	48.1	0.13	37,148
	Q4 FY 19-20	26	5,995	25.9	1,256	9,940	1,859.4	5.97	31,156
MH	Q1 FY 20-21	26	6,304	25.6	1,134	9,157	44.6	0.15	29,868
	Q4 FY 19-20	26	6,705	25.9	1,151	9,876	2,055.2	7.12	28,846
ML	Q1 FY 20-21	8	28	0.2	12	45	0.1	0.00	30,252
	Q4 FY 19-20	7	28	0.2	11	42	3.8	0.01	30,820
OR	Q1 FY 20-21	27	6,314	29.6	1,293	9,844	47.4	0.12	38,497
	Q4 FY 19-20	27	6,608	30.7	1,292	10,634	1,864.8	5.63	33,098

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

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 20-21	12	142	0.7	30	276	3.4	0.01	22,976
	Q4 FY 19-20	13	234	1.0	36	339	37.7	0.11	33,388
PB	Q1 FY 20-21	13	1,888	8.5	296	2,555	5.2	0.02	28,827
	Q4 FY 19-20	13	2,112	8.7	304	2,792	637.0	1.93	33,074
RJ	Q1 FY 20-21	24	2,768	12.1	713	5,023	20.3	0.05	40,997
	Q4 FY 19-20	24	2,825	12.4	726	5,284	950.7	2.92	32,613
SK	Q1 FY 20-21	5	9	0.1	11	38	0.0	0.00	8,500
	Q4 FY 19-20	5	10	0.1	11	38	4.3	0.02	28,490
TN	Q1 FY 20-21	18	7,867	31.0	1,426	11,915	70.2	0.30	23,204
	Q4 FY 19-20	18	8,090	36.6	1,394	12,303	1,890.9	6.36	29,743
TR	Q1 FY 20-21	12	515	2.5	162	940	7.5	0.03	28,722
	Q4 FY 19-20	12	518	2.6	161	990	159.9	0.52	30,737
UP	Q1 FY 20-21	30	5,750	33.2	1,244	9,876	40.5	0.16	25,033
	Q4 FY 19-20	29	5,973	28.0	1,222	10,353	1,701.6	5.60	30,410
UK	Q1 FY 20-21	12	508	2.2	79	582	2.9	0.01	21,166
	Q4 FY 19-20	12	603	2.9	167	1,132	102.4	0.33	30,871
WB	Q1 FY 20-21	23	5,363	24.4	1,106	7,721	61.2	0.20	30,383
	Q4 FY 19-20	23	5,333	24.8	1,110	8,277	1,459.8	4.89	29,839

** 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 (Cr)	Loans Disbursed	Av. Loan disbursed per account (Rs)	States	Districts	Branches	Employees	Loan Officers	Clients (Lk)	GLP per employee (Lk)	GLP per Loan officer (Lk)	GLP per branch (Cr)	Clients per employee	Clients per Loan officer	Clients per branch
1	CreditAccess	Q1 FY 20-21	9,680		17,763	46.16	51,765	8,917	14	230	929	10,576	7,505	28.8	92	129	10.42	272	383	3,096
	CreditAccess	Q4 FY 19-20	9,896	27%	17,920	2,916	12,89,321	22,620		230	929	10,824	7,716	29.1	91	128	10.65	268	376	3,127
	CreditAccess	Q1 FY 19-20	7,619		17,796	2,310	11,19,230	20,636		170	753	8,641	6,165	25.6	88	124	10.12	297	416	3,405
2	Satin	Q1 FY 20-21	7,181		20,948	53.73	23,331	23,030	23	378	1,117	10,040	6,324	29.6	72	114	6.43	295	468	2,647
	Satin	Q4 FY 19-20	7,220	11%	19,968	2,516	7,26,661	34,618		383	1,140	11,148	6,863	30.8	65	105	6.33	276	449	2,704
	Satin	Q1 FY 19-20	6,467		17,103	1,806	6,32,825	28,541		350	1,024	9,555	5,992	32.3	68	108	6.32	338	538	3,151
3	Spandana	Q1 FY 20-21	6,835		22,902	48.85	11,713	41,702	18	281	1,013	7,433	5,434	25.7	92	126	6.75	346	473	2,535
	Spandana	Q4 FY 19-20	6,829	116%	22,300	1,873	6,58,630	28,440		280	1,010	8,224	6,103	25.7	83	112	6.76	312	421	2,541
	Spandana	Q1 FY 19-20	3,166		16,379	999	4,48,152	22,289		222	694	4,045	2,746	15.9	78	115	4.56	392	577	2,285
4	Asirvad	Q1 FY 20-21	5,038		13,415	2.37	518	45,680	24	320	1,041	5,917	3,340	23.5	85	151	4.84	398	705	2,262
	Asirvad	Q4 FY 19-20	5,503	20%	14,570	1,081	4,84,043	22,335		314	1,042	6,206	3,337	23.7	89	165	5.28	381	709	2,272
	Asirvad	Q1 FY 19-20	4,198		13,911	1,153	4,59,957	25,078		296	961	5,065	2,682	18.9	83	157	4.37	374	706	1,970

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	Arohan	Q1 FY 20-21	4,880		21,143	130.59	40,925	31,910	17	229	713	6,047	3,793	22.6	81	129	6.84	373	595	3,166
	Arohan	Q4 FY 19-20	4,854	14%	15,951	337	1,48,503	22,675		232	712	6,272	4,028	23.1	77	121	6.82	368	573	3,239
	Arohan	Q1 FY 19-20	4,280		20,515	1,197	4,02,824	29,726		204	622	5,103	3,305	20.3	84	129	6.88	398	614	3,261
6	Muthoot Microfin	Q1 FY 20-21	4,859		21,748	0.49	2,467	1,978	16	245	722	6,751	4,433	18.6	72	110	6.73	276	420	2,582
	Muthoot Microfin	Q4 FY 19-20	4,932	6%	21,833	1,037	3,36,388	30,827		260	692	7,265	4,754	18.8	68	104	7.13	259	396	2,721
	Muthoot Microfin	Q1 FY 19-20	4,606		23,132	966	2,92,250	33,066		228	568	7,133	4,209	16.7	65	109	8.11	234	397	2,941
7	Annapurna	Q1 FY 20-21	3,888		22,543	83.75	14,266	58,704	18	293	717	5,871	3,451	16.9	66	113	5.42	288	491	2,362
	Annapurna	Q4 FY 19-20	4,030	20%	22,480	1,193	3,14,682	37,899		293	718	5,947	3,550	17.7	68	114	5.61	297	497	2,459
	Annapurna	Q1 FY 19-20	3,230		20,162	888	2,67,089	33,246		272	671	5,218	2,802	15.8	62	115	4.81	303	564	2,356
8	Fusion	Q1 FY 20-21	3,404		18,179	18.01	4,903	36,735	18	283	591	5,099	3,219	18.4	67	106	5.76	362	573	3,121
	Fusion	Q4 FY 19-20	3,607	22%	18,977	939	3,08,669	30,430		283	591	5,433	3,536	18.7	66	102	6.10	344	529	3,167
	Fusion	Q1 FY 19-20	2,801		16,880	744	2,57,061	28,940		261	531	4,612	2,937	16.4	61	95	5.27	356	559	3,091

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 20-21	3,243		18,030	2.34	1,346	17,418	17	227	561	5,492	3,317	15.2	59	98	5.78	277	458	2,708
	Samasta	Q4 FY 19-20	3,400	38%	18,653	1,011	3,50,908	28,802		228	561	5,764	3,713	15.4	59	92	6.06	268	415	2,750
	Samasta	Q1 FY 19-20	2,358		19,230	468	1,81,129	25,833		210	493	5,074	2,715	10.9	46	87	4.78	215	401	2,208
10	Svatantra	Q1 FY 20-21	2,595		25,286	72.78	15,041	48,387	14	225	449	3,988	2,106	10.1	65	123	5.78	253	478	2,243
	Svatantra	Q4 FY 19-20	2,602	84%	25,203	806	2,06,616	39,014		225	449	3,927	2,107	10.1	66	123	5.79	258	480	2,253
	Svatantra	Q1 FY 19-20	1,407		21,055	380	1,15,026	33,037		178	331	2,798	1,411	6.4	50	100	4.25	230	456	1,942
11	Belstar	Q1 FY 20-21	2,575		20,999	77.12	23,218	33,214	18	158	603	4,197	1,945	11.7	61	132	4.27	279	601	1,939
	Belstar	Q4 FY 19-20	2,630	33%	21,062	825	2,54,917	32,378		155	603	4,425	2,078	12.0	59	127	4.36	272	579	1,996
	Belstar	Q1 FY 19-20	1,937		19,287	489	1,94,635	25,149		73	441	3,309	1,716	9.3	59	113	4.39	280	540	2,102
12	Madura	Q1 FY 20-21	2,099		1,74,518	0.41	104	39,067	8	92	459	3,637	1,966	11.7	58	107	4.57	323	597	2,557
	Madura	Q4 FY 19-20	2,100	10%	17,780	414	1,27,225	32,565		92	464	3,672	1,972	11.8	57	106	4.53	322	599	2,545
	Madura	Q1 FY 19-20	1,917		18,585	412	1,42,782	28,854		80	400	3,046	1,587	10.3	63	121	4.79	339	650	2,579

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	Sonata	Q1 FY 20-21	1,649		19,960	0.00	0		8	129	443	2,829	1,803	8.3	58	91	3.72	292	458	1,865
	Sonata	Q4 FY 19-20	1,759	10%	20,629	544	1,70,282	31,934		129	443	2,926	1,892	8.5	60	93	3.97	291	451	1,925
	Sonata	Q1 FY 19-20	1,501		20,044	382	1,09,428	34,879		126	436	2,713	1,722	7.5	55	87	3.44	276	435	1,717
14	ASA India	Q1 FY 20-21	1,284		17,652	3.08	1,185	25,969	7	60	402	2,515	1,806	7.3	51	71	3.19	289	403	1,809
	ASA India	Q4 FY 19-20	1,336	12%	18,034	472	1,63,126	28,960		60	410	2,699	2,097	7.4	50	64	3.26	275	353	1,807
	ASA India	Q1 FY 19-20	1,151		18,017	506	1,79,257	28,248		54	357	2,174	1,553	6.4	53	74	3.22	294	411	1,789
15	Vaya	Q1 FY 20-21	1,152		16,686	0.00	0		8	100	281	2,005	1,475	6.6	57	78	4.10	327	445	2,335
	Vaya	Q4 FY 19-20	1,234	7%	17,028	302	98,039	30,760		101	286	2,048	1,494	6.9	60	83	4.32	335	459	2,399
	Vaya	Q1 FY 19-20	1,080		16,938	214	74,355	28,792		89	239	1,581	1,125	6.1	68	96	4.52	387	543	2,558
16	VFS	Q1 FY 20-21	1,054		22,317	3.76	1,104	34,037	13	78	246	1,397	858	4.7	75	123	4.28	338	550	1,920
	VFS	Q4 FY 19-20	1,087	1%	22,515	367	1,17,257	31,323		78	245	1,465	911	4.8	74	119	4.44	330	530	1,971
	VFS	Q1 FY 19-20	1,046		22,862	321	99,094	32,419		76	240	1,478	915	4.6	71	114	4.36	310	500	1,906

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	Satya	Q1 FY 20-21	949		25,160	1.94	935	20,744	22	131	152	1,648	1,046	4.4	58	91	6.25	265	417	2,869
	Satya	Q4 FY 19-20	1,008	46%	22,585	339	1,09,172	31,069		131	150	1,879	1,246	3.8	54	81	6.72	203	306	2,545
	Satya	Q1 FY 19-20	651		22,849	129	39,590	32,570		95	104	1,276	815	2.7	51	80	6.26	210	330	2,582
18	Chaitanya	Q1 FY 20-21	818		18,273	2.51	955	26,235	5	59	242	1,829	1,223	4.1	45	67	3.38	227	339	1,713
	Chaitanya	Q4 FY 19-20	881	38%	19,029	324	1,08,263	29,931		57	243	2,007	1,411	4.3	44	62	3.63	213	303	1,759
	Chaitanya	Q1 FY 19-20	592		16,463	218	82,944	26,275		42	186	1,667	1,096	3.4	35	54	3.18	202	308	1,814
19	Midland	Q1 FY 20-21	729		17,577	0.09	45	19,844	7	101	197	1,780	893	3.8	41	82	3.70	215	428	1,938
	Midland	Q4 FY 19-20	778	24%	18,204	294	96,109	30,544		101	197	1,763	813	3.9	44	96	3.95	222	480	1,983
	Midland	Q1 FY 19-20	588		16,516	212	85,840	24,720		80	161	1,586	764	3.2	37	77	3.66	205	425	2,018
20	Share	Q1 FY 20-21	685		15,208	0.00	0		19	293	746	3,194	1,976	4.5	21	35	0.92	141	228	604
	Share	Q4 FY 19-20	768	-14%	16,347	299	1,08,563	27,572		293	746	3,473	2,247	4.7	22	34	1.03	135	209	630
	Share	Q1 FY 19-20	792		15,837	315	1,09,910	28,648		294	746	3,139	1,902	5.0	25	42	1.06	159	263	671

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	Namra	Q1 FY 20-21	605		16,389	0.00	0		6	75	170	1,217	838	3.7	50	72	3.56	303	441	2,172
	Namra	Q4 FY 19-20	621	18%	16,646	180	57,141	31,530		75	171	1,335	853	3.7	47	73	3.63	279	437	2,182
	Namra	Q1 FY 19-20	514		17,167	140	54,064	25,808		79	178	1,187	802	3.0	43	64	2.89	252	373	1,681
22	SVCL	Q1 FY 20-21	543		16,169	0.00	0		9	131	129	1,397	918	3.4	39	59	4.21	240	366	2,603
	SVCL	Q4 FY 19-20	635	-28%	17,724	128	40,141	31,872		131	218	1,730	1,094	3.6	37	58	2.91	207	328	1,644
	SVCL	Q1 FY 19-20	755		17,171	246	80,877	30,372		133	229	1,963	1,303	4.4	38	58	3.30	224	337	1,919
23	Light	Q1 FY 20-21	473		25,450	2.58	644	39,988	7	53	116	1,003	583	1.9	47	81	4.07	185	319	1,601
	Light	Q4 FY 19-20	476	64%	24,752	132	32,314	40,743		53	119	1,055	617	1.9	45	77	4.00	182	312	1,617
	Light	Q1 FY 19-20	288		21,966	55	16,699	33,074		48	95	883	538	1.3	33	54	3.03	148	243	1,376
24	Jagaran	Q1 FY 20-21	464		18,114	0.00	0		5	35	139	787	491	2.3	59	94	3.34	291	466	1,646
	Jagaran	Q4 FY 19-20	475	16%	18,413	228	71,926	31,633		36	134	786	493	2.3	60	96	3.55	295	471	1,733
	Jagaran	Q1 FY 19-20	399		15,569	150	54,503	27,504		29	117	723	485	2.4	55	82	3.41	337	503	2,084

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	Sambandh	Q1 FY 20-21	447		19,584	0.00	0		5	39	100	833	420	2.3	54	106	4.47	274	543	2,280
	Sambandh	Q4 FY 19-20	461	39%	19,878	130	43,282	30,077		39	100	858	436	2.3	54	106	4.61	271	532	2,321
	Sambandh	Q1 FY 19-20	321		18,171	71	24,240	29,479		23	66	579	267	1.8	55	120	4.87	305	662	2,678
26	Centrum	Q1 FY 20-21	442		20,157	0.00	0		9	73	130	905	448	2.2	49	99	3.40	242	489	1,687
	Centrum	Q4 FY 19-20	469	77%	20,876	142	43,336	32,709		72	130	938	479	2.2	50	98	3.61	239	469	1,727
	Centrum	Q1 FY 19-20	250		20,389	74	24,277	30,467		17	50	500	238	1.2	50	105	5.00	245	516	2,454
27	Svasti	Q1 FY 20-21	437		21,017	0.08	27	29,296	4	32	62	732	476	2.1	60	92	7.05	284	437	3,353
	Svasti	Q4 FY 19-20	419	35%	20,937	120	40,750	29,388		33	61	861	449	2.0	49	93	6.88	233	446	3,284
	Svasti	Q1 FY 19-20	323		20,367	60	19,735	30,166		24	48	592	310	1.6	55	104	6.72	268	511	3,301
28	Margdarshak	Q1 FY 20-21	423		14,418	9.43	4,312	21,874	5	60	140	766	408	2.5	55	104	3.02	325	610	1,777
	Margdarshak	Q4 FY 19-20	430	34%	14,784	60	28,896	20,796		60	141	784	437	2.5	55	98	3.05	318	570	1,767
	Margdarshak	Q1 FY 19-20	314		13,546	55	25,755	21,460		57	139	668	359	2.0	47	88	2.26	298	554	1,432

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
29	Fino Finance	Q1 FY 20-21	415		21,878	0.00	0		6	95	210	935	548	1.9	44	76	1.98	203	346	904
	Fino Finance	Q4 FY 19-20	439	-24%	22,446	129	33,160	38,977		100	224	1,503	913	2.0	29	48	1.96	130	214	873
	Fino Finance	Q1 FY 19-20	546		19,080	147	39,576	37,066		91	235	1,386	808	2.9	39	68	2.32	206	354	1,217
30	Arth	Q1 FY 20-21	311		19,666	0.65	98	66,269	4	34	69	494	291	1.6	63	107	4.51	320	544	2,293
	Arth	Q4 FY 19-20	331	26%	19,619	100	30,457	32,758		34	69	532	310	1.7	62	107	4.79	317	544	2,444
	Arth	Q1 FY 19-20	248		18,259	69	21,909	31,286		33	55	436	257	1.4	57	96	4.51	311	528	2,468
31	Saija	Q1 FY 20-21	287		20,288	0.00	0		5	59	101	776	422	1.3	37	68	2.84	168	309	1,290
	Saija	Q4 FY 19-20	305	-32%	20,055	17	4,857	35,859		60	101	973	527	1.4	31	58	3.02	143	265	1,381
	Saija	Q1 FY 19-20	421		14,655	58	21,000	27,665		61	101	1,067	602	2.9	39	70	4.17	269	477	2,844
32	Inditrade	Q1 FY 20-21	275		17,543	0.00	0		9	61	171	939	533	1.6	29	52	1.61	166	292	910
	Inditrade	Q4 FY 19-20	296	15%	18,071	138	43,468	31,861		61	171	1,592	1,248	1.6	19	24	1.73	98	125	912
	Inditrade	Q1 FY 19-20	239		17,529	102	35,957	28,350		33	99	644	378	1.3	37	63	2.41	194	331	1,264

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 20-21	258		20,165	0.00	0		3	26	56	520	299	1.3	50	86	4.62	247	429	2,289
	M Power	Q4 FY 19-20	262	8%	20,128	61	17,236	35,578		26	56	540	321	1.3	49	82	4.68	243	409	2,343
	M Power	Q1 FY 19-20	240		18,816	53	15,974	33,371		26	56	580	318	1.3	41	75	4.28	216	394	2,239
34	Sarala	Q1 FY 20-21	248		15,063	0.24	369	6,610	5	29	86	437	297	1.6	57	84	2.89	377	555	1,916
	Sarala	Q4 FY 19-20	257	16%	15,362	111	43,103	25,795		29	86	452	371	1.7	57	69	2.99	371	451	1,948
	Sarala	Q1 FY 19-20	214		12,558	72	31,211	23,075		26	75	397	273	1.7	54	78	2.86	430	625	2,274
35	Growing Opportunity	Q1 FY 20-21	237		23,344	0.00	0		3	15	33	253	153	0.9	94	155	7.19	371	613	2,843
	Growing Opportunity	Q4 FY 19-20	237	10%	24,908	40	8,661	46,576		15	33	253	153	0.9	94	155	7.19	371	613	2,843
	Growing Opportunity	Q1 FY 19-20	216		22,958	55	13,607	40,506		15	31	233	139	0.9	93	155	6.97	399	669	2,998
36	Janakalyan	Q1 FY 20-21	234		14,441	0.34	100	34,400	6	22	75	446	271	1.4	53	87	3.13	310	510	1,841
	Janakalyan	Q4 FY 19-20	239	40%	17,138	96	35,285	27,076		22	75	458	286	1.4	52	84	3.19	305	488	1,862
	Janakalyan	Q1 FY 19-20	167		16,974	65	25,420	25,426		16	63	358	217	1.0	47	77	2.65	275	454	1,563

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 20-21	176		15,119	0.00	0		4	26	86	451	242	1.2	39	73	2.05	258	481	1,354
	Adhikar	Q4 FY 19-20	185	-15%	15,543	59	20,428	28,775		26	86	547	294	1.2	34	63	2.15	217	404	1,381
	Adhikar	Q1 FY 19-20	206		14,965	23	8,776	26,002		27	83	636	358	1.3	32	58	2.48	208	370	1,596
38	Sindhuja	Q1 FY 20-21	161		19,242	0.00	0		5	36	56	361	223	0.8	45	72	2.88	232	376	1,498
	Sindhuja	Q4 FY 19-20	176	88%	20,839	82	26,233	31,073		36	56	377	232	0.8	47	76	3.14	223	363	1,505
	Sindhuja	Q1 FY 19-20	86		20,076	40	13,860	28,760		17	27	184	121	0.4	47	71	3.17	232	353	1,581
39	G U Financial	Q1 FY 20-21	127		22,069	0.00	0		2	17	42	236	135	0.6	54	94	3.04	244	426	1,370
	G U Financial	Q4 FY 19-20	132	19%	22,469	39	11,015	35,214		16	42	240	138	0.6	55	95	3.14	244	425	1,397
	G U Financial	Q1 FY 19-20	107		20,646	19	5,746	32,364		15	35	210	122	0.5	51	88	3.05	246	424	1,478
40	Humana	Q1 FY 20-21	119		18,109	0.00	0		3	28	23	232	118	0.7	51	100	5.15	282	555	2,846
	Humana	Q4 FY 19-20	131		19,034	42	12,489	33,257		14	24	217	125	0.7	60	105	5.46	317	551	2,869
	Humana	Q1 FY 19-20																		

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	Unacco	Q1 FY 20-21	105		16,001	0.00	0		8	30	57	287	148	0.6	36	71	1.84	224	435	1,130
	Unacco	Q4 FY 19-20	110	-8%	16,048	26	7,668	33,905		30	57	298	245	0.7	37	45	1.92	225	273	1,175
	Unacco	Q1 FY 19-20	114		15,217	39	14,962	25,897		22	43	246	128	0.7	46	89	2.64	293	563	1,675
42	Save	Q1 FY 20-21	96		17,030	0.00	0		4	14	28	207	137	0.6	46	70	3.43	266	403	1,970
	Save	Q4 FY 19-20	106	136%	17,995	44	16,230	26,834		14	28	215	150	0.6	50	71	3.80	275	394	2,113
	Save	Q1 FY 19-20	41		21,798	23	8,711	26,032		5	19	126	74	0.2	32	55	2.14	148	252	982
43	Nightingale	Q1 FY 20-21	81		17,899	1.02	371	27,377	4	16	37	166	87	0.5	49	94	2.20	274	523	1,230
	Nightingale	Q4 FY 19-20	85	-19%	18,197	6	1,863	31,829		16	37	170	91	0.5	50	93	2.28	273	510	1,255
	Nightingale	Q1 FY 19-20	100		19,001	29	8,980	32,380		16	37	160	90	0.5	63	111	2.70	329	585	1,424
44	Mitrata	Q1 FY 20-21	81		20,603	0.68	201	33,592	5	22	34	246	129	0.4	33	63	2.38	159	304	1,153
	Mitrata	Q4 FY 19-20	86	77%	20,728	38	12,808	29,898		22	34	315	220	0.4	27	39	2.54	132	190	1,227
	Mitrata	Q1 FY 19-20	46		13,609	19	8,724	21,514		14	21	174	128	0.3	26	36	2.17	193	262	1,596

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	Vector	Q1 FY 20-21	79		15,692	0.58	214	27,266	6	57	129	506	338	0.5	16	23	0.62	100	150	392
	Vector	Q4 FY 19-20	87		16,287	44	16,010	27,284		59	129	567	384	0.5	15	23	0.68	95	140	415
	Vector	Q1 FY 19-20																		
46	Unnati	Q1 FY 20-21	75		19,602	0.00	0		2	8	25	267	146	0.4	28	51	3.00	143	262	1,528
	Unnati	Q4 FY 19-20	78	11%	19,814	18	5,634	32,174		8	25	267	146	0.4	29	53	3.11	147	268	1,567
	Unnati	Q1 FY 19-20	68		18,930	10	3,103	33,033		6	15	158	81	0.4	43	84	4.51	226	441	2,383
47	Adi Chitragupta	Q1 FY 20-21	69		17,086	0.00	0		2	21	33	211	111	0.4	33	62	2.09	191	364	1,223
	Adi Chitragupta	Q4 FY 19-20	80	38%	18,803	38	12,603	30,479		21	33	221	118	0.4	36	68	2.43	193	362	1,294
	Adi Chitragupta	Q1 FY 19-20	50		17,643	24	8,516	27,828		20	27	160	74	0.3	31	68	1.85	177	384	1,051
48	MSM	Q1 FY 20-21	60		18,223	0.20	257	7,708	3	9	15	108	65	0.3	55	92	3.97	303	503	2,179
	MSM	Q4 FY 19-20	58	49%	17,550	17	6,777	24,505		9	15	106	65	0.3	55	89	3.87	312	509	2,206
	MSM	Q1 FY 19-20	40		14,083	14	6,610	21,851		9	12	84	52	0.3	48	77	3.34	339	547	2,371

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	BWDA	Q1 FY 20-21	58		20,701	4.35	2,498	17,403	5	18	55	384	140	0.3	15	42	1.06	73	201	511
	BWDA	Q4 FY 19-20	62	16%	22,308	14	4,135	32,902		17	55	254	91	0.3	25	68	1.13	106	295	488
	BWDA	Q1 FY 19-20	50		19,494	8	3,014	26,478		14	49	242	92	0.3	21	55	1.03	107	280	527
50	Agora	Q1 FY 20-21	51		19,064	0.00	0		1	4	15	90	75	0.3	57	69	3.43	299	359	1,797
	Agora	Q4 FY 19-20	52	19%	18,948	19	6,083	31,293		4	15	96	49	0.3	54	105	3.44	284	556	1,817
	Agora	Q1 FY 19-20	43		19,713	9	3,177	28,982		3	11	70	35	0.2	62	124	3.94	314	628	1,997
51	Need	Q1 FY 20-21	44		15,250	0.00	0		3	18	30	180	109	0.3	25	41	1.48	161	266	968
	Need	Q4 FY 19-20	46	-16%	15,524	13	3,933	32,023		18	38	180	115	0.3	26	40	1.22	166	260	786
	Need	Q1 FY 19-20	52		15,368	14	5,178	27,862		21	52	202	114	0.3	26	46	1.01	169	299	656
52	Svamaan	Q1 FY 20-21	44		15,401	1.85	673	27,490	6	28	41	252	136	0.3	17	32	1.08	100	186	617
	Svamaan	Q4 FY 19-20	46	716%	15,776	29	11,788	24,681		21	31	246	139	0.3	19	33	1.47	103	183	819
	Svamaan	Q1 FY 19-20	5		17,873	5	2,416	19,854		13	19	131	78	0.0	4	7	0.28	23	39	159

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	Aviral	Q1 FY 20-21	28		15,207	0.01	4	25,000	2	13	25	156	79	0.2	18	35	1.11	117	231	730
	Aviral	Q4 FY 19-20	31	-15%	15,943	9	2,822	31,271		13	25	195	112	0.2	16	28	1.24	99	173	775
	Aviral	Q1 FY 19-20	33		15,608	8	3,220	25,658		15	25	148	83	0.2	22	39	1.31	142	253	838
54	Hindusthan	Q1 FY 20-21	13		12,994	0.00	0		3	14	25	210	125	0.1	6	11	0.53	48	81	406
	Hindusthan	Q4 FY 19-20	14	-27%	13,258	3	834	33,333		14	25	210	125	0.1	6	11	0.54	49	82	410
	Hindusthan	Q1 FY 19-20	18		12,931	0	0			14	21	260	138	0.1	7	13	0.86	54	102	668

Annexure 7: State wise list of NBFC-MFIs

BH		UP		JH	CG
MFI – 36		MFI – 30		MFI – 29	MFI – 28
Adi Chitragupta	Sonata	Arohan	VFS	Adi Chitragupta	Adhikar
Annapurna	Spandana	ASA India		Annapurna	Annapurna
Arohan	Svamaan	Asirvad		Arohan	Arohan
ASA India	Svatantra	Belstar		Asirvad	Asirvad
Asirvad	SVCL	Chaitanya		Belstar	Aviral
Belstar	Vaya	CreditAccess		Centrum	Belstar
Centrum	VFS	Fino Finance		Chaitanya	Centrum
Chaitanya		Fusion		CreditAccess	CreditAccess
CreditAccess		Humana		Fino Finance	Fino Finance
Fino Finance		Margdarshak		Fusion	Fusion
Fusion		Midland		Jagaran	G U Financial
Inditrade		Mitrata		Janakalyan	Growing Opportunity
Jagaran		Muthoot Microfin		Midland	Hindusthan
Janakalyan		Namra		Muthoot Microfin	Light
Madura		Need		Saija	Muthoot Microfin
Margdarshak		Saija		Samasta	Samasta
Midland		Samasta		Sambandh	Sambandh
Mitrata		Satin		Sarala	Satin
Muthoot Microfin		Satya		Satin	Satya
Need		Save		Satya	Save
Saija		Share		Save	Share
Samasta		Sindhuja		Share	Sindhuja
Sambandh		Sonata		Sindhuja	Spandana
Sarala		Spandana		Spandana	Svamaan
Satin		Svamaan		Svamaan	Svatantra
Satya		Svasti		Svatantra	SVCL
Save		Svatantra		SVCL	Vector
Share		SVCL		Vaya	VFS
Sindhuja		Vaya		VFS	

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

Annexure 7: State - wise list of NBFC-MFIs

OR	MP	MH	RJ	WB	GJ	HR
MFI – 27	MFI – 26	MFI – 26	MFI – 24	MFI – 23	MFI – 22	MFI – 21
Adhikar	Annapurna	Agora	Annapurna	Adhikar	Annapurna	Annapurna
Annapurna	Arohan	Annapurna	Arohan	Annapurna	Arohan	Arohan
Arohan	Arth	Arohan	Arth	Arohan	Asirvad	Arth
ASA India	Asirvad	Asirvad	Asirvad	ASA India	Belstar	Asirvad
Asirvad	Belstar	Belstar	Belstar	Asirvad	Centrum	Belstar
Aviral	CreditAccess	Centrum	Centrum	Belstar	CreditAccess	Centrum
Belstar	Fino Finance	Chaitanya	CreditAccess	Centrum	Fusion	Fusion
Centrum	Fusion	CreditAccess	Fusion	Fusion	Inditrade	Humana
CreditAccess	Hindusthan	Fino Finance	Humana	Jagaran	Light	Margdarshak
Fusion	Inditrade	Fusion	Light	Janakalyan	M Power	Midland
G U Financial	Light	Hindusthan	M Power	Madura	MSM	Mitrata
Inditrade	Mitrata	Inditrade	Midland	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
Jagaran	MSM	M Power	Mitrata	Need	Namra	Saija
Janakalyan	Muthoot Microfin	Madura	Muthoot Microfin	Samasta	Samasta	Satin
Light	Namra	Muthoot Microfin	Namra	Sarala	Sambandh	Satya
Madura	Samasta	Namra	Samasta	Satin	Satin	Share
Muthoot Microfin	Satin	Samasta	Satin	Satya	Satya	Sonata
Samasta	Satya	Satin	Satya	Share	Share	Spandana
Sambandh	Share	Share	Share	Spandana	Spandana	Svatantra
Satin	Sonata	Sonata	Sindhuja	Svatantra	Svasti	SVCL
Satya	Spandana	Spandana	Sonata	Unacco	Svatantra	VFS
Share	Svasti	Svamaan	Spandana	Vector	Unnati	
Spandana	Svatantra	Svasti	Svatantra	VFS		
Svatantra	SVCL	Svatantra	SVCL			
Vaya	Vector	Unnati				
Vector	VFS	Vaya				
VFS						

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

Annexure 7: State - wise list of NBFC-MFIs

AS	KA	TN	PB	PY	TR	UK
MFI – 19	MFI – 18	MFI – 18	MFI – 13	MFI – 12	MFI – 12	MFI –12
Adhikar	Annapurna	Annapurna	Annapurna	Asirvad	Annapurna	Annapurna
Annapurna	Arohan	Asirvad	Arth	Belstar	Arohan	Asirvad
Arohan	Asirvad	Belstar	Asirvad	BWDA	ASA India	Belstar
ASA India	Belstar	BWDA	Belstar	CreditAccess	Asirvad	Fusion
Asirvad	BWDA	CreditAccess	Fusion	Fusion	Belstar	Margdarshak
Fusion	Chaitanya	Fusion	Midland	Growing Opportunity	Janakalyan	Namra
Jagaran	CreditAccess	Growing Opportunity	Muthoot Microfin	Inditrade	Samasta	Satin
Janakalyan	Inditrade	Inditrade	Saija	Madura	Satin	Satya
Light	Madura	Light	Satin	Samasta	Satya	Share
Nightingale	Muthoot Microfin	Madura	Satya	Satin	Unacco	Sonata
Samasta	Samasta	MSM	Sonata	Satya	Vector	SVCL
Sarala	Satin	Muthoot Microfin	Svatantra	Spandana	VFS	VFS
Satin	Satya	Samasta	SVCL			
Satya	Share	Satin				
Share	Spandana	Satya				
Svatantra	Svamaan	Share				
Unacco	Svatantra	Spandana				
Vector	Vaya	Vaya				
VFS						

Annexure 7: State - wise list of NBFC-MFIs

KL	ML	GO	HP	SK
MFI – 10	MFI – 08	MFI –06	MFI –06	MFI-05
Asirvad	Annapurna	Asirvad	Annapurna	Asirvad
Belstar	Arohan	CreditAccess	Fusion	Sarala
BWDA	ASA India	Muthoot Microfin	Margdarshak	Satin
CreditAccess	Nightingale	Samasta	Midland	Unacco
Inditrade	Satin	Share	Satin	VFS
Madura	Satya	Spandana	Satya	
Muthoot Microfin	Unacco			
Samasta	VFS			
Share				
Spandana				

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q1 FY 20-21	Weighted average rate of interest for qualifying portfolio
1	Adhikar	25%	25%
2	Adi Chitragupta	25%	25%
3	Agora	25%	25%
4	Annapurna	12.5 - 28%	22%
5	Arohan	21%	21%
6	Arth	24%	24%
7	ASA India	23%	23%
8	Asirvad	21 - 26%	22%
9	Aviral	24.6-25.85%	25%
10	Belstar	20.95-22%	21%
11	BWDA	18-24%	23%
12	Centrum	24%	24%
13	Chaitanya	24%	24%
14	CreditAccess	19%	19%
15	Fino Finance		
16	Fusion	22%	22%
17	Growing Opportunity		
18	GU		
19	Hindusthan	25%	25%
20	Humana	25%	25%
21	Inditrade	24%	24%
22	Jagaran	25%	25%
23	Janakalyan	24%	24%
24	Light	24%	24%
25	M Power	25%	25%
26	Madura		
27	Margdarshak	24%	24%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs on entire Outstanding Portfolio as of 30 June 2020

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q1 FY 20-21	Weighted average rate of interest for qualifying portfolio
28	Midland	23.67-26.5%	23%
29	Mitrata	24%	24%
30	MSM	24%	24%
31	Muthoot Microfin	22%	22%
32	Namra	25%	25%
33	NEED	24%	24%
34	Nightingale	20-24%	24%
35	Saija		
36	Samasta	22.8-23%	23%
37	Sambandh	21-24.5%	24%
38	Sarala	23%	23%
39	Satin	19.3-22%	22%
40	Satya	22-26%	24%
41	SAVE	24-25.25%	25%
42	Share	23-26%	23%
43	Sindhujia	24%	24%
44	Sonata		
45	Spandana	21.55-26%	22%
46	Svamaan	23%	23%
47	Svasti	24%	24%
48	Svatantra	19-23%	21%
49	SVCL	23.7-26%	25%
50	Unacco	20-25%	23%
51	Unnati	25%	25%
52	Vaya	22-23.75%	23%
53	Vector	23.5-24.5%	
54	VFS	23.9-24%	24%

* Interest rates (annual, declining basis, not including any other fees) charged by MFIs on entire Outstanding Portfolio as of 30 June 2020

Annexure 8: MFI level pricing data

#	NBFC-MFI	Range of interest rates* Q1 FY 20-21	Weighted average rate of interest for qualifying portfolio
50	Unnati	25.19%	25.19%
51	Vaya	22-23.75%	23.32%
52	Vector	23.5-24.5%	
53	VFS	23.9-24%	23.95%

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.
Districts	The number of districts in which the MFI is operational
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 employee's roster
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
Gross Loan Portfolio	This includes both; Net Loan Portfolio and Managed Gross Loan Portfolio
Loan amount disbursed	Total amount of loan disbursed by the MFI for the period
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
Loan portfolio created as BC	Loan portfolio created as Business Correspondent
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.
Loans disbursed	Total number of accounts disbursed by the MFI during the period
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
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
Off-balance sheet PAR	Portfolio at risk (%) calculated for off-balance sheet portfolio
On-balance sheet PAR	Portfolio at risk (%) calculated for on-balance sheet portfolio
Outstanding borrowings	The principal balance for all funds received through a loan agreement

Annexure 9: Glossary

Indicator	Definition
Portfolio at Risk > 180 days	The total principal value outstanding of loans that have at least one payment more than 180 days overdue
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
Securitization	Total portfolio securitized during the period
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
Staff attrition rate	Ratio of staff left during a period to average of opening and closing number of staff during that period
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
Total funding received	Total funds received during the period from all sources

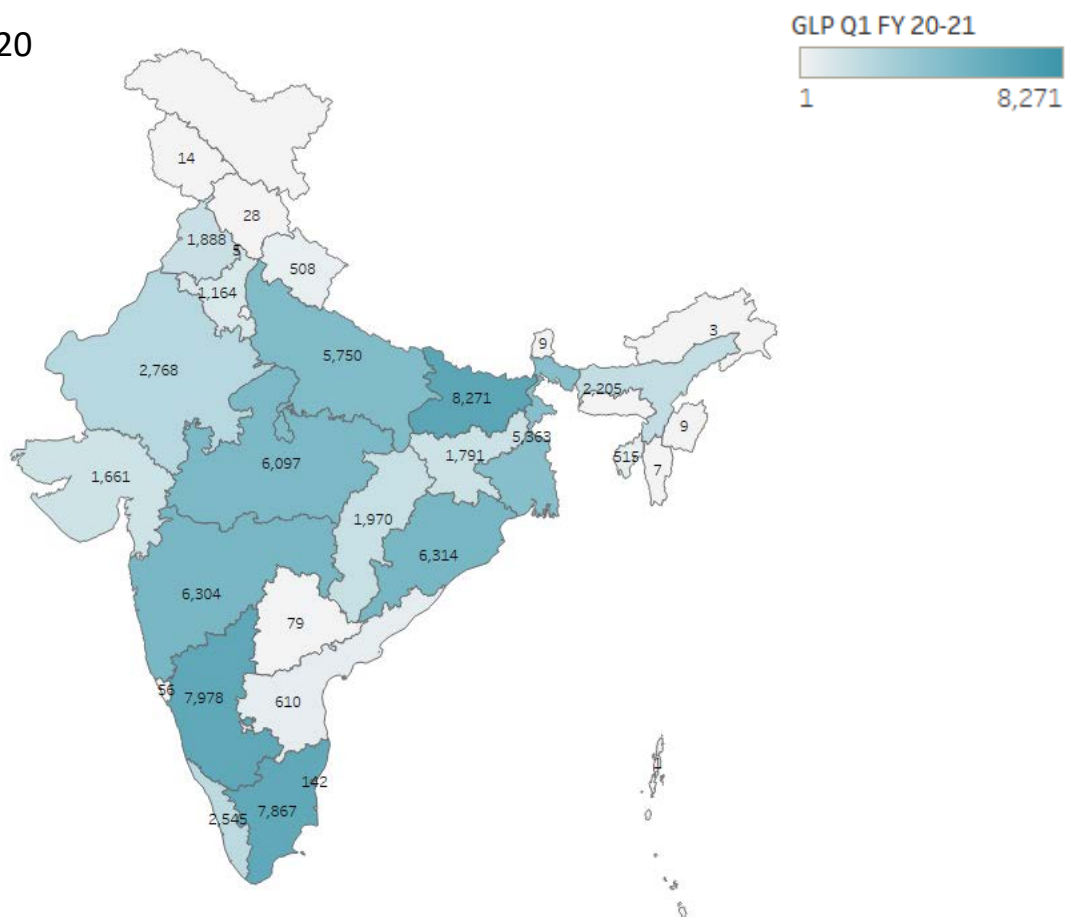
Annexure 10: Abbreviations

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

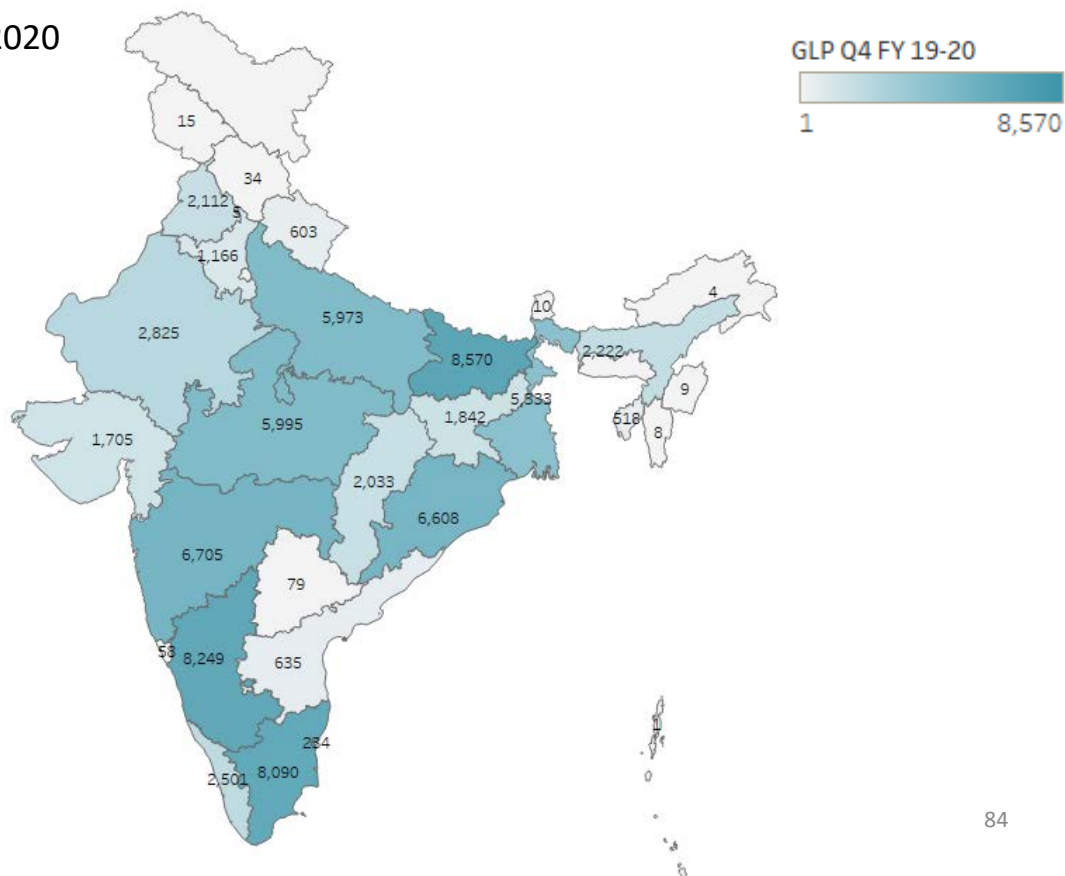
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2	Andhra Pradesh	AP	20	Madhya Pradesh	MP
3	Arunachal Pradesh	AR	21	Maharashtra	MH
4	Assam	AS	22	Manipur	MN
5	Bihar	BR	23	Meghalaya	ML
6	Chandigarh	CH	24	Mizoram	MZ
7	Chhattisgarh	CG	25	Nagaland	NL
8	Dadra and Nagar Haveli	DN	26	Odisha	OR
9	Daman and 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 2020

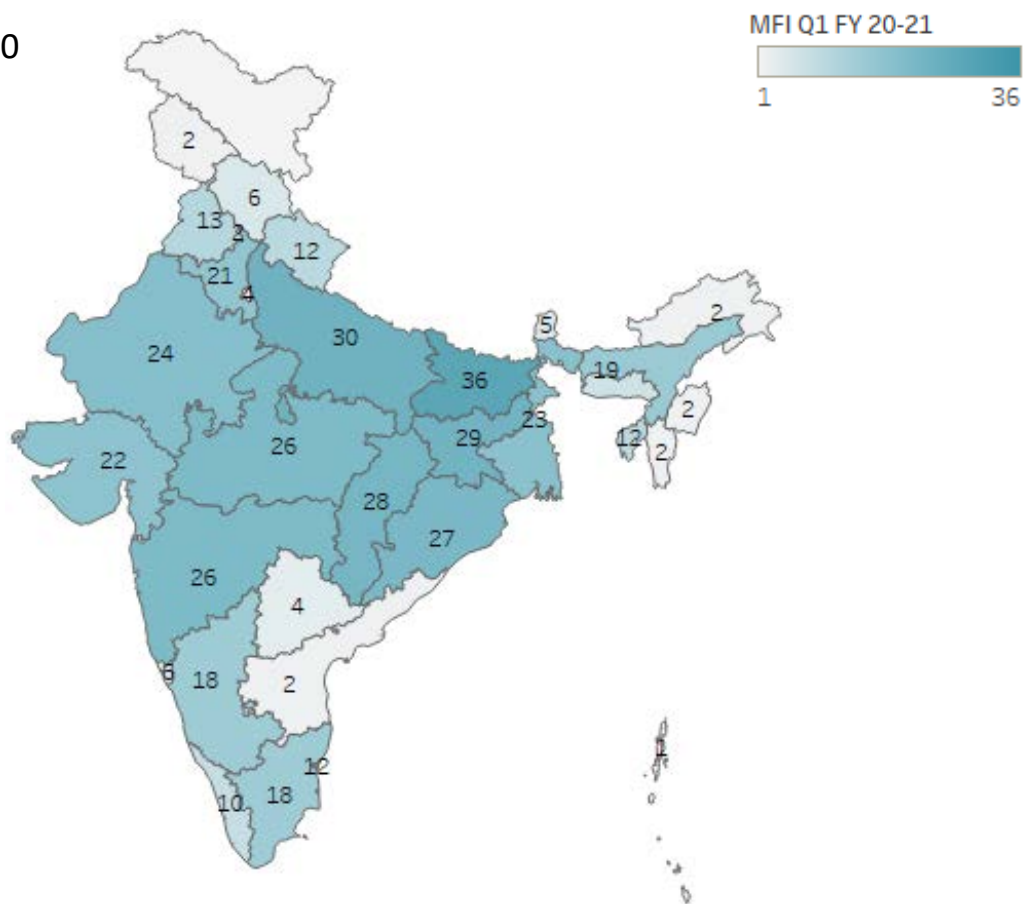


31 March 2020

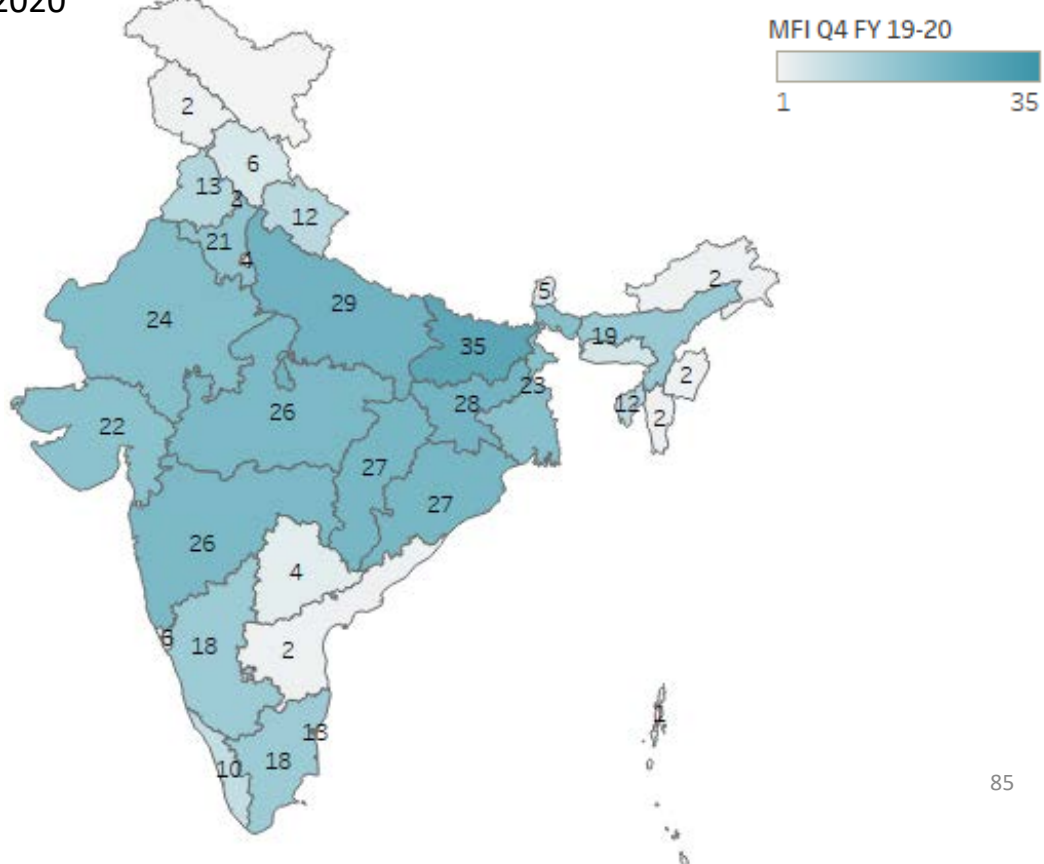


State wise presence of MFIN Members

30 June 2020



31 March 2020



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