

MFIN micrometer

data as of 31st March 2014

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summary

indicator	as of 31 st March 2014	as of 31 st March 2013	YoY change (%)
branches	9,780	9,103	7%
employees	67,838	61,746	10%
clients	28.0 mn	23.3 mn	20%
glp (Rs)	278.18 bn	207.26 bn	34%
loans disbursed (annul, during the year)	24.4 mn	18.6 mn	31%
loan amount disbursed (annul, during the year) (Rs)	349.68 bn	236.86 bn	48%
lives insured*	29.7 mn	19.7 mn	51%
sum insured* (Rs)	508.2 bn	297.6 bn	71%
pension accounts*	1.2 mn	na	

* Insurance and pension products are delivered to the microfinance clients in partnership with insurance companies/national pension scheme (NPS)

introduction

This is the ninth issue of the MFIN MicroMeter©. It provides an overview of the Indian Microfinance Industry, as of 31st March 2014. Being an year end issue, it provides a comparative analysis with the two previous fiscal years (FY 12-13 and FY 11-12) along with the previous quarter of FY 13-14 (Q3 FY 13-14). The analysis presented in this issue is based on data collected from 46 NBFC –MFIs (out of 46, 32 have already received the NBFC license from the RBI and rest are under process).

Highlights

- As of 31st March 2014, NBFC-MFIs have over 28 mn clients with glp of Rs 278.18 bn , historical high for the industry
- As of 31st March 2014, total industry GLP grew by 34.2% compared to the FY 12-13. GLP of NBFC-MFIs (other than those under CDR) grew by 49.8%.
- 80% of the industry showed positive YoY growth over FY 12-13
- As of 31st March 2014, NBFC -MFIs have over 28 mn clients, an increase of 20% over FY 12-13
- **Loan amount disbursed in FY 13-14 increased by 48%** compared to FY 12-13. NBFC -MFIs (other than those under CDR) saw an increase of 56% **in loan amount disbursed during the same period**
- Total number of loans disbursed for NBFC -MFIs grew by **31%** in FY 13-14 compared with FY 12-13
- Funding to the NBFC -MFIs (during FY 13-14) grew by 49% compared with FY 12-13
- **PAR figures (PAR 30, 90, 180) for non-AP MFIs remained under 1% for FY 13-14**
- **Average loan amount disbursed**, on a pan India basis, remained **below Rs 15,000**
- Industry productivity ratios continued to improve
- **Concentration story:**
- Lending in states such as Punjab, Sikkim, Uttarakhand, Kerala and Bihar grew significantly
- Life insurance to over 28 mn clients with sum insured of Rs 508.2 bn extended through NBFC-MFI network

Notes

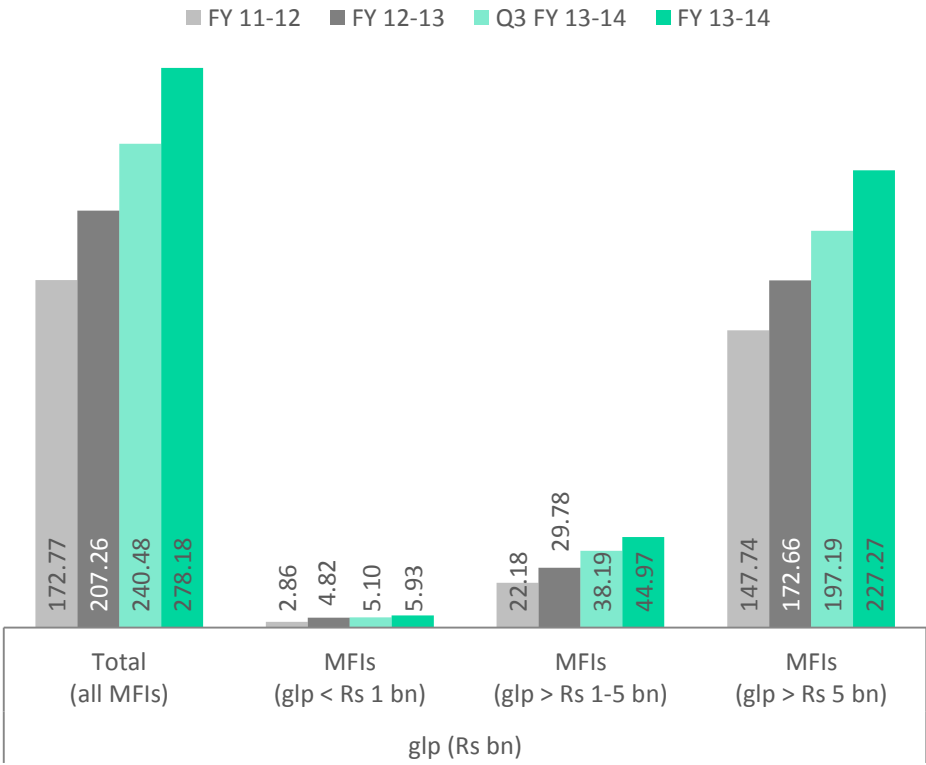
- This issue is based on data from 46 MFIN members NBFC-MFIs. The data sets used are strictly comparable i.e. data is taken for same set of 46 NBFC MFIs for periods analyzed in this issue
- Financial data being unavailable for Bandhan and ESAF for Q4 FY 13-14, their Q3 FY 13-14 data is taken for Q4 FY 13-14
- MFIs grouped under CDR (Corporate Debt Structuring) MFIs are Asmitha, BSFL, Share, Spandana and Trident
- NBFC -MFIs have been further grouped based on GLP as on 31st March 2014. There are 15 MFIs with GLP < Rs 1 bn, 19 MFIs with GLP > Rs 1-5 bn and 12 MFIs with GLP > Rs 5 bn
- Loan outstanding per client, loan outstanding per account, loan disbursed per account and productivity ratios are the weighted average
- Financial data does not include data from Namra (Arman) L & T Finance and Panchratna (Muthoot) as their microfinance is a small portion of the total company portfolio

operational data

glp

- As of 31st March 2014, aggregate glp of all NBFC-MFIs stood at Rs 278.18 bn – growth of 34.2% over FY 12-13
- Medium size NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 51% over FY 12-13
- The glp growth has been fairly broad based, with 80% of NBFC-MFIs (37) showing an increase in glp over FY 12-13
- *For Alok: Only 4 non-CDR de-grew – Adhikar, ASA, VFS, Sarvodaya Nano, and all 5 CDR ones de-grew*

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑20%	↑69%	↑34%	↑17%
in FY 13-14 over FY 12-13	↑34%	↑23%	↑51%	↑32%
in Q4 FY 13-14 over Q3 FY 13-14	↑16%	↑16%	↑18%	↑15%

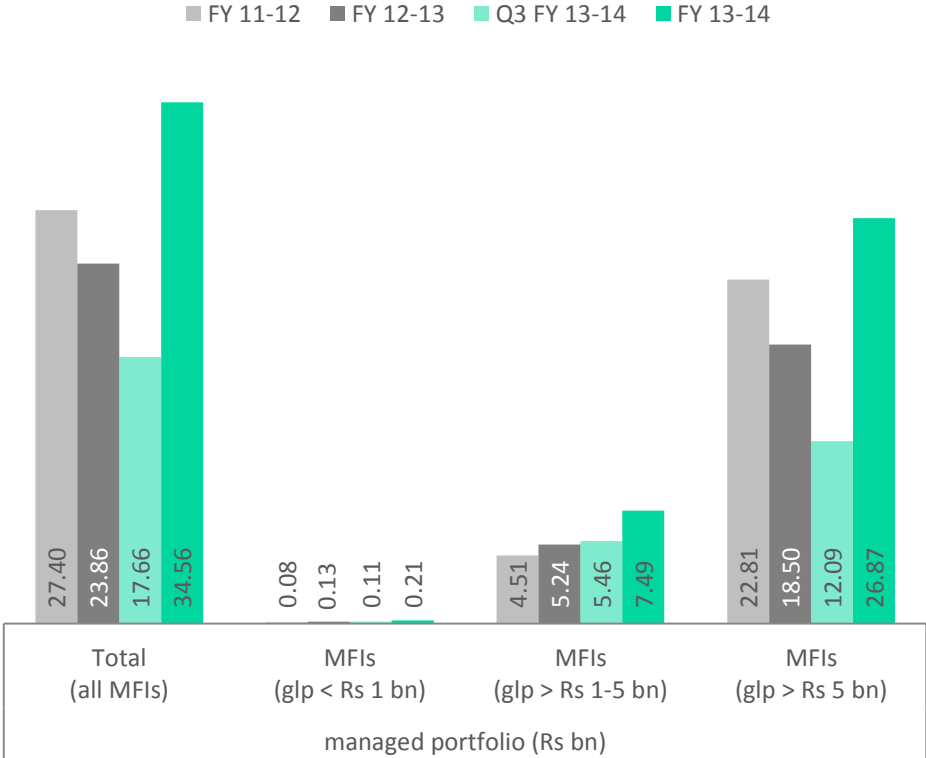


operational data

managed portfolio

- As of 31st March 2014, managed portfolio stood at 34.56 bn, an increase of 45% over previous fiscal. Ratio of managed portfolio to glp remains at 12% like previous fiscal
- Managed portfolio has increased most (61%) for small NBFC-MFIs (glp < Rs 1 bn) in FY 13-14, though from a low base

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↓13%	↑57%	↑16%	↓19%
in FY 13-14 over FY 12-13	↑45%	↑61%	↑43%	↑45%
in Q4 FY 13-14 over Q3 FY 13-14	↑96%	↑81%	↑37%	↑122%

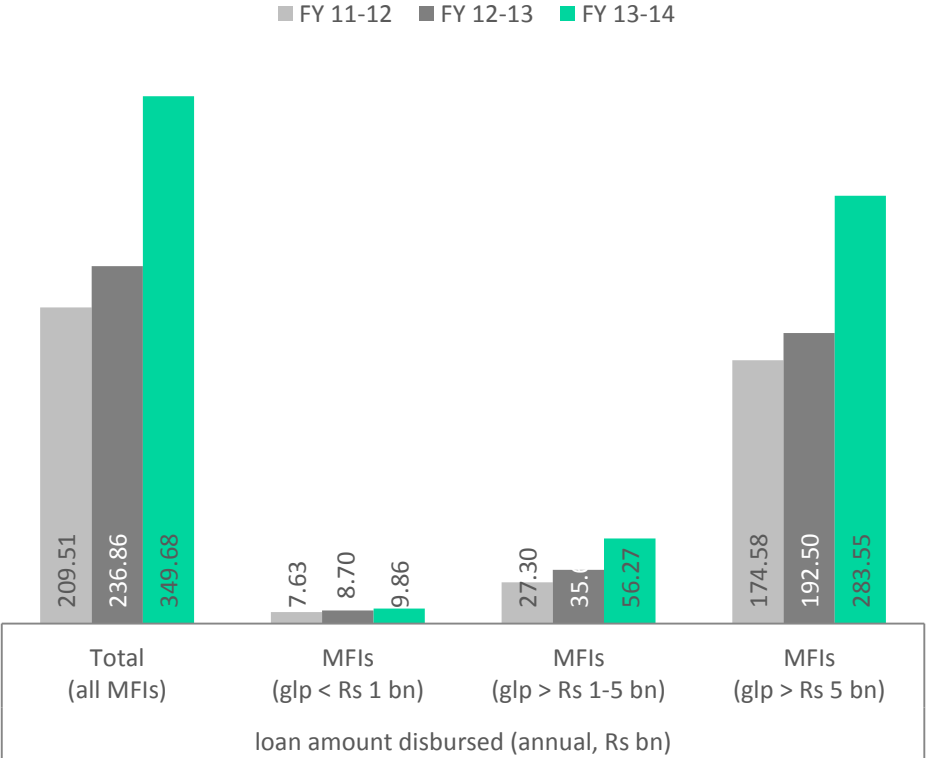


operational data

loan amount disbursed (annual, FY 13-14)

- During FY 13-14, NBFC-MFIs disbursed Rs 349.68 bn in loans, an increase of 48% over FY 12-13
- Medium NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 58% over Q4 FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑13%	↑14%	↑31%	↑10%
in FY 13-14 over FY 12-13	↑48%	↑13%	↑58%	↑47%



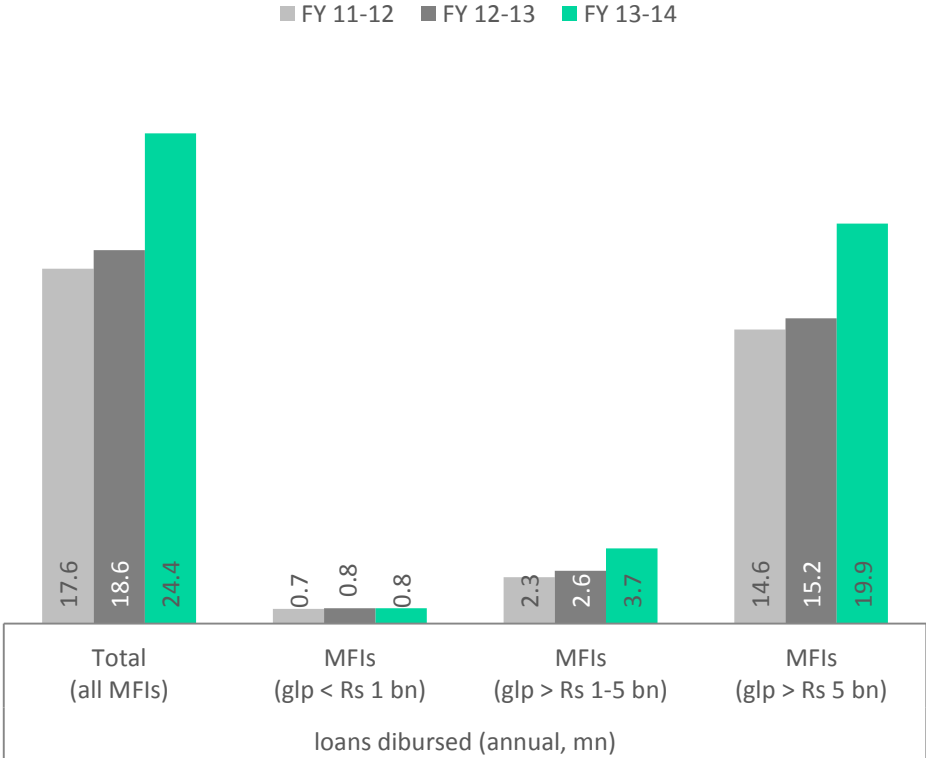
operational data

loans disbursed

(annual, FY 13-14)

- During FY 13-14, NBFC-MFIs disbursed 24.4 mn loans, an increase of 31% compared to FY 12-13
- Medium size NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 42% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑5%	↑4%	↑14%	↑4%
in FY 13-14 over FY 12-13	↑31%	↑1%	↑42%	↑31%

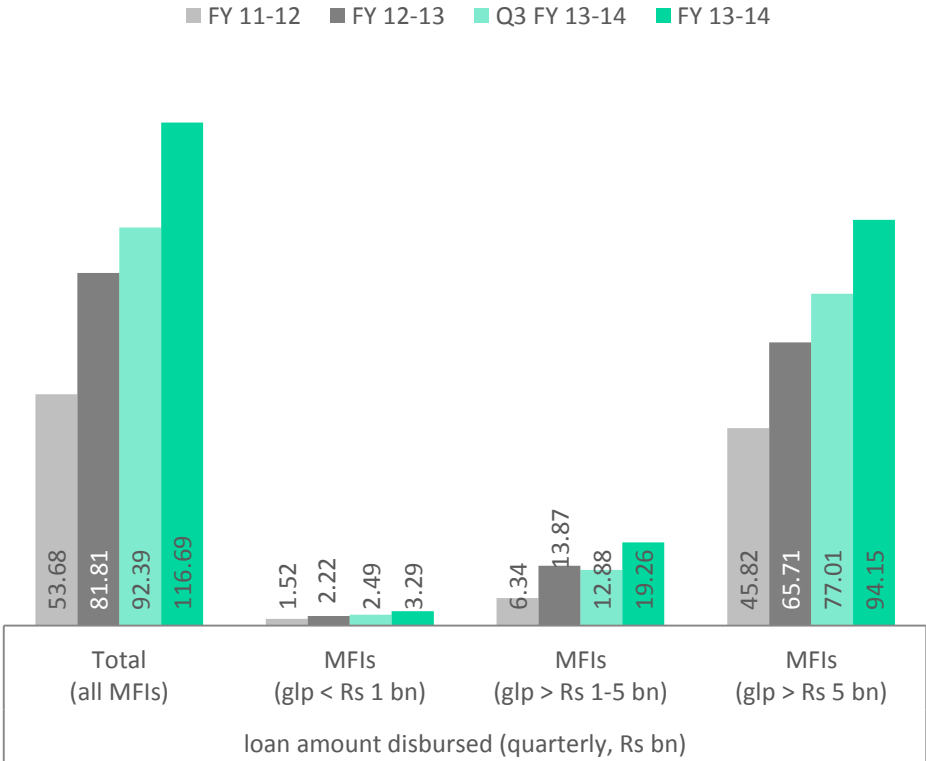


operational data

loan amount disbursed (quarterly, Q4 FY 13-14)

- During Q4 FY 13-14, NBFC-MFIs disbursed Rs 116.69 bn, an increase of 43% over Q4 FY 12-13 and 26% over last quarter Q3 FY 13-14
- Small size NBFC MFIs i.e. NBFC MFIs with GLP less than Rs 5 bn registered highest growth of 48% over Q4 FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑52%	↑46%	↑119%	↑43%
in FY 13-14 over FY 12-13	↑43%	↑48%	↑39%	↑43%
in Q4 FY 13-14 over Q3 FY 13-14	↑26%	↑32%	↑49%	↑22%



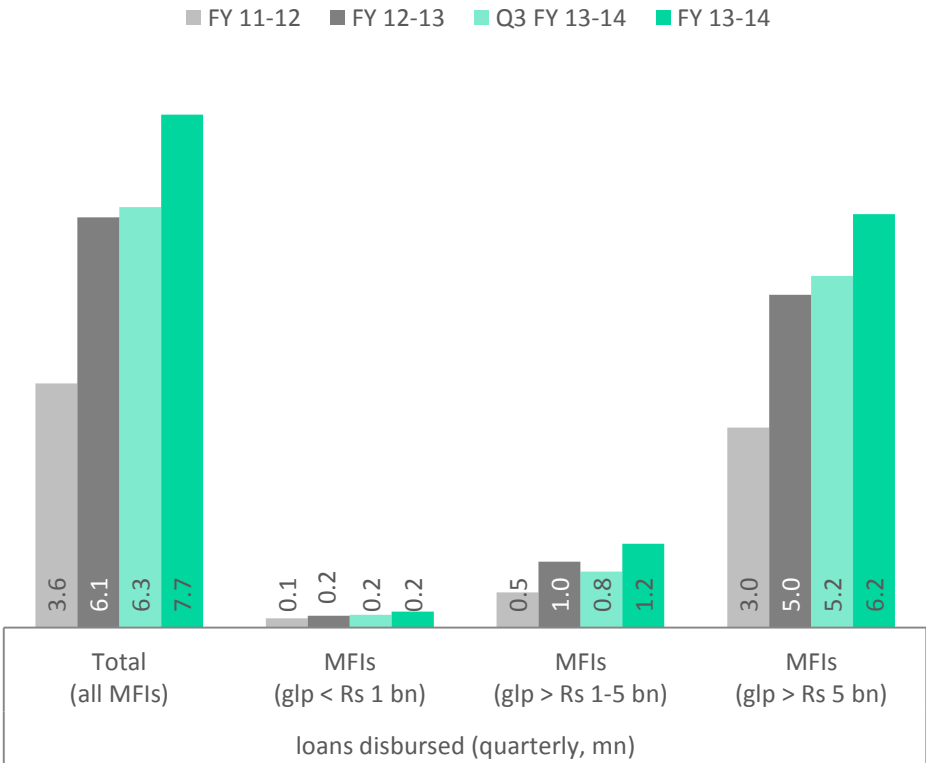
operational data

loans disbursed

(quarterly, FY 13-14)

- During Q4 FY 13-14, NBFC-MFIs disbursed 7.7 mn loans, an increase of 25% over Q3 FY 12-13
- Small size NBFC-MFIs (glp < Rs 1 bn) registered highest growth of 33%% over Q4 FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑68%	↑30%	↑88%	↑66%
in FY 13-14 over FY 12-13	↑25%	↑33%	↑27%	↑24%
in Q4 FY 13-14 over Q3 FY 13-14	↑22%	↑23%	↑50%	↑18%



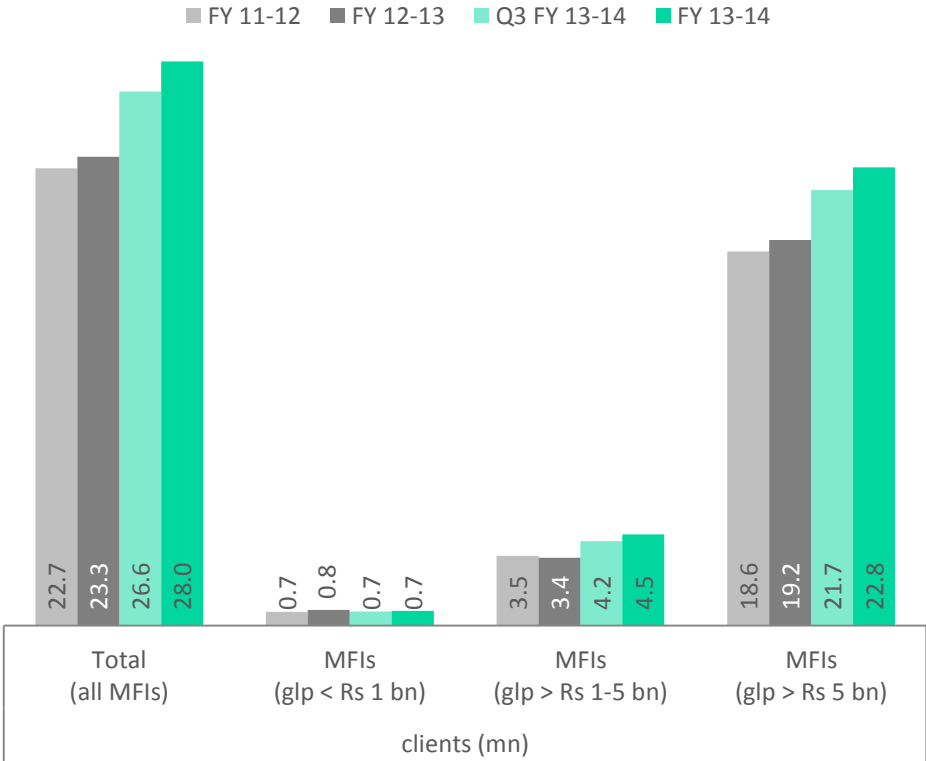
operational data

clients

- As of 31st March 2014, aggregate clients of NBFC-MFIs stood at 28 mn – growth of 20% over FY 12-13
- Medium sized NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 34% over FY 12-13
- Drop in clients number of small size NBFC-MFIs (glp < Rs 1 bn) is attributed to a few NBFC-MFIs

For Alok: (Adhikar, ASA, VFS, Sarvodaya Nano) decreased their client contributing to decline in this group of MFIs. Also de-growth in FY12-13 (of -3%) for MFIs in FY 12-13 is attributed to CDR MFIs – BSFL, Trident

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑2%	↑13%	↓3%	↑3%
in FY 13-14 over FY 12-13	↑20%	↓4%	↑34%	↑19%
in Q4 FY 13-14 over Q3 FY 13-14	↑6%	↑5%	↑8%	↑5%

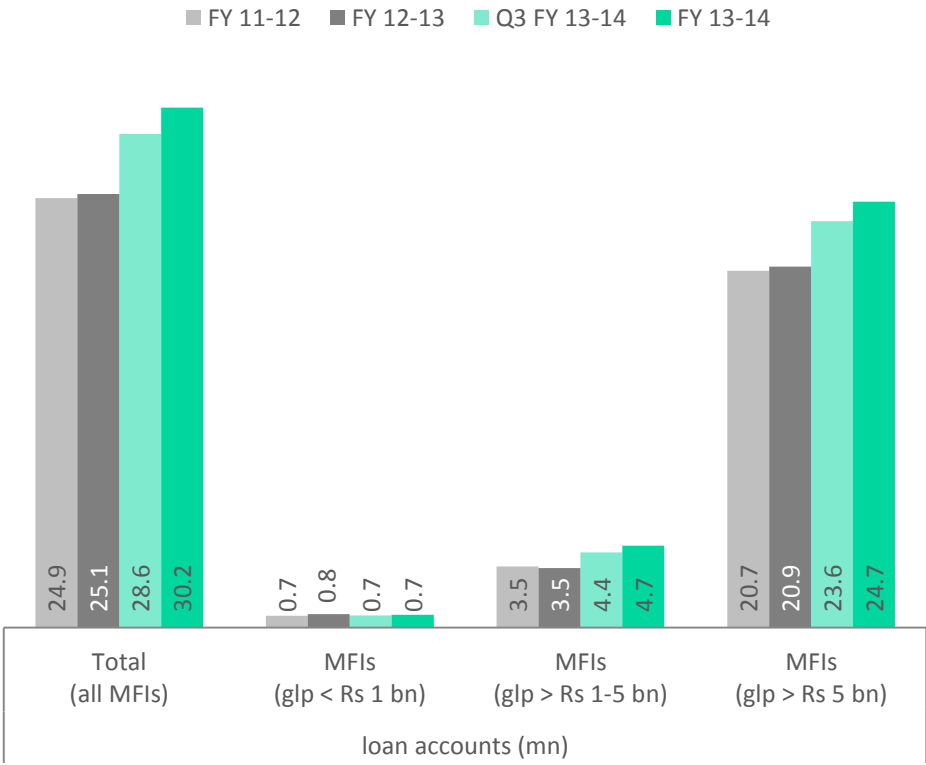


operational data

loan accounts

- As of 31st March 2014, total number of loans outstanding of NBFC-MFIs stood at 30.2 mn – growth of 20% over FY 12-13
- Medium size NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 37% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑1%	↑13%	↓2%	↑1%
in FY 13-14 over FY 12-13	↑20%	↓5%	↑37%	↑18%
in Q4 FY 13-14 over Q3 FY 13-14	↑5%	↑4%	↑9%	↑5%

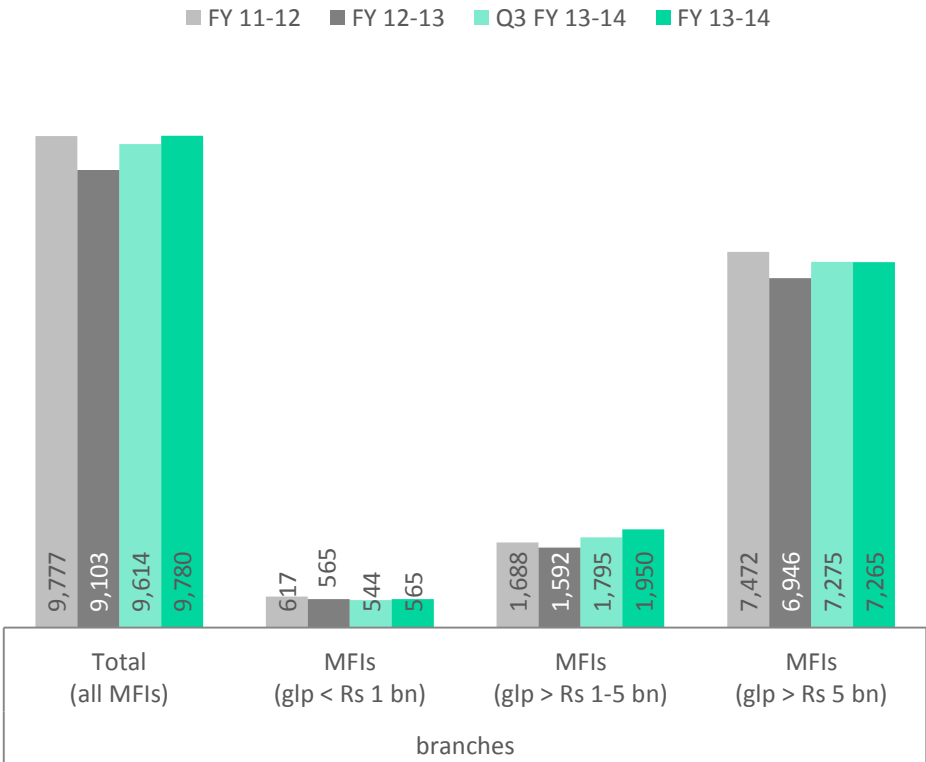


operational data

branches

- As of 31st March 2014, total branches of NBFC-MFIs stood at 9,780, growth of 7% over FY 12-13
- Medium size NBFC-MFIs (glp > Rs 1-5 bn) registered highest growth of 22% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↓7%	↓8%	↓6%	↓7%
in FY 13-14 over FY 12-13	↑7%	~0%	↑22%	↑5%
in Q4 FY 13-14 over Q3 FY 13-14	↑2%	↑3%	↑9%	~0%

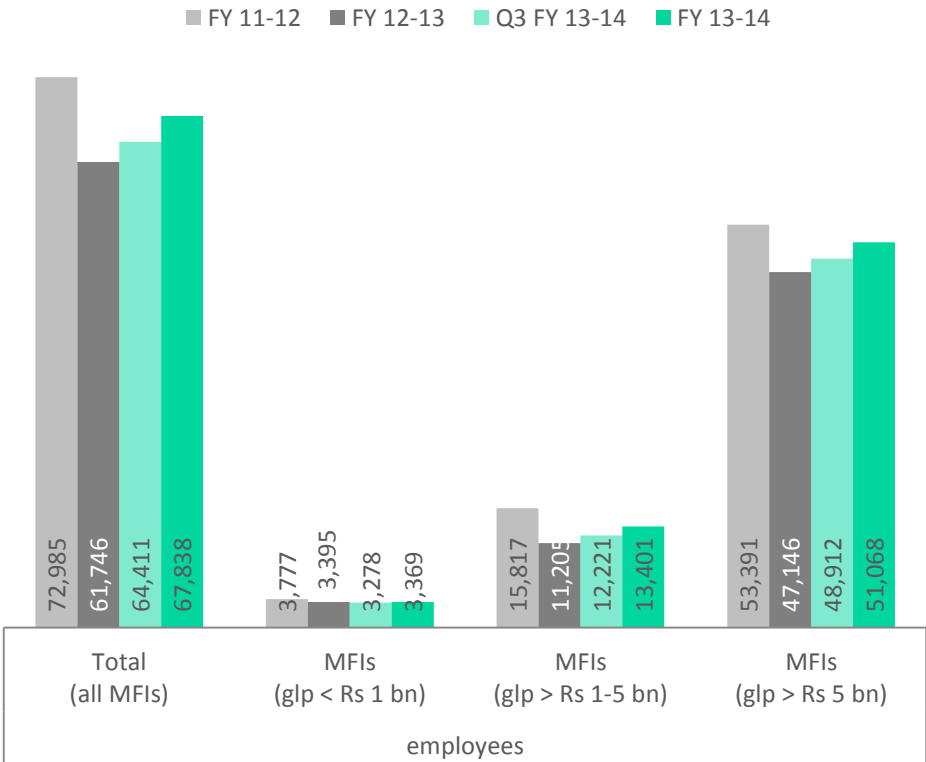


operational data

employees

- As of 31st March 2014, total number of employees working in NBFC-MFIs stood at 67,838 – growth of 10% over FY 12-13
- Medium size MFIs (glp > Rs 1-5 bn) registered highest growth of 20% over FY 12-13

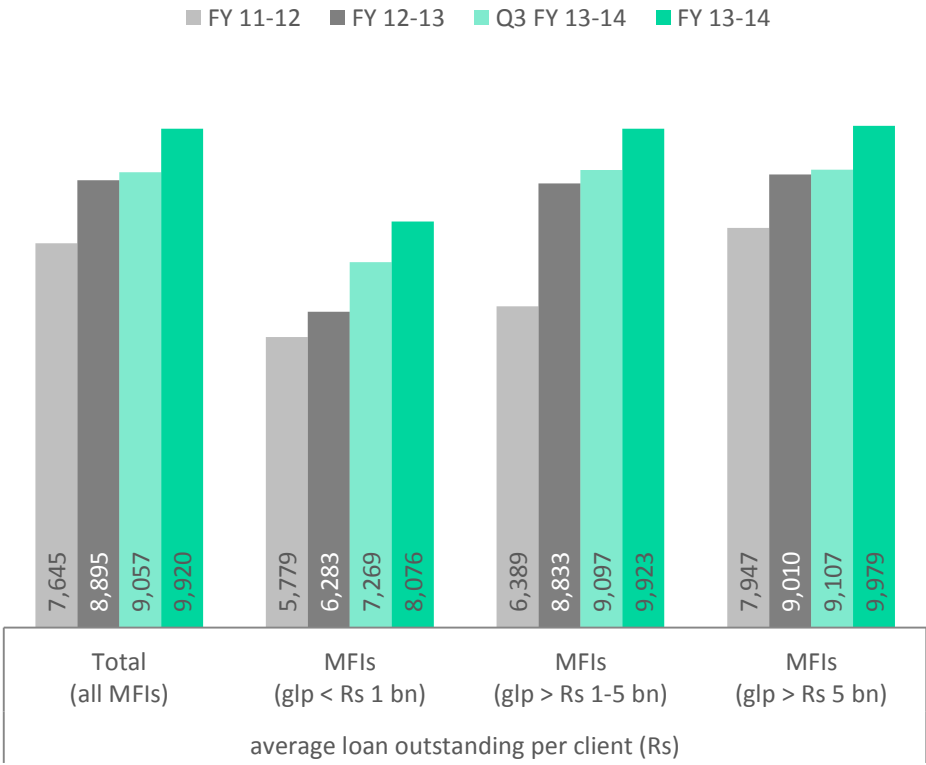
% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↓15%	↓10%	↓29%	↓12%
in FY 13-14 over FY 12-13	↑10%	↓1%	↑20%	↑8%
in Q4 FY 13-14 over Q3 FY 13-14	↑5%	↑3%	↑10%	↑4%



loan outstanding per client

- As of 31st March 2014, average loan outstanding per client stood at Rs 9,920 – growth of 12% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑16%	↑9%	↑38%	↑13%
in FY 13-14 over FY 12-13	↑12%	↑29%	↑12%	↑11%
in Q4 FY 13-14 over Q3 FY 13-14	↑10%	↑11%	↑9%	↑10%

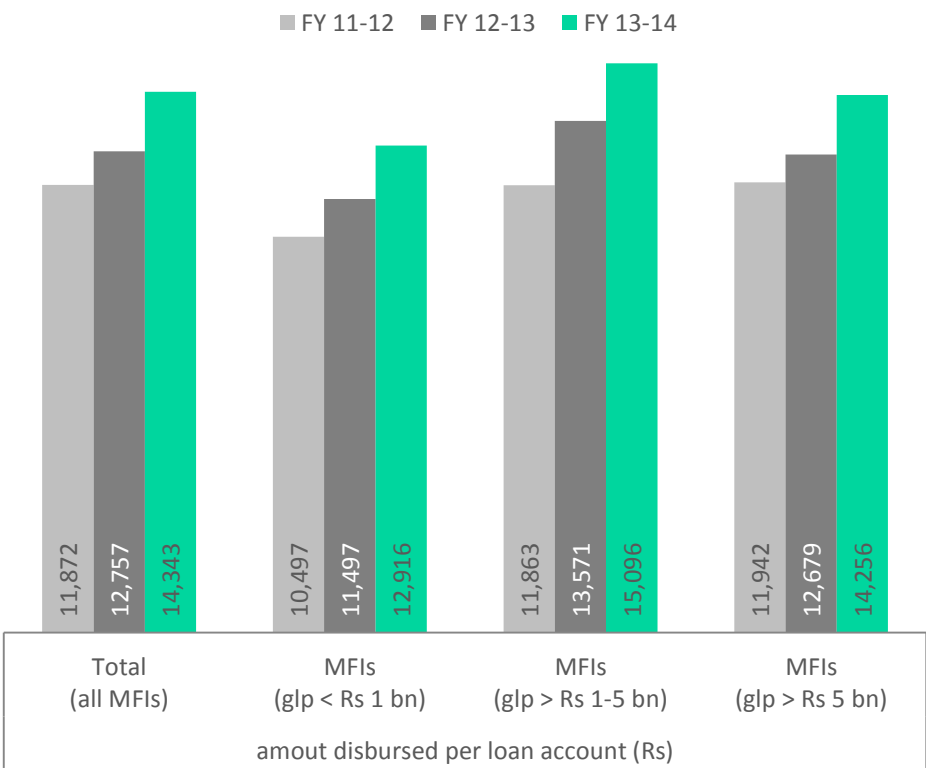


operational data

amount disbursed per account

- During FY 13-14, average loan amount disbursed per account was Rs 14,343 an increase of 12% over the previous fiscal year
- Amount disbursed per account has increased across all the NBFC-MFIs, large, medium and small

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑7%	↑10%	↑14%	↑6%
in FY 13-14 over FY 12-13	↑12%	↑12%	↑11%	↑12%

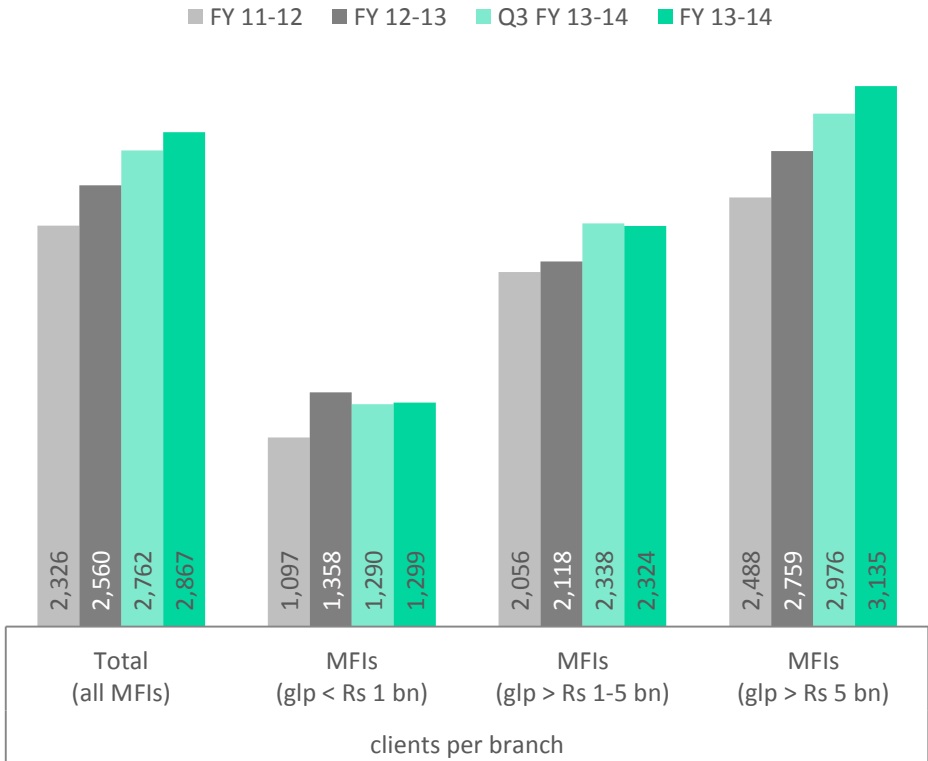


productivity

clients per branch

- As of 31st March 2014, average clients per branch for NBFC-MFIs stood at 2,867 – growth of 12% over FY 12-13
- Large NBFC-MFIs (glp > Rs 5 bn) registered highest growth of 14% over FY 12-13 and now have 3,135 clients per branch

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑10%	↑24%	↑3%	↑11%
in FY 13-14 over FY 12-13	↑12%	↓4%	↑10%	↑14%
in Q4 FY 13-14 over Q3 FY 13-14	↑4%	↑1%	↓1%	↑5%

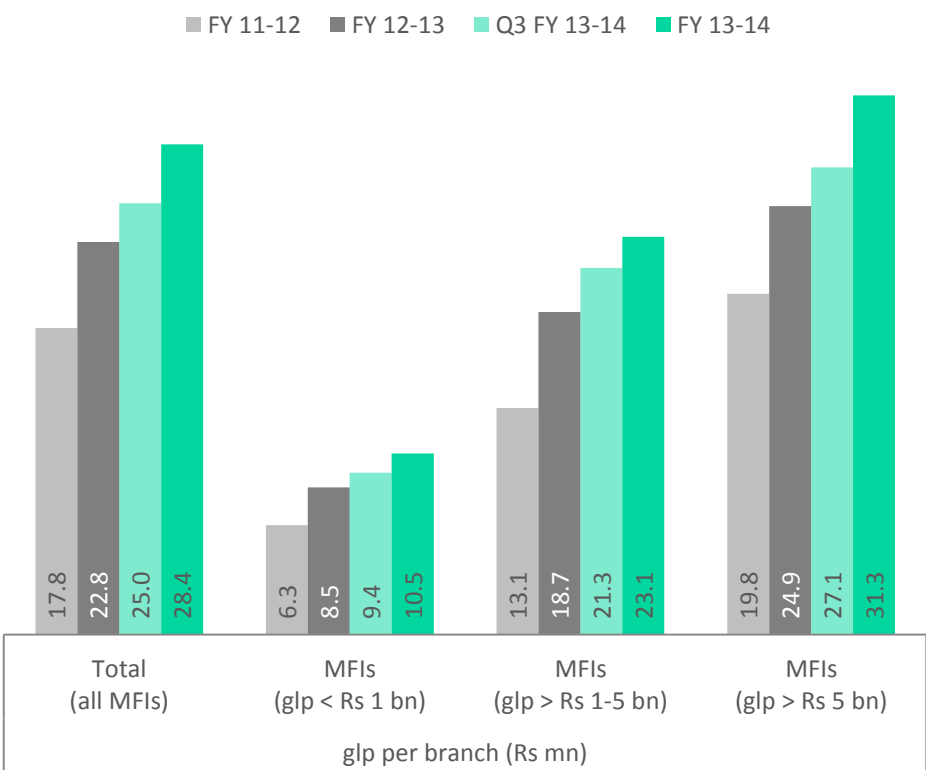


productivity

glp per branch

- As of 31st March 2014, average glp per branch for NBFC -MFIs stood at Rs 28.4 mn– growth of 25% over FY 12-13
- Large size NBFC -MFIs (glp > Rs 5 bn) registered highest growth of 26% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑28%	↑84%	↑42%	↑26%
in FY 13-14 over FY 12-13	↑25%	↑23%	↑23%	↑26%
in Q4 FY 13-14 over Q3 FY 13-14	↑14%	↑12%	↑8%	↑15%

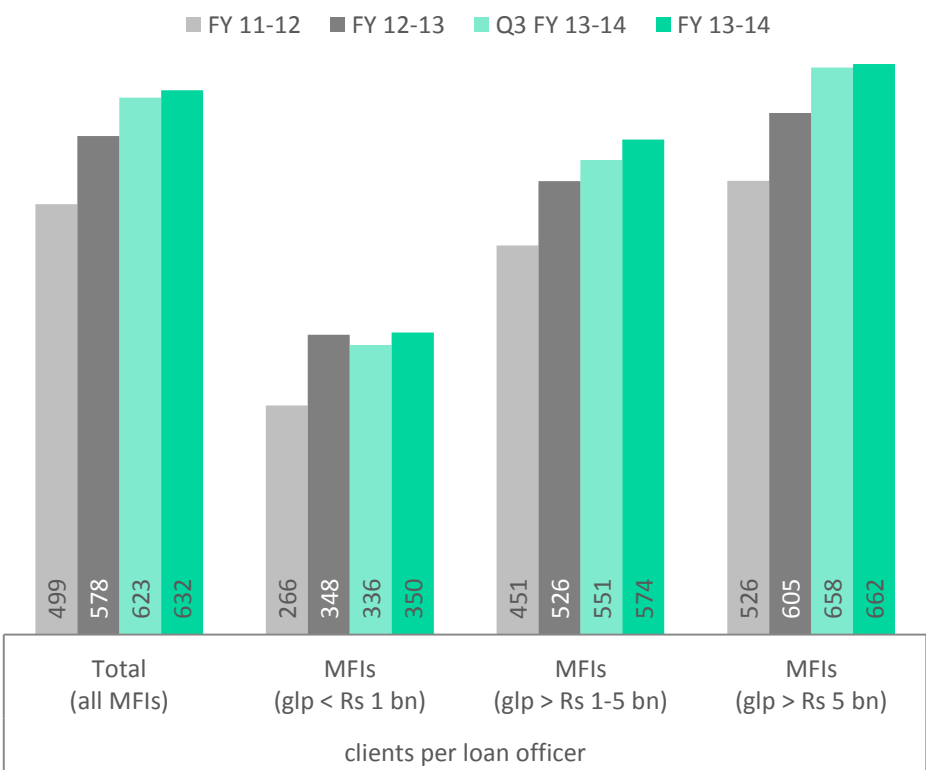


productivity

clients per loan officer

- As of 31st March 2014, average clients per loan officer for NBFC-MFIs stood at 632— growth of 9% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp> Rs 5 bn)
in FY 12-13 over FY 11-12	↑16%	↑31%	↑17%	↑15%
in FY 13-14 over FY 12-13	↑9%	↑1%	↑9%	↑9%
in Q4 FY 13-14 over Q3 FY 13-14	↑1%	↑4%	↑4%	↑1%

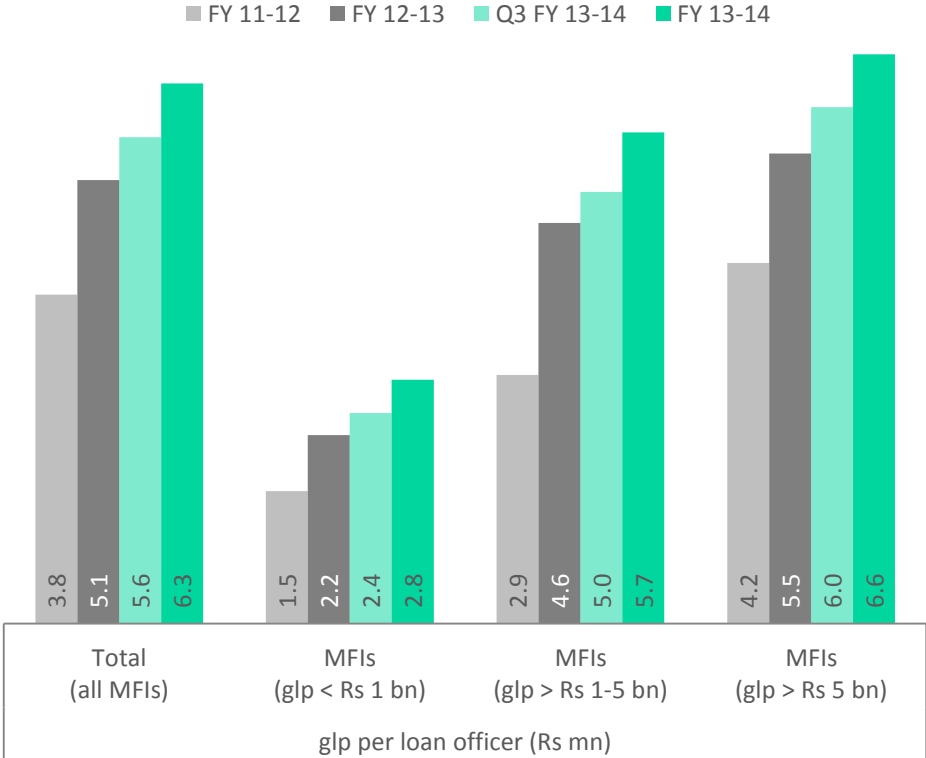


productivity

glp per loan officer

- As of 31st March 2014, average glp per loan officer for NBFC-MFIs stood at Rs 6.3 mn – growth of 22% over FY 12-13
- Small size NBFC-MFIs (glp < Rs 1) registered highest growth of 29% over FY 12-13

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑36%	↑95%	↑61%	↑30%
in FY 13-14 over FY 12-13	↑22%	↑29%	↑23%	↑21%
in Q4 FY 13-14 over Q3 FY 13-14	↑11%	↑16%	↑14%	↑10%



financial data

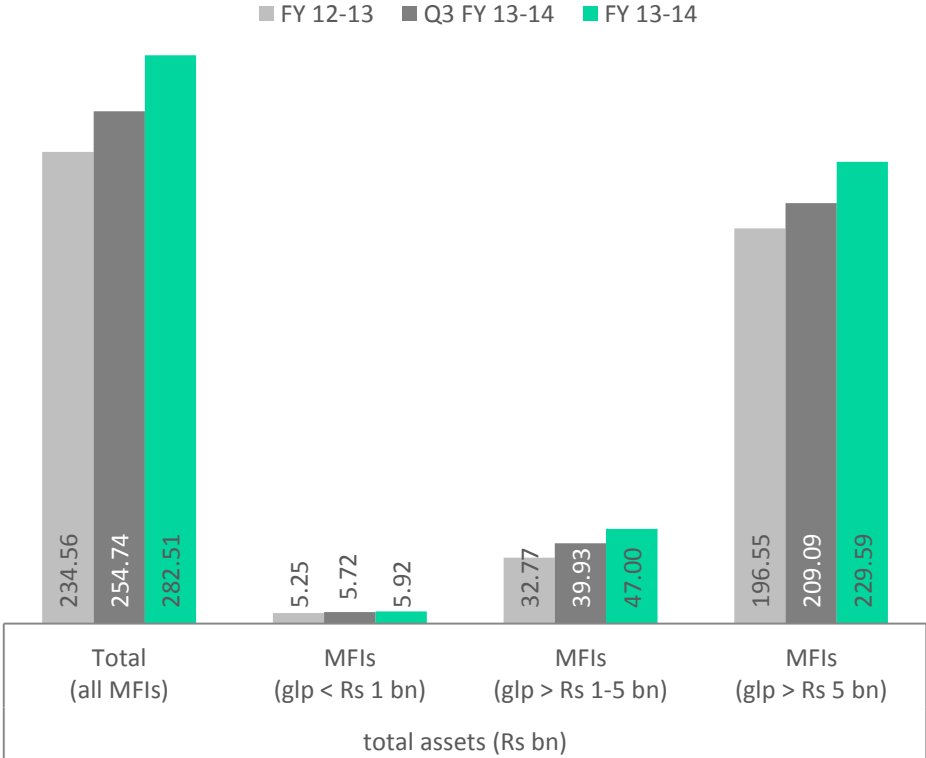
total assets

- As of 31st March 2014, total assets for NBFC-MFIs stood at Rs 282.96 bn – growth of 20% over FY 12-13
- Medium size NBFC-MFIs (glp > Rs 1-5 bn) egistered highest growth of 43% over FY 12-13

Assets numbers given here do not include data from Namra (Arman), L & T Finance and Panchratna (Muthoot)

Assets numbers being unavailable for Q4 FY 13-14 for Bandhan, ESAF and Sarvodaya Nano, assets for Q3 FY 13-14 has been used for Q4 FY 13-14

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 13-14 over FY 12-13	↑20%	↑13%	↑43%	↑17%
in Q4 FY 13-14 over Q3 FY 13-14	↑11%	↑4%	↑18%	↑10%



financial data

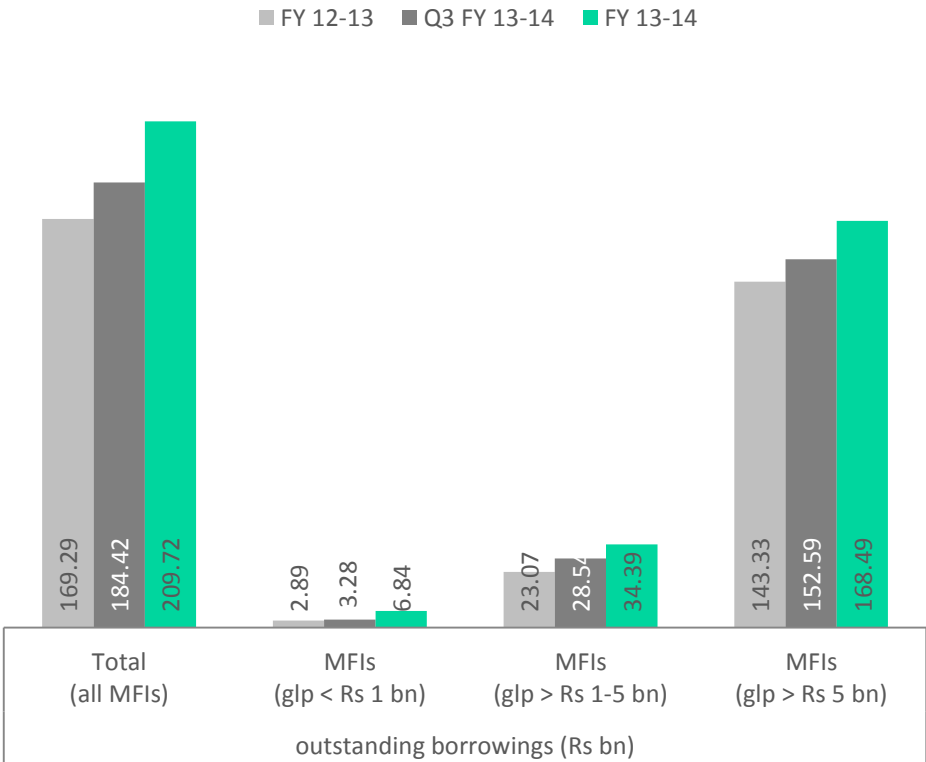
outstanding borrowings

- As of 31st March 2014, total outstanding borrowing for NBFC-MFIs stood at Rs 209.72 bn – growth of 24% over FY 12-13
- Small NBFC-MFIs (glp < Rs 1 bn) registered highest growth of 136% over FY 12-13

Outstanding borrowings numbers given here do not include data from Namra (Arman), L & T Finance and Panchratna (Muthoot)

Outstanding borrowings being unavailable for Q4 FY 13-14 for Bandhan, ESAF and Sarvodaya Nano, outstanding borrowings for Q3 FY 13-14 has been used for Q4 FY 13-14

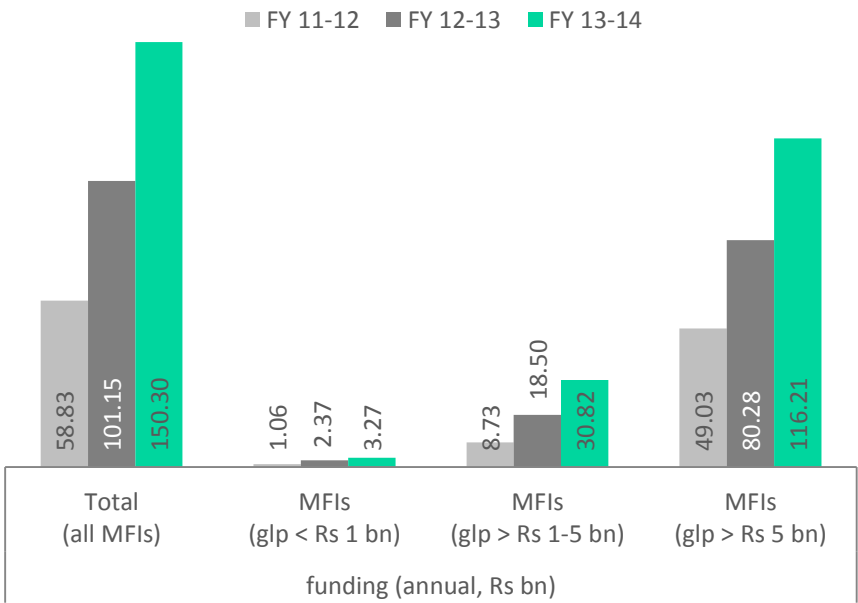
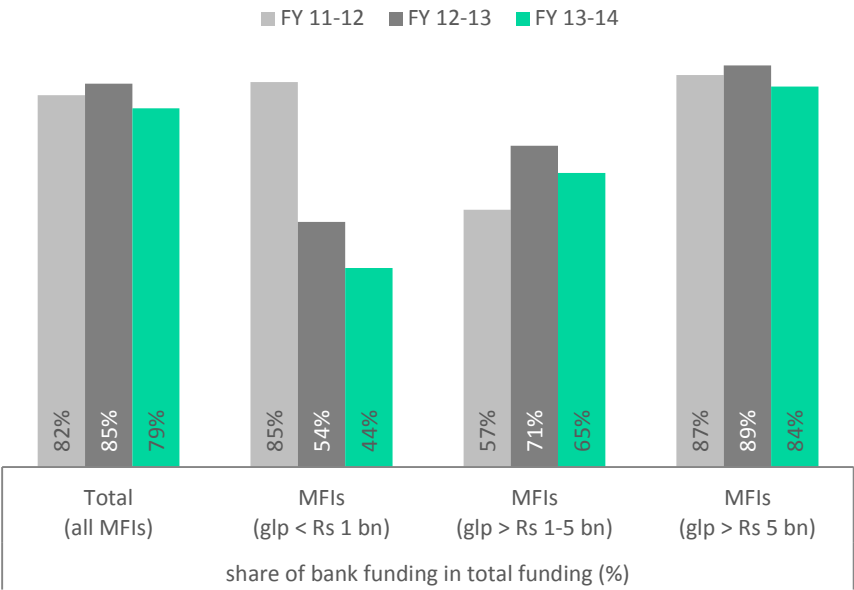
% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 13-14 over FY 12-13	↑24%	↑136%	↑49%	↑18%
in Q4 FY 13-14 over Q3 FY 13-14	↑14%	↑108%	↑20%	↑10%



total funding (annual)

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in FY 12-13 over FY 11-12	↑72%	↑124%	↑112%	↑64%
in FY 13-14 over FY 12-13	↑49%	↑38%	↑67%	↑45%

- During FY 13-14, NBFC-MFIs received total debt funding Rs 150.30 bn, 79% from the banks and rest from other Financial Institutions (FIs). Corresponding figures in FY 12-13 were Rs 101.15, 85% from the banks, showing an increase of 49% in FY 13-14
- Small NBFC-MFIs (glp < Rs 1 bn) have only 44% of their funding from banks while large NBFC MFIs (glp > Rs 5 bn) have their 84% funding from the banks

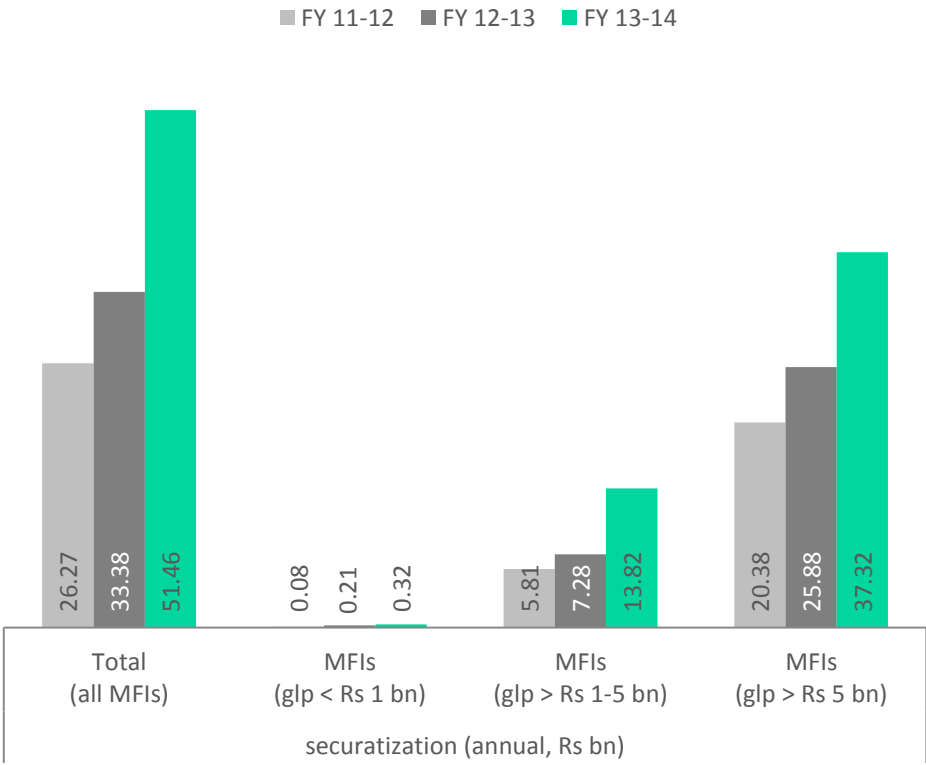


financial data

securitization/asset sales (annual)

- During FY 13-14, NBFC-MFIs have done securitization/asset sales worth Rs 51.46 bn, an increase of 54% over FY 13-14

% change	Total (all MFIs)	MFIs (g/p < Rs 1 bn)	MFIs (g/p > Rs 1-5 bn)	MFIs (g/p > Rs 5 bn)
in FY 12-13 over FY 11-12	↑27%	↑183%	↑25%	↑27%
in FY 13-14 over FY 12-13	↑54%	↑50%	↑90%	↑44%

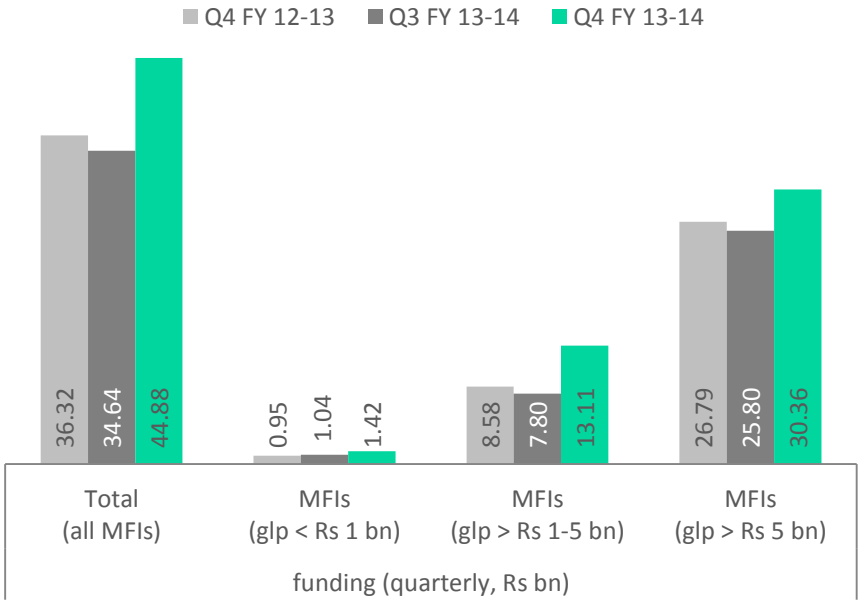
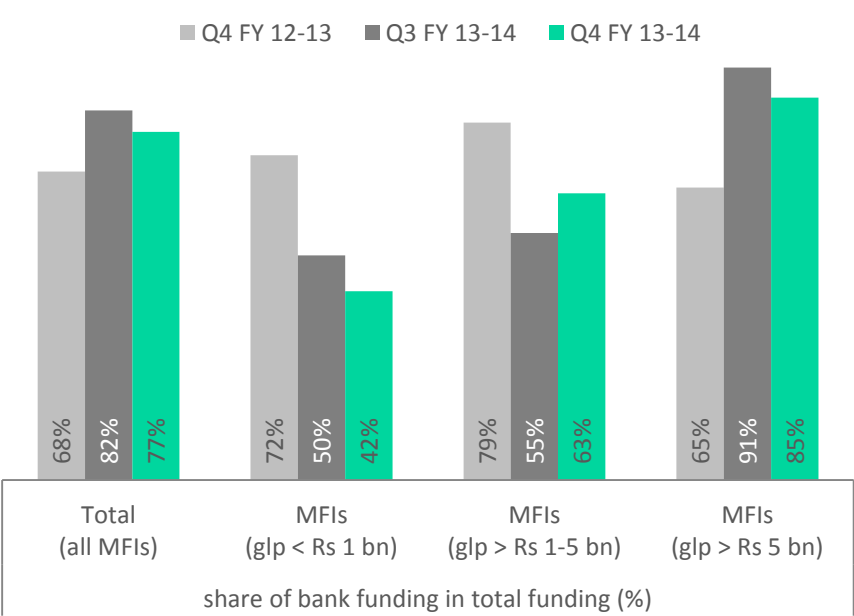


financial data

total funding (quarterly)

- During Q4 FY 13-14, NBFC-MFIs received total debt funding of Rs 44.88 bn, an increase of 24% over Q4 FY 12-13.
- Medium size NBFC-MFIs registered the highest growth of 53%

% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in Q4 FY 13-14 over Q4 FY 12-13	↑24%	↑50%	↑53%	↑13%
in Q4 FY 13-14 over Q3 FY 13-14	↑30%	↑37%	↑68%	↑18%



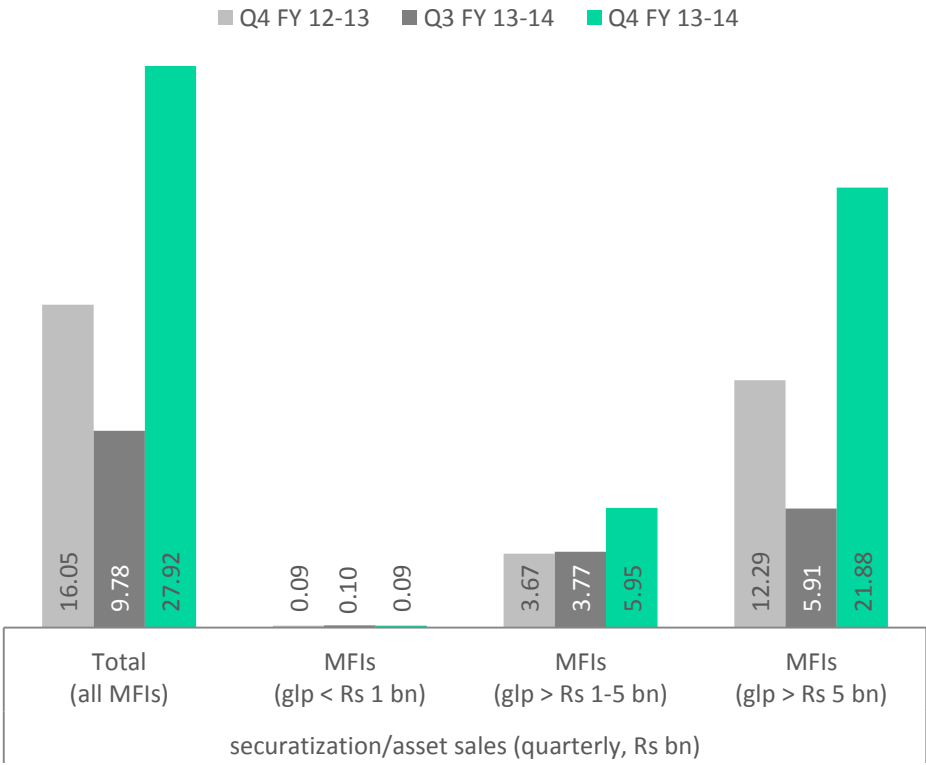
financial data

securitization/asset sales

(quarterly)

- During Q4 FY 13-14, NBFC-MFIs have done securitization/asset sales worth Rs 27.92 bn, an increase of 185% over Q3 FY 13-14

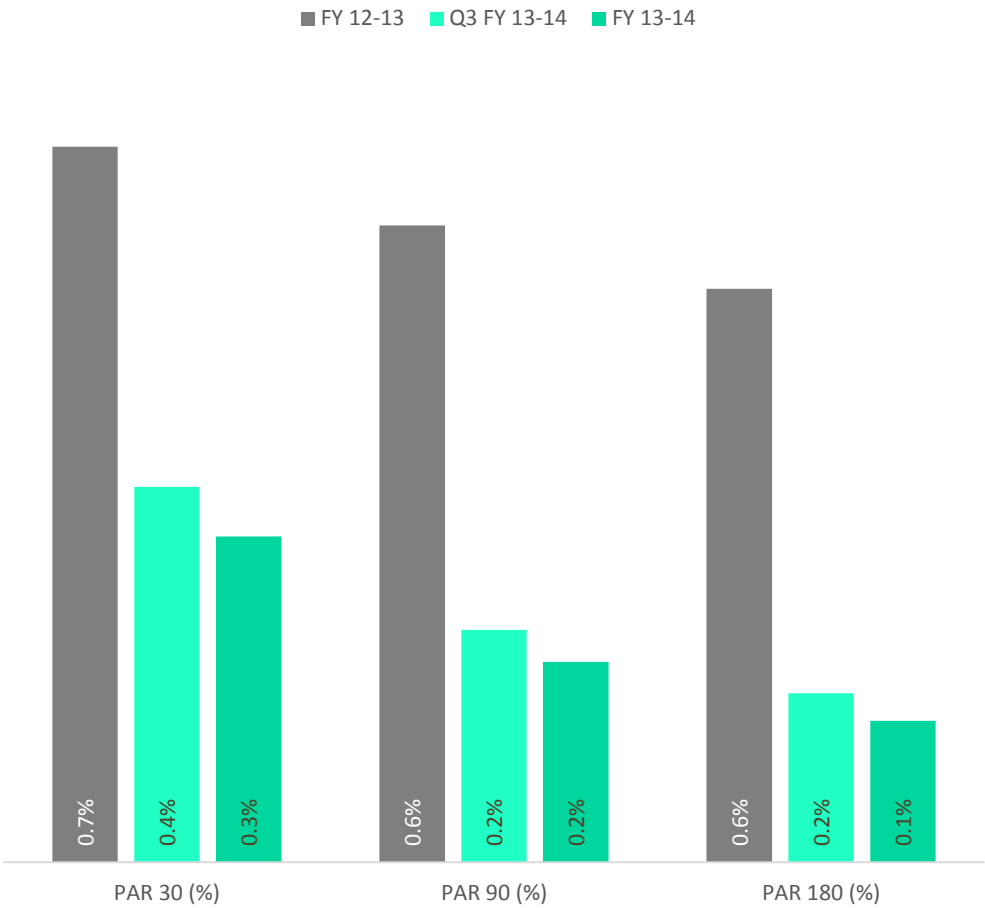
% change	Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
in Q4 FY 13-14 over Q4 FY 12-13	↑74%	↓3%	↑62%	↑78%
in Q4 FY 13-14 over Q3 FY 13-14	↑185%	↓13%	↑58%	↑270%



PAR (%)

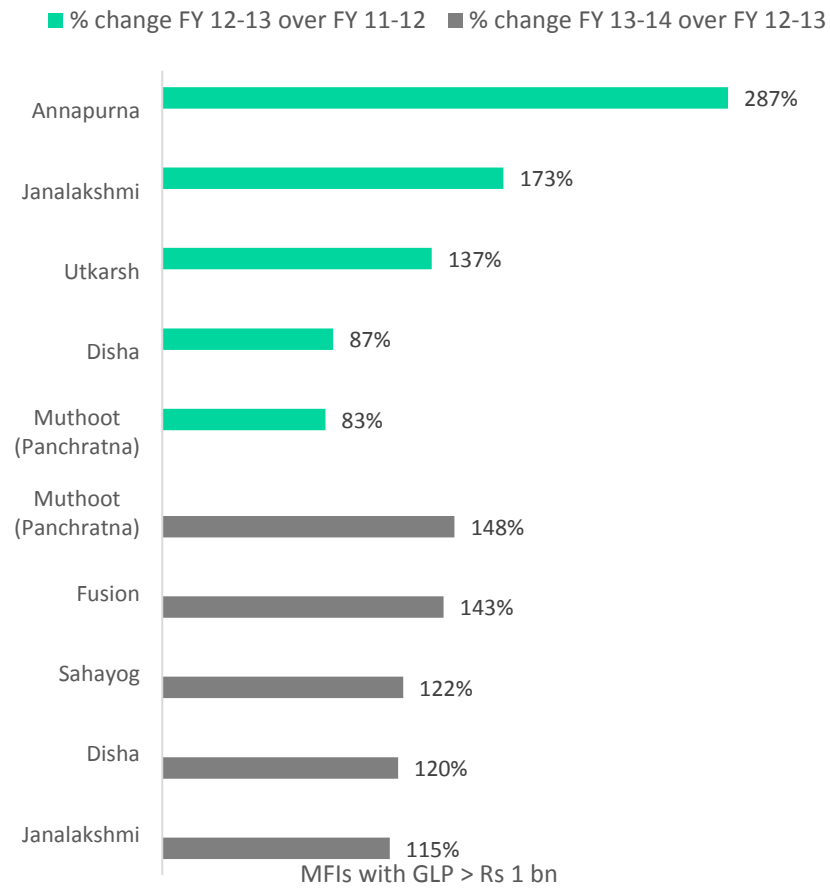
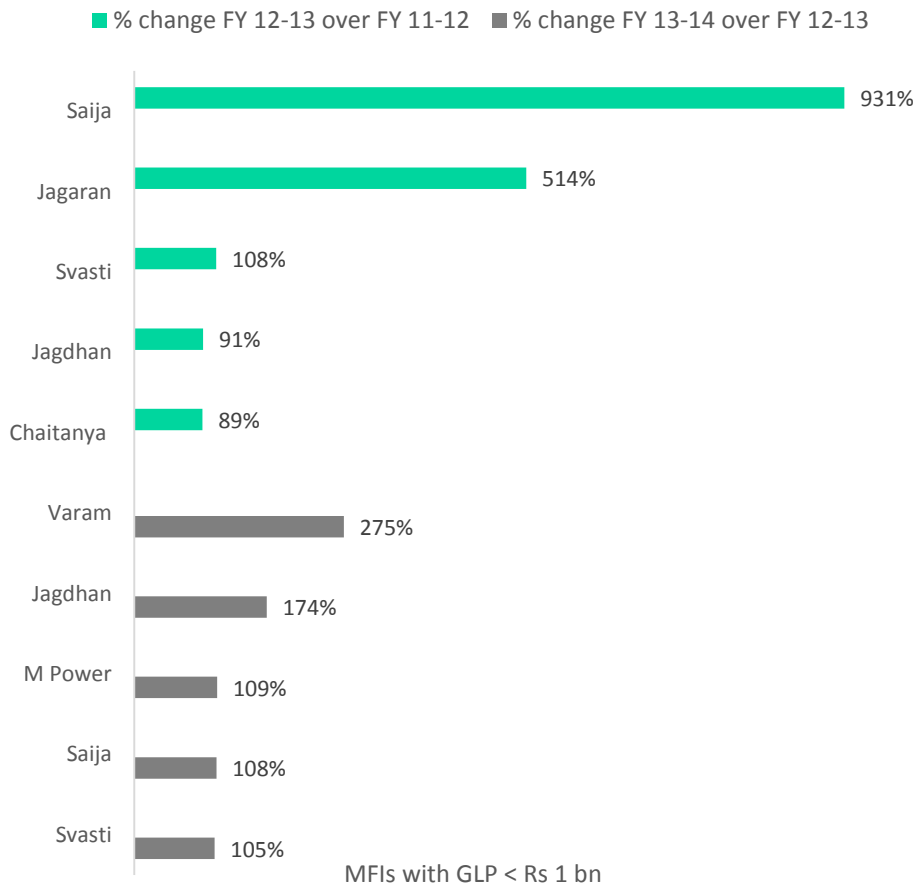
- As of 31st March, 2014:
 - PAR 30 = 0.3% of GLP
 - PAR 90 = 0.2% of GLP
 - PAR 180 = 0.1% of GLP

- PAR data does not include data from MFIs under CDR
- PAR data not reported for Bandhan, SKS and SMILE



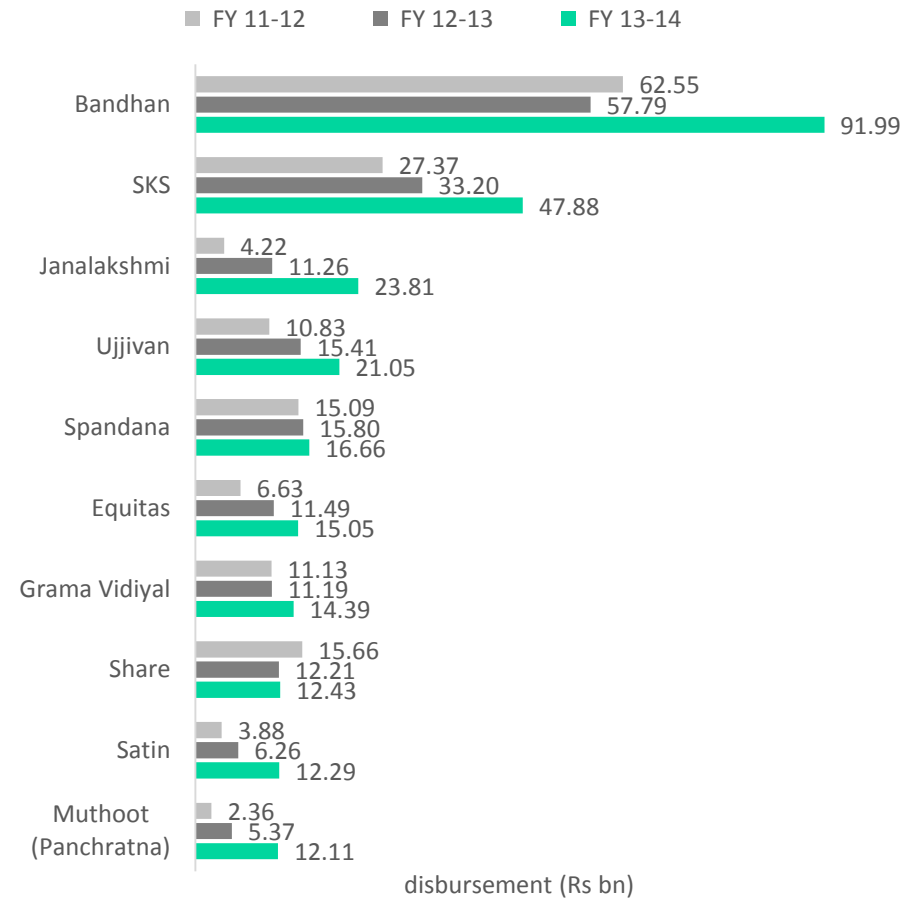
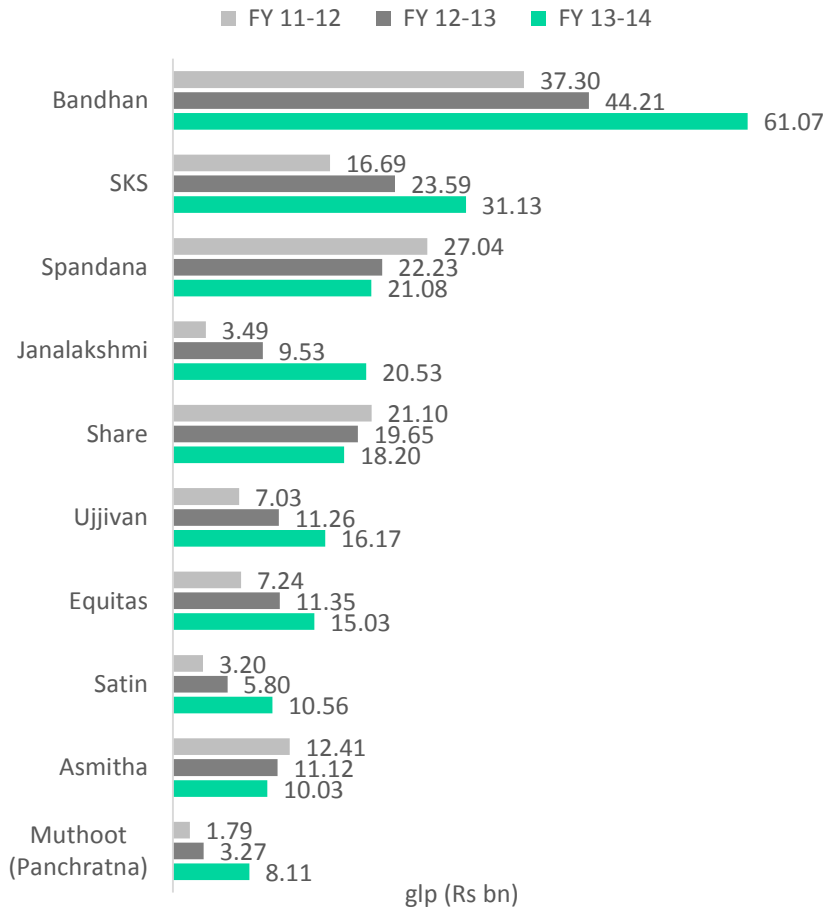
top NBFC-MFIs

glp growth rates



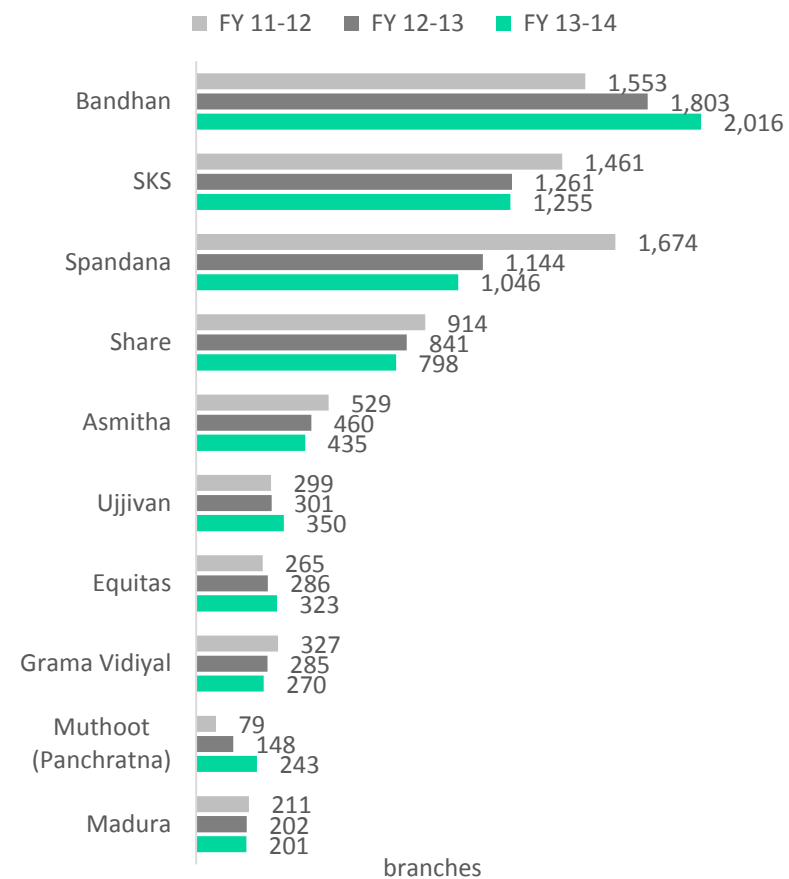
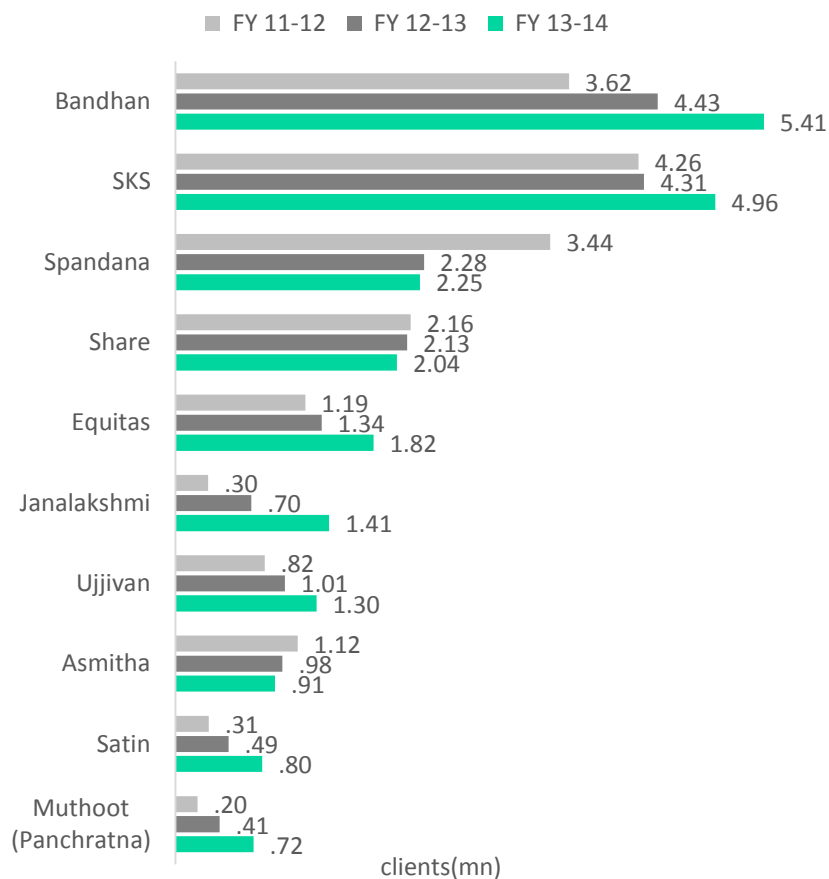
top NBFC-MFIs

glp and loan disbursed



top NBFC-MFIs

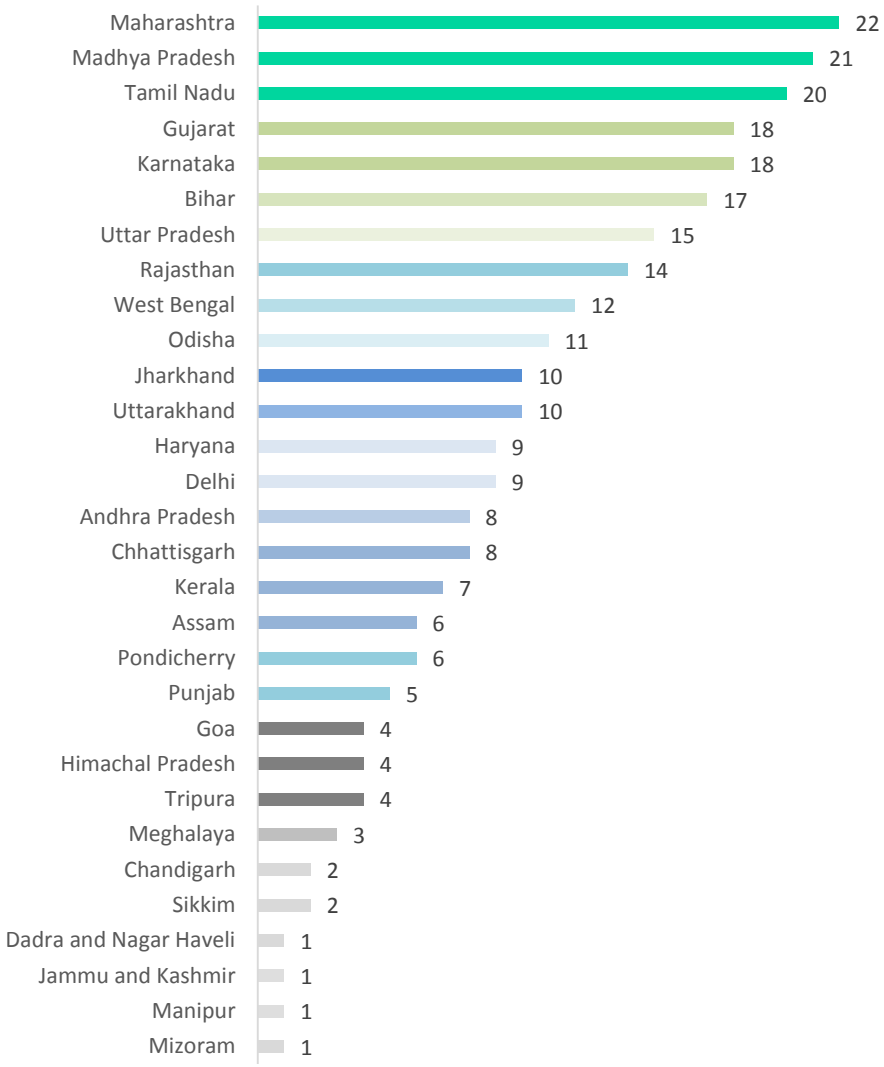
clients and branches



state analysis

number of NBFC-MFIs

- Maharashtra with 22 NBFC-MFIs, has maximum number of NBFC MFIs operating in India
- Madhya Pradesh is second with 21 MFIs while Tamil Nadu ranked third among MFIs with largest number of NBFC-MFIs (21)
- Karnataka, Gujarat, Bihar, Uttar Pradesh, Rajasthan, are other major states in terms of number of NBFC-MFIs operating



state analysis

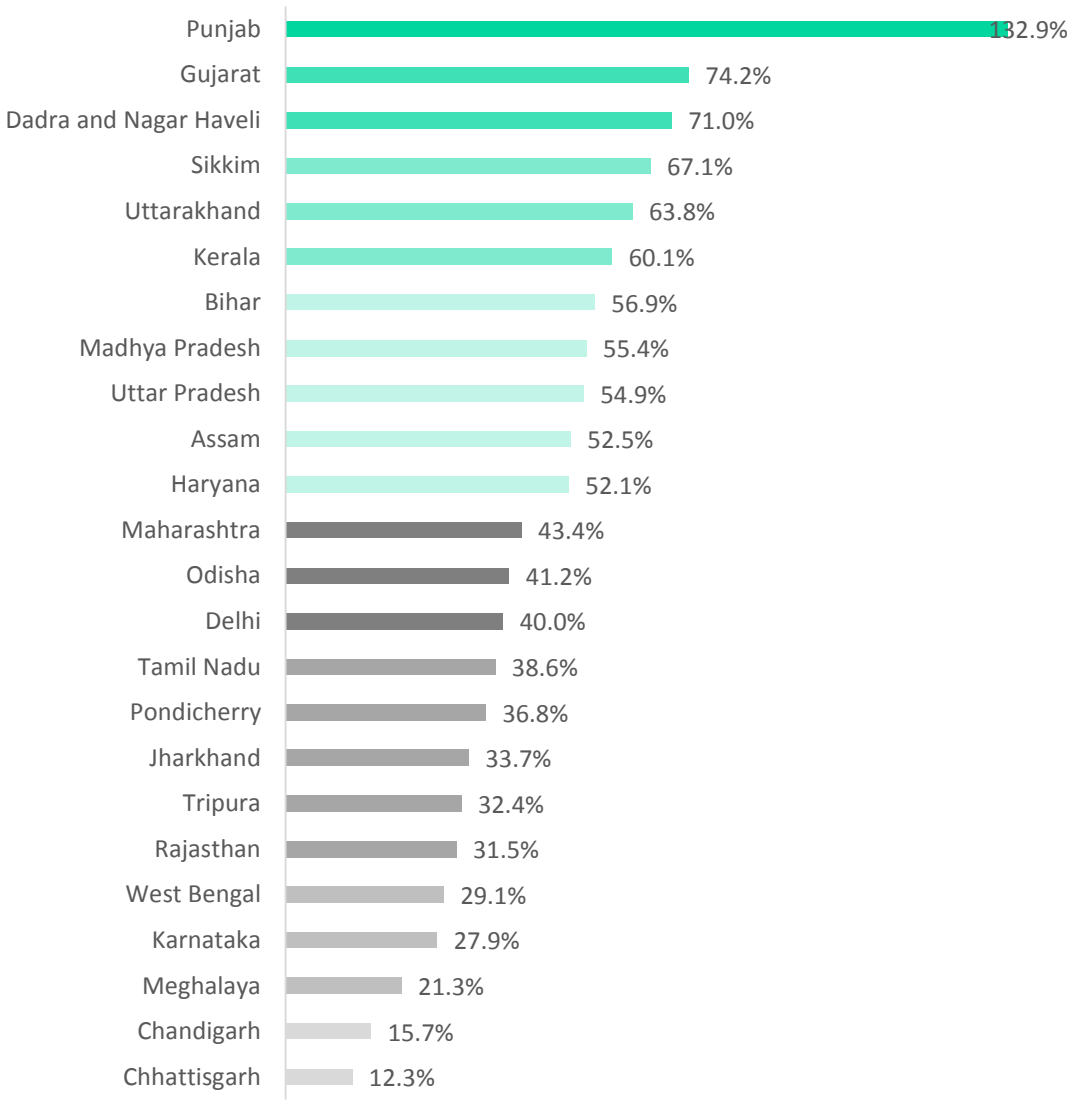
glp growth rates

- During FY 13-14, Punjab recorded highest growth in glp over FY 12-13
- Among states, Sikkim stood second in terms of GLP growth followed by Uttarakhand, Kerala and Bihar

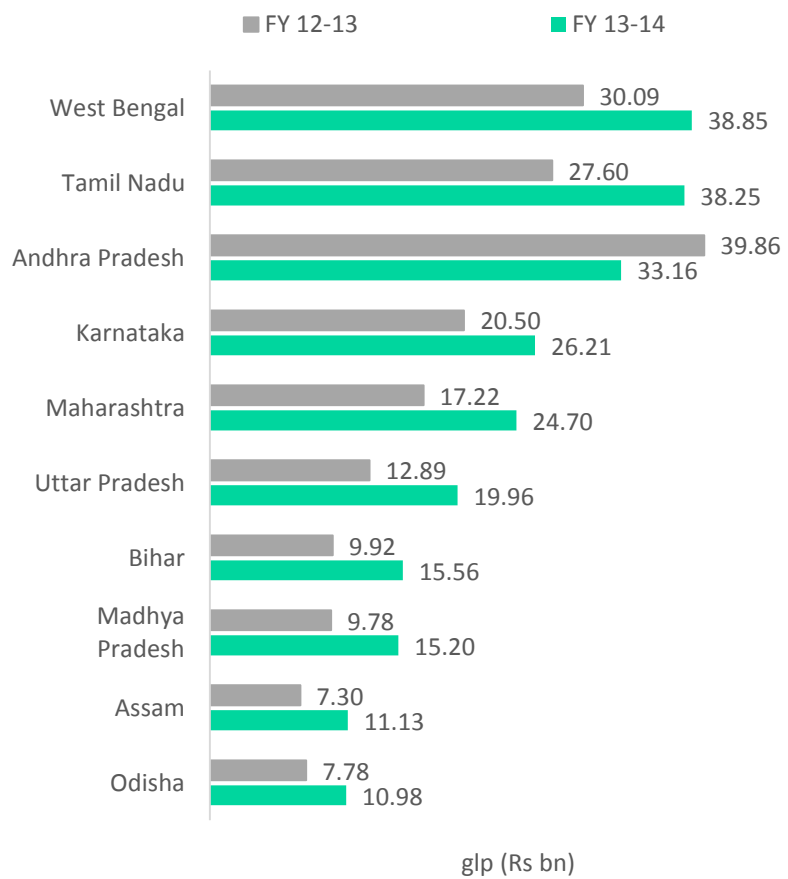
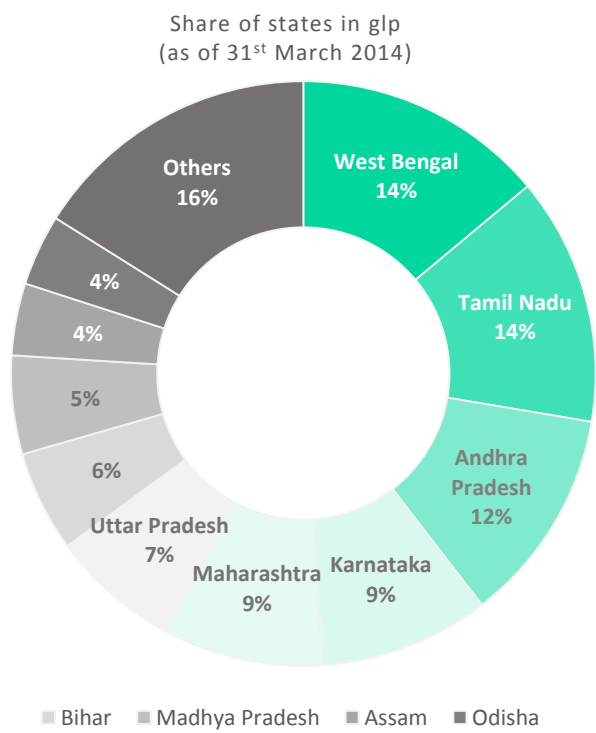
Regional distribution | glp as of 31st March, 2014



Refer annexure 4 for region wise grouping of states

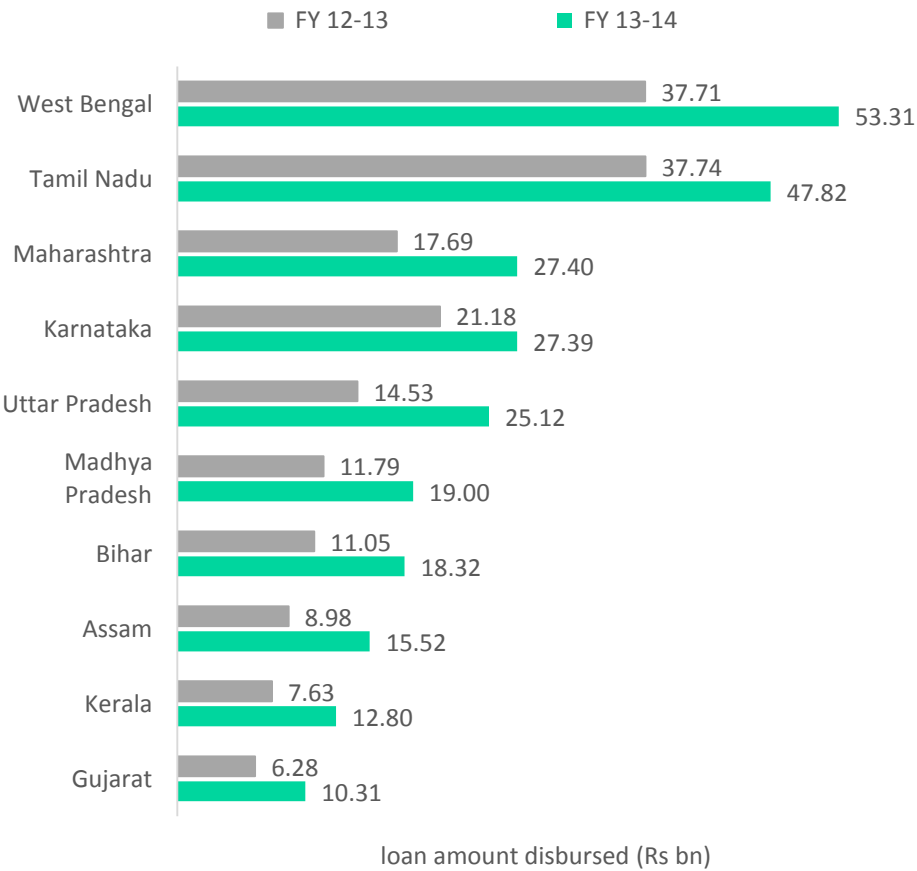
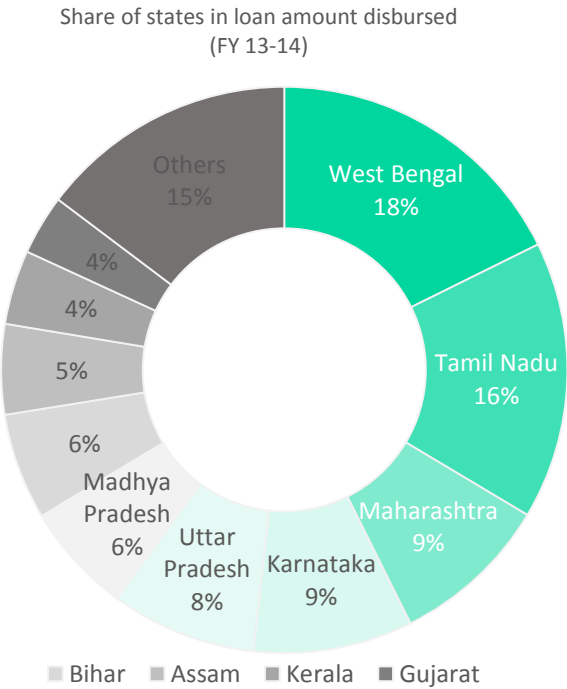


- West Bengal ranks first in terms of GLP closely followed by Tamil Nadu
- AP is ranked 3rd with mostly non-performing portfolio
- Top 5 states (West Bengal, Tamil Nadu, Andhra Pradesh , Karnataka and Maharashtra) account for 58% of the portfolio



loan amount disbursed

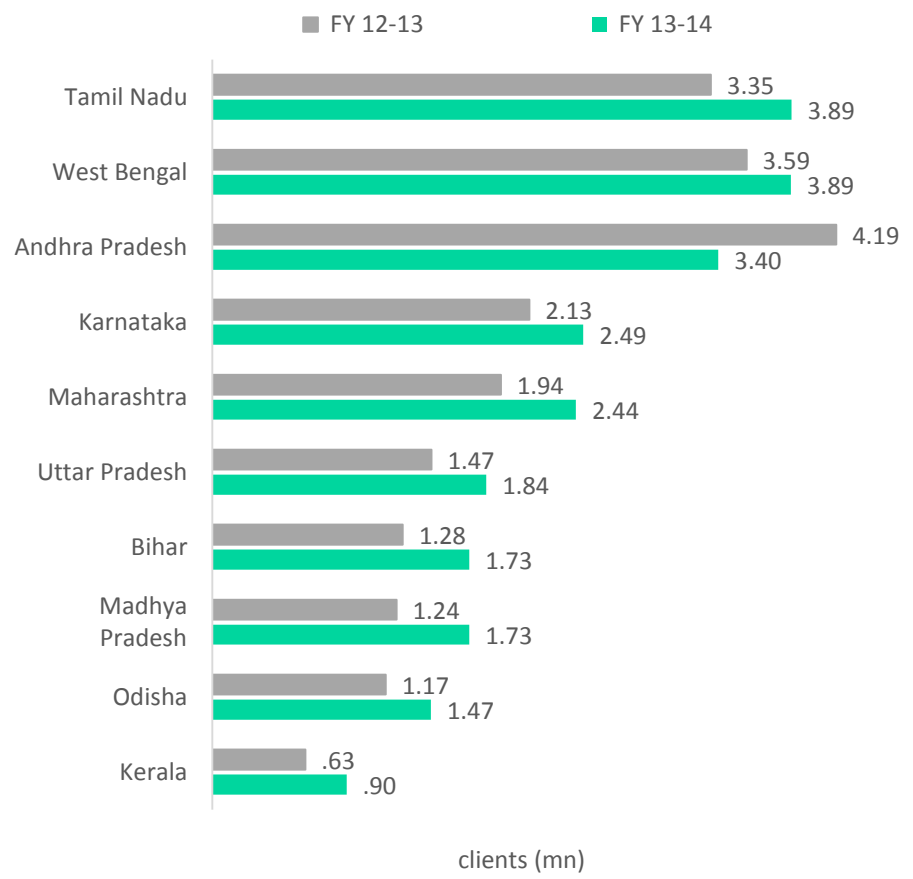
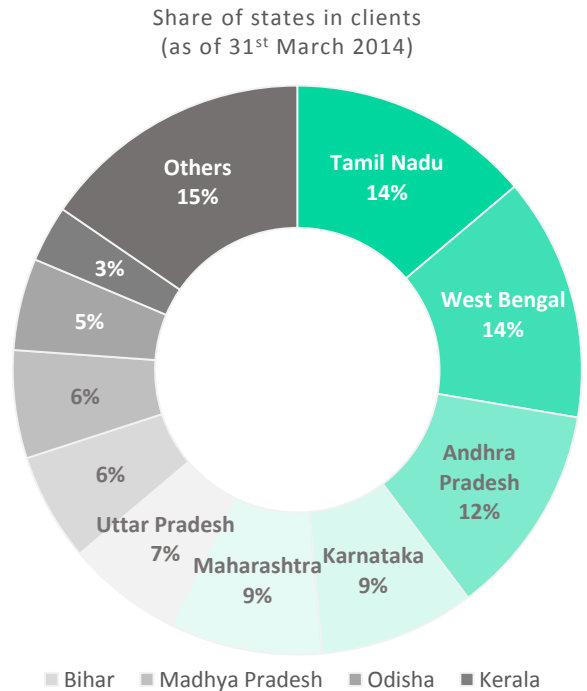
- West Bengal tops in terms of loans disbursed, followed by Tamil Nadu, Maharashtra, Karnataka, Uttar Pradesh and Madhya Pradesh
- Top 5 states (West Bengal, Tamil Nadu, Maharashtra, Karnataka, and Uttar Pradesh) account for 60% of the clients



state analysis

clients

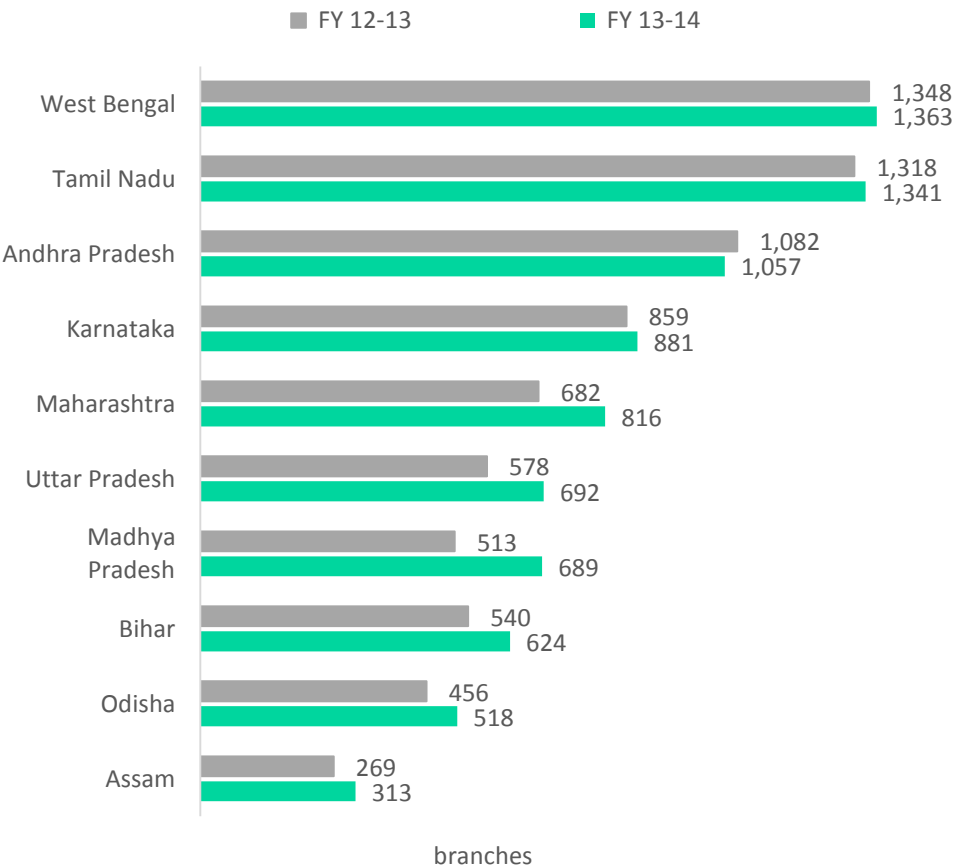
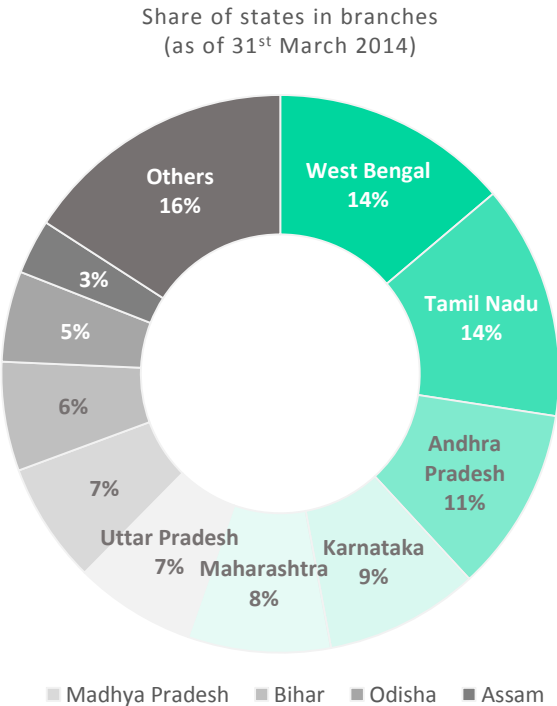
- West Bengal and Tamil Nadu have largest outreach followed by Karnataka and Maharashtra
- AP ranks 3rd in terms of client outreach, though largely inactive clients
- Top 5 states (West Bengal, Tamil Nadu, Andhra Pradesh, Karnataka and Maharashtra) account for 58% of the clients



state analysis

branches

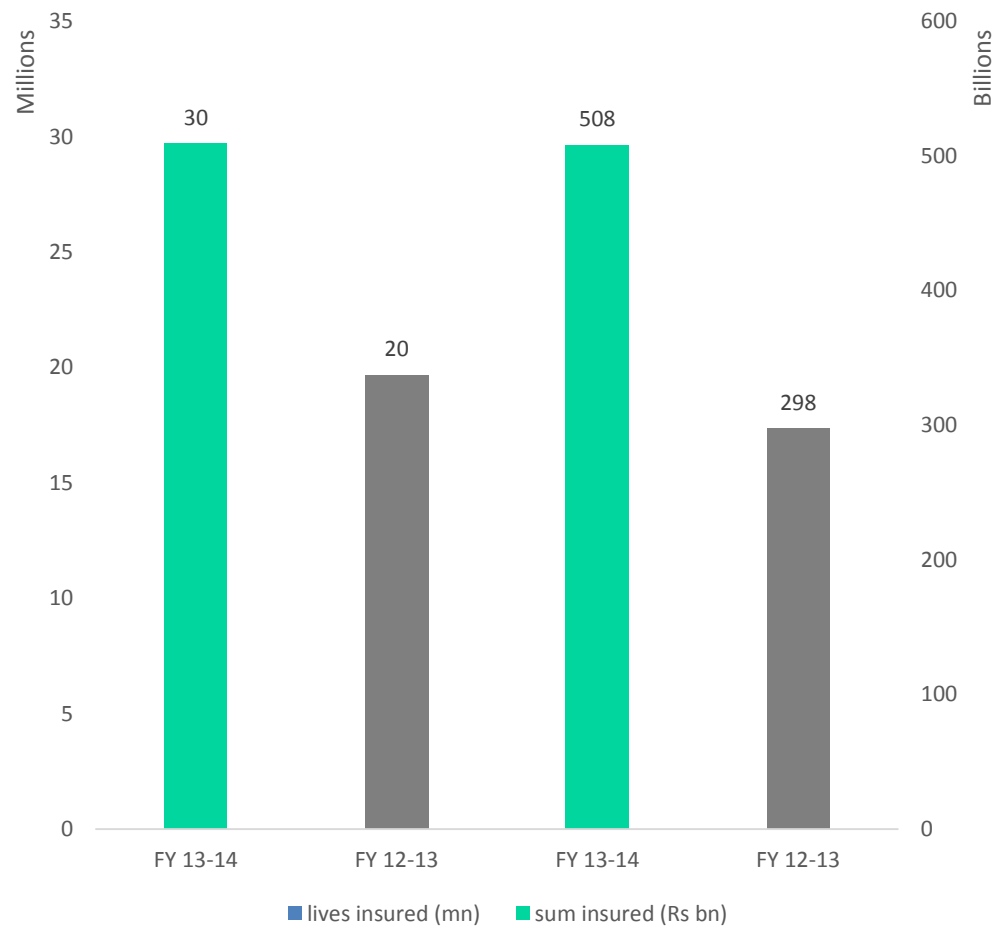
- West Bengal now has the largest branch network of MFIs, accounting for over 14% of the all India branch network
- West Bengal is closely followed by Tamil Nadu
- Top 5 states (West Bengal, Tamil Nadu, Andhra Pradesh, Karnataka and Maharashtra) account for 58% of the branch network in the country



insurance

lives and sum insured

- Based on data provided by 41 NBFC-MFIs, as of 31st March 2014, MFIs facilitate life insurance to over 28 mn clients
- *Data on lives insured does not include data from ESAF, Jagdhan, L & T, Sarvodaya Nano and SKS*
- *Data on value of sum insured does not include data from ESAF, Jagdhan, L & T, Sarvodaya Nano, SKS and Janalakshmi*

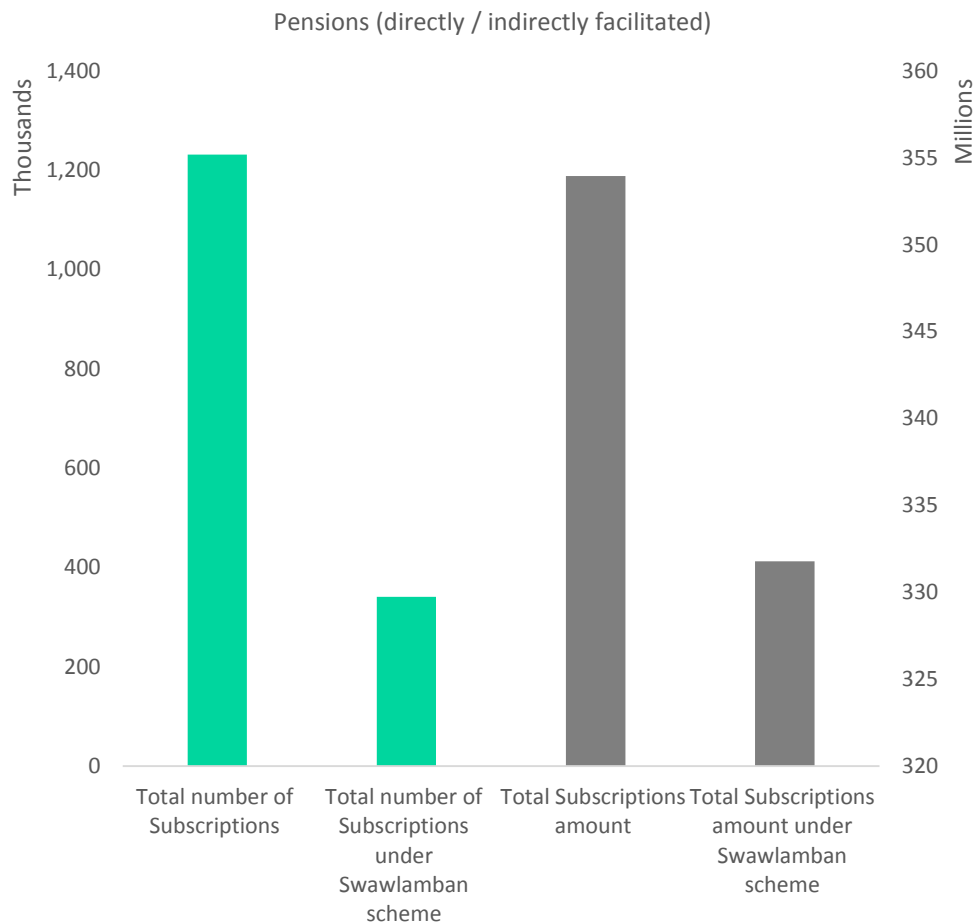


pension accounts

As of 31st March 2014, 15 NBFC MFIs facilitated opening of pension accounts for their clients. As of 31st March 2013, they opened 1.2 mn pension accounts, 28% of them in government sponsored Swavalamban schemes.

Following NBFC –MFIs facilitated opening of pension accounts

- 1. Adhikar
- 2. Asmitha
- 3. Bandhan
- 4. Disha
- 5. ESAF
- 6. FFSL
- 7. GFSPL
- 8. Jagaran
- 9. Janalakshmi
- 10. Margadarshak
- 11. Saija
- 12. Share
- 13. Ujjivan
- 14. Utkarsh
- 15. Varam



aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
glp (Rs bn)	FY 13-14 (as of 31st March 2014)	278.18bn	5.93bn	44.97bn	227.27bn
	FY 12-13 (as of 31st March 2013)	207.26bn	4.82bn	29.78bn	172.66bn
	FY 11-12 (as of 31st March 2012)	173.83bn	3.91bn	22.18bn	147.74bn
	yoy change in FY 13-14 over FY 12-13	34%	23%	51%	32%
	yoy change in FY 12-13 over FY 11-12	19%	23%	34%	17%
clients (mn)	FY 13-14 (as of 31st March 2014)	28.04mn	.73mn	4.53mn	22.77mn
	FY 12-13 (as of 31st March 2013)	23.30mn	.77mn	3.37mn	19.16mn
	FY 11-12 (as of 31st March 2012)	22.74mn	.68mn	3.47mn	18.59mn
	yoy change in FY 13-14 over FY 12-13	20%	-4%	34%	19%
	yoy change in FY 12-13 over FY 11-12	2%	13%	-3%	3%
avg loan outstanding per client (Rs)	FY 13-14 (as of 31st March 2014)	9,920	8,076	9,923	9,979
	FY 12-13 (as of 31st March 2013)	8,895	6,283	8,833	9,010
	FY 11-12 (as of 31st March 2012)	7,645	5,779	6,389	7,947
	yoy change in FY 13-14 over FY 12-13	12%	29%	12%	11%
	yoy change in FY 12-13 over FY 11-12	16%	9%	38%	13%

aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
loan amount disbursed (Rs bn)	FY 13-14 (as of 31st March 2014)	349.68bn	9.86bn	56.27bn	283.55bn
	FY 12-13 (as of 31st March 2013)	236.86bn	8.70bn	35.65bn	192.50bn
	FY 11-12 (as of 31st March 2012)	209.51bn	7.63bn	27.30bn	174.58bn
	yoy change in FY 13-14 over FY 12-13	48%	13%	58%	47%
	yoy change in FY 12-13 over FY 11-12	13%	14%	31%	10%
loans dibursed (mn)	FY 13-14 (as of 31st March 2014)	24.38mn	.76mn	3.73mn	19.89mn
	FY 12-13 (as of 31st March 2013)	18.57mn	.76mn	2.63mn	15.18mn
	FY 11-12 (as of 31st March 2012)	17.65mn	.73mn	2.30mn	14.62mn
	yoy change in FY 13-14 over FY 12-13	31%	1%	42%	31%
	yoy change in FY 12-13 over FY 11-12	5%	4%	14%	4%
avg amount disbursed per loan (Rs)	FY 13-14 (as of 31st March 2014)	14,343	12,916	15,096	14,256
	FY 12-13 (as of 31st March 2013)	12,757	11,497	13,571	12,679
	FY 11-12 (as of 31st March 2012)	11,872	10,497	11,863	11,942
	yoy change in FY 13-14 over FY 12-13	12%	12%	11%	12%
	yoy change in FY 12-13 over FY 11-12	7%	10%	14%	6%

aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
branches	FY 13-14 (as of 31st March 2014)	9,780	565	1,950	7,265
	FY 12-13 (as of 31st March 2013)	9,103	565	1,592	6,946
	FY 11-12 (as of 31st March 2012)	9,777	617	1,688	7,472
	yoy change in FY 13-14 over FY 12-13	7%	0%	22%	5%
	yoy change in FY 12-13 over FY 11-12	-7%	-8%	-6%	-7%
employees	FY 13-14 (as of 31st March 2014)	67,838	3,369	13,401	51,068
	FY 12-13 (as of 31st March 2013)	61,746	3,395	11,205	47,146
	FY 11-12 (as of 31st March 2012)	72,985	3,777	15,817	53,391
	yoy change in FY 13-14 over FY 12-13	10%	-1%	20%	8%
	yoy change in FY 12-13 over FY 11-12	-15%	-10%	-29%	-12%
loan officers	FY 13-14 (as of 31st March 2014)	44,400	2,096	7,894	34,410
	FY 12-13 (as of 31st March 2013)	40,280	2,205	6,409	31,666
	FY 11-12 (as of 31st March 2012)	45,556	2,547	7,689	35,320
	yoy change in FY 13-14 over FY 12-13	10%	-5%	23%	9%
	yoy change in FY 12-13 over FY 11-12	-12%	-13%	-17%	-10%

aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
outstanding borrowings (Rs bn)	FY 13-14 (as of 31st March 2014)	209.72bn	6.84bn	34.39bn	168.49bn
	FY 12-13 (as of 31st March 2013)	169.29bn	2.89bn	23.07bn	143.33bn
	yoy change in FY 13-14 over FY 12-13	24%	136%	49%	18%
total debt funding received (Rs bn)	FY 13-14 (as of 31st March 2014)	150.30bn	3.27bn	30.82bn	116.21bn
	FY 12-13 (as of 31st March 2013)	101.15bn	2.37bn	18.50bn	80.28bn
	FY 11-12 (as of 31st March 2012)	58.83bn	1.06bn	8.73bn	49.03bn
	yoy change in FY 13-14 over FY 12-13	49%	38%	67%	45%
	yoy change in FY 12-13 over FY 11-12	72%	124%	112%	64%
securatization (Rs bn)	FY 13-14 (as of 31st March 2014)	51.46bn	.32bn	13.82bn	37.32bn
	FY 12-13 (as of 31st March 2013)	33.38bn	.21bn	7.28bn	25.88bn
	FY 11-12 (as of 31st March 2012)	26.27bn	.08bn	5.81bn	20.38bn
	yoy change in FY 13-14 over FY 12-13	54%	50%	90%	44%
	yoy change in FY 12-13 over FY 11-12	27%	183%	25%	27%

aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
clients per branch	FY 13-14 (as of 31st March 2014)	2,867	1,299	2,324	3,135
	FY 12-13 (as of 31st March 2013)	2,560	1,358	2,118	2,759
	FY 11-12 (as of 31st March 2012)	2,326	1,097	2,056	2,488
	yoy change in FY 13-14 over FY 12-13	12%	-4%	10%	14%
	yoy change in FY 12-13 over FY 11-12	10%	24%	3%	11%
clients per employee	FY 13-14 (as of 31st March 2014)	413	218	338	446
	FY 12-13 (as of 31st March 2013)	377	226	301	406
	FY 11-12 (as of 31st March 2012)	312	179	219	348
	yoy change in FY 13-14 over FY 12-13	10%	-4%	12%	10%
	yoy change in FY 12-13 over FY 11-12	21%	26%	37%	17%
clients per loan officer	FY 13-14 (as of 31st March 2014)	632	350	574	662
	FY 12-13 (as of 31st March 2013)	578	348	526	605
	FY 11-12 (as of 31st March 2012)	499	266	451	526
	yoy change in FY 13-14 over FY 12-13	9%	1%	9%	9%
	yoy change in FY 12-13 over FY 11-12	16%	31%	17%	15%

aggregated data

		Total (all MFIs)	MFIs (glp < Rs 1 bn)	MFIs (glp > Rs 1-5 bn)	MFIs (glp > Rs 5 bn)
glp per branch (Rs mn)	FY 13-14 (as of 31st March 2014)	28.44mn	10.49mn	23.06mn	31.28mn
	FY 12-13 (as of 31st March 2013)	22.77mn	8.53mn	18.71mn	24.86mn
	FY 11-12 (as of 31st March 2012)	17.78mn	6.34mn	13.14mn	19.77mn
	yoy change in FY 13-14 over FY 12-13	25%	23%	23%	26%
	yoy change in FY 12-13 over FY 11-12	28%	34%	42%	26%
glp per employee (Rs mn)	FY 13-14 (as of 31st March 2014)	4.10mn	1.76mn	3.36mn	4.45mn
	FY 12-13 (as of 31st March 2013)	3.36mn	1.42mn	2.66mn	3.66mn
	FY 11-12 (as of 31st March 2012)	2.38mn	1.04mn	1.40mn	2.77mn
	yoy change in FY 13-14 over FY 12-13	22%	24%	26%	22%
	yoy change in FY 12-13 over FY 11-12	41%	37%	90%	32%
glp per loan officer (Rs mn)	FY 13-14 (as of 31st March 2014)	6.27mn	2.83mn	5.70mn	6.60mn
	FY 12-13 (as of 31st March 2013)	5.15mn	2.19mn	4.65mn	5.45mn
	FY 11-12 (as of 31st March 2012)	3.82mn	1.54mn	2.88mn	4.18mn
	yoy change in FY 13-14 over FY 12-13	22%	29%	23%	21%
	yoy change in FY 12-13 over FY 11-12	35%	42%	61%	30%

annex 2

individual NBFC-MFI data

sl no	NBFC-MFI	year	glp (Rs Cr)	clients	loan amount disbursed annually (Rs Cr)	loans disbursed annually	branches	employees	loan outstanding per client (Rs)	amount disbursed per loan (Rs)	glp per branch (Rs Cr)	glp per employee (Rs Lakh)	year change in glp over previous fiscal
1	Bandhan	FY 13-14	6,107	54,09,866	9,199	53,70,827	2,016	13,010	11,289	17,128	3.03	46.94	38%
		FY 12-13	4,421	44,33,885	5,779	40,92,588	1,803	11,450	9,971	14,120	2.45	38.61	19%
		FY 11-12	3,730	36,17,641	6,255	41,91,525	1,553	9,548	10,311	14,922	2.40	39.07	
2	SKS	FY 13-14	3,113	49,63,046	4,788	41,33,043	1,255	8,932	6,272	11,584	2.48	34.85	32%
		FY 12-13	2,359	43,08,301	3,320	29,95,639	1,261	10,809	5,475	11,081	1.87	21.82	41%
		FY 11-12	1,669	42,56,719	2,737	27,30,310	1,461	16,194	3,921	10,023	1.14	10.31	
3	Spandana	FY 13-14	2,108	22,48,042	1,666	11,89,855	1,046	4,386	9,376	13,999	2.02	48.06	-5%
		FY 12-13	2,223	22,84,729	1,580	11,29,357	1,144	4,616	9,731	13,989	1.94	48.16	-18%
		FY 11-12	2,704	34,44,474	1,509	12,41,551	1,674	8,328	7,852	12,153	1.62	32.47	
4	Janalakshmi	FY 13-14	2,053	14,12,738	2,381	12,42,302	154	3,678	14,532	19,167	13.33	55.82	115%
		FY 12-13	953	6,95,974	1,126	6,31,662	95	2,005	13,697	17,824	10.03	47.54	173%
		FY 11-12	349	3,00,847	422	2,77,140	66	1,004	11,605	15,235	5.29	34.77	
5	Share	FY 13-14	1,820	20,35,671	1,243	8,36,671	798	3,616	8,943	14,857	2.28	50.34	-7%
		FY 12-13	1,965	21,28,478	1,221	8,26,293	841	3,696	9,234	14,782	2.34	53.18	-7%
		FY 11-12	2,110	21,61,119	1,566	11,09,272	914	4,352	9,765	14,119	2.31	48.49	
6	Ujjivan	FY 13-14	1,617	12,97,131	2,105	11,16,640	350	4,667	12,468	18,851	4.62	34.65	44%
		FY 12-13	1,126	10,06,052	1,541	9,68,521	301	3,656	11,192	15,915	3.74	30.80	60%
		FY 11-12	703	8,19,400	1,083	8,96,360	299	3,449	8,585	12,081	2.35	20.39	
7	Equitas	FY 13-14	1,503	18,21,087	1,505	12,13,951	323	3,054	8,253	12,401	4.65	49.21	32%
		FY 12-13	1,135	13,44,310	1,149	9,16,898	286	2,370	8,440	12,533	3.97	47.87	57%
		FY 11-12	724	11,93,247	663	5,83,384	265	2,211	6,067	11,370	2.73	32.74	
8	Satin	FY 13-14	1,056	7,97,130	1,229	6,23,608	199	1,958	13,249	19,711	5.31	53.94	82%
		FY 12-13	580	4,87,639	626	4,01,113	161	1,437	11,895	15,617	3.60	40.36	81%
		FY 11-12	320	3,06,317	388	2,54,032	144	1,058	10,451	15,254	2.22	30.26	
9	Asmitha	FY 13-14	1,003	9,14,773	560	3,60,347	435	1,811	10,970	15,551	2.31	55.41	-10%
		FY 12-13	1,112	9,83,167	645	4,16,895	460	2,161	11,310	15,478	2.42	51.45	-10%
		FY 11-12	1,241	11,23,480	880	6,12,339	529	2,646	11,042	14,365	2.35	46.88	
10	Panchratna (Muthoot)	FY 13-14	811	7,18,478	1,211	8,12,888	243	2,176	11,293	14,894	3.34	37.29	148%
		FY 12-13	327	4,05,697	537	4,21,225	148	1,317	8,058	12,749	2.21	24.82	83%
		FY 11-12	179	2,02,695	236	2,13,779	79	704	8,826	11,058	2.26	25.41	
11	GFSPL	FY 13-14	810	5,04,688	1,028	16,89,275	176	1,560	16,040	6,086	4.60	51.89	55%
		FY 12-13	524	3,46,519	606	10,94,079	161	1,189	15,119	5,543	3.25	44.06	0%
		FY 11-12	524	3,46,519	606	10,94,079	161	1,189	15,119	5,543	3.25	44.06	

Data disclosed for 44 NBFC-MFIs who agreed to share the same, hence not reported for L & T Finance and Madura

annex 2

individual NBFC-MFI data

sl no	NBFC-MFI	year	glp (Rs Cr)	clients	loan amount disbursed annually (Rs Cr)	loans disbursed annually	branches	employees	loan outstanding per client (Rs)	amount disbursed per loan (Rs)	glp per branch (Rs Cr)	glp per employee (Rs Lakh)	year change in glp over previous fiscal
12	Grama Vidiyal	FY 13-14	726	6,52,087	1,439	12,99,823	270	2,220	11,126	11,073	2.69	32.68	34%
		FY 12-13	541	7,38,218	1,119	12,88,266	285	2,440	7,330	8,687	1.90	22.18	4%
		FY 11-12	520	8,18,146	1,113	14,15,695	327	2,708	6,356	7,863	1.59	19.20	
13	ESAF	FY 13-14	492	4,46,862	879	5,89,939	160	1,749	11,005	14,895	3.07	28.12	16%
		FY 12-13	423	3,84,250	618	4,40,856	148	1,429	11,005	14,010	2.86	29.59	50%
		FY 11-12	282	3,45,816	456	3,53,435	147	1,462	8,163	12,890	1.92	19.31	
14	Utkarsh	FY 13-14	356	3,20,315	470	2,93,831	151	1,032	11,103	15,987	2.36	34.46	100%
		FY 12-13	178	1,98,181	256	1,94,826	102	623	8,994	13,151	1.75	28.61	137%
		FY 11-12	75	1,06,372	114	1,07,113	75	408	7,080	10,633	1.00	18.46	
15	Sonata	FY 13-14	346	2,80,494	466	2,77,992	172	1,114	12,322	16,751	2.01	31.02	90%
		FY 12-13	182	1,91,675	268	1,95,941	130	884	9,477	13,701	1.40	20.55	79%
		FY 11-12	101	1,32,760	182	1,45,898	110	674	7,645	12,474	0.92	15.06	
16	Suryoday	FY 13-14	327	2,74,057	363	2,12,880	70	637	11,918	17,060	4.67	51.28	114%
		FY 12-13	152	1,56,204	172	1,11,865	46	402	9,755	15,396	3.31	37.90	65%
		FY 11-12	92	1,01,163	123	96,758	27	253	9,122	12,753	3.42	36.48	
17	Smile	FY 13-14	258	3,28,129	520	3,19,958	158	1,032	7,870	16,251	1.63	25.02	-15%
		FY 12-13	303	3,60,288	486	3,69,376	151	1,018	8,414	13,168	2.01	29.78	39%
		FY 11-12	218	3,47,477	403	3,78,956	150	1,273	6,271	10,635	1.45	17.12	
18	BSFL	FY 13-14	239	3,47,566	109	71,386	148	1,276	6,887	15,295	1.62	18.76	-6%
		FY 12-13	254	3,77,421	101	60,911	180	1,690	6,741	16,555	1.41	15.05	-13%
		FY 11-12	292	5,70,520	136	83,364	208	5,775	5,112	16,283	1.40	5.05	
19	FFSL	FY 13-14	224	1,95,362	176	93,291	102	484	11,453	18,891	2.19	46.23	17%
		FY 12-13	191	1,58,377	232	1,26,322	86	379	12,076	18,401	2.22	50.46	4%
		FY 11-12	184	2,49,466	227	1,35,995	110	516	7,376	16,687	1.67	35.66	
20	SVCL	FY 13-14	213	1,89,901	330	2,07,305	67	529	11,220	15,917	3.18	40.28	113%
		FY 12-13	100	1,18,217	159	1,25,509	49	356	8,467	12,676	2.04	28.12	78%
		FY 11-12	56	80,583	99	90,044	51	336	6,996	11,015	1.11	16.78	
21	Swadhaar	FY 13-14	204	1,56,529	188	1,04,712	42	441	13,005	17,981	4.85	46.16	77%
		FY 12-13	115	96,600	122	77,020	24	369	11,924	15,882	4.80	31.21	47%
		FY 11-12	79	80,201	96	67,789	39	425	9,801	14,109	2.02	18.50	
22	Arohan	FY 13-14	190	2,19,786	261	1,79,475	73	540	8,660	14,533	2.61	35.25	110%
		FY 12-13	90	1,13,665	109	94,385	66	511	7,956	11,532	1.37	17.70	68%
		FY 11-12	54	1,07,612	88	91,156	98	615	5,012	9,638	0.55	8.77	

Data disclosed for 44 NBFC-MFIs who agreed to share the same, hence not reported for L & T Finance and Madura

annex 2

individual NBFC-MFI data

sl no	NBFC-MFI	year	glp (Rs Cr)	clients	loan amount disbursed annually (Rs Cr)	loans disbursed annually	branches	employees	loan outstanding per client (Rs)	amount disbursed per loan (Rs)	glp per branch (Rs Cr)	glp per employee (Rs Lakh)	year change in glp over previous fiscal
23	Asirvad	FY 13-14	189	2,11,260	251	1,89,802	94	351	8,939	13,245	2.01	53.80	84%
		FY 12-13	102	1,13,512	129	1,05,863	64	280	9,025	12,228	1.60	36.59	29%
		FY 11-12	79	1,73,109	151	1,65,684	70	416	4,585	9,125	1.13	19.08	
24	Annapurna	FY 13-14	171	1,58,732	179	1,15,217	55	415	10,743	15,558	3.10	41.09	85%
		FY 12-13	92	86,445	105	75,613	38	324	10,643	13,918	2.42	28.40	287%
		FY 11-12	24	34,024	28	23,245	30	262	6,991	11,945	0.79	9.08	
25	Disha	FY 13-14	167	1,41,189	183	1,08,807	61	367	11,802	16,810	2.73	45.40	120%
		FY 12-13	76	69,053	94	56,617	24	196	10,992	16,690	3.16	38.73	87%
		FY 11-12	41	43,926	62	48,363	15	155	9,255	12,743	2.71	26.23	
26	Fusion	FY 13-14	138	1,27,581	168	1,06,174	41	338	10,797	15,777	3.36	40.75	143%
		FY 12-13	57	66,806	63	48,585	21	168	8,496	12,875	2.70	33.78	52%
		FY 11-12	37	36,996	52	37,875	22	123	10,067	13,664	1.69	30.28	
27	Belstar	FY 13-14	124	1,13,838	133	83,783	64	468	10,931	15,822	1.94	26.59	29%
		FY 12-13	96	93,488	115	71,639	57	450	10,293	16,075	1.69	21.38	8%
		FY 11-12	89	96,318	127	86,137	55	417	9,246	14,703	1.62	21.36	
28	Trident	FY 13-14	113	1,80,447	26	20,181	30	134	6,284	12,721	3.78	84.62	-13%
		FY 12-13	130	1,93,972	25	22,507	36	164	6,708	11,329	3.61	79.33	17%
		FY 11-12	112	2,28,302	26	52,446	84	211	4,884	4,973	1.33	52.85	
29	Sahayog	FY 13-14	104	72,498	95	65,529	61	363	14,326	14,506	1.70	28.61	122%
		FY 12-13	47	29,869	54	31,014	33	254	15,655	17,501	1.42	18.41	29%
		FY 11-12	36	28,608	54	38,378	26	243	12,680	14,121	1.40	14.93	
30	VFS	FY 13-14	89	1,33,274	146	1,20,514	101	679	6,656	12,078	0.88	13.06	-19%
		FY 12-13	110	1,65,479	189	1,68,232	101	743	6,630	11,228	1.09	14.77	4%
		FY 11-12	105	1,65,847	196	1,78,094	96	752	6,353	11,015	1.10	14.01	
31	Chaitanya	FY 13-14	56	46,329	85	48,206	29	237	12,189	17,693	1.95	23.83	78%
		FY 12-13	32	27,001	50	31,137	25	156	11,780	16,070	1.27	20.39	89%
		FY 11-12	17	18,268	29	18,903	14	100	9,193	15,507	1.20	16.79	
32	Jagaran	FY 13-14	51	83,521	91	84,648	49	277	6,115	10,693	1.04	18.44	30%
		FY 12-13	39	80,831	75	80,018	42	252	4,876	9,381	0.94	15.64	514%
		FY 11-12	6	64,863	56	62,643	40	213	990	9,000	0.16	3.01	
33	Saija	FY 13-14	51	47,758	72	45,974	10	158	10,669	15,756	5.10	32.25	108%
		FY 12-13	25	30,489	41	31,363	7	120	8,042	13,037	3.50	20.43	931%
		FY 11-12	2	5,702	7	6,730	7	75	4,169	10,851	0.34	3.17	

Data disclosed for 44 NBFC-MFIs who agreed to share the same, hence not reported for L & T Finance and Madura

individual NBFC-MFI data

sl no	NBFC-MFI	year	glp (Rs Cr)	clients	loan amount disbursed annually (Rs Cr)	loans disbursed annually	branches	employees	loan outstanding per client (Rs)	amount disbursed per loan (Rs)	glp per branch (Rs Cr)	glp per employee (Rs Lakh)	year change in glp over previous fiscal
34	Samastha	FY 13-14	49	55,543	65	43,136	29	175	8,870	14,961	1.70	28.15	5%
		FY 12-13	47	51,351	62	45,275	28	174	9,160	13,673	1.68	27.03	37%
		FY 11-12	34	44,093	52	48,017	27	198	7,759	10,829	1.27	17.28	
35	Namra (Arman)	FY 13-14	49	59,174	85	62,267	30	199	8,203	13,601	1.62	24.39	46%
		FY 12-13	33	45,888	60	47,076	25	167	7,232	12,737	1.33	19.87	56%
		FY 11-12	21	34,236	43	36,157	22	164	6,225	11,968	0.97	12.99	
36	ASA	FY 13-14	48	84,320	83	78,617	102	415	5,697	10,523	0.47	11.58	-22%
		FY 12-13	62	1,25,358	112	1,11,134	140	652	4,922	10,046	0.44	9.46	-40%
		FY 11-12	103	1,81,674	204	2,02,560	215	1,059	5,695	10,066	0.48	9.77	
37	Svasti	FY 13-14	42	31,154	54	28,740	10	148	13,497	18,861	4.20	28.41	105%
		FY 12-13	20	20,859	27	18,955	8	109	9,815	14,495	2.56	18.78	108%
		FY 11-12	10	12,630	16	12,290	8	90	7,810	12,690	1.23	10.96	
38	Sarvodaya Nano	FY 13-14	39	65,693	163	1,43,794	91	595	5,993	11,315	0.43	6.62	4%
		FY 12-13	38	1,15,645	163	1,43,794	91	630	3,289	11,315	0.42	6.04	22%
		FY 11-12	31	51,202	88	94,416	91	696	6,103	9,370	0.34	4.49	
39	Margdarshak	FY 13-14	37	41,258	39	32,509	40	196	9,064	12,139	0.93	19.08	48%
		FY 12-13	25	31,848	23	20,771	29	142	7,914	11,067	0.87	17.75	29%
		FY 11-12	20	26,639	21	20,193	25	153	7,362	10,540	0.78	12.82	
40	Navchetna	FY 13-14	29	26,065	40	27,241	14	79	11,005	14,803	2.05	36.31	65%
		FY 12-13	17	18,439	29	19,931	14	79	9,415	14,777	1.24	21.98	89%
		FY 11-12	9	14,850	19	15,446	14	85	6,173	12,089	0.65	10.79	
41	M Power	FY 13-14	25	20,745	34	20,943	11	91	12,064	16,200	2.28	27.50	109%
		FY 12-13	12	13,665	16	11,294	6	64	8,780	14,161	2.00	18.75	71%
		FY 11-12	7	6,354	10	6,824	6	56	11,021	14,480	1.17	12.51	
42	Adhikar	FY 13-14	12	22,455	8	9,255	41	68	5,193	8,716	0.28	17.15	-31%
		FY 12-13	17	31,054	16	17,911	41	74	5,416	8,814	0.41	22.73	-22%
		FY 11-12	21	45,257	18	19,312	45	107	4,736	9,100	0.48	20.03	
43	Varam	FY 13-14	10	11,731	15	13,004	3	17	8,723	11,366	3.41	60.19	275%
		FY 12-13	3	7,233	5	8,235	3	9	3,773	6,024	0.91	30.33	34%
		FY 11-12	2	4,645	2	4,645	3	8	4,382	5,000	0.68	25.44	
44	Jagdhana	FY 13-14	5	5,108	7	4,766	5	35	10,580	14,719	1.08	15.44	174%
		FY 12-13	2	1,958	3	1,991	5	24	10,081	13,474	0.39	8.22	91%
		FY 11-12	1	858	1	858	4	21	12,075	13,003	0.26	4.93	

Data disclosed for 44 NBFC-MFIs who agreed to share the same, hence not reported for L & T Finance and Madura

state level data (31st March 2014)

Data only shown for the states where 6 or more NBFC-MFIs are working

sl no	state	financial year	NBFC-MFI count	glp (Rs bn)	clients (mn)	loan outstanding per client (Rs)	loan amount disbursed (annual, Rs bn)	loans disbursed (annual, mn)	average loan amount disbursed (Rs)	branches	employees	% change in glp in FY 13-14 over FY 12-13
1	West Bengal	FY 13-14 (as of 31st March 2014)	12	38.85	3.89	9,995	53.31	3.22	16,538	1,363	9,749	29%
		FY 12-13 (as of 31st March 2013)	11	30.09	3.59	8,382	37.71	2.74	13,746	1,348	9,967	
2	Tamil Nadu	FY 13-14 (as of 31st March 2014)	20	38.25	3.89	9,830	47.82	3.50	13,675	1,341	9,953	39%
		FY 12-13 (as of 31st March 2013)	20	27.60	3.35	8,238	37.74	3.14	12,000	1,318	8,890	
3	Andhra Pradesh	FY 13-14 (as of 31st March 2014)	8	33.16	3.40	9,755	1.90	0.09	21,675	1,057	3,397	-17%
		FY 12-13 (as of 31st March 2013)	9	39.86	4.19	9,511	0.90	0.03	35,676	1,082	3,958	
4	Karnataka	FY 13-14 (as of 31st March 2014)	18	26.21	2.49	10,517	27.39	2.49	10,978	881	7,228	28%
		FY 12-13 (as of 31st March 2013)	15	20.50	2.13	9,624	21.18	1.94	10,890	859	6,445	
5	Maharashtra	FY 13-14 (as of 31st March 2014)	22	24.70	2.44	10,115	27.40	1.93	14,199	816	6,219	43%
		FY 12-13 (as of 31st March 2013)	19	17.22	1.94	8,887	17.69	1.28	13,832	682	5,096	
6	Uttar Pradesh	FY 13-14 (as of 31st March 2014)	15	19.96	1.84	10,850	25.12	1.43	17,594	692	4,969	55%
		FY 12-13 (as of 31st March 2013)	14	12.89	1.47	8,751	14.53	0.99	14,725	578	4,298	

state level data (31st March 2014)*Data only shown for the states where 6 or more NBFC-MFIs are working*

sl no	state	financial year	NBFC-MFI count	glp (Rs bn)	clients (mn)	loan outstanding per client (Rs)	loan amount disbursed (annual, Rs bn)	loans disbursed (annual, mn)	average loan amount disbursed (Rs)	branches	employees	% change in glp in FY 13-14 over FY 12-13
7	Bihar	FY 13-14 (as of 31st March 2014)	17	15.56	1.73	9,016	18.32	1.14	16,051	624	4,166	57%
		FY 12-13 (as of 31st March 2013)	14	9.92	1.28	7,745	11.05	0.82	13,540	540	3,764	
8	Madhya Pradesh	FY 13-14 (as of 31st March 2014)	21	15.20	1.73	8,808	19.00	1.35	14,075	689	4,474	55%
		FY 12-13 (as of 31st March 2013)	17	9.78	1.24	7,899	11.79	0.90	13,044	513	3,267	
9	Assam	FY 13-14 (as of 31st March 2014)	6	11.13	0.88	12,672	15.52	0.87	17,904	313	2,014	52%
		FY 12-13 (as of 31st March 2013)	5	7.30	0.67	10,897	8.98	0.62	14,537	269	1,691	
10	Odisha	FY 13-14 (as of 31st March 2014)	11	10.98	1.47	7,479	9.68	0.71	13,696	518	3,106	41%
		FY 12-13 (as of 31st March 2013)	10	7.78	1.17	6,672	6.28	0.53	11,921	456	2,926	
11	Kerala	FY 13-14 (as of 31st March 2014)	7	10.31	0.90	11,419	12.80	0.79	16,203	260	2,494	60%
		FY 12-13 (as of 31st March 2013)	6	6.44	0.63	10,282	7.63	0.53	14,467	222	2,072	
12	Gujarat	FY 13-14 (as of 31st March 2014)	18	8.13	0.78	10,445	10.31	0.66	15,646	309	2,329	74%
		FY 12-13 (as of 31st March 2013)	15	4.67	0.51	9,184	6.28	0.44	14,264	234	1,612	

state level data (31st March 2014)

Data only shown for the states where 6 or more NBFC-MFIs are working

sl no	state	financial year	NBFC-MFI count	glp (Rs bn)	clients (mn)	loan outstanding per client (Rs)	loan amount disbursed (annual, Rs bn)	loans disbursed (annual, mn)	average loan amount disbursed (Rs)	branches	employees	% change in glp in FY 13-14 over FY 12-13
13	Rajasthan	FY 13-14 (as of 31st March 2014)	14	5.95	0.65	9,131	6.03	0.35	17,165	250	1,772	31%
		FY 12-13 (as of 31st March 2013)	11	4.53	0.57	7,900	4.34	0.29	15,094	237	1,640	
14	Jharkhand	FY 13-14 (as of 31st March 2014)	10	3.36	0.44	7,706	3.43	0.24	14,376	155	1,067	34%
		FY 12-13 (as of 31st March 2013)	8	2.51	0.36	6,951	2.58	0.20	12,958	148	1,045	
15	Chhattisgarh	FY 13-14 (as of 31st March 2014)	8	3.27	0.36	8,977	4.40	0.31	14,289	186	1,093	12%
		FY 12-13 (as of 31st March 2013)	7	2.91	0.37	7,890	3.18	0.24	13,538	170	911	
16	Delhi	FY 13-14 (as of 31st March 2014)	9	2.98	0.21	13,861	3.83	0.17	23,046	61	1,158	40%
		FY 12-13 (as of 31st March 2013)	7	2.13	0.16	13,313	2.42	0.12	19,715	51	918	
17	Uttarakhand	FY 13-14 (as of 31st March 2014)	10	2.51	0.24	10,288	4.76	0.27	17,503	76	543	64%
		FY 12-13 (as of 31st March 2013)	10	1.53	0.16	9,516	1.77	0.12	14,764	69	428	
18	Haryana	FY 13-14 (as of 31st March 2014)	9	2.12	0.20	10,410	2.33	0.13	17,779	76	582	52%
		FY 12-13 (as of 31st March 2013)	8	1.39	0.16	8,870	1.55	0.10	15,650	65	455	
19	Pondicherry	FY 13-14 (as of 31st March 2014)	6	0.69	0.07	9,261	0.88	0.07	13,212	15	135	37%
		FY 12-13 (as of 31st March 2013)	6	0.51	0.06	8,974	0.65	0.06	11,483	15	205	

state level data (31st March 2014)

Tamil Nadu	MP	Maharashtra	Gujarat	Karnataka	UP	Rajasthan	Bihar	WB	Odisha	Uttarakhand	Delhi	AP
MFIs = 19	MFIs = 18	MFIs = 18	MFIs = 16	MFIs = 16	MFIs = 13	MFIs = 13	MFIs = 12	MFIs = 11	MFIs = 10	MFIs = 10	MFIs = 9	MFIs = 8
Asirvad	Asmitha	Asmitha	Adhikar	Asmitha	Asmitha	Asmitha	Arohan	Arohan	Adhikar	Bandhan	Bandhan	Asmitha
Asmitha	Bandhan	Bandhan	Arman	Belstar	Bandhan	Bandhan	ASA	ASA	Annapurna	BSFL	BSFL	BSFL
Belstar	BSFL	BSFL	Asmitha	BSFL	BSFL	BSFL	Asmitha	Asmitha	Asmitha	Fusion	Fusion	Future
Equitas	Disha	Equitas	Bandhan	Chaitanya	Fusion	Disha	Bandhan	Bandhan	Bandhan	Janalakshmi	Janalakshmi	L&T
ESAF	Equitas	ESAF	Disha	Equitas	Janalakshmi	Equitas	BSFL	BSFL	BSFL	Satin	Satin	Share
Future	ESAF	GV	Equitas	Future	Satin	Janalakshmi	Saija	Jagaran	L&T	Share	Share	SKS
GV	Fusion	GFSL	Janalakshmi	GFSL	Share	Satin	Satin	L&T	SKS	SKS	SKS	Spandana
GFSL	GV	Jagdhan	L&T	Janalakshmi	SKS	Share	Share	Share	Spandana	Sonata	Ujjivan	Trident
Janalakshmi	Janalakshmi	Janalakshmi	MPower	L&T	Sonata	SKS	SKS	SKS	Suryoday	Ujjivan	Utkarsh	
L&T	Satin	L&T	Muthoot	Muthoot	Spandana	Sonata	Ujjivan	Ujjivan	Ujjivan	Utkarsh		
Madura	Share	Muthoot	Share	Samasta	SVCL	SVCL	Utkarsh	VFS				
Muthoot	SKS	Share	SKS	Share	Ujjivan	Swadhaar	VFS					
Smile	Sonata	SKS	Spandana	SKS	Utkarsh	Ujjivan						
Samasta	Spandana	Spandana	Suryoday	Spandana								
Sarvodaya	SVCL	Suryoday	Swadhaar	Suryoday								
Share	Swadhaar	Swadhaar	Ujjivan	Ujjivan								
SKS	Trident	Trident										
Suryoday	Utkarsh	Ujjivan										
Ujjivan												

Haryana	Jharkhand	Chhattisgarh	Kerala	Pondicherry	Assam	Punjab	Goa	Tripura	Meghalaya	Sikkim	Chandigarh	J&K	D & N
MFIs = 7	MFIs = 7	MFIs = 6	MFIs = 6	MFIs = 6	MFIs = 5	MFIs = 5	MFIs = 4	MFIs = 3	MFIs = 3	MFIs = 2	MFIs = 2	MFIs = 1	MFIs = 1
Bandhan	Asmitha	Bandhan	ESAF	Belstar	Arohan	Bandhan	Asmitha	ASA	Bandhan	Bandhan	Satin	Satin	Bandhan
Janalakshmi	Bandhan	BSFL	Muthoot	Equitas	ASA	Janalakshmi	Muthoot	Bandhan	BSFL	BSFL	Ujjivan		
Satin	BSFL	ESAF	Share	GV	Bandhan	Satin	Spandana	BSFL	Ujjivan				
Share	Share	Share	SKS	Janalakshmi	Share	SKS	Ujjivan						
SKS	SKS	SKS	Spandana	Smile	Ujjivan	Ujjivan							
Sonata	Spandana	Spandana	Ujjivan	Ujjivan									
Ujjivan	Ujjivan												

Region - grouping of states

South	East	North	West
Andhra Pradesh	Assam	Chandigarh	Chhattisgarh
Karnataka	Bihar	Delhi	Dadra and Nagar Haveli
Kerala	Jharkhand	Haryana	Goa
Pondicherry	Manipur	Himachal Pradesh	Gujarat
Tamil Nadu	Meghalaya	Jammu and Kashmir	Madhya Pradesh
	Mizoram	Punjab	Maharashtra
	Odisha	Rajasthan	
	Sikkim	Uttar Pradesh	
	Tripura	Uttarakhand	
	West Bengal		

grouping of NBFC-MFIs

NBFC -MFIs (glp < Rs 1 bn)	NBFC -MFIs (glp > Rs 1-5 bn)	NBFC-MFIs (glp > Rs 5 bn)
n=15	n=19	n=12
Adhikar	Annapurna	Asmitha
Arman/Namra	Arohan	Bandhan
ASA	Asirvad	Equitas
Chaitanya	Belstar	GF SPL
Jagaran	BSFL	Grama Vidiyal
Jagdhan	Disha	Janalakshmi
M Power	ESAF	Muthoot/Panchratna
Margdarshak	FFSL	Satin
Navchetna	Fusion	Share
Saija	L & T Finance	SKS
Samastha	Madura	Spandana
Sarvodaya Nano	Sahayog	Ujjivan
Svasti	Smile	
VFS	Sonata	
	Suryoday	
	SVCL	
	Swadhaar	
	Trident	

list of reporting NBFC MFIs

Adhikar
Annapurna
Namra (Arman)
Arohan
ASA
Asirvad
Asmitha
Bandhan
Belstar
BSFL
Chaitanya
Disha
Equitas
ESAF
Fusion

FFSL
Grama Vidiyal
GFSPL
Jagaran
Jagdhan
Janalakshmi
L & T Finance
M Power
Margadarshak
Madura
Panchratna (Muthoot)
Navchetna
Sahayog
Saija
Samasta

Sarvodaya Nano
Satin
Share
SKS
Smile
Sonata
Spandana
Suryodaya
Savsti
SVCL
Swadhaar
Trident
Ujjivan
Utkarsh
Varam
VFS

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