

MICROMETER

Data as of 30 September 2018

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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 27th issue of the Micrometer and it provides an overview of the microfinance industry as of 30 September 2018. Micrometer has two broad sections as under:

Section I on “**Microfinance Universe**” gives an overview of the portfolio and outreach of the microfinance (i.e. micro-credit) industry as of 30 September 2018. This section analyses the Industry wide data sourced from **Equifax** on various categories of financial institutions engaged in the microfinance space in India. These include NBFC-MFIs, Banks, Small Finance Banks (SFBs), NBFCs and Others (including Non-profit MFIs).

Section II of the micrometer provides detailed analysis of self reported data of **NBFC-MFIs (MFIN members)** up to state level. This includes a comparative analysis with the corresponding quarter of previous fiscal year (Q2 FY 17-18) and previous quarter (Q1 FY 18-19). Analysis on NBFC-MFIs is based on data collected from 48 members who are registered with the Reserve Bank of India (RBI) as NBFC-MFIs.



Section I

Microfinance Universe

Universe – Portfolio outstanding

This section gives an overall position of the microfinance industry based on data sourced from Equifax on various categories of lenders including NBFC-MFIs, Banks, SFBs, NBFCs and Other MFIs (including non-profit MFIs). On the basis of this data as of 30 September 2018 (Q2 FY 18-19), microfinance industry has total loan portfolio (i.e. loan amount outstanding) of **Rs 1,46,741 Cr**. This represents a growth of 7% over the Q1 FY 18-19 and an annual growth of **51%** over Q2 FY 17-18.

The total number of active microfinance accounts were at 7.77 Cr as on 30 September 2018, showing a growth of 27% over Q2 FY 17-18.

As of 30 September 2018, **NBFC-MFIs** hold largest share of portfolio in micro-credit with total loan outstanding of **Rs 54,018 Cr** (of 82 entities reporting data to Equifax), which is **37%** of total micro-credit universe. **Banks** are second largest provider of micro-credit with a loan amount outstanding of **Rs 48,200 Cr**, accounting for **33%** to total industry portfolio. **SFBs** have a total loan amount outstanding of **Rs 24,972 Cr** with total share of **17%**. NBFCs account for another 12% and Non-profit MFIs account for 1% of the universe. The table below captures the key portfolio and outreach number of the five-broad category of microfinance lenders.

Type of entity	30 September 2018			30 September 2017		
	No. of entities	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)	No. of entities	Active loan accounts (Cr)	Portfolio O/s (Rs Cr)
NBFC-MFIs	82	3.43	54,018	70	2.58	36,011
Banks	11	2.02	48,200	12	1.53	29,991
NBFC	27	0.87	17,588	27	0.50	8,168
SFB	8	1.35	24,972	8	1.40	21,484
Others	54	0.11	1,964	37	0.10	1,341
Overall	182	7.77	1,46,741	154	6.12	96,995

Source: Equifax

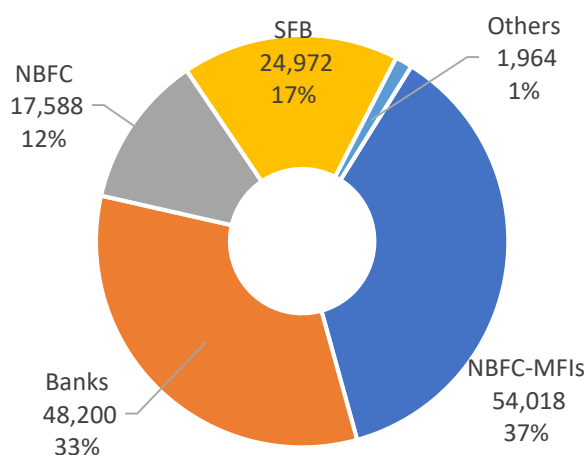
Note:

- The data in the above table does not include 180+ delinquency balance of Rs 8,758 Cr as on 30 September 2018 and Rs 7,786 Cr as on 30 September 2017.
- As of 30 September 2018 the 180+ delinquency balance of NBFC-MFIs was Rs 2,226 Cr, Banks Rs 1,000 Cr, NBFCs 755 Cr, SFBs, 4,668 Cr and others 108 Cr.
- As of 30 September 2017 the 180+ delinquency balance of NBFC-MFIs was Rs 2,571 Cr, Banks Rs 537 Cr, NBFCs 568 Cr, SFBs, 4,040 Cr and others 71 Cr.

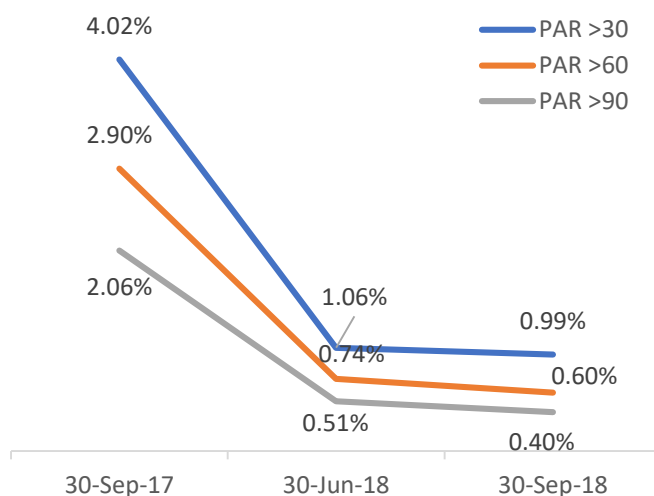
Universe – Portfolio outstanding

The pie-chart shows loan amount outstanding in Rs Cr and share of each peer group in the universe as percentages. Compared with Q2 FY 17-18, NBFC-MFIs portfolio has grown by 50%, Banks by 61%, NBFC by 115%, SFBs by 16% and Other MFIs (including Non-profit) by 46%. The portfolio quality (excluding the 180 + delinquency balances) of the industry has also significantly improved during this period as depicted by PAR >30 of 0.99% as on 30 September 2018.

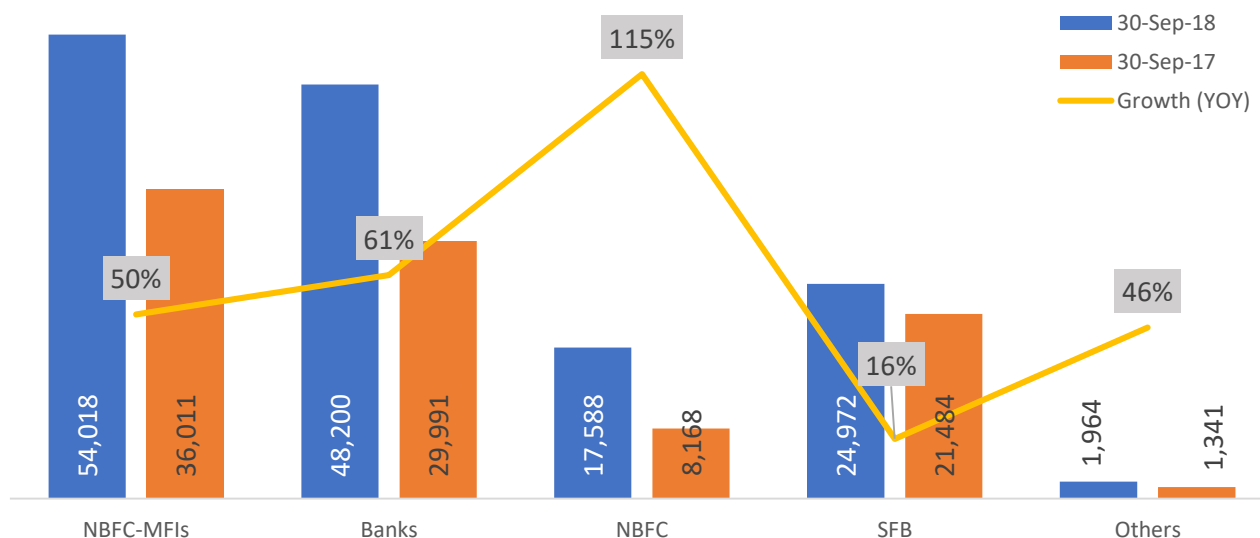
Micro-credit loan amount outstanding across lenders (30 September 2018)



Portfolio quality of the microfinance industry



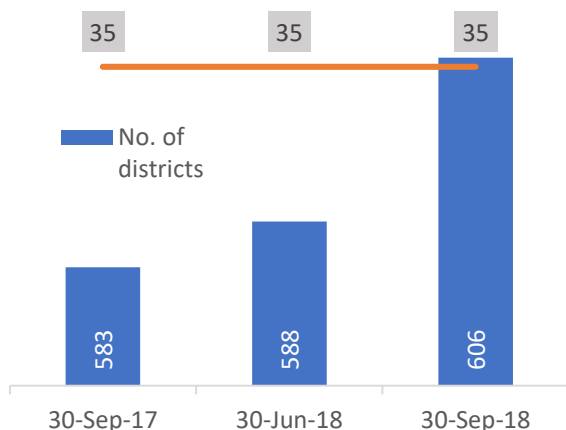
Portfolio outstanding of the microfinance industry (Rs Cr)



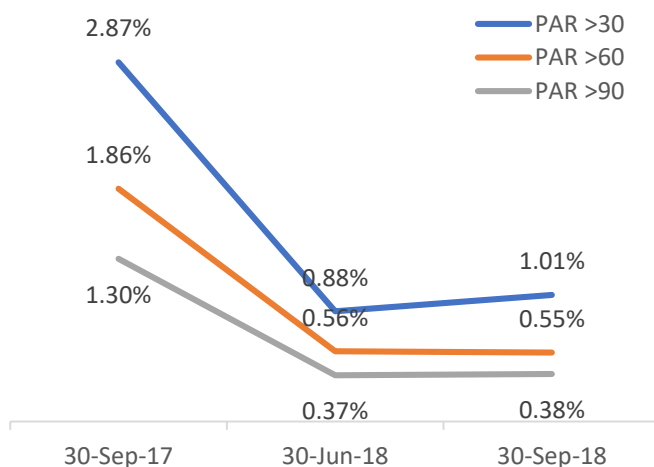
NBFC-MFIs

As on 30 September 2018, the on-balance sheet portfolio of 82 NBFC-MFIs was Rs 54,018 Cr, spread across 606 districts and showed a growth of around 50% over the last financial year. The portfolio of 70 NBFC-MFIs as of 30 September 2017 was Rs 36,011 Cr. Overall health of portfolio is good with PAR >30 at 1.01% on September 18, though it has slightly increased from the previous quarter-end PAR >30 of 0.88%. A more detailed analysis of MFIN member NBFC-MFIs is presented in Section II of this report.

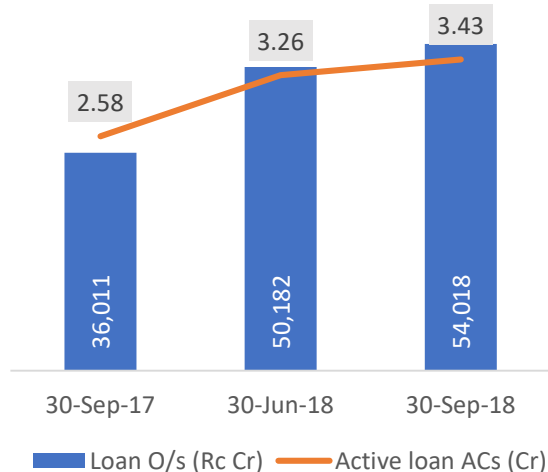
Presence of NBFC-MFIs across states/UTs & districts



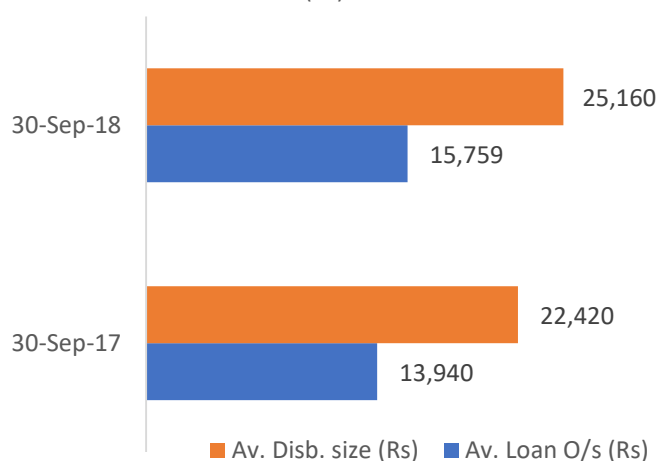
Portfolio quality of NBFC-MFIs



Loans accounts & amount outstanding

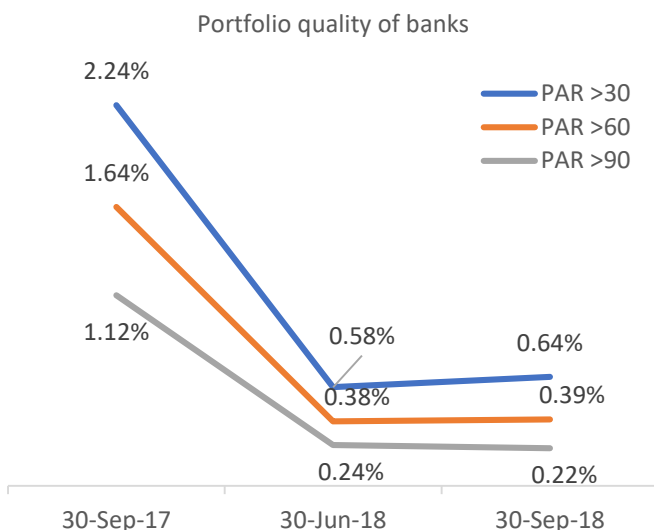
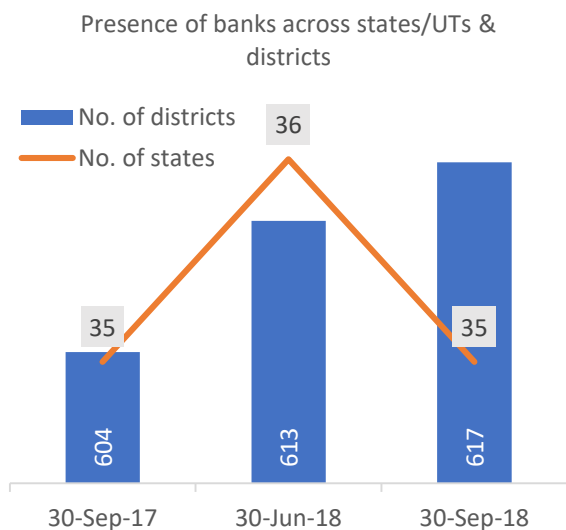


Average disbursement size & loan outstanding (Rs)

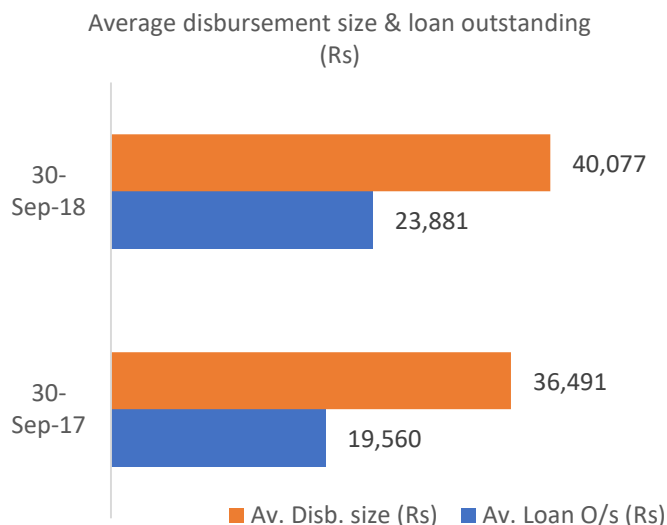
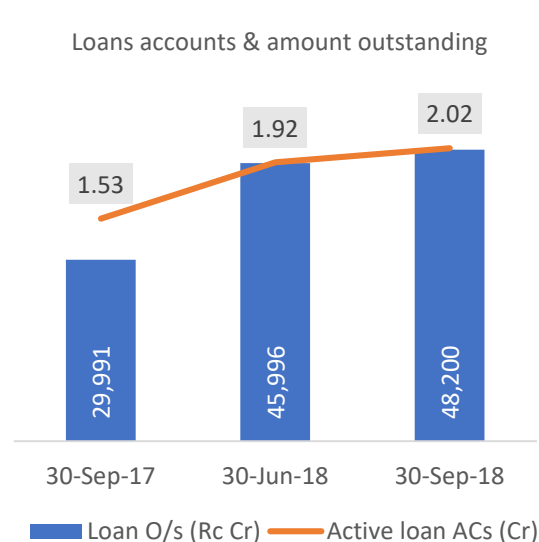


Banks

The data is of 11 banks with microfinance operations spread over 617 districts in 35 states & union territories. As of 30 September 2018 the banks had a microfinance portfolio of Rs 48,200 Cr, depicting a growth of 61% over last one year.

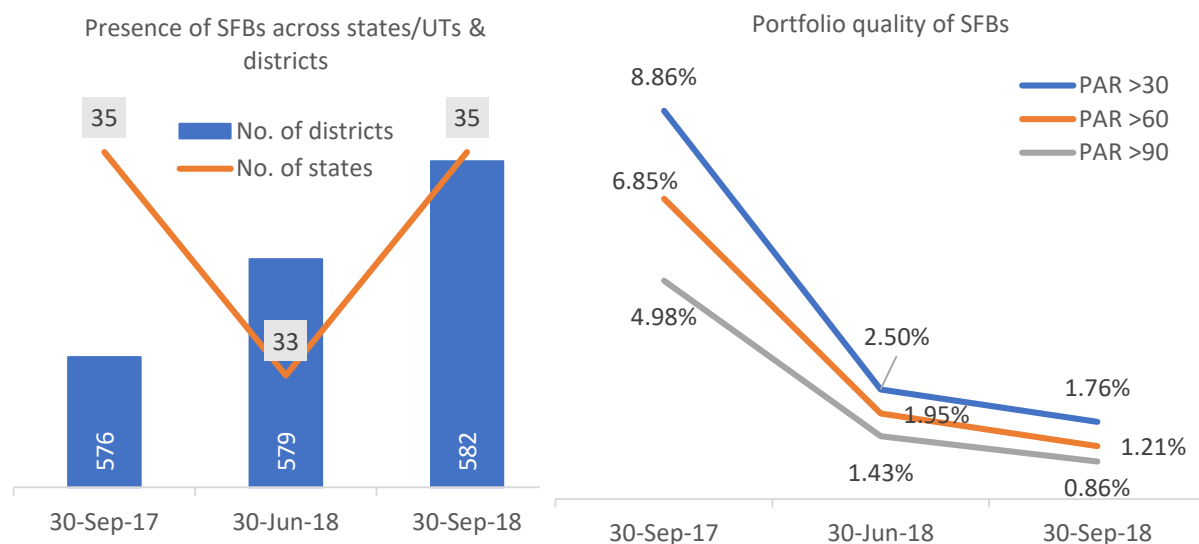


The average ticket size of the banks at Rs 40,077 is the highest among all entities active in this space. The quality of portfolio of banks is healthy with PAR >30 of just 0.64% on 30 September 2018.

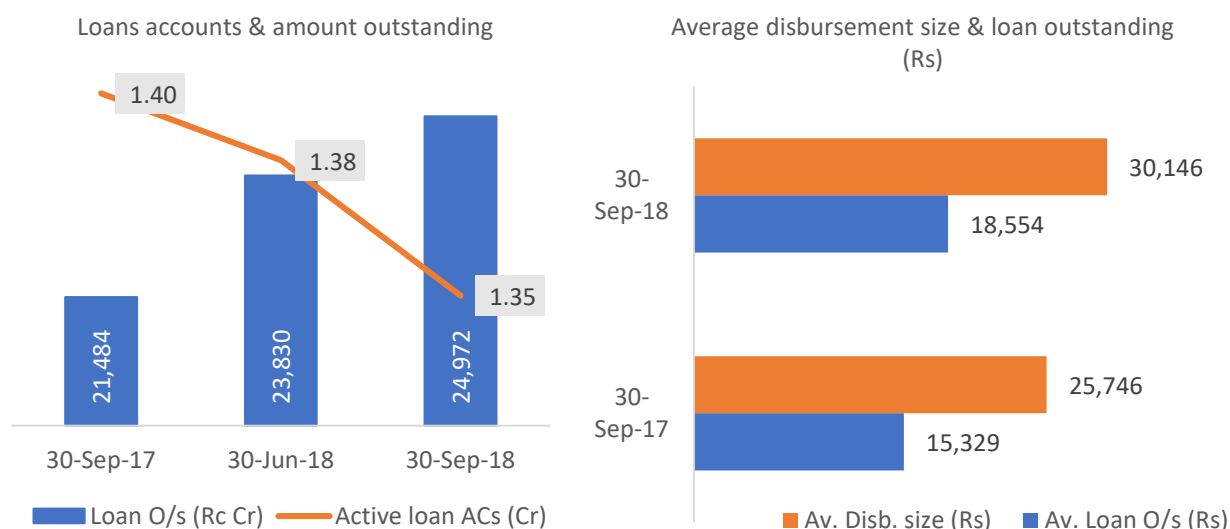


Small Finance Banks

The 8 SFBs are currently operational in 582 districts in 35 states & union territories. Over the last one year (September 2017 to September 2018) the SFBs have shown a moderate growth of around 16% in comparison to other entity types. The quality of portfolio appears healthy with PAR>30 of 1.76% as on 30 September 2018.

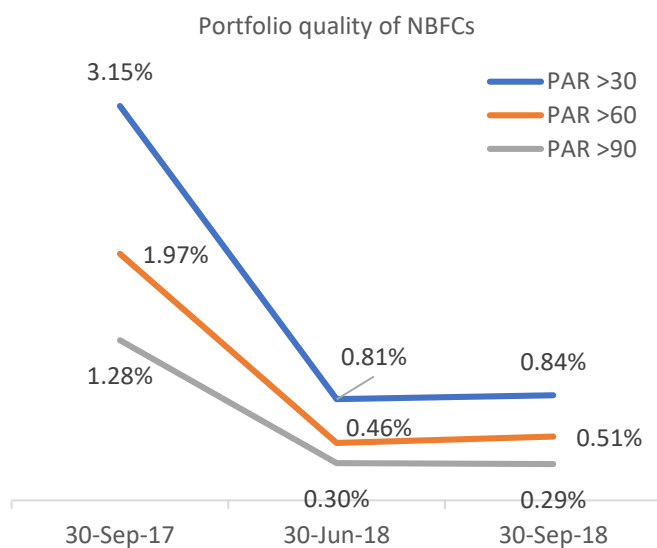
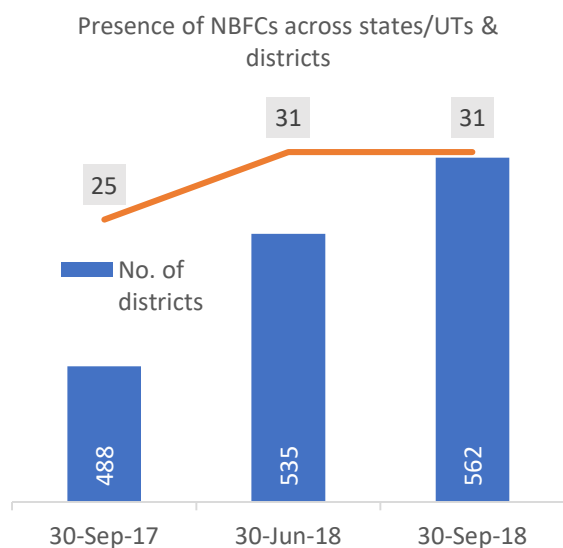


The average ticket size of the SFBs at Rs 30,146 is comparable to the NBFC-MFIs and increased by 15% in the last one year. Similarly, the average loan outstanding increased by around 17% in the same period.

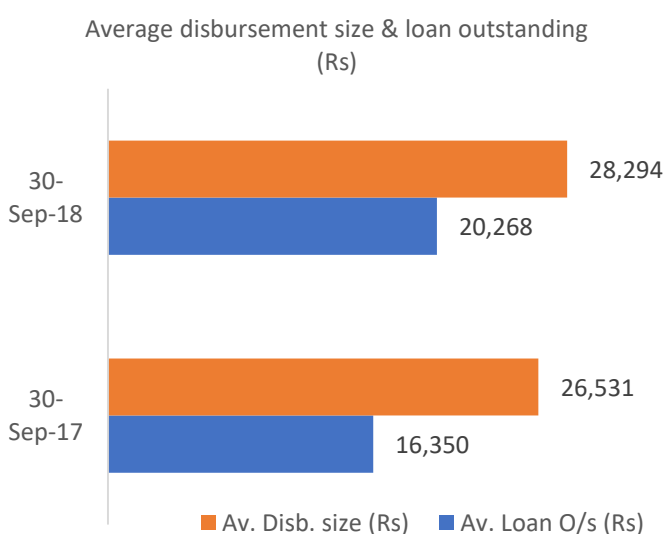
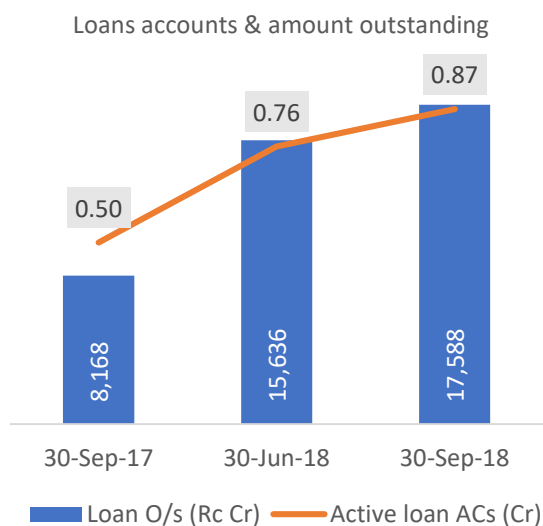


NBFCs

As on 30 September 2018, 27 NBFCs were active in 562 districts in 31 states & union territories, with a total microfinance portfolio of Rs 17,588 Cr. Among all entities, the NBFCs witnessed the highest growth in portfolio of around 115% over the last year. In the same period, their portfolio quality has remained stable with a PAR >30 of 0.84% as on 30 September 2018

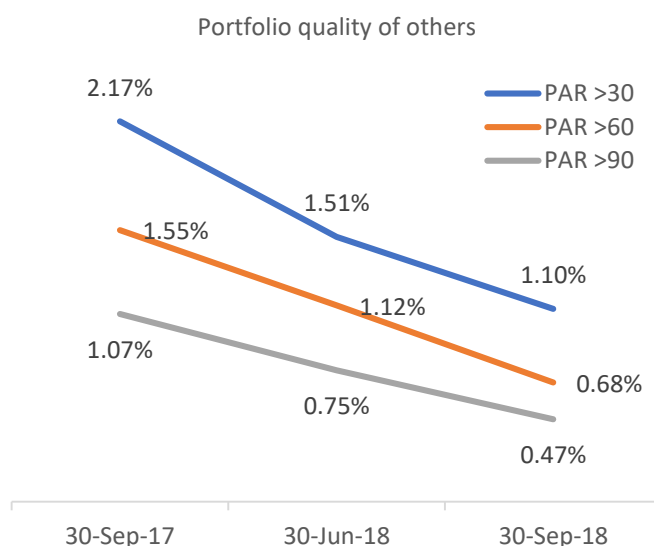
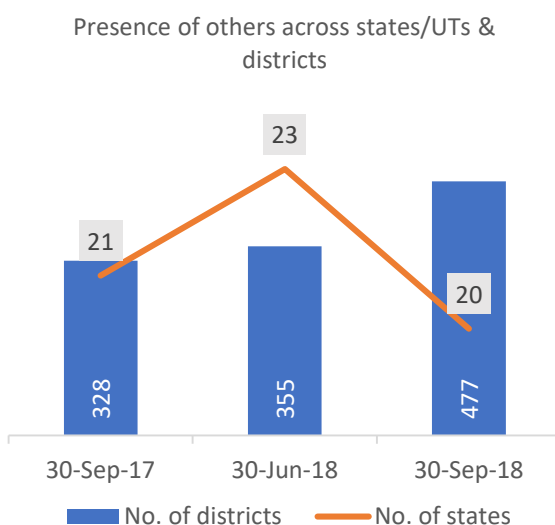


The average ticket size of the NBFCs for disbursements during the quarter was Rs 28,294 while the average loan outstanding was Rs 20,268 as on 30 September 2018.

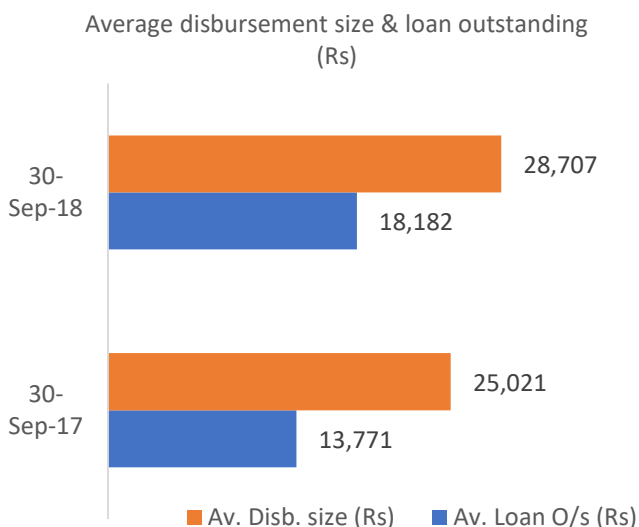
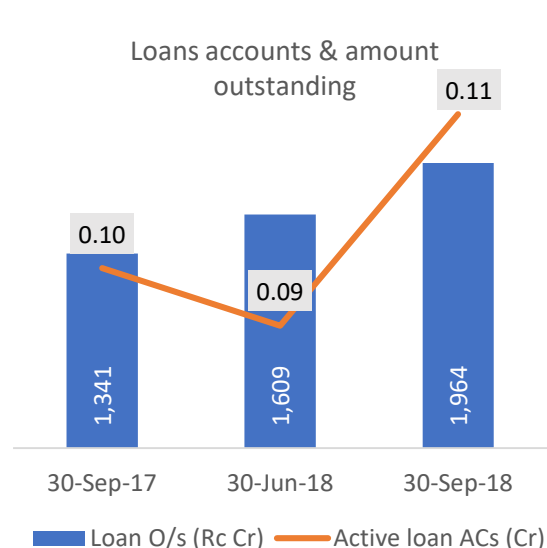


Others MFIs – including not for profit

Other MFIs include not for profit entities like Section 25 companies that reported data to Equifax. As on 30 September 2018, 54 such entities were active in 477 districts in 20 states & union territories, with a total microfinance portfolio of Rs 1,964 Cr. The portfolio of other MFIs grew by 46% over the last year with a good quality as reflected by PAR >30 of 1.1% as on 30 September 2018.



The average ticket size of the other MFIs was Rs 28,707 while the average loan outstanding was Rs 18,182 as on 30 September 2018, showing a growth of 13% and 24% respectively.





Section II

NBFC-MFI Industry (MFIN Members)

Notes

- There are variations in panel of NBFC-MFIs used across various quarters considered for this publication. Categorization of MFI in the panel depends on the size of MFI in that quarter. MFIs with GLP below Rs 100 Cr are categorized as small, between Rs 100 Cr to 500 Cr as medium and > Rs 500 Cr as large. Refer **Annex 3** for details of the Quarterly panels.
- **Client numbers given here are not unique and do not factor for overlaps of clients between NBFC-MFIs**
- The panel for Q2 2018-19 includes 48 NBFC MFIs grouped by their GLP. As of 30 September 2018, there are 12 Small NBFC-MFIs, 16 medium and 20 large. Refer **Annex 1** for this grouping.
- Loan outstanding per account, loan disbursed per account and productivity ratios are based on weighted averages. Cost of funds is a simple average.
- Q3 data for Share and Q4 FY 17-18 data has been used for Muthoot Microfin and Spandana for analysis as data for them is not available.
- The most recent rating/grading reported by NBFC-MFIs has been taken for the analysis on rating and grading. Rating/grading scores from various rating agencies are being normalized for parity/comparison. Additionally, various sub-categories under each rating category has been folded into one category for analysis. For example, in case of rating, A+, A, A- are grouped as A. For information please refer to <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=6758&Mode=0#A> .
- Due to rounding-off, percentages may not add up to 100%.

Highlights

Some highlights of this quarter/ financial year are as under:

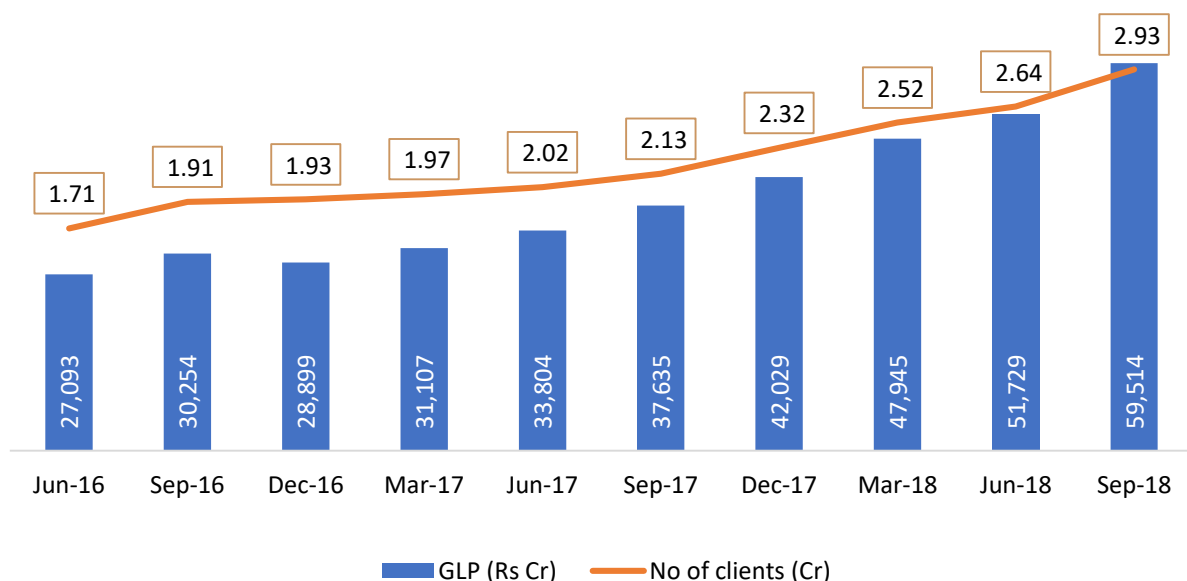
- As of 30 September 2018, **2.93 Cr** clients* have loan outstanding from NBFC-MFIs, which is an increase of 38% over Q1 FY 18-19.
- The aggregate gross loan portfolio (GLP) of MFIs is **Rs 59,514 Cr** as on 30 September 2018. This represents a YoY growth of **58%** as compared to 30 September 2017 and 12% in comparison to 30 June 2018.
- Loan amount of **Rs 21,001 Cr** was disbursed in Q2 FY 18-19 through **84 lakh accounts**.
- Average loan amount disbursed per account during Q2 FY 18-19 was **Rs 25,070**, an increase of 7% from Q1 FY 18-19.
- During Q2 FY 18-19, NBFC-MFIs received a total of **Rs 7,966 Cr** in debt funding, which is an increase of 12% from Q2 FY 17-18. Total equity grew by 16% during the same period and is at **Rs. 12,876 Cr**.
- Portfolio at Risk (PAR) > 30 as on 30 September 2018 is **2.4%**. This does not include BFIL data. This is a significant improvement from 7.5% as on 30 September 2017.
- MFIs now cover 30 states/union territories.
- In terms of regional distribution of portfolio (GLP), East and North East accounts for 36% of the total NBFC MFI portfolio, South 26%, North 15%, West 15% & Central contributes 8%.

Indicator	Q2 FY 18-19	Q2 FY 17-18	YoY change (%) (FY 18-19 over FY 17-18)	Q1 FY 18-19
	Sep-18	Sep-17		Jun-18
Branches	12,094	8,752	38%	10,814
Employees	99,214	70,831	40%	88,842
Clients* (Cr)	2.93	2.13	38%	2.68
Loan accounts (Cr)	3.31	2.44	36%	3.02
Gross Loan Portfolio (Rs Cr)	59,514	37,635	58%	53,260
Loans disbursed (during the quarter, Cr)	0.84	0.62	35%	0.77
Loan amount disbursed (during the quarter, Rs Cr)	21,001	13,625	54%	18,213

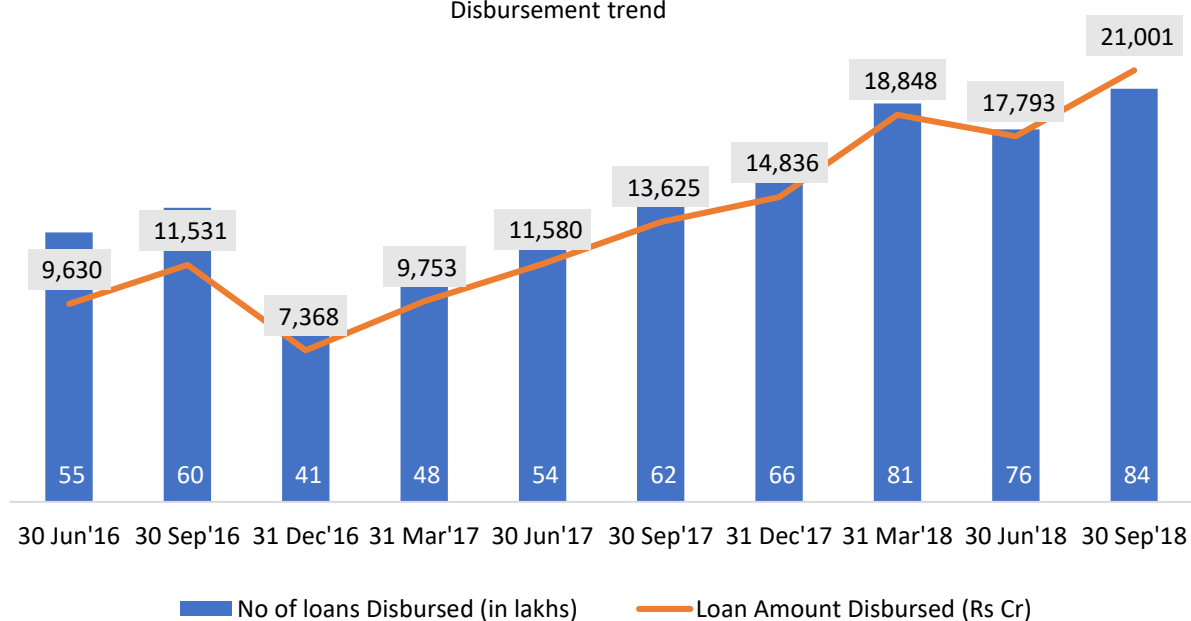
*The clients number here is the aggregate of clients of member MFIs. Given some degree of overlaps, it does not reflect the number of 'unique' clients

Industry trends – Q1 FY 17-18 to Q2 FY 18-19

Outreach trend

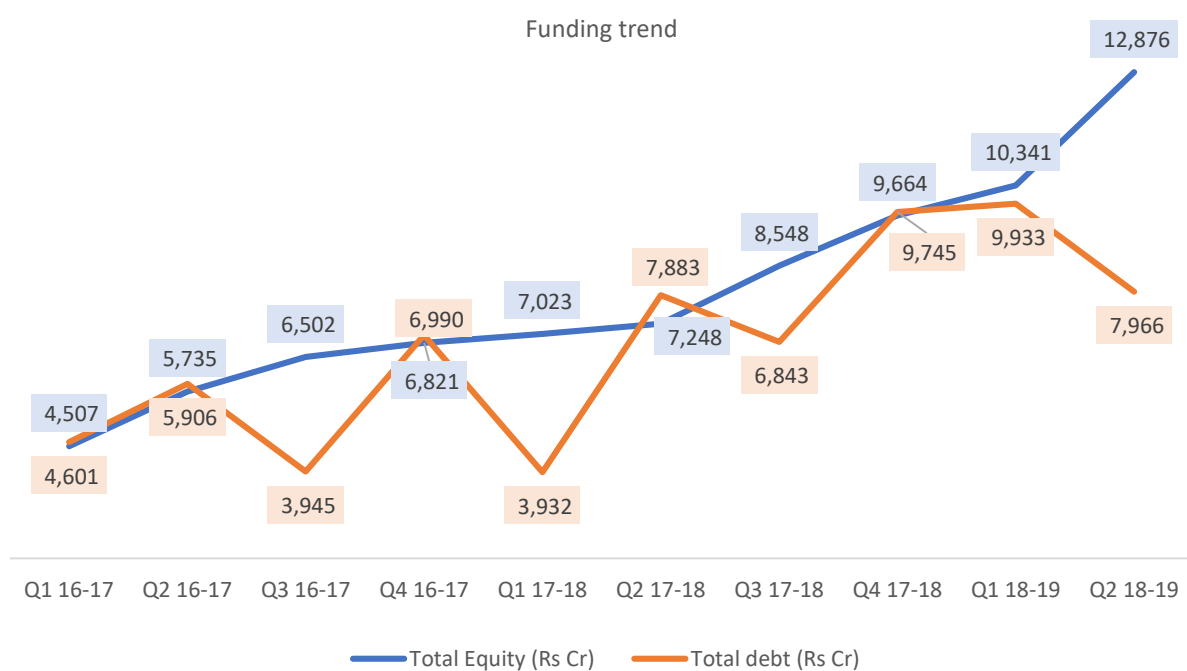
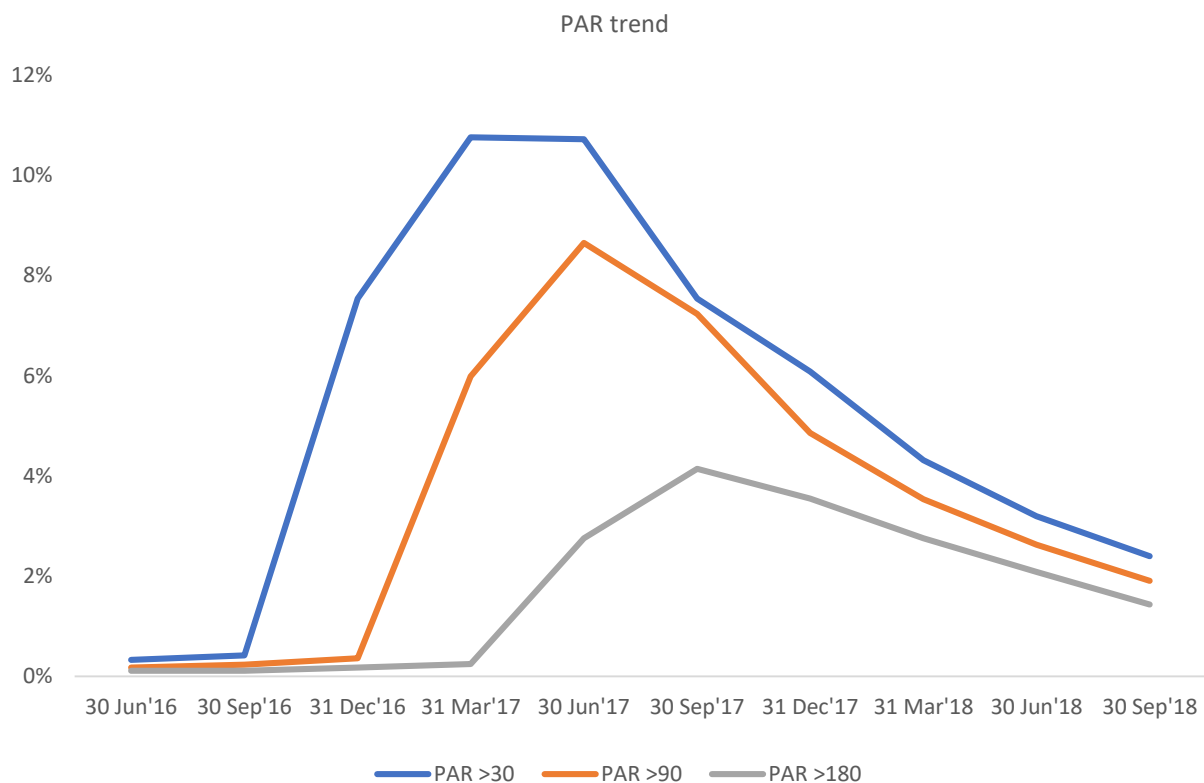


Disbursement trend



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

Industry trends – Q1 FY 17-18 to Q2 FY 18-19



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

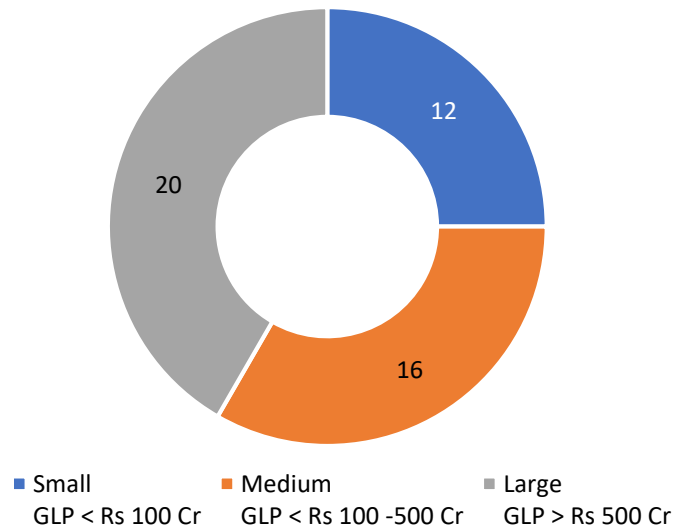
NBFC-MFI industry

As of 30 September 2018, amongst 48 MFIN member NBFC-MFIs, 12 are small (GLP < Rs 100 Cr), 16 medium (GLP between Rs 100-500 Cr) and 20 large (GLP > Rs 500 Cr).

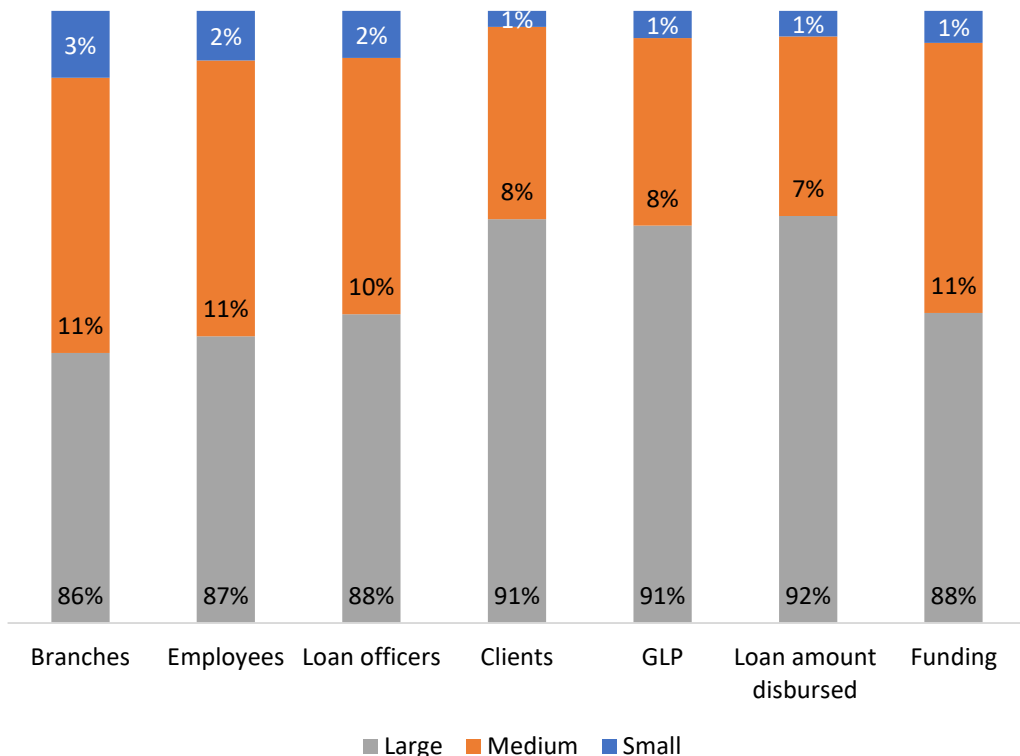
During last 12 months, 3 MFIs have moved from small category to medium category, 3 MFIs have moved from Medium to large category and 1 MFI has moved from medium to small category.

Market share within the NBFC-MFI industry is clearly concentrated in the group of large MFIs, which account for 91% of the industry GLP, 91% of the client base, 92% of loan amount disbursed and 88% of debt funding.

Distribution of MFIs as per size



Share of various peer group MFIs in industry

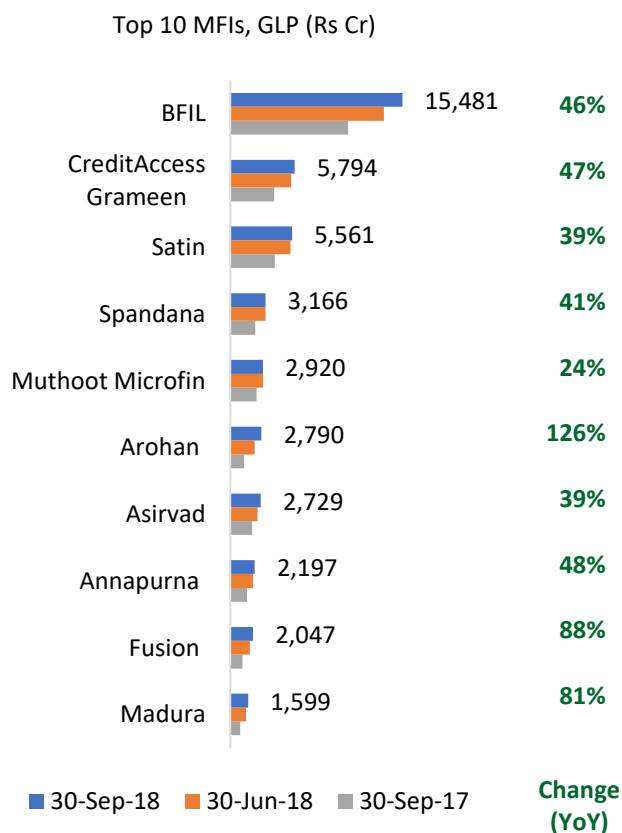
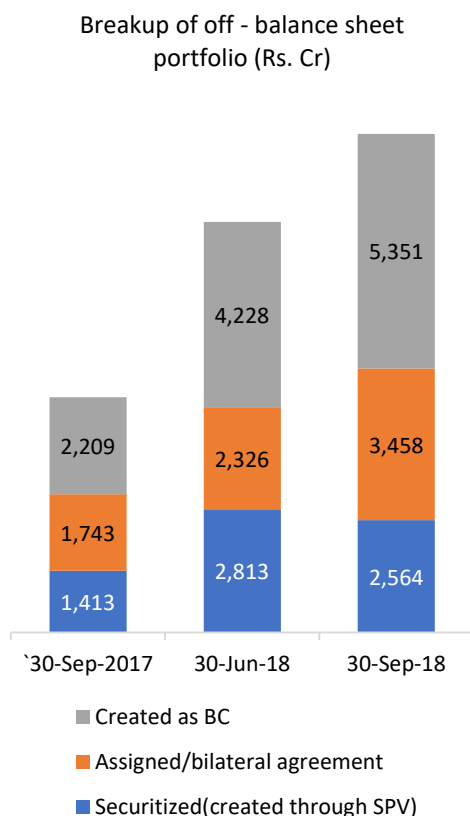
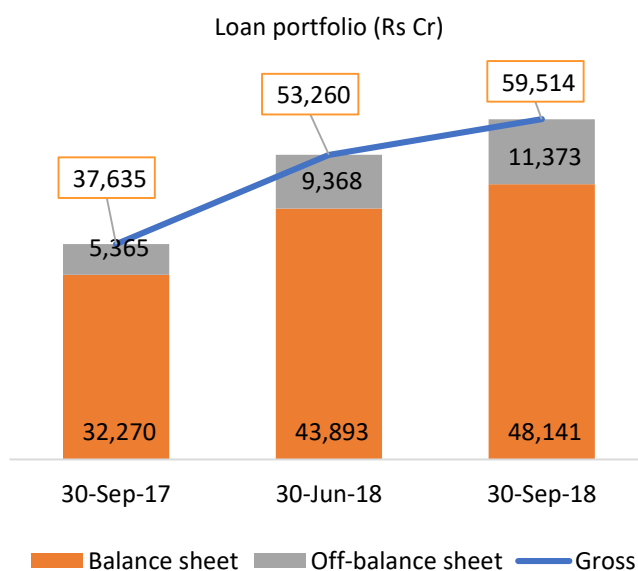


Portfolio

As on 30 September 2018, aggregated gross loan portfolio (GLP) of NBFC-MFIs stood at **Rs 59,514 Cr**, growth of **58%** in comparison to 30 September 2017 and 12% over the quarter ending 30 June 2018.

Off-balance sheet portfolio is **Rs 11,373 Cr**, which is 19% of the aggregated GLP. Within the off-balance sheet portfolio, portfolio created under Business Correspondent (BC) partnership has highest share at 47% amounting to **Rs 5,351 Cr**.

As on 30 September 2018, Top 10 MFIs accounted for **74%** of the industry portfolio.



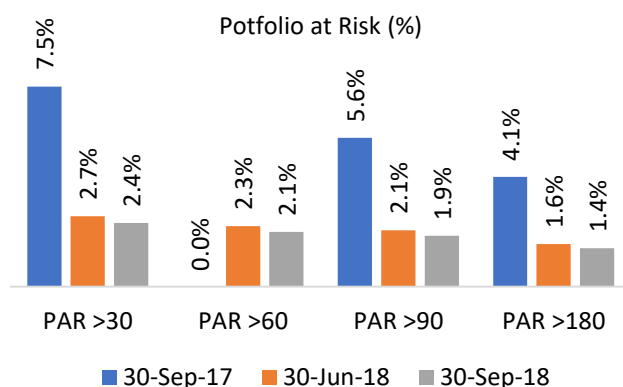
Q4 2017-18 data for Muthoot Microfin and Spandana has been used for the analysis.

Portfolio - Breakup and PAR

PAR >30 has reduced considerably since 30 September 2017 and is at **2.4%** on 30 September 2018.

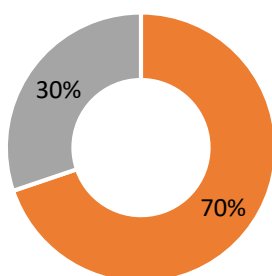
In terms of geographic spread, 70% of the portfolio is rural and 30% is urban.

In terms of purpose, agriculture loans account for 53% of the GLP. Non-agriculture (trade/services and manufacturing) loans account for 42% and household finance loans account for 4% of the GLP.



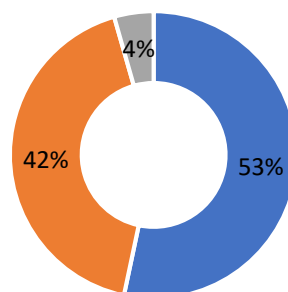
All India level PAR figures do not include data from BFIL

Breakup of GLP- Geography
(30 September 2018)



■ Rural ■ Urban

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



■ Agriculture/allied ■ Non-agriculture
■ Household finance

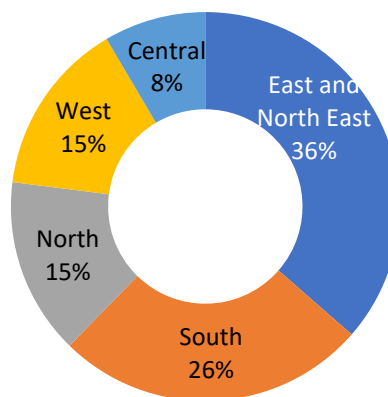
Lending Purpose	Share of total GLP
Agriculture and Allied Activities (total)	53%
Non-agriculture (total)	42%
Trade and services	35%
Manufacturing / production	7%
Household Finance (total)	4%
Education	1%
Medical	<1%
Housing / home improvement	3%
Other household finance	1%

Portfolio

In terms of regional distribution of portfolio (GLP), East and North East accounts for 36% of the total NBFC MFI portfolio, South 26%, North 15%, West 15% and Central contributes 8%.

Five top states in terms of loan amount outstanding viz. Karnataka, Odisha, Bihar, Tamil Nadu and Maharashtra, account for 52% of GLP and Top 10 states account for 84% of the total industry loan amount outstanding.

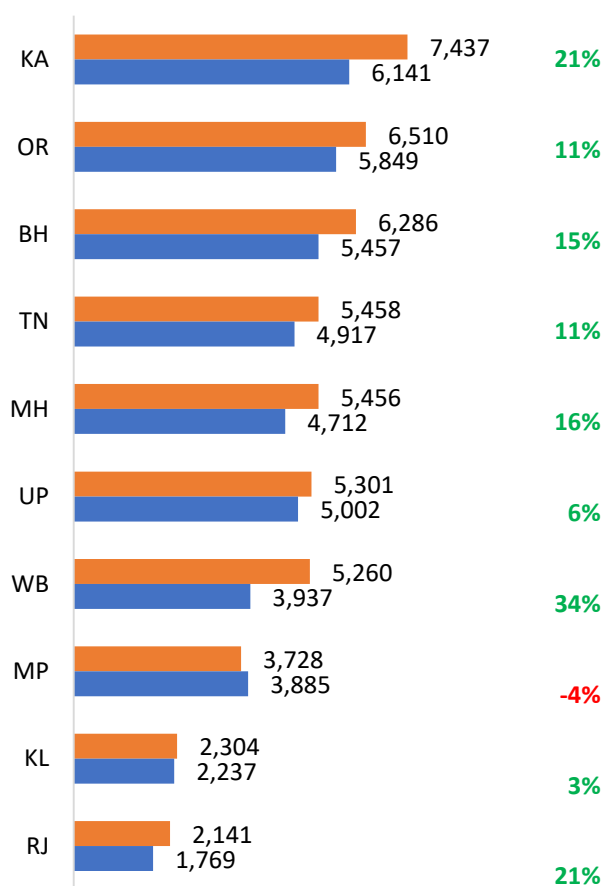
Regional distribution of GLP
(30 September 2018)



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

States	PAR >30	PAR >90	PAR >180
KA	2.04%	1.68%	1.42%
OR	0.48%	0.34%	0.24%
BH	0.51%	0.35%	0.24%
TN	1.09%	0.86%	0.59%
MH	4.97%	4.34%	3.60%
UP	5.89%	4.56%	3.21%
WB	0.65%	0.51%	0.36%
MP	3.58%	2.85%	2.10%
KL	2.89%	1.71%	1.01%
RJ	1.74%	1.35%	0.99%
JH	2.49%	2.15%	1.91%
AS	0.44%	0.29%	0.19%
PB	2.68%	2.17%	1.60%
CG	1.36%	0.59%	0.43%
HR	4.32%	3.40%	2.68%

Top 10 states in terms of GLP (Rs Cr)



*State level PAR does not include data from BFIL

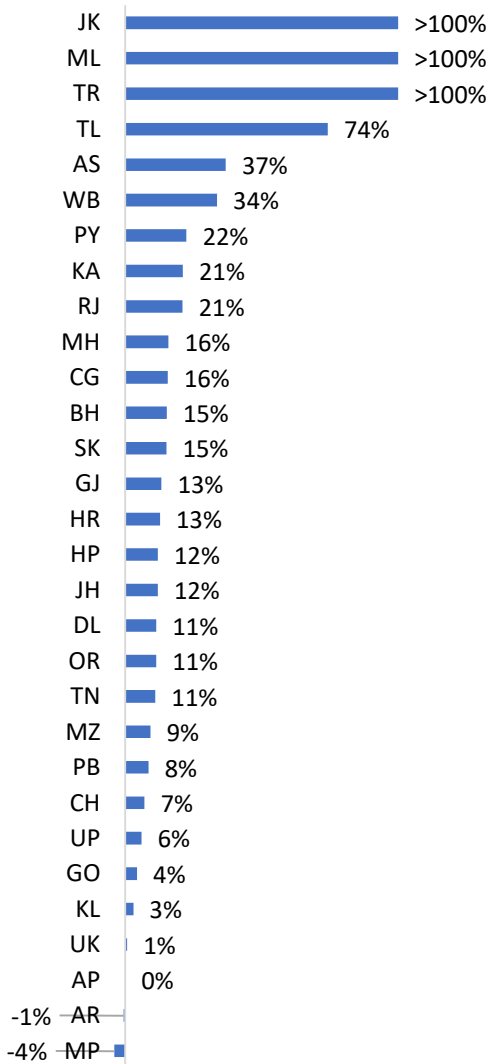
30-Sep-18 30-Jun-18

QoQ
growth

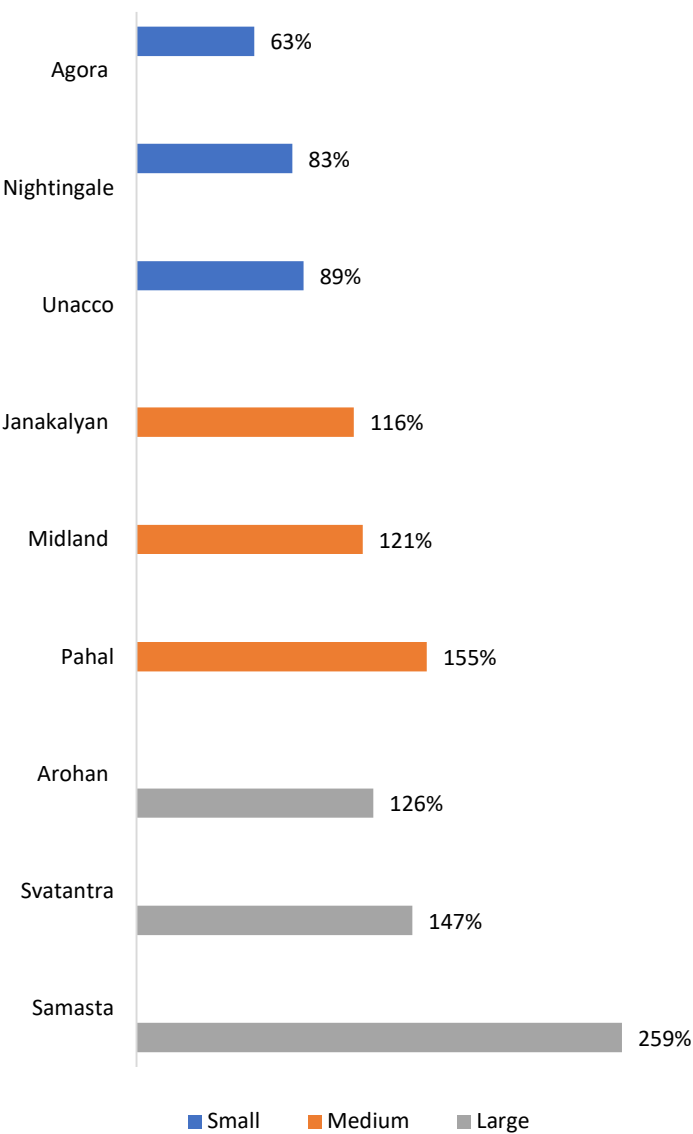
Portfolio

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

State wise GLP growth rate
(Q2 FY 18-19 over Q1 FY 18-19)



Top MFIs (peer group wise) with highest growth rates
(% change Q2 FY 18-19 over Q2 FY 17-18)

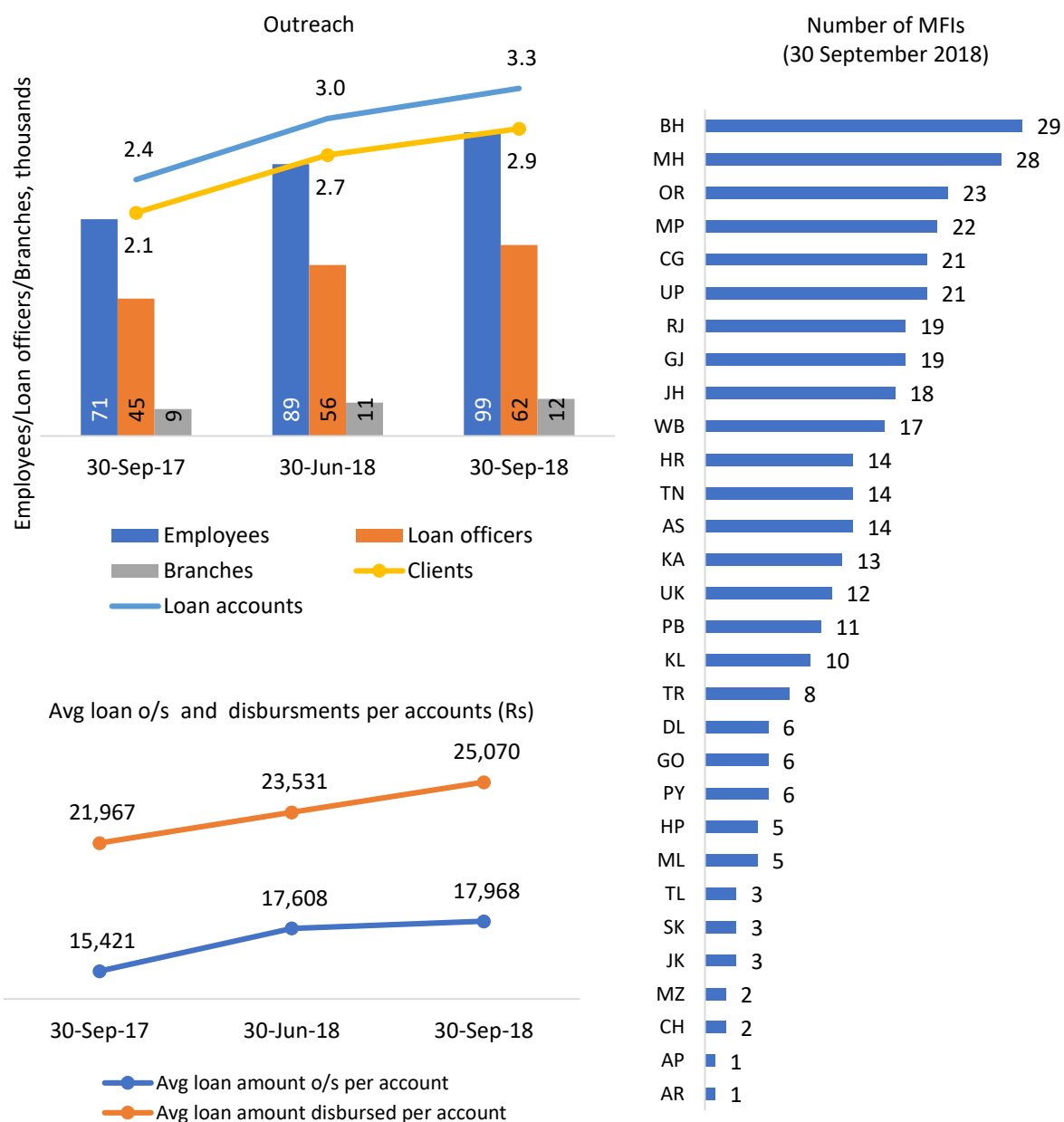


Outreach

As on 30 September 2018, NBFC-MFIs on aggregated basis have a network of 12,094 branches and employee base of 99,214 staff, of which 63% are loan officers (62,633) who provide door-step credit to low-income clients served by the NBFC-MFIs. There has been growth of 12% in employees, 12% in loan officers and 12% branches compared with last quarter. On YoY basis, there has been an increase of 38% in branches, 40% in employees and 40% loans officers.

As on September 2018, MFIs have reported 2.93 Cr clients with 3.31 Cr loan accounts. It may be noted that client number given here is not unique and does not factor for overlaps. Compared with Q2 FY 17-18, there has been YoY growth of 38% in clients and 36% in loan accounts.

Average loan outstanding per account is Rs 17,968 representing a growth of 17% over Q2 FY 17-18.

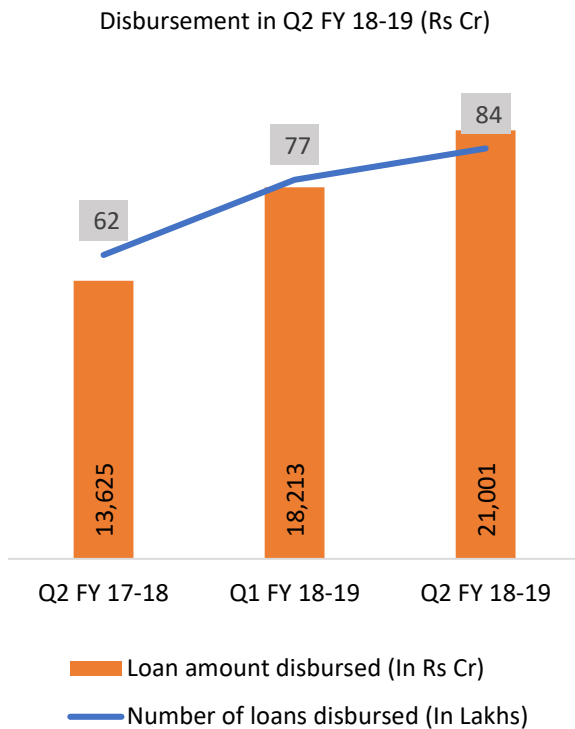
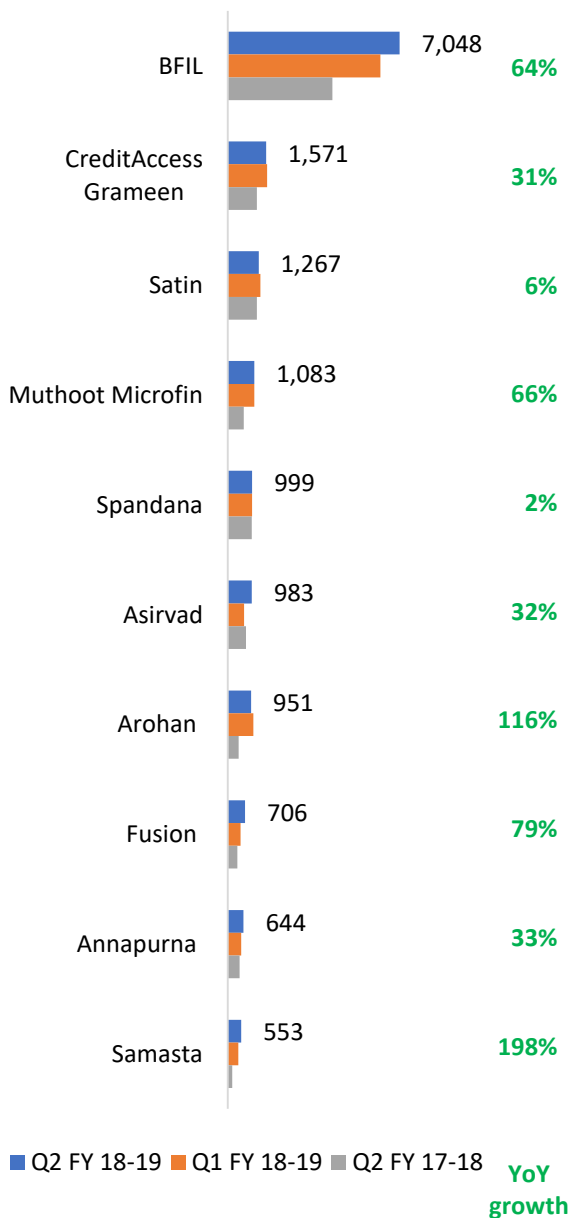


Disbursements

During Q2 of FY 18-19, MFIs disbursed 84 Lakh loans worth Rs 21,001 Cr. Compared with Q2 of previous financial year (Q2 FY 17-18), there has been a YoY increase of 35% in number of loans disbursed and 54% in loan amount disbursed.

Top 10 MFIs in terms of loan amount disbursed accounted for 75% of industry disbursements in Q2 FY 18-19.

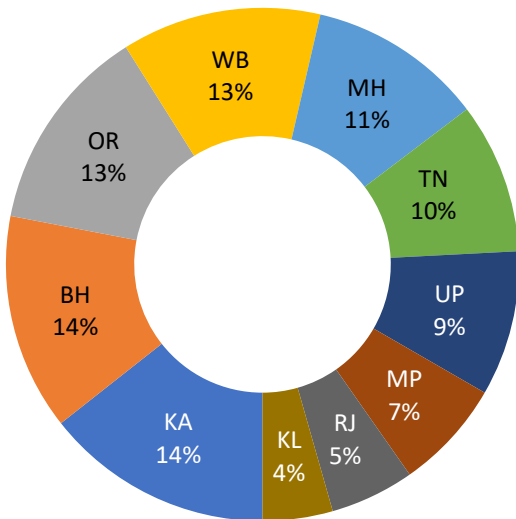
Top 10 MFIs, Loan Amount Disbursed
(Rs Cr)



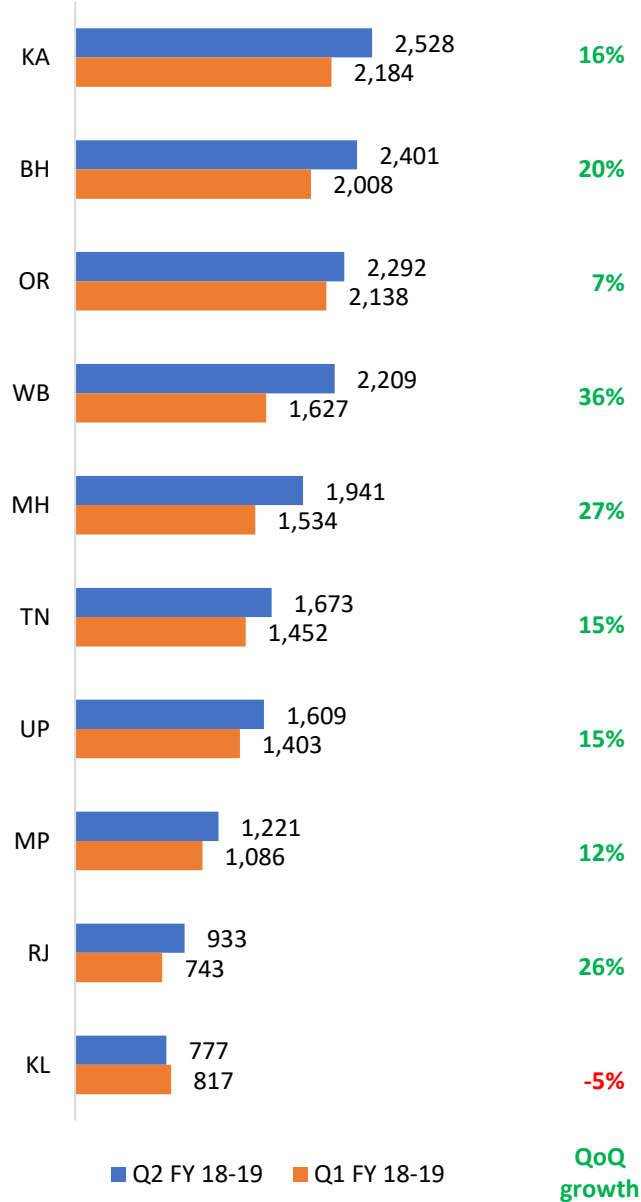
Disbursements

Top 5 states contributed 54% and top 10 states contribute 84% of total disbursement of Q2 FY 18-19.

State wise distribution of loan amount disbursed
(during Q2 FY 18-19)



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



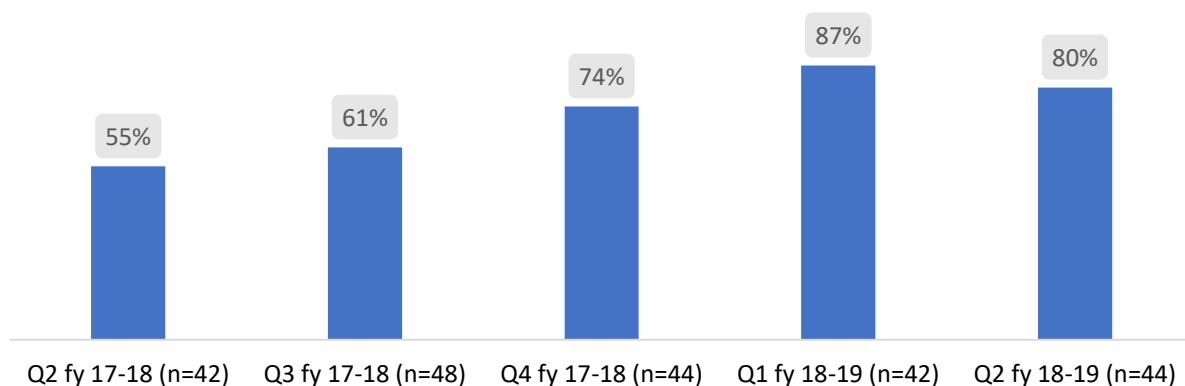
Cash less disbursements

Amongst the NBFC-MFI, majority disbursements have moved to cash-less mode. Based on Q2 FY 18-19 data available for 44 NBFC-MFIs (MFIN member), loan amount disbursed through cash-less mode was 80%*. In Q2 FY 18-19, loan worth Rs 15,237 Cr were disbursed in cash-less, which translates into cash-less disbursements in over 55 Lakh loan accounts**.

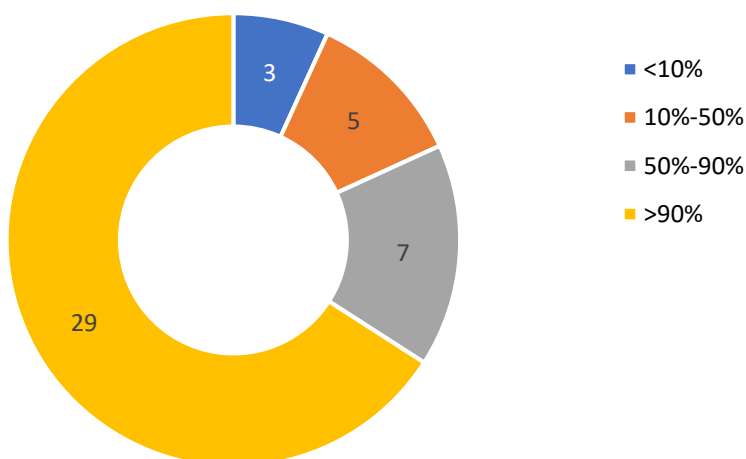
A drop in cash-less disbursements from last quarter is explained by addition of two large NBFC-MFIs in data-set for this quarter. As these two NBFC-MFIs have a relatively lower share of cash-less disbursement, the overall number is getting depressed by 8% from the last quarter (i.e. Q1 FY 18-19).

Of 44 member NBFC-MFIs, 29 NBFC-MFIs have reported more than 90% cash-less disbursements. It is noteworthy that 24 NBFC-MFIs have also reported 100% cash-less disbursements.

Cash-less disbursements (% of total disbursements by value)



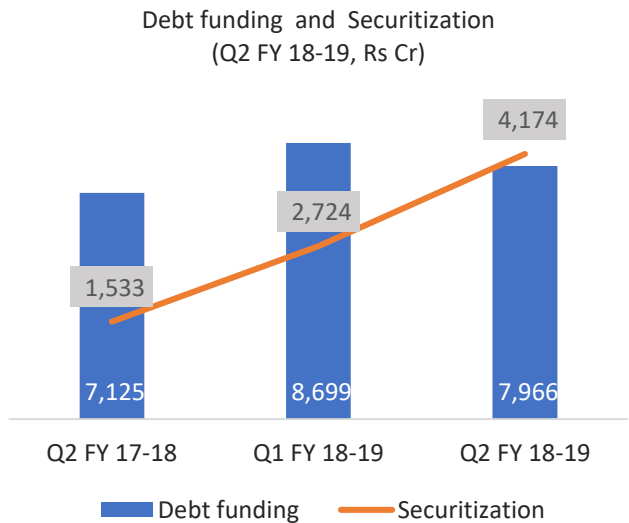
Cash-less disbursements across NBFC-MFIs (Q2 FY 18-19)



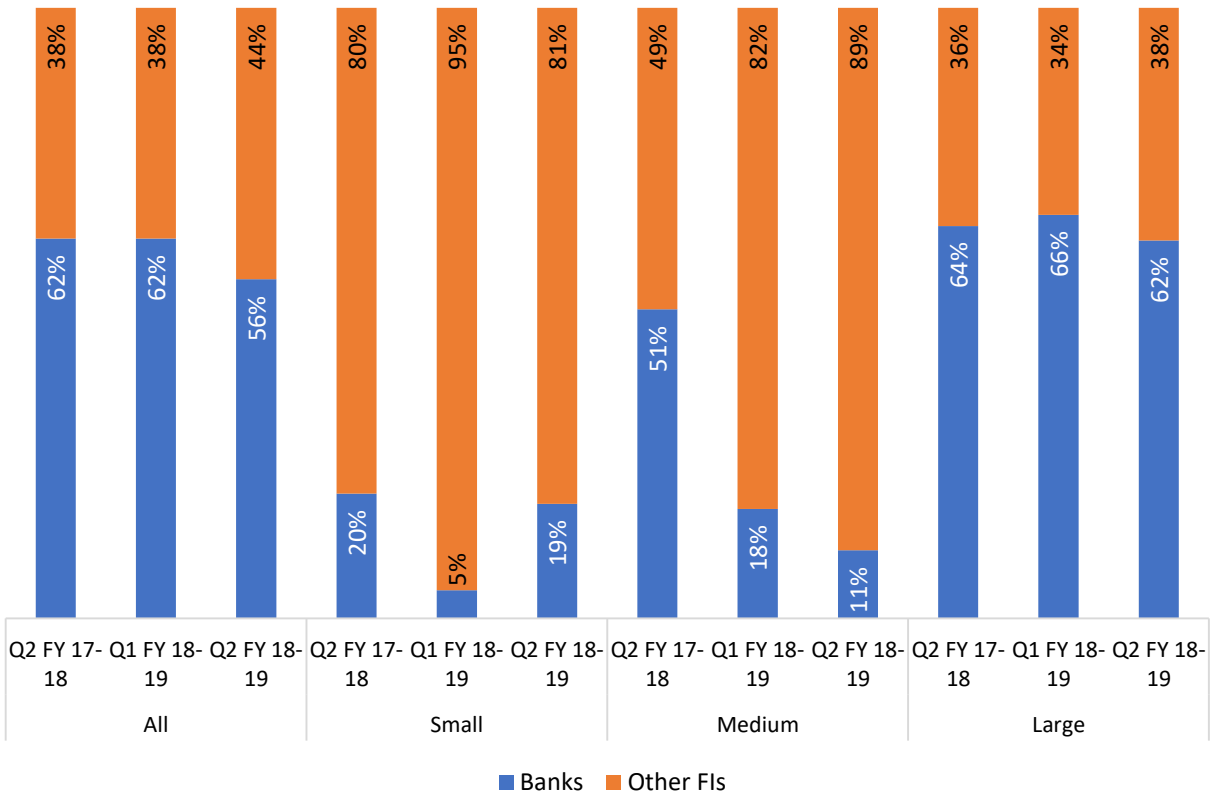
Debt funding

During Q2 FY 18-19, NBFC-MFIs received a total of **Rs 7,966 Cr** in debt funding (from Banks and other Financial Institutions). This represents a growth of **12%** compared to Q2 FY 17-18.

As evident from the graph below main source of debt fund for Small and Medium MFIs are **Other FIs** (81% and 89% respectively) while the Large MFIs have been able to source a significant proportion of their funding from **Banks** (62%).



Break-up of debt funding



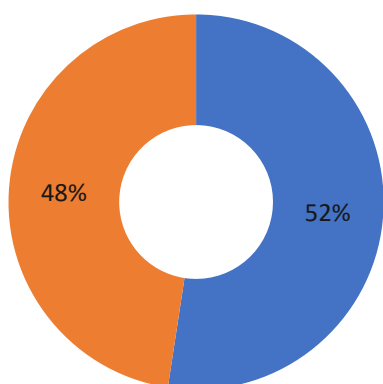
Financials

As on September 2018, NBFC-MFIs have total asset base of Rs 57,852 Cr. Outstanding borrowings are Rs 44,273 Cr.

YoY growth of borrowings is 50% and of total asset is 42%.

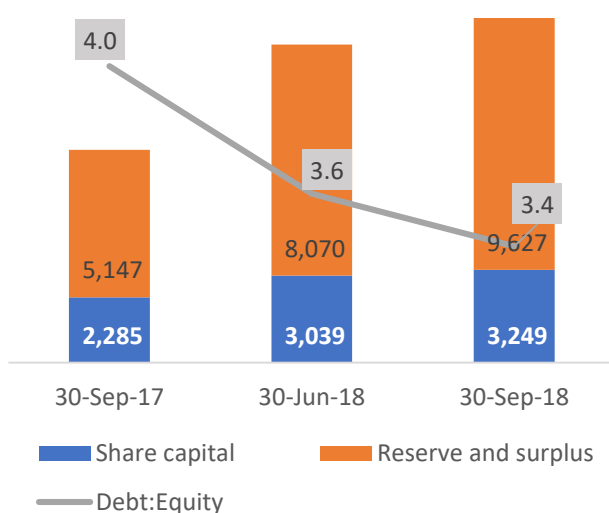
Total equity of the industry stands at Rs 12,876 Cr which is 27% of the total owned portfolio. At an aggregated industry level, domestic equity is 52% of total equity.

Breakup of equity
(30 September 2018)

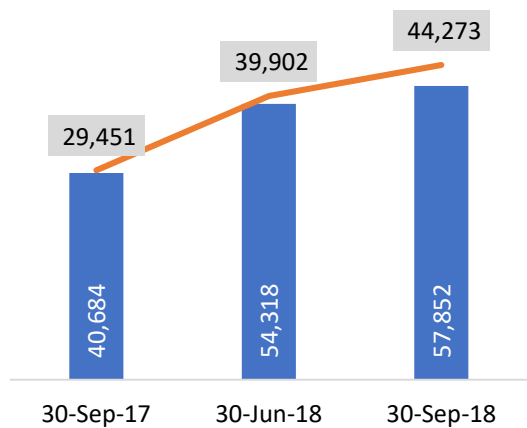


■ Foreign (%) ■ Domestic (%)

Equity position (Rs. Cr) and Leverage

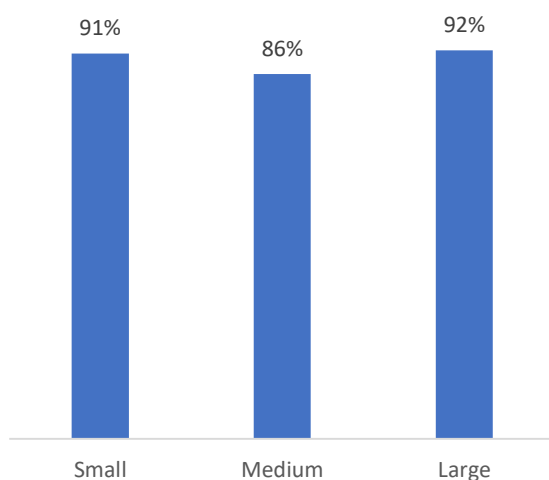


Total assets and outstanding borrowings
(Rs Cr)



■ Total assets ■ Outstanding borrowings

To be updated: Qualifying assets
(30 September 2018)



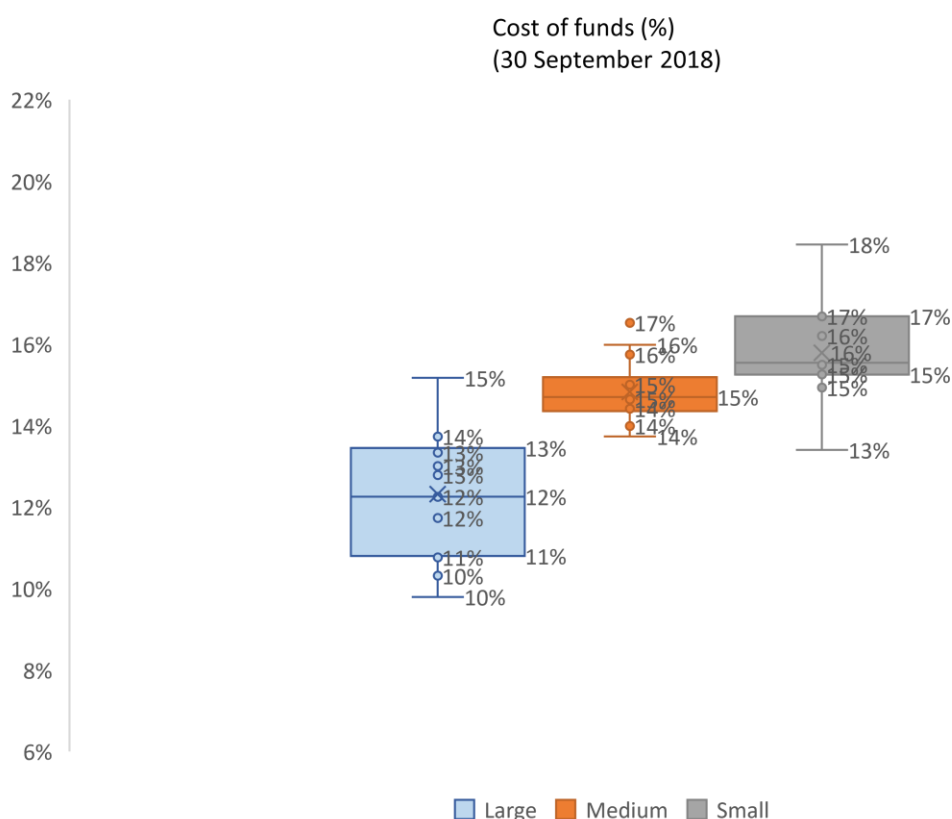
Cost of funds and pricing

At an industry level average cost of funds for Q2 FY 18-19 is 14.1% and Median Cost of funds is 14.5%. Overall spread of cost of funds ranges from 9.8% - 18.4%. For,

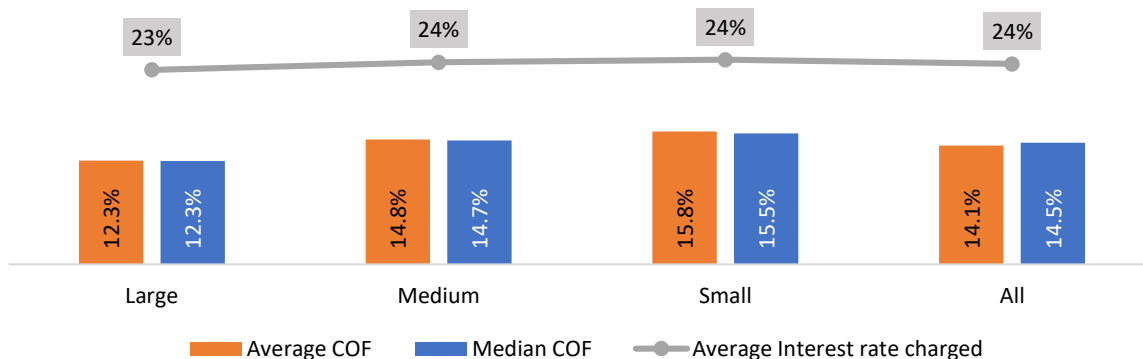
Large MFIs, the range is between 9.8% - 15.2%.

Medium MFIs, range is between 13.7% to 16.5%.

Small MFIs, range is between 13.4% to 18.4%.



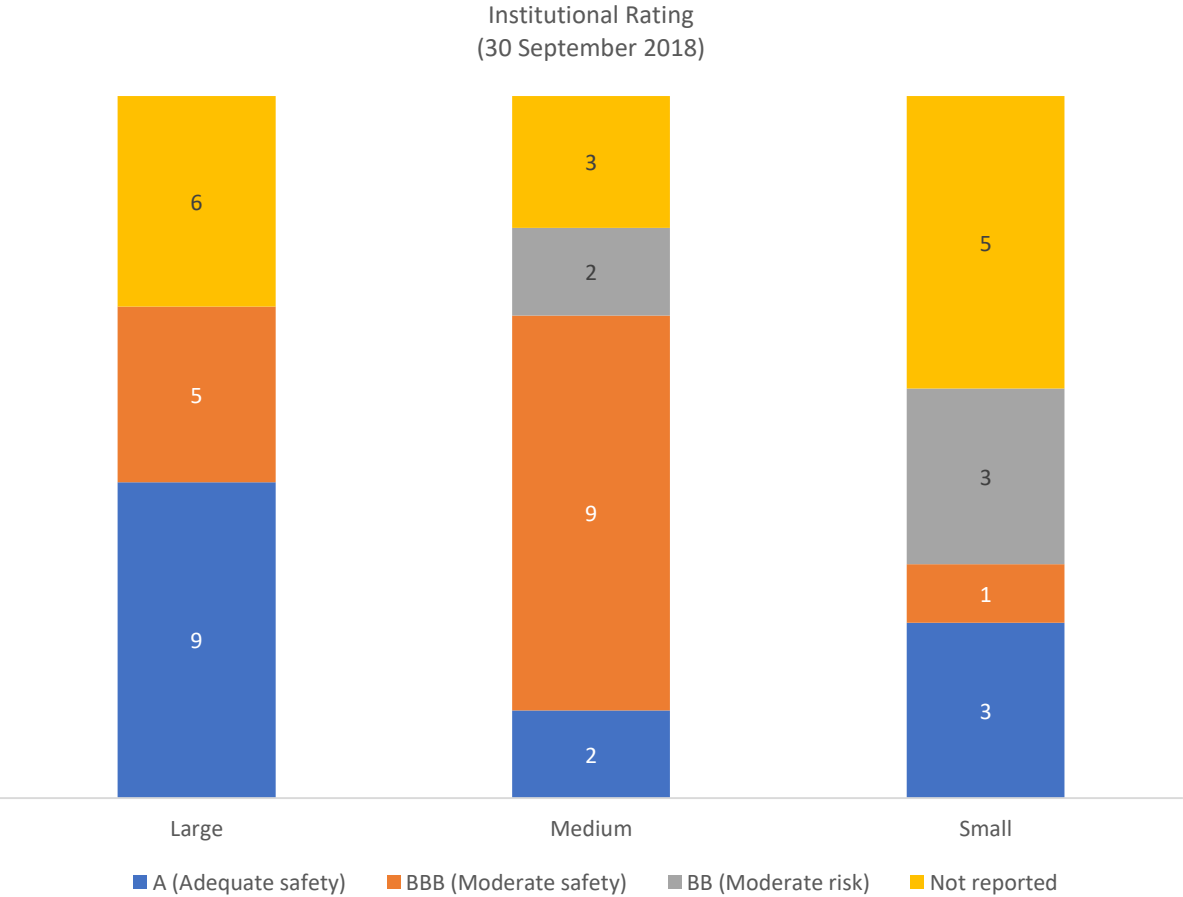
Average cost of funds (as calculated for margin calculation) and average interest rate charged (Q2 FY 18-19) to borrowers



*Average interest rate charged is on majority portfolio

Institutional rating

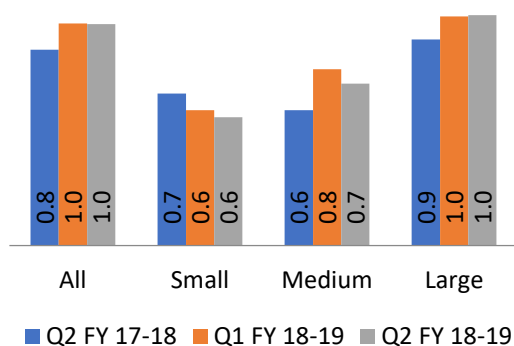
Rating and grading of MFIs is shown in the chart at aggregated level as well as amongst various peer group.



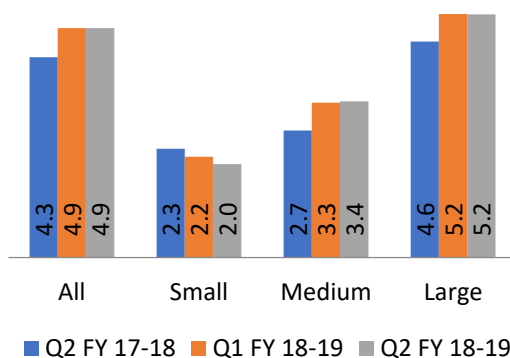
Productivity ratios

On an average a loan officer caters to 467 clients with a portfolio of Rs 1.0 Cr. Similarly, on an average a branch caters to 2,421 clients with a portfolio of Rs 4.9 Cr.

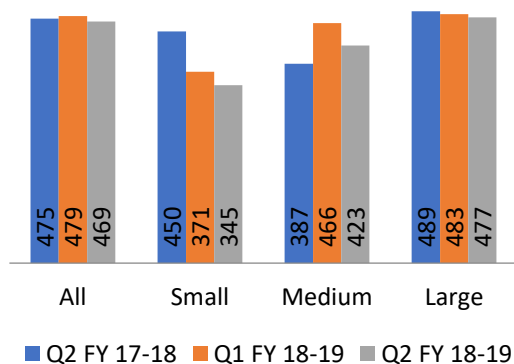
Average GLP per loan officer
(Rs Cr)



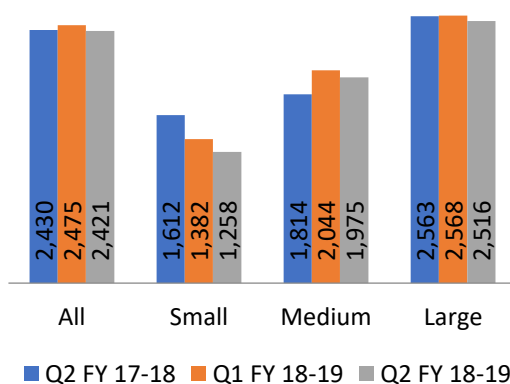
Average GLP per branch
(Rs Cr)



Average clients per loan officer



Average clients per branch



Annexures

Annexure 1: Grouping of NBFC-MFIs (Q2 18-19)

Small GLP < Rs 100 Cr	Medium GLP Rs 100 -500 Cr	Large GLP > Rs 500 Cr
n=12	n=16	n=20
Adi Chitragupta	Adhikar	Annapurna
Agora	Centrum	Arohan
Aviral	Chaitanya	ASA India
Hindusthan	Growing Opportunity	Asirvad
Inditrade	Jagaran	Belstar
MSM	Janakalyan	BFIL
NEED	Light	CreditAccess Grameen
Nightingale	M Power	Fino Finance
Shikhar	Margdarshak	Fusion
Unacco	Midland	Madura
Unnati	Namra	Muthoot Microfin
Varam	Pahal	Samasta
	Saija	Satin
	Sambandh	Share
	Satya	Sonata
	Svasti	Spandana
		Svatantra
		SVCL
		Vaya
		VFS

Annexure 2: Grouping of states

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

Annexure 3: Panel of NBFC-MFIs

Sl no	Q2 FY 18-19	Q1 FY 18-19	Q2 FY 17-18
	n=48	n=47	n=41
1	Adhikar	Adhikar	Adhikar
2	Adi Chitragupta	Adi Chitragupta	Adi Chitragupta
3	Agora	Agora	Agora
4	Annapurna	Annapurna	Annapurna
5	Arohan	Arohan	Arohan
6	ASA India		
7	Asirvad	Asirvad	Asirvad
8	Aviral	Aviral	
9	Belstar	Belstar	Belstar
10	BFIL	BFIL	BFIL
11	Centrum	Centrum	
12	Chaitanya	Chaitanya	Chaitanya
13	CreditAccess Grameen	CreditAccess Grameen	CreditAccess Grameen
14	Fino Finance	Fino Finance	Fino Finance
15	Fusion	Fusion	Fusion
16	Growing Opportunity	Growing Opportunity	Growing Opportunity
17	Hindusthan	Hindusthan	Hindusthan
18	Inditrade	Inditrade	
19	Jagaran	Jagaran	Jagaran
20	Janakalyan	Janakalyan	Janakalyan
21	Light	Light	Light
22	M Power	M Power	M Power

Annexure 3: Panel of NBFC-MFIs

Sl no	Q2 FY 18-19	Q1 FY 18-19	Q2 FY 17-18
	n = 48	n= 47	n = 41
23	Madura	Madura	Madura
24	Margdarshak	Margdarshak	Margdarshak
25	Midland	Midland	Midland
26	MSM	MSM	MSM
27	Muthoot Microfin	Muthoot Microfin	Muthoot Microfin
28	Namra	Namra	Namra
29	NEED	NEED	
30	Nightingale	Nightingale	Nightingale
31	Pahal	Pahal	Pahal
32	Saija	Saija	Saija
33	Samasta	Samasta	Samasta
34	Sambandh	Sambandh	Sambandh
35	Satin	Satin	Satin
36	Satya	Satya	
37	Share	Share	Share
38	Shikhar	Shikhar	Shikhar
39	Sonata	Sonata	Sonata
40	Spandana	Spandana	Spandana
41	Svasti	Svasti	Svasti
42	Svatantra	Svatantra	Svatantra
43	SVCL	SVCL	SVCL
44	Unacco	Unacco	Unacco

Annexure 3: Panel of NBFC-MFIs

Sl no	Q2 FY 18-19	Q1 FY 18-19	Q2 FY 17-18
	n=48	n=47	n=41
45	Unnati	Unnati	Unnati
46	Varam	Varam	Varam
47	Vaya	Vaya	
48	VFS	VFS	VFS

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Branches					Loan accounts (Lakhs)			
30-Sep-17	8,752	204	1,290	7,258		244	3	24	217
30-Jun-18	10,814	319	1,181	9,314		302	4	25	274
30-Sep-18	12,094	330	1,359	10,405		331	4	27	300
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	38%	62%	5%	43%		36%	24%	14%	38%
% change in Q2 FY 18-19 over Q1 FY 18-19	12%	3%	15%	12%		10%	-5%	12%	10%
	Employees					Loan Officers			
30-Sep-17	70,831	1,413	10,028	59,390		44,819	731	6,049	38,039
30-Jun-18	88,842	2,018	9,568	77,256		55,842	1,188	5,184	49,470
30-Sep-18	99,214	2,005	11,183	86,026		62,425	1,202	6,352	54,871
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	40%	42%	12%	45%		39%	64%	5%	44%
% change in Q2 FY 18-19 over Q1 FY 18-19	12%	-1%	17%	11%		12%	1%	23%	11%
	Gross Loan Portfolio (Rs Cr)					Off balance sheet Portfolio (Rs Cr)			
30-Sep-17	37,645	477	3,516	33,651		5,365	78	585	4,702
30-Jun-18	53,260	690	3,923	48,646		9,368	117	467	8,783
30-Sep-18	59,514	661	4,557	54,295		11,373	121	638	10,615
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	58%	39%	30%	61%		112%	55%	9%	126%
% change in Q2 FY 18-19 over Q1 FY 18-19	12%	-4%	16%	12%		21%	3%	36%	21%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Number of loans disbursed (Lakhs)					Loan amount disbursed (Rs Cr)			
Q2 FY 17-18	62	0.6	5.9	55		13,625	147	1,370	12,108
Q1 FY 18-19	77	0.8	5.0	72		18,213	205	1,288	16,720
Q2 FY 18-19	84	0.9	6.1	77		21,001	225	1,671	19,105
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	35%	46%	3%	38%		54%	54%	22%	58%
% change in Q2 FY 18-19 over Q1 FY 18-19	8%	8%	22%	7%		15%	10%	30%	14%
	Avg loan o/s per account (Rs)					Avg loan disbursed per account (Rs)			
30-Sep-17	15,421	14,038	14,611	15,533		21,967	24,586	23,052	21,823
30-Jun-18	17,608	15,512	16,002	17,786		23,531	25,353	25,665	23,361
30-Sep-18	17,968	15,676	16,663	18,119		25,070	25,903	27,199	24,890
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	17%	12%	14%	17%		14%	5%	18%	14%
% change in Q2 FY 18-19 over Q1 FY 18-19	2%	1%	4%	2%		7%	2%	6%	7%
	Total Assets (Rs Cr)					Outstanding Borrowings (Rs Cr)			
30-Sep-17	40,684	544	3,661	36,479		29,451	412	2,915	26,124
30-Jun-18	54,318	719	4,216	49,384		39,902	563	3,388	35,951
30-Sep-18	57,852	681	4,902	52,269		44,273	528	3,827	39,918
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	42%	25%	34%	43%		50%	28%	31%	53%
% change in Q2 FY 18-19 over Q1 FY 18-19	7%	-5%	16%	6%		11%	-6%	13%	11%

Annexure 4: Aggregated pan India data

	All	Small	Medium	Large		All	Small	Medium	Large
	Total Funding (Rs Cr)					Securitisation (Rs Cr)			
Q2 FY 17-18	7,125	110	712	6,303		1,533	10	51	1,472
Q1 FY 18-19	8,699	130	542	8,027		2,724	0	56	2,668
Q2 FY 18-19	7,966	107	903	6,956		4,174	0	245	3,929
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	12%	-3%	27%	10%		172%	-100%	381%	167%
% change in Q2 FY 18-19 over Q1 FY 18-19	-8%	-18%	67%	-13%		53%		340%	47%
	Clients per loan officer					Clients per branch			
Q2 FY 17-18	475	450	387	489		2,430	1,612	1,814	2,563
Q1 FY 18-19	479	371	466	483		2,475	1,382	2,044	2,568
Q2 FY 18-19	469	345	423	477		2,421	1,258	1,975	2,516
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	-1%	-23%	9%	-2%		0%	-22%	9%	-2%
% change in Q2 FY 18-19 over Q1 FY 18-19	-2%	-7%	--9%	-1%		-2%	-9%	-3%	-2%
	GLP per loan officer (Rs Cr)					GLP per branch (Rs Cr)			
Q2 FY 17-18	0.84	0.65	0.58	0.88		4.30	2.34	2.73	4.64
Q1 FY 18-19	0.95	0.58	0.76	0.98		4.93	2.16	3.32	5.22
Q2 FY 18-19	0.95	0.55	0.72	0.99		4.92	2.00	3.35	5.22
% change in Q2 FY 18-19 over Q2 FY 17-18 (YoY)	14%	-16%	23%	12%		14%	-14%	23%	13%
% change in Q2 FY 18-19 over Q1 FY 18-19	0%	-5%	-5%	1%		0%	-7%	1%	0%

Annexure 5: Aggregated state level data

State	Quarter	Count of NBFC-MFI	GLP (Rs Cr)	Clients (Lakh)	Branches	Loan amount disbursed (Rs Cr)	Loans disbursed	Average loan amount disbursed per account (Rs)
AS	Q2 FY 18-19	14	1,601	8.9	356	585	2.2	26,034
	Q1 FY 18-19	12	1,170	6.2	239	528	2.0	26,117
BH	Q2 FY 18-19	30	6,286	32	1,225	2,401	10	24,705
	Q1 FY 18-19	28	5,457	29	1,068	2,008	8.7	23,033
CG	Q2 FY 18-19	21	1,318	7.3	461	457	1.8	24,775
	Q1 FY 18-19	21	1,141	6.7	404	351	1.5	23,757
DL	Q2 FY 18-19	6	97	0.3	15	25	0.1	42,686
	Q1 FY 18-19	6	87	0.3	15	23	0.1	42,174
GJ	Q2 FY 18-19	19	1,004	5	358	411	1.5	28,090
	Q1 FY 18-19	18	887	5	305	321	1.2	26,544
HR	Q2 FY 18-19	14	1,065	6	224	360	1.3	26,961
	Q1 FY 18-19	14	945	5	213	322	1.3	25,284
JH	Q2 FY 18-19	18	1,703	9	350	663	2.6	25,215
	Q1 FY 18-19	16	1,522	8	324	593	2.5	23,553
KA	Q2 FY 18-19	13	7,437	30	1,078	2,528	12	21,479
	Q1 FY 18-19	11	6,141	28	1,024	2,184	10	21,243
KL	Q2 FY 18-19	10	2,304	10	327	777	2.9	26,701
	Q1 FY 18-19	9	2,237	9	303	817	3.4	23,749

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

Annexure 5: Aggregated state level data

State	Quarter	Count of NBFC-MFI	GLP (Rs Cr)	Clients (Lakh)	Branches	Loan amount disbursed (Rs Cr)	Loans disbursed	Average loan amount disbursed per account (Rs)
MH	Q2 FY 18-19	28	5,456	26	1,075	1,941	8.0	24,398
	Q1 FY 18-19	28	4,712	23	978	1,534	6.5	23,433
MP	Q2 FY 18-19	22	3,728	20	1,018	1,221	5.1	24,115
	Q1 FY 18-19	20	3,885	22	1,013	1,086	4.6	23,599
OR	Q2 FY 18-19	23	6,510	33	1,189	2,292	8.7	26,495
	Q1 FY 18-19	21	5,849	31	1,066	2,138	8.8	24,412
PB	Q2 FY 18-19	11	1,501	8	250	495	1.8	26,996
	Q1 FY 18-19	11	1,383	7	234	446	1.7	25,846
RJ	Q2 FY 18-19	19	2,141	11	534	933	3.6	25,803
	Q1 FY 18-19	19	1,769	9	445	743	3.2	23,025
TN	Q2 FY 18-19	14	5,458	26	989	1,673	6.1	27,393
	Q1 FY 18-19	13	4,917	24	875	1,452	5.8	24,947
UK	Q2 FY 18-19	12	319	2	82	103	0.4	27,712
	Q1 FY 18-19	13	317	2	83	72	0.3	26,835
UP	Q2 FY 18-19	21	5,301	28	1,287	1,609	6.2	25,953
	Q1 FY 18-19	19	5,002	26	1,229	1,403	5.7	24,404
WB	Q2 FY 18-19	17	5,260	26	946	2,209	8.8	25,095
	Q1 FY 18-19	16	3,937	21	704	1,627	7.3	22,317

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

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
1	BFIL	Q2 FY 18-19	15,481		22,952	7,048	28,11,774	25,066		361	1,575	17,693	10,951	67	87	141	9.83	381	616	4,282
	BFIL	Q1 FY 18-19	13,832	46%	21,530	6,260	28,61,913	21,875	19	354	1,506	16,808	9,955	64	82	139	9.18	382	645	4,266
	BFIL	Q2 FY 17-18	10,597		19,925	4,288	21,11,914	20,305		329	1,319	14,780	9,005	53	72	118	8.03	360	591	4,032
2	CreditAccess Grameen	Q2 FY 18-19	5,794		15,103	1,571	8,72,638	18,004		156	656	7,355	5,262	21	79	110	8.83	282	395	3,167
	CreditAccess Grameen	Q1 FY 18-19	5,468	47%	15,945	1,616	8,31,602	19,430	9	146	573	6,575	4,657	19	83	117	9.54	295	417	3,388
	CreditAccess Grameen	Q2 FY 17-18	3,937		14,529	1,195	6,49,187	18,414		112	440	5,267	3,461	16	75	114	8.95	305	464	3,650
3	Satin	Q2 FY 18-19	5,561		19,703	1,267	4,73,186	26,774		318	885	9,579	5,619	27	58	99	6.28	285	486	3,088
	Satin	Q1 FY 18-19	5,400	39%	20,500	1,333	4,63,644	28,746	20	307	838	7,951	5,089	26	68	106	6.44	325	507	3,081
	Satin	Q2 FY 17-18	3,988		16,125	1,192	3,74,789	31,800		267	680	5,978	3,960	23	67	101	5.86	379	572	3,330
4	Spandana	Q2 FY 18-19	3,166		16,379	999	4,48,152	22,289		222	694	4,045	2,746	16	78	115	4.56	392	577	2,285
	Spandana	Q1 FY 18-19	3,166	41%	16,379	999	4,48,152	22,289	14	222	694	4,045	2,746	16	78	115	4.56	392	577	2,285
	Spandana	Q2 FY 17-18	2,244		17,118	980	4,18,142	23,425		202	612	3,412	2,301	11	66	98	3.67	319	473	1,780
5	Muthoot Microfin	Q2 FY 18-19	2,920		17,098	1,083	4,12,451	26,264		168	467	5,822	4,263	12	50	69	6.25	208	284	2,591
	Muthoot Microfin	Q1 FY 18-19	2,920	24%	17,098	1,083	4,12,451	26,264	15	168	467	5,822	4,263	12	50	69	6.25	208	284	2,591
	Muthoot Microfin	Q2 FY 17-18	2,356		15,897	651	3,05,581	21,301		145	422	4,884	3,794	10	48	62	5.58	208	268	2,405

*Q4 17-18 data has been used for Muthoot Microfin and Spandana

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
6	Arohan	Q2 FY 18-19	2,790		19,081	951	3,45,014	27,567		190	565	4,215	2,825	14	66	99	4.94	337	503	2,516
	Arohan	Q1 FY 18-19	2,171	126%	18,531	1,047	4,10,662	25,493	13	158	435	3,177	2,175	11	68	100	4.99	358	523	2,616
	Arohan	Q2 FY 17-18	1,232		14,334	441	1,86,838	23,622		123	354	2,654	1,751	8	46	70	3.48	313	474	2,347
7	Asirvad	Q2 FY 18-19	2,729		11,170	983	4,74,084	20,735		275	893	4,615	2,472	16	59	110	3.06	343	640	1,772
	Asirvad	Q1 FY 18-19	2,438	39%	10,484	671	3,54,013	18,942	22	250	840	4,364	2,572	15	56	95	2.90	346	588	1,799
	Asirvad	Q2 FY 17-18	1,965		9,199	745	4,16,547	17,874		262	813	4,277	2,409	14	46	82	2.42	322	572	1,696
8	Annapurna	Q2 FY 18-19	2,197		16,506	644	2,15,539	29,899		205	498	4,441	2,824	13	49	78	4.41	297	467	2,649
	Annapurna	Q1 FY 18-19	2,035	48%	15,946	551	1,96,118	28,081	14	199	451	3,903	2,465	13	52	83	4.51	325	514	2,811
	Annapurna	Q2 FY 17-18	1,487		13,740	486	1,99,165	24,403		153	300	2,757	1,880	11	54	79	4.96	388	569	3,564
9	Fusion	Q2 FY 18-19	2,047		15,946	706	2,68,805	26,275		238	468	3,898	2,474	13	53	83	4.37	325	512	2,704
	Fusion	Q1 FY 18-19	1,761	88%	14,978	527	2,26,296	23,280	18	213	407	3,465	2,104	12	51	84	4.33	336	553	2,857
	Fusion	Q2 FY 17-18	1,089		12,214	396	1,72,841	22,889		186	332	2,855	1,798	8.91	38	61	3.28	312	496	2,685
10	Madura	Q2 FY 18-19	1,599		19,446	493	1,70,885	28,879		59	306	2,397	1,250	8.22	67	128	5.23	343	658	2,687
	Madura	Q1 FY 18-19	1,393	81%	18,827	429	1,49,516	28,713	7	59	301	2,297	1,204	7.40	61	116	4.63	322	614	2,458
	Madura	Q2 FY 17-18	881		14,821	218	1,13,945	19,094		46	268	1,818	936	5.95	48	94	3.29	327	635	2,219

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
11	Samasta	Q2 FY 18-19	1,448		19,719	553	1,99,456	27,707		193	394	3,580	2,561	6.62	40	57	3.67	185	259	1,681
	Samasta	Q1 FY 18-19	1,111	259%	19,244	428	1,63,318	26,187	15	121	259	2,997	2,311	5.21	37	48	4.29	174	225	2,010
	Samasta	Q2 FY 17-18	403		16,900	186	75,704	24,518		41	98	1,003	753	2.09	40	54	4.11	209	278	2,135
12	Belstar	Q2 FY 18-19	1,381		21,421	396	1,18,991	33,318		47	305	2,305	1,164	5.83	60	119	4.53	253	500	1,910
	Belstar	Q1 FY 18-19	1,236	73%	19,896	342	1,16,234	29,423	10	42	257	2,046	1,056	5.40	60	117	4.81	264	511	2,100
	Belstar	Q2 FY 17-18	797		17,928	298	1,00,385	29,648		28	198	1,385	718	3.79	58	111	4.02	274	528	1,915
13	Sonata	Q2 FY 18-19	1,297		17,910	256	84,992	30,121		126	430	2,727	1,768	7.24	48	73	3.02	266	410	1,685
	Sonata	Q1 FY 18-19	1,320	16%	18,298	82	26,720	30,618	8	125	427	2,763	1,840	7.22	48	72	3.09	261	392	1,690
	Sonata	Q2 FY 17-18	1,120		15,977	449	1,67,913	26,759		116	386	2,685	1,850	6.63	42	61	2.90	247	359	1,718
14	Vaya	Q2 FY 18-19	968		17,706	316	1,13,602	27,854		78	235	1,488	1,070	5.39	65	90	4.12	362	504	2,295
	Vaya	Q1 FY 18-19	839		17,164	305	1,10,386	27,642	7	80	242	1,567	1,129	4.64	54	74	3.47	296	411	1,919
	Vaya	Q2 FY 17-18																		
15	VFS	Q2 FY 18-19	953		22,410	417	1,46,439	28,506		67	223	1,580	997	4.25	60	96	4.27	269	427	1,907
	VFS	Q1 FY 18-19	781	115%	22,260	252	88,047	28,566	10	61	209	1,308	780	3.51	60	100	3.74	268	450	1,678
	VFS	Q2 FY 17-18	443		17,696	170	64,054	26,582		43	159	892	522	2.50	50	85	2.79	281	480	1,575

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
16	ASA India	Q2 FY 18-19	918		16,164	379	1,41,241	26,820		48	283	1,847	1,366	5.68	50	67	3.24	308	416	2,007
	ASA India	Q1 FY 18-19							6											
	ASA India	Q2 FY 17-18																		
17	Svatantra	Q2 FY 18-19	792		19,955	238	85,899	27,698		144	256	1,640	964	3.74	48	82	3.09	228	388	1,462
	Svatantra	Q1 FY 18-19	652	147%	19,900	165	59,041	27,900	9	103	173	1,311	751	3.09	50	87	3.77	236	411	1,786
	Svatantra	Q2 FY 17-18	320		14,386	107	42,983	24,800		60	103	884	492	2.05	36	65	3.11	232	416	1,987
18	SVCL	Q2 FY 18-19	784		15,402	280	1,00,429	27,863		131	226	1,857	1,207	5.09	42	65	3.47	274	421	2,251
	SVCL	Q1 FY 18-19	762	-11%	15,035	163	57,990	28,124	9	131	226	1,858	1,226	5.07	41	62	3.37	273	413	2,243
	SVCL	Q2 FY 17-18	881		13,135	346	1,26,557	27,304		129	226	1,988	1,338	6.71	44	66	3.90	337	501	2,968
19	Share	Q2 FY 18-19	772		12,724	339	1,38,899	24,399		302	785	3,509	2,198	6.07	22	35	0.98	173	276	773
	Share	Q1 FY 18-19	772	35%	12,724	339	1,38,899	24,399	19	302	785	3,509	2,198	6.07	22	35	0.98	173	276	773
	Share	Q2 FY 17-18	571		8,704	196	98,072	20,020		200	697	3,119	1,813	4.93	18	32	0.82	158	272	707
20	Fino Finance	Q2 FY 18-19	697		16,504	184	53,199	34,575		86	261	1,433	890	4.22	49	78	2.67	295	475	1,619
	Fino Finance	Q1 FY 18-19	589	37%	17,726	130	42,285	30,748	4	93	224	1,490	949	3.32	40	62	2.63	223	350	1,482
	Fino Finance	Q2 FY 17-18	508		15,135	228	1,06,543	21,434		79	211	1,531	1,025	3.36	33	50	2.41	219	328	1,592

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
21	Chaitanya	Q2 FY 18-19	455		15,734	224	86,828	25,786		34	164	1,537	695	2.74	30	65	2.77	178	394	1,670
	Chaitanya	Q1 FY 18-19	381	51%	13,943	162	65,380	24,824	3	29	153	1,397	587	2.58	27	65	2.49	185	440	1,689
	Chaitanya	Q2 FY 17-18	302		14,791	147	65,839	22,317		29	139	1,315	850	1.96	23	36	2.17	149	231	1,412
22	Midland	Q2 FY 18-19	448		16,250	190	67,255	28,222		69	125	1,253	613	2.59	36	73	3.59	207	423	2,073
	Midland	Q1 FY 18-19	415	121%	15,584	205	75,438	27,192	6	88	118	1,185	595	2.49	35	70	3.52	210	418	2,107
	Midland	Q2 FY 17-18	203		14,355	128	58,462	21,929		47	80	778	397	1.33	26	51	2.54	172	336	1,669
23	Saija	Q2 FY 18-19	443		14,145	152	69,792	21,846		63	101	1,021	600	3.13	43	74	4.38	306	521	3,098
	Saija	Q1 FY 18-19	417	75%	14,723	150	70,546	21,241	5	55	93	955	564	2.83	44	74	4.48	296	502	3,042
	Saija	Q2 FY 17-18	253		12,306	115	59,359	19,398		38	67	721	434	2.06	35	58	3.78	285	474	3,072
24	Pahal	Q2 FY 18-19	362		20,917	150	44,577	33,580		54	90	773	478	1.73	47	76	4.03	224	362	1,924
	Pahal	Q1 FY 18-19	274	155%	19,569	100	34,832	28,699	5	46	71	477	302	1.40	57	91	3.86	293	463	1,971
	Pahal	Q2 FY 17-18	142		13,489	53	21,722	24,532		46	72	442	273	1.05	32	52	1.97	238	386	1,463
25	Namra	Q2 FY 18-19	358		14,602	154	58,232	26,366		62	134	953	768	2.45	38	47	2.67	257	319	1,830
	Namra	Q1 FY 18-19	310	85%	13,758	116	46,046	25,215	5	58	121	900	625	2.25	34	50	2.56	250	360	1,861
	Namra	Q2 FY 17-18	194		14,650	105	44,536	23,485		54	102	624	454	1.32	31	43	1.90	212	292	1,298

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
26	Satya	Q2 FY 18-19	351		23,291	140	43,429	32,122		74	74	768	515	1.48	46	68	4.74	192	286	1,994
	Satya	Q1 FY 18-19	256		23,202	68	22,616	30,132	13	55	55	522	320	1.08	49	80	4.65	208	339	1,970
	Satya	Q2 FY 17-18																		
27	Jagaran	Q2 FY 18-19	289		12,074	123	54,304	22,639		29	108	640	453	2.39	45	64	2.67	373	527	2,212
	Jagaran	Q1 FY 18-19	279	58%	11,882	127	59,338	21,388	5	29	108	640	436	2.35	44	64	2.59	367	539	2,177
	Jagaran	Q2 FY 17-18	182		11,008	89	49,608	17,986		26	92	507	333	1.65	36	55	1.98	326	497	1,798
28	Margdarshak	Q2 FY 18-19	254		13,405	17	7,528	22,982		57	139	705	368	1.88	36	69	1.83	266	510	1,350
	Margdarshak	Q1 FY 18-19	284	-8%	13,781	30	14,089	21,016	5	57	139	691	351	2.05	41	81	2.04	296	583	1,472
	Margdarshak	Q2 FY 17-18	277		12,809	34	15,922	21,564		50	120	776	387	2.16	36	72	2.31	278	558	1,798
29	Sambandh	Q2 FY 18-19	251		16,712	75	27,367	27,257		24	57	496	218	1.50	51	115	4.40	303	689	2,634
	Sambandh	Q1 FY 18-19	233	56%	16,434	48	17,799	26,990	3	23	54	473	211	1.42	49	110	4.32	300	672	2,627
	Sambandh	Q2 FY 17-18	160		14,812	57	24,854	22,815		17	44	414	201	1.08	39	80	3.65	262	539	2,462
30	Svasti	Q2 FY 18-19	239		18,390	60	21,960	27,483		14	35	451	220	1.30	53	109	6.84	289	592	3,719
	Svasti	Q1 FY 18-19	226	63%	18,308	47	17,425	27,076	3	12	30	430	200	1.23	53	113	7.53	287	617	4,111
	Svasti	Q2 FY 17-18	147		17,288	55	23,170	23,692		12	30	400	204	0.85	37	72	4.89	212	416	2,828

Annexure 6: NBFC-MFI Level Data

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Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
36	Janakalyan	Q2 FY 18-19	102		13,907	56	23,440	23,681		10	41	265	156	0.74	39	66	2.50	278	472	1,796
	Janakalyan	Q1 FY 18-19	86	116%	12,975	40	17,715	22,742	3	10	39	240	140	0.66	36	61	2.20	275	472	1,694
	Janakalyan	Q2 FY 17-18	47		16,437	30	14,642	20,277		6	30	183	88	0.29	26	54	1.58	158	328	961
37	Inditrade	Q2 FY 18-19	96		17,725	53	19,620	27,200		19	47	331	312	0.54	29	31	2.05	164	174	1,158
	Inditrade	Q1 FY 18-19	78		18,531	35	13,099	26,691	5	7	27	194	172	0.42	40	45	2.88	216	244	1,555
	Inditrade	Q2 FY 17-18	0																	
38	Unacco	Q2 FY 18-19	86		14,462	40	17,245	22,920		21	37	218	115	0.58	39	75	2.33	268	508	1,577
	Unacco	Q1 FY 18-19	76	89%	14,325	28	12,390	22,374	5	16	32	180	99	0.53	42	76	2.37	293	534	1,651
	Unacco	Q2 FY 17-18	45		11,180	25	11,113	22,149		14	24	138	70	0.41	33	65	1.89	295	581	1,695
39	Nightingale	Q2 FY 18-19	80		15,777	28	9,865	28,343		16	37	147	82	0.51	54	97	2.16	345	618	1,369
	Nightingale	Q1 FY 18-19	70	83%	14,831	25	9,801	25,717	4	16	37	148	87	0.47	48	81	1.90	321	546	1,283
	Nightingale	Q2 FY 17-18	44		12,522	15	6,592	22,111		15	29	117	55	0.35	37	79	1.50	298	633	1,201
40	Varam	Q2 FY 18-19	66		13,630	21	7,793	26,406		11	25	178	87	0.45	37	76	2.65	252	516	1,795
	Varam	Q1 FY 18-19	61	-26%	13,421	3.4	1,571	21,392	2	11	25	180	89	0.42	34	68	2.42	232	469	1,671
	Varam	Q2 FY 17-18	90		12,921	5.7	2,837	20,048		11	25	179	89	0.60	50	101	3.60	336	676	2,405

Annexure 6: NBFC-MFI Level Data

Sl no	NBFC-MFI	Quarter	GLP (Rs Cr)	YoY change in GLP (%)	Average loan outstanding per account (Rs)	Loan amount disbursed (Rs Cr, quarter)	Number of Loans disbursed (quarter)	Average loan amount disbursed per account (Rs)	States	Districts	Branches	Employees	Loan officers	Clients (Lk)	GLP per employee (Rs, Lk)	GLP per loan officer (Rs, Lk)	GLP per branch (Rs, Cr)	Clients per employee	Clients per loan officer	Clients per branch
41	Unnati	Q2 FY 18-19	65		20,348	12	3,554	32,801		5	10	112	59	0.32	58	110	6.46	284	538	3,175
	Unnati	Q1 FY 18-19	65	33%	21,849	11	3,314	33,636	1	5	10	109	61	0.30	60	107	6.51	273	489	2,981
	Unnati	Q2 FY 17-18	49		19,827	14	4,242	32,169		5	10	103	58	0.25	47	84	4.86	238	423	2,451
42	Shikhar	Q2 FY 18-19	64		14,039	10	3,404	29,858		28	38	187	83	0.44	34	78	1.70	235	529	1,155
	Shikhar	Q1 FY 18-19	68	24%	14,973	13	2,996	42,814	7	28	36	169	75	0.45	40	90	1.88	263	594	1,237
	Shikhar	Q2 FY 17-18	52		13,080	7	2,969	23,427		21	26	172	75	0.38	30	69	2.00	223	511	1,475
43	NEED	Q2 FY 18-19	48		13,715	18	8,362	21,858		20	50	229	136	0.35	21	35	0.96	153	257	700
	NEED	Q1 FY 18-19	43		14,530	12	5,463	21,706	3	18	41	205	126	0.30	21	34	1.05	144	235	721
	NEED	Q2 FY 17-18																		
44	MSM	Q2 FY 18-19	38		14,427	5	2,427	22,023		9	12	93	54	0.26	41	71	3.18	285	490	2,207
	MSM	Q1 FY 18-19	42	23%	16,314	10	4,049	24,631	3	7	12	103	64	0.26	41	65	3.49	249	401	2,141
	MSM	Q2 FY 17-18	31		11,970	12	4,482	27,110		9	12	106	64	0.26	29	48	2.58	244	404	2,157
45	Agora	Q2 FY 18-19	38		16,816	12	4,523	27,514		2	11	59	23	0.23	65	165	3.46	384	984	2,057
	Agora	Q1 FY 18-19	34	63%	16,373	11	4,195	26,697	1	2	10	62	37	0.21	54	91	3.36	331	554	2,051
	Agora	Q2 FY 17-18	23		14,326	7	2,597	25,092		2	11	64	39	0.16	36	60	2.12	255	418	1,482

Annexure 6: NBFC-MFI Level Data

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Annexure 7: State - wise list of NBFC-MFIs

BH	MH	OR	MP	CG	UP	GJ
MFI - 29	MFI – 28	MFI - 23	MFI – 22	MFI – 21	MFI – 21	MFI - 19
Adi Chitragupta	Agora	Adhikar	Annapurna	Adhikar	Arohan	Adhikar
Annapurna	Annapurna	Annapurna	Arohan	Annapurna	ASA India	Annapurna
Arohan	Arohan	Arohan	Asirvad	Arohan	Asirvad	Asirvad
ASA India	Asirvad	Asirvad	Belstar	Asirvad	BFIL	Belstar
Asirvad	Belstar	Belstar	BFIL	Aviral	Fino Finance	BFIL
BFIL	BFIL	BFIL	CreditAccess Grameen	Belstar	Fusion	Centrum
Chaitanya	Centrum	CreditAccess Grameen	Fino Finance	BFIL	Margdarshak	Fusion
Fino Finance	Chaitanya	Fusion	Fusion	CreditAccess Grameen	Midland	Light
Fusion	CreditAccess Grameen	Inditrade	Hindusthan	Fusion	Muthoot Microfin	M Power
Jagaran	Fino Finance	Jagaran	Light	Growing Opportunity	Namra	MSM
Jankalyan	Fusion	Jankalyan	MSM	Hindusthan	Need	Muthoot Microfin
Madura	Hindusthan	Madura	Muthoot Microfin	Samasta	Saija	Namra
Margdarshak	Inditrade	Microfin	Namra	Sambandh	Samasta	Pahal
Midland	M Power	Samasta	Pahal	Satin	Satin	Samasta
Muthoot Microfin	Madura	Sambandh	Samasta	Satya	Satya	Satin
Need	Midland	Satin	Share	Share	Share	Share
Pahal	Muthoot Microfin	Satya	Sonata	Spandana	Shikhar	Spandana
Saija	Namra	Share	Spandana	Svatantra	Sonata	Svasti
Samasta	Pahal	Shikhar	Svasti	SVCL	Spandana	Svatantra
Satin	Samasta	Spandana	Svatantra	Varam	Svatantra	
Satya	Satin	Svatantra	SVCL	VFS	SVCL	
Share	Share	Vaya	VFS			
Shikhar	Sonata	VFS				
Sonata	Spandana					
Spandana	Svasti					
Svatantra	Svatantra					
SVCL	Unnati					
Vaya	Vaya					
VFS						

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

Annexure 7: State - wise list of NBFC-MFIs

[illegible]

Annexure 7: State - wise list of NBFC-MFIs

[illegible]

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

Annexure 8: MFI level pricing data

Sl no	NBFC-MFI	Range of interest rates* Q2 FY 18-19	Average rate of interest for the major portfolio
1	Adhikar	23%-24.6%	24.60%
2	Adi Chitragupta	24.53%	24.53%
3	Agora	24.53%	24.53%
4	Annapurna	22.35%	22.35%
5	Arohan	20.7%-26.99%	20.70%
6	ASA India	23%-26%	23.37%
7	Asirvad	21%-28%	22.36%
8	Aviral	24%-25.85%	24.77%
9	Belstar	23%-25%	23.49%
10	BFIL	19.75%	19.75%
11	Centrum	24.49%	24.49%
12	Chaitanya	24.53%	24.53%
13	CreditAccess Grameen		
14	Fino Finance	23%	23%
15	Fusion		
16	Growing Opportunity	24%-28%	24.63%
17	Hindusthan	24.81%	24.81%
18	Inditrade	24.53%	24.53%
19	Jagaran	24.25%	24.25%
20	Janakalyan	24.80%	24.80%
21	Light	24.53%	24.53%
22	M Power	24.88%	24.88%
23	Madura	21.50%	21.50%
24	Margdarshak	23%-24.53%	24.46%
25	Midland	24.64%	24.64%

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

Annexure 8: MFI level pricing data

Sl no	NBFC-MFI	Range of interest rates* Q4 FY 17-18	Average rate of interest for the major portfolio
26	MSM	24.5%-24.72%	24.54%
27	Muthoot Microfin		
28	Namra	24.50%	24.50%
29	NEED	24.53%	24.53%
30	Nightingale	24.53%	24.53%
31	Pahal	24.53%	24.53%
32	Saija	24.53%	24.53%
33	Samasta	22.50%	22.50%
34	Sambandh	17%-24.53%	24.53%
35	Satin	22.00%	22.00%
36	Satya	24.25%	24.25%
37	Share		
38	Shikhar	24.53%	24.53%
39	Sonata	23.1%-24.64%	23.10%
40	Spandana		
41	Svasti	24.62%	24.62%
42	Svatantra	19.52%	19.52%
43	SVCL	24.70%	24.70%
44	Unacco	20%-24.48%	24.48%
45	Unnati	24.53%-27%	24.53%
46	Varam	24.53%	24.53%
47	Vaya	22.00%	22.00%
48	VFS	22.83%-24.58%	24.58%

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

Annexure 9: Glossary

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

Annexure 9: Glossary

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

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