



MFIN micrometer[©]

(data as of 31st March 2013)

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Introduction

The fifth issue of the MFIN MicroMeter© provides an overview of the Indian Microfinance Industry, as of 31st March 2013, and a comparative analysis with the previous fiscal year (FY 11-12) and previous quarter of the current fiscal year (Q3, FY 12-13). The analysis presented in this issue is based on data collected from 41 MFIN members, who on an aggregated basis, constitute around 85% of the microfinance business in the country (excluding SHGs)

Highlights:

- Compared to the previous year (FY 11-12), when on a pan India basis the industry GLP de-grew by 15%, this year (FY 12-13) the industry GLP grew by 23% (AP MFIs grew by 7% and non-AP MFIs grew by 39%)
- The GLP growth has been fairly broad based, with 82% of MFIN members showing an increase in GLP in FY 12-13 over previous fiscal year
- Loan disbursed during FY 12-13 increased by 13% , as compared to a reduction of 38% for disbursement in the previous year
- Overall, the branch network and staff strength of MFIs continued to drop in FY 12-13. However, group of non-AP MFIs increased their branch network by 4% and employee base by 9%
- Total funding to the industry increased by 79%, wherein, funding increase for non AP MFIs is 66%.
- PAR figures (PAR 30, 90, 180) for the non-AP MFIs remained under 1% for FY 12-13
- Average loan amount disbursed on a pan India basis remained below Rs. 15,000
- Lending in states such as West Bengal, Tamil Nadu, Kerala, Bihar, Assam and Uttar Pradesh has shown high growth
- Industry productivity ratios continued to improve in FY 12-13

Notes:

9 MFIs included as AP MFIs are Asmitha, BSFL, FFSL, L& T Finance, Share, SKS, Spandana, SWAWS and Trident MFIs have been grouped based on GLP as on 31st March 2013

Summary (as of 31st March 2013)

41 member NBFC-MFIs

9,085 branches

60,754 employees

2,44,38,087 clients

Rs 212.45 bn gross loan portfolio

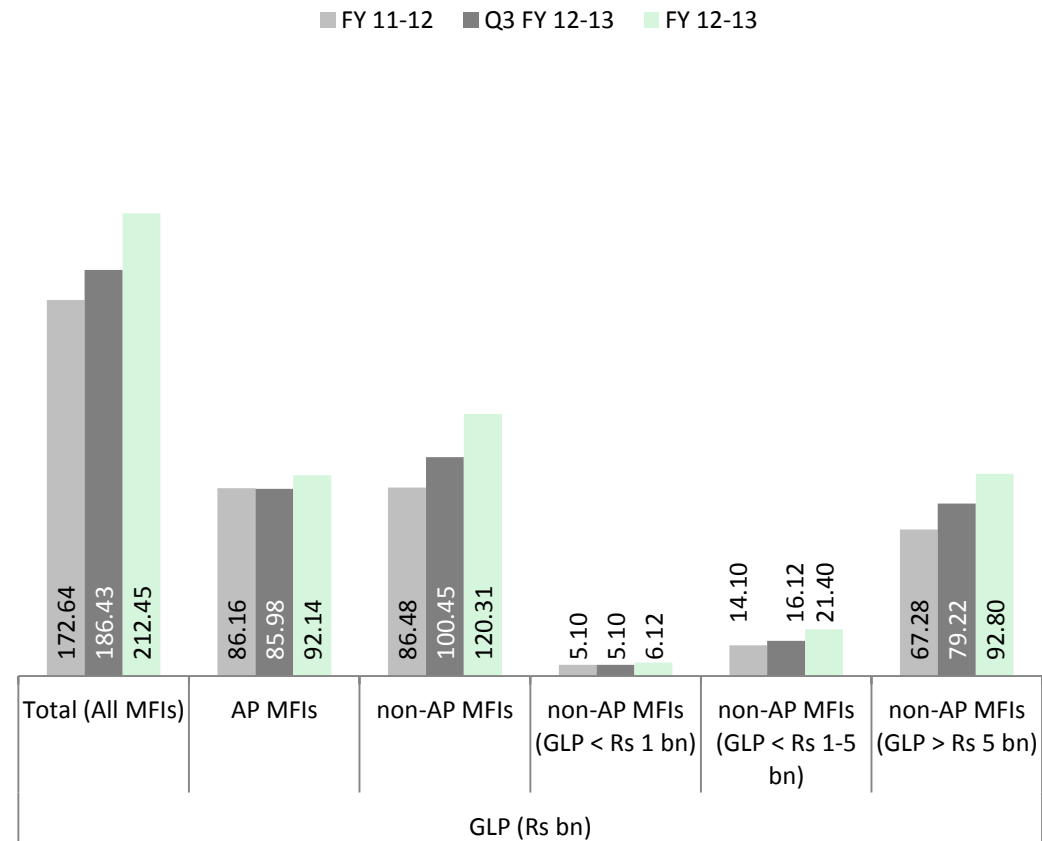
Rs 233.64 bn loan amount disbursed
(during FY 12-13)

	YoY change %		YoY change %		YoY change %	
	FY 11-13	FY 12-13	FY 11-12	FY 12-13	FY 11-12	FY 12-13
number of MFIs	n=42	n=41	n=33	n=32	n=9	n=9
	Total (Industry)		non-AP MFIs		AP MFIs	
GLP	-14%	23%	25%	39%	-35%	7%
Amount disbursed	-38%	13%	5%	18%	-67%	3%
Clients	-19%	7%	-1%	22%	-29%	-4%

Gross loan portfolio

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑23%	↑7%	↑39%
over Q3 FY 12-13	↑14%	↑7%	↑20%

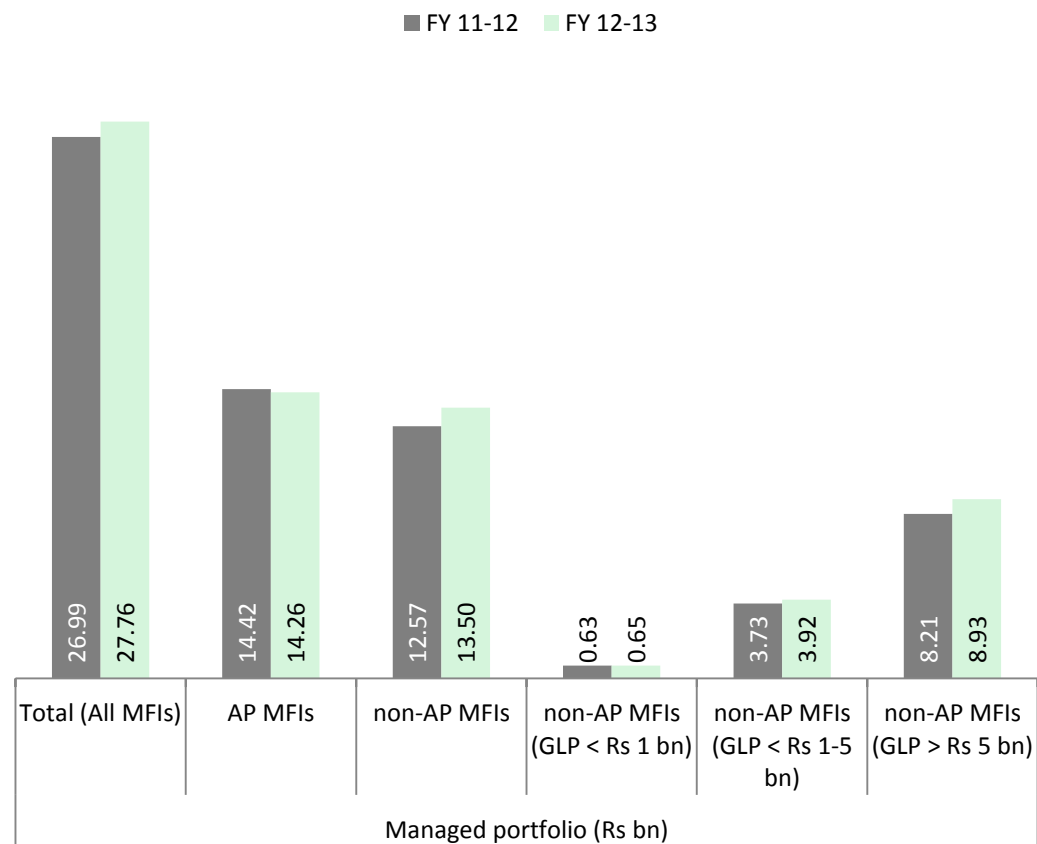
- As of 31st March 2013, aggregate GLP of MFIN member MFIs stood at Rs 212.45 bn – growth of 23% over FY 11-12
- Non-AP MFIs: Increase of 39% in GLP over FY 11-12. In the cohort of non-AP MFIs, medium sized MFIs i.e. MFIs with GLP between Rs 1-5 bn registered highest growth of 52% over FY 11-12
- AP MFIs: Increase of 7% in GLP over FY 11-12, largely contributed by growth in SKS



Managed portfolio

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑3%	↓1%	↑7%

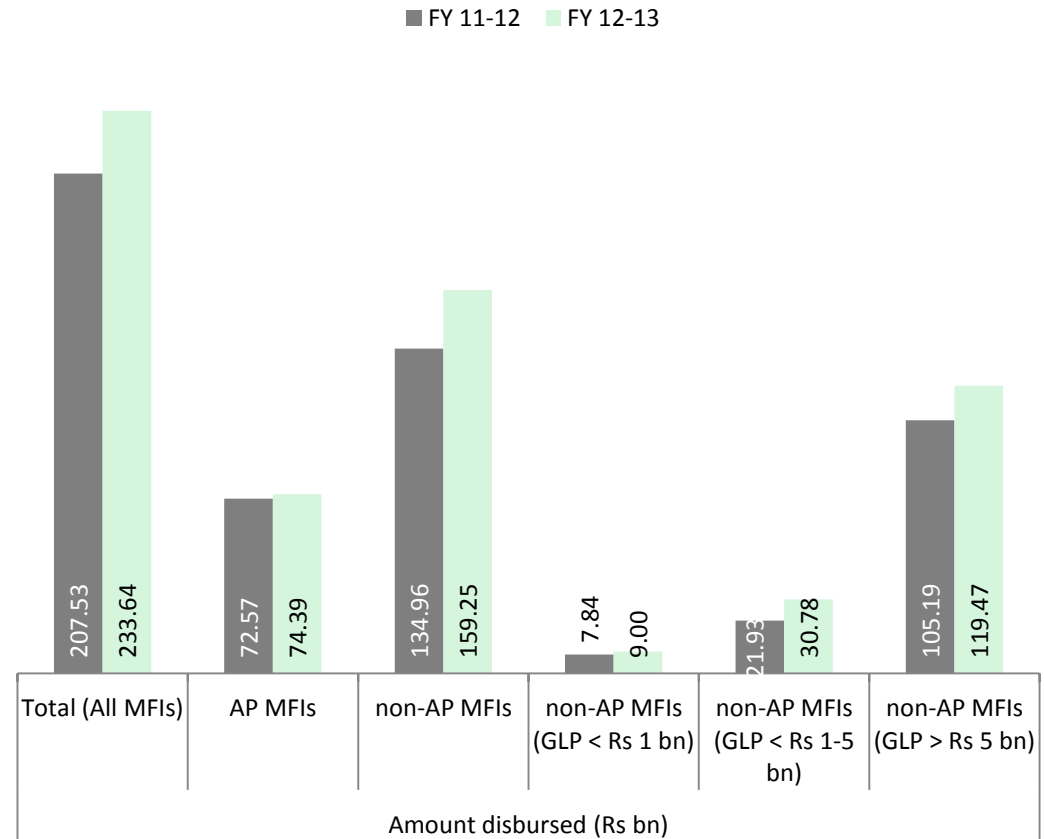
- On a pan India basis, managed portfolio stood at 13% of GLP. Comparable number was 16% for FY 11-12
- Non-AP MFIs: Increase of 7% in managed portfolio over FY 12-13. Large non-AP MFIs (GLP > Rs Rs 5 bn) have led the growth with 9% increase in managed portfolio this year compared with FY 11-12
- AP MFIs: Decrease of 1% in managed portfolio over FY 11-12



Loan amount disbursed (annual)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑13%	↑3%	↑18%

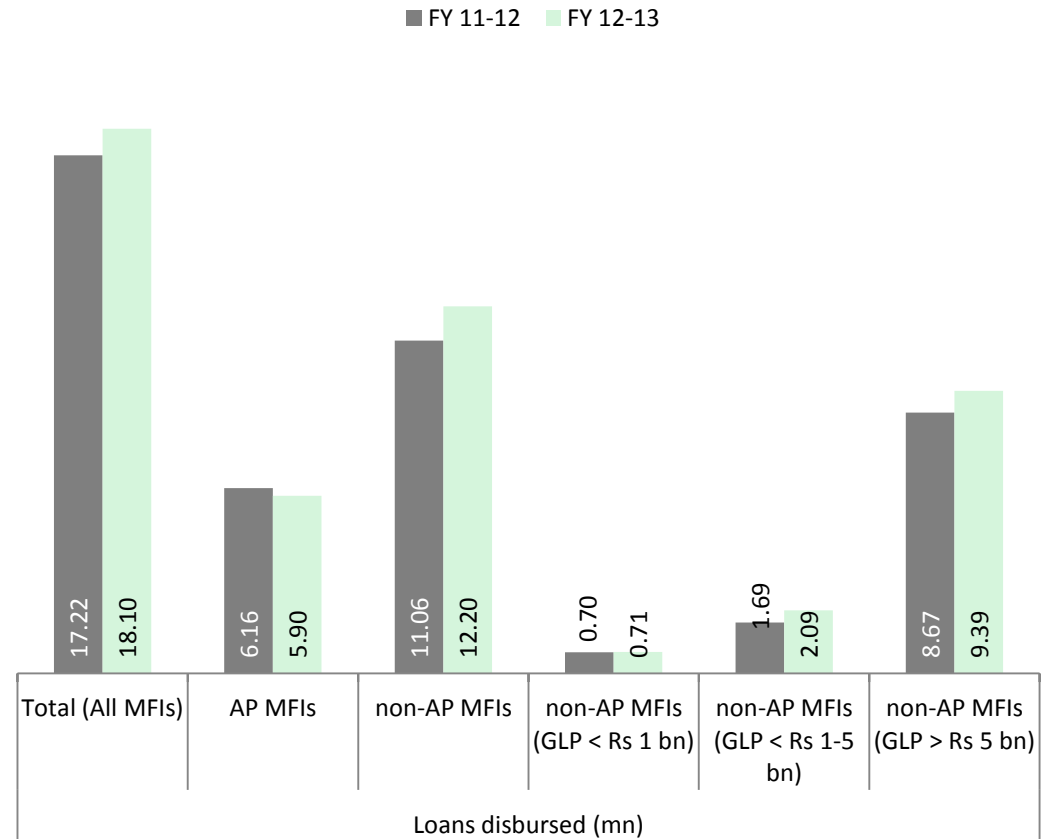
- During FY 12-13, members disbursed Rs 233.64 bn, an increase of 13% over FY 11-12
- Non-AP MFIs: Increase of 18% in loan amount disbursed over FY 11-12. MFIs with GLP between Rs 1-5 bn had the highest growth rates of 40%
- AP MFIs: Increase of 3% in loan amount disbursed over FY 11-12
- Large MFIs (GLP > Rs 5 bn) accounted for 80% of the loan amount disbursed during FY 12-13



Loans disbursed (annual)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑5%	↓4%	↑10%

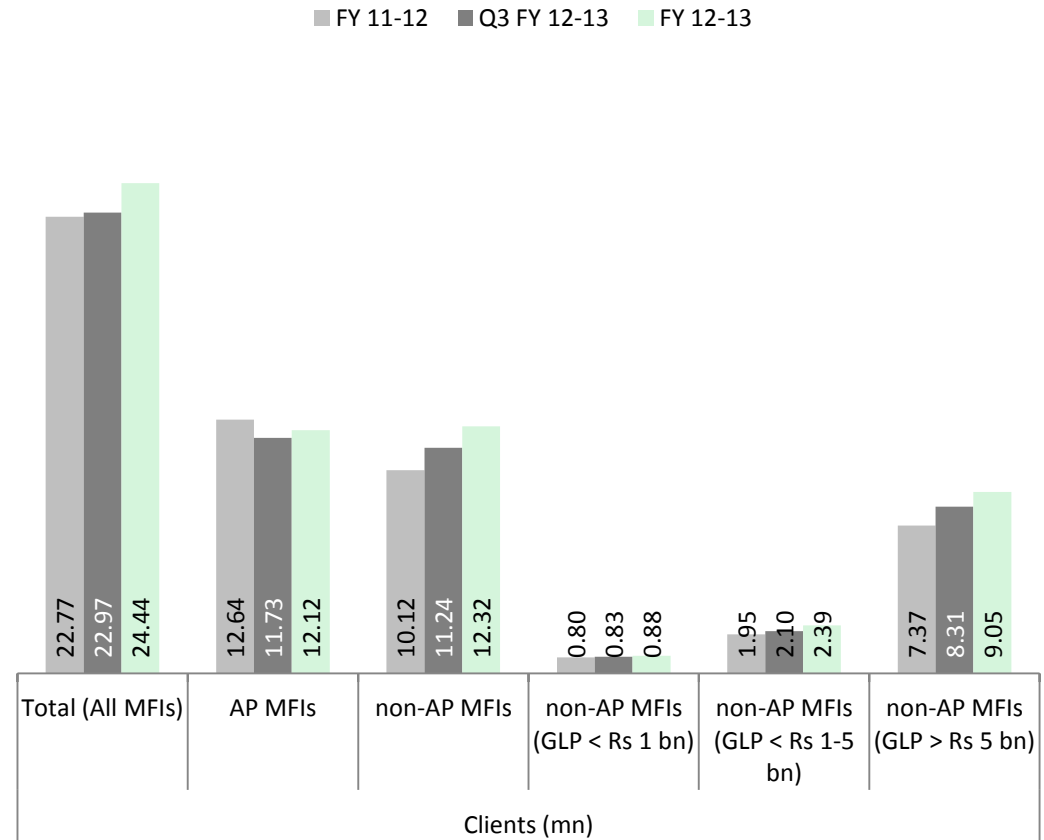
- During FY 12-13, members disbursed 18.10 mn loans, an increase of 5% over FY 11-12
- Non-AP MFIs: Increase of 10% in loans disbursed over FY 11-12. Highest growth rates came from non-MFIs with GLP between Rs 1-5 bn as this group increased their loans disbursed by 24%
- AP MFIs: Decrease of 4% in loans disbursed over FY 11-12
- Large MFIs (GLP > Rs 5 bn) accounted for 82% of the loan amount disbursed during FY 12-13



Clients

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑7%	↓4%	↑22%
over Q3 FY 12-13	↑6%	↑3%	↑10%

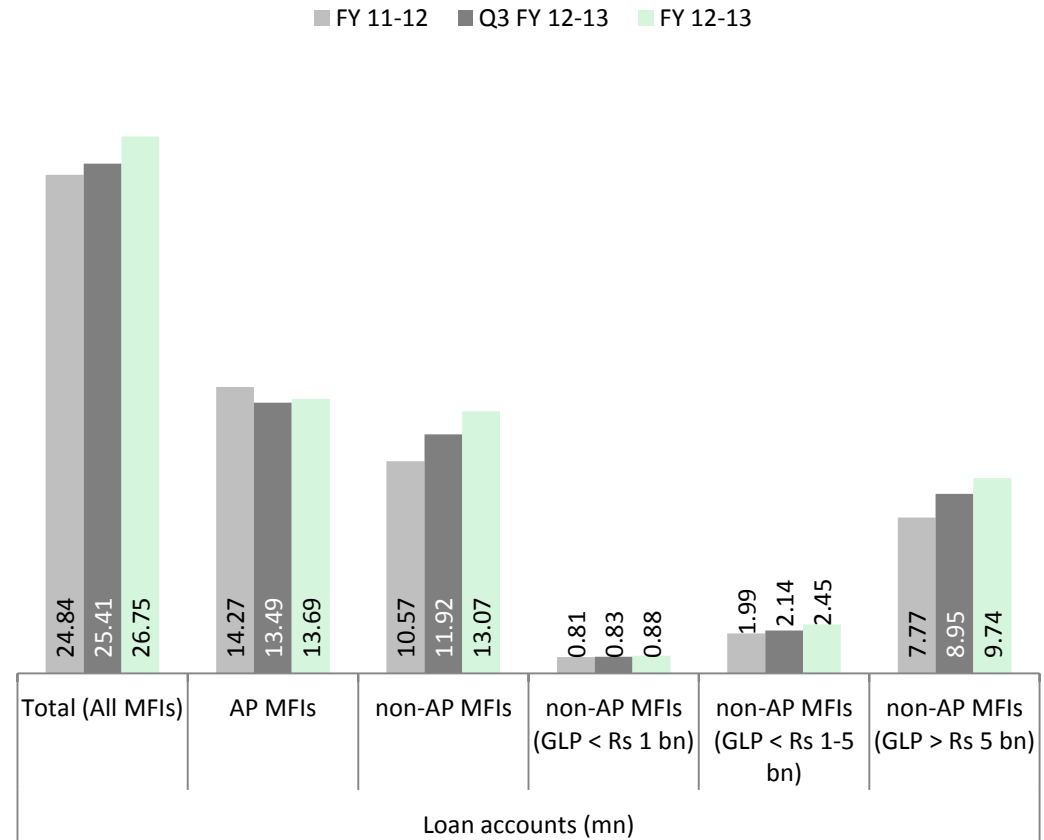
- As of 31st March 2013, members had 24.44 mn clients
- Non-AP MFIs: Increase of 22% in clients over FY 11-12
- AP MFIs: Decrease of 4% in clients over FY 11-12
- Large MFIs (GLP > Rs 5 bn) account for 82% of the total client base



Loan accounts

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑8%	↓4%	↑24%
over Q3 FY 12-13	↑5%	↑1%	↑10%

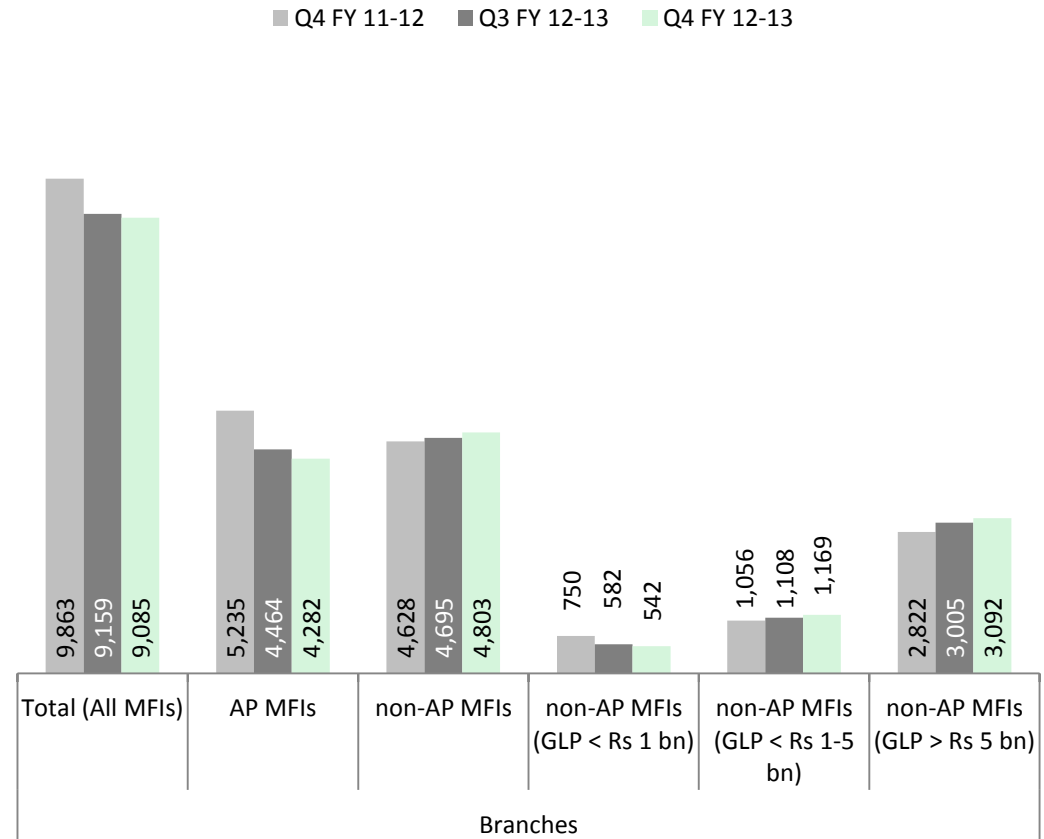
- As of 31st March 2013, members had 26.75 mn loan accounts, large MFIs (GLP > Rs 5 bn) accounted for 83% of the total loan accounts
- Non-AP MFIs: Increase of 24% in loan accounts over FY 11-12
- AP MFIs: Decrease of 4% in loan accounts over FY 11-12



Branches

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↓8%	↓18%	↑4%
over Q3 FY 12-13	↓1%	↓4%	↑2%

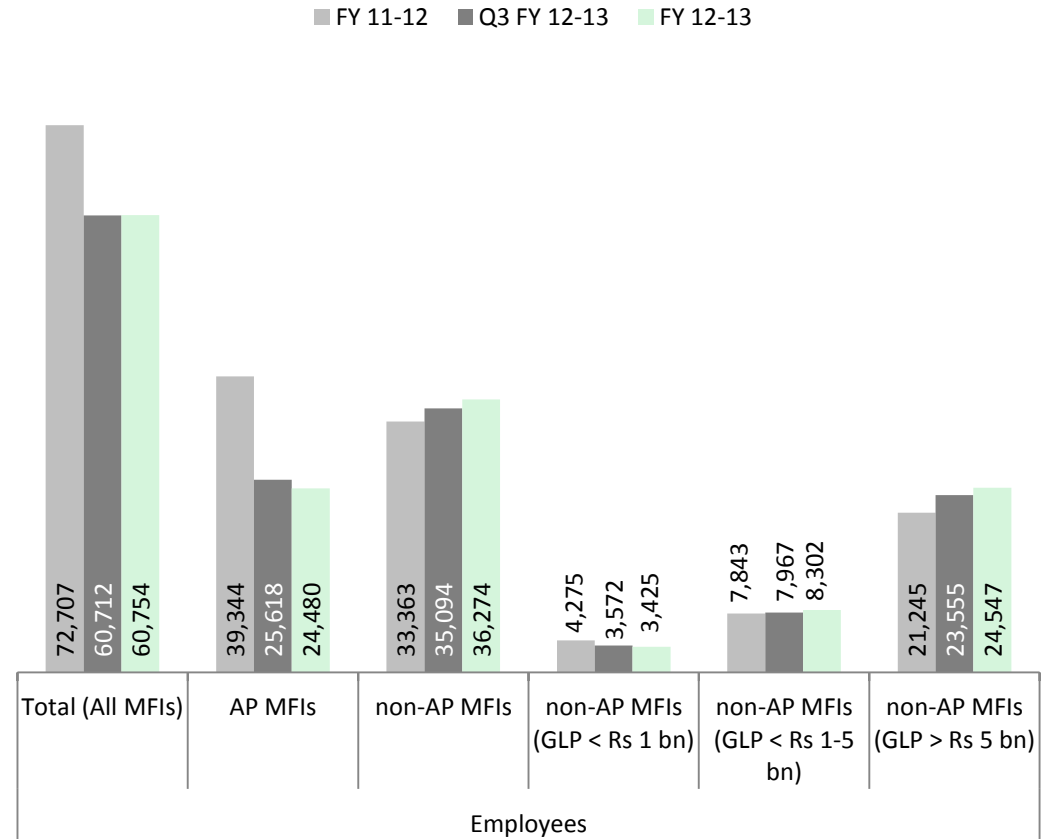
- As of 31st March 2013, member MFIs had 9,085 branches spread across 27 states. The branch network continued to shrink for the industry on aggregate basis, however, medium and large non-AP MFIs increased their branch network by 10% over Q4 FY 11-12
- Shrinkage in branch network being driven by two factors. First, AP MFIs continue to reduce their branches. Second, a few small MFIs are facing operational challenges and, therefore, are closing branches
- Non-AP MFIs: Increase of 4% over FY 11-12
- AP MFIs: Decrease of 18% over FY 11-12



Employees

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↓16%	↓38%	↑9%
over Q3 FY 12-13	↑0.1%	↓4%	↑3%

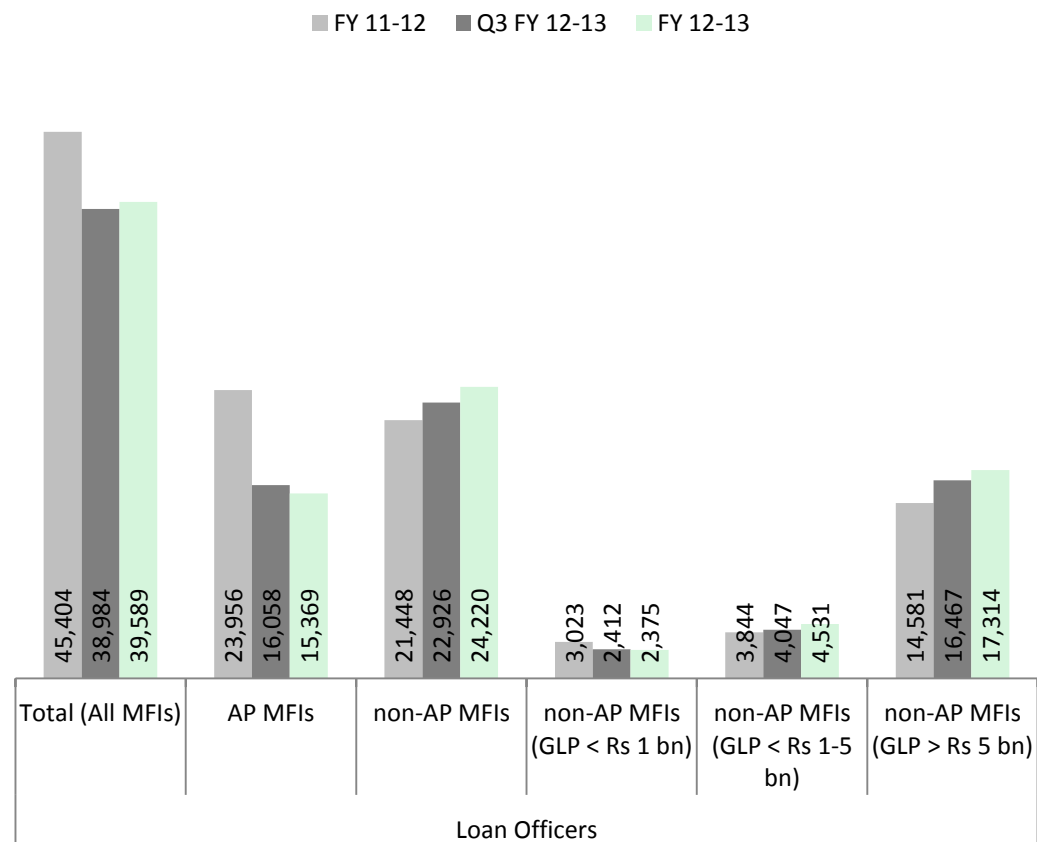
- During last year, the employee count decreased by close to 12,000. However, it is encouraging to see non-AP MFIs – large and medium have increased their employee base by 16% and 6% respectively
- Shrinkage in staff strength is being driven by two factors. First, AP MFIs continue to reduce head count. Second, a few small MFIs are facing operational challenges and reducing staff strength as a result
- Non-AP MFIs: Increase of 9% in the employee strength in FY 12-13 over FY 11-12
- AP MFIs: Decrease of 38% in the employee strength over FY 11-12



Loan officers

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↓13%	↓36%	↑13%
over Q3 FY 12-13	↑2%	↓4%	↑6%

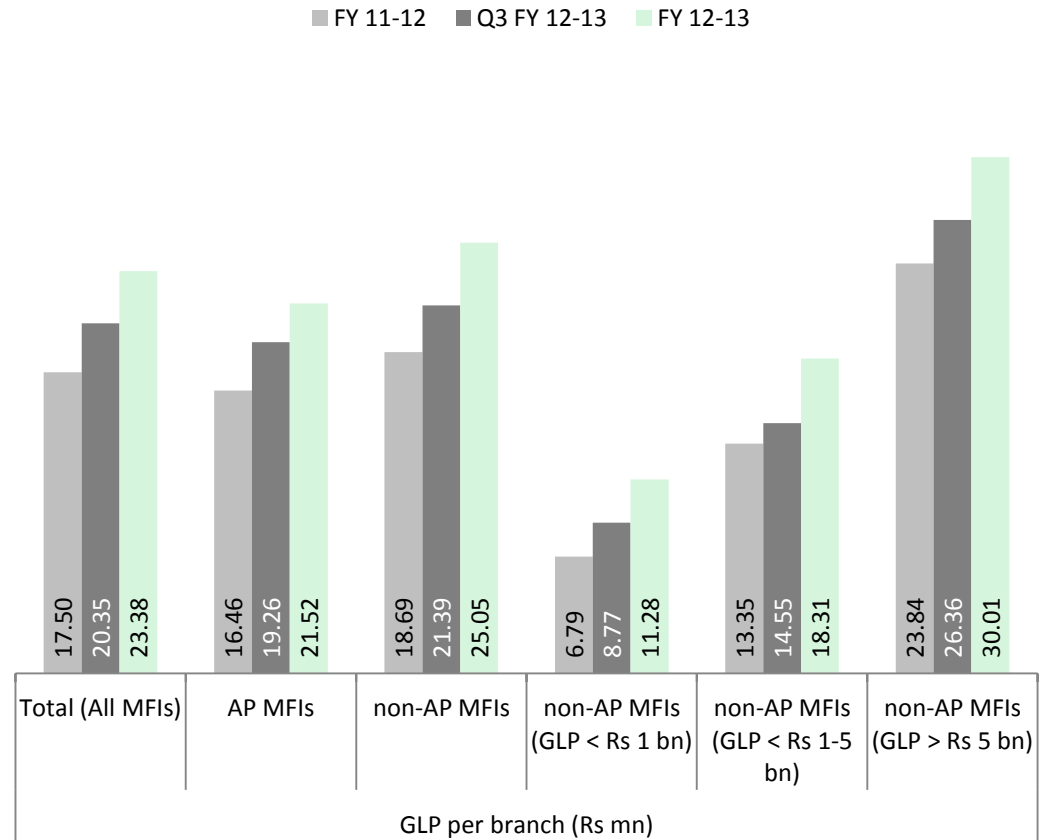
- During last year, the loan officers count decreased by 5,815. However, it is encouraging to see non-AP MFIs – large and medium have increased their employee base by close to 19% and 18% respectively
- Non-AP MFIs: Increase of 13% in the loan officers in FY 12-13 over FY 11-12
- AP MFIs: decrease of 36% in the loan officers over Q4 FY 11-12



GLP per Branch (wt average)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑34%	↑31%	↑34%
over Q3 FY 12-13	↑15%	↑12%	↑17%

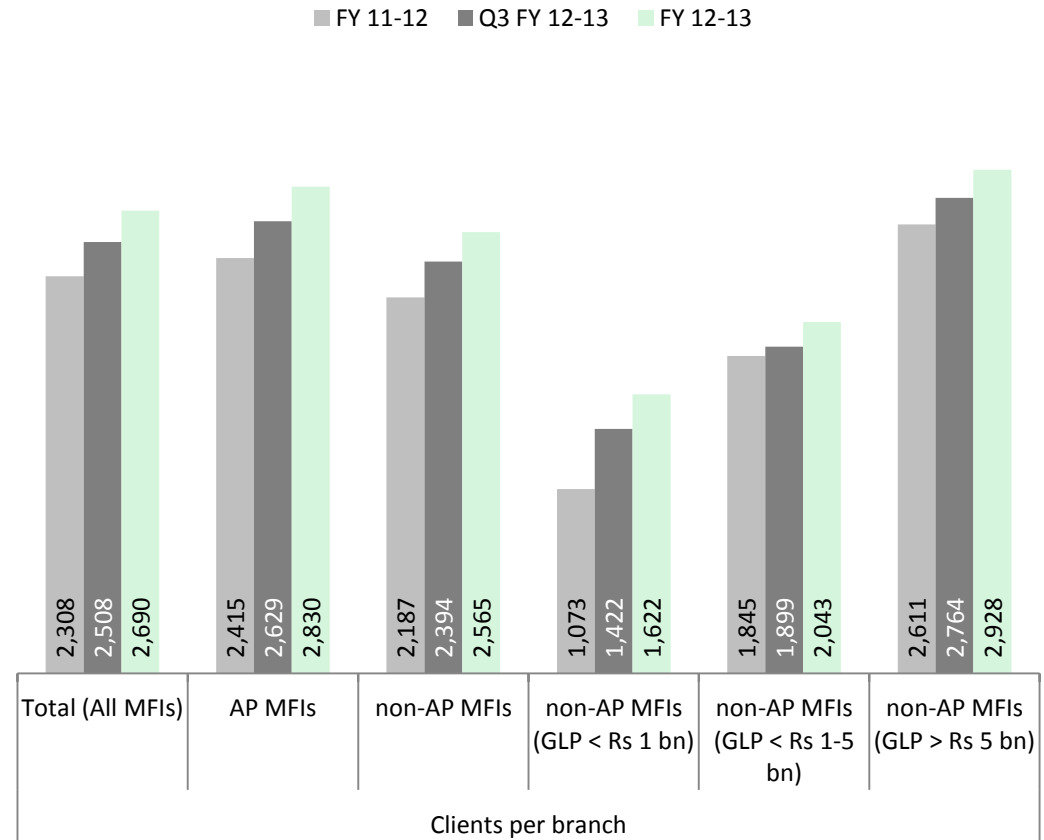
- An average MFI branch currently having a portfolio of Rs 23.38 mn
- GLP per branch in FY 12-13 has grown for both non-AP MFIs and AP MFIs over FY 11-12



Clients per branch (wt average)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑17%	↑17%	↑17%
over Q3 FY 12-13	↑7%	↑8%	↑7%

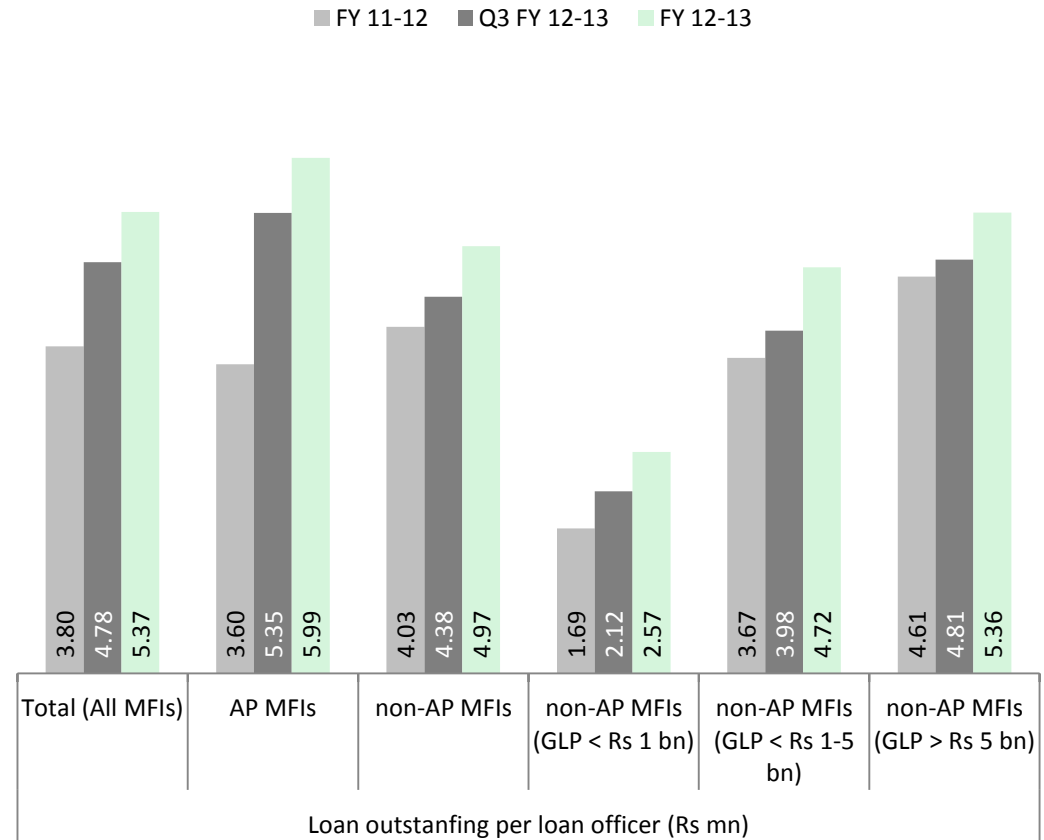
- Clients per branch ratio has increased for both non-AP MFIs and AP MFIs. On an average, a MFI branch is currently serving 2,690 clients. Comparable number for FY 11-12 was 2,308



GLP loan officer (wt average)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑41%	↑67%	↑23%
over Q3 FY 12-13	↑12%	↑12%	↑13%

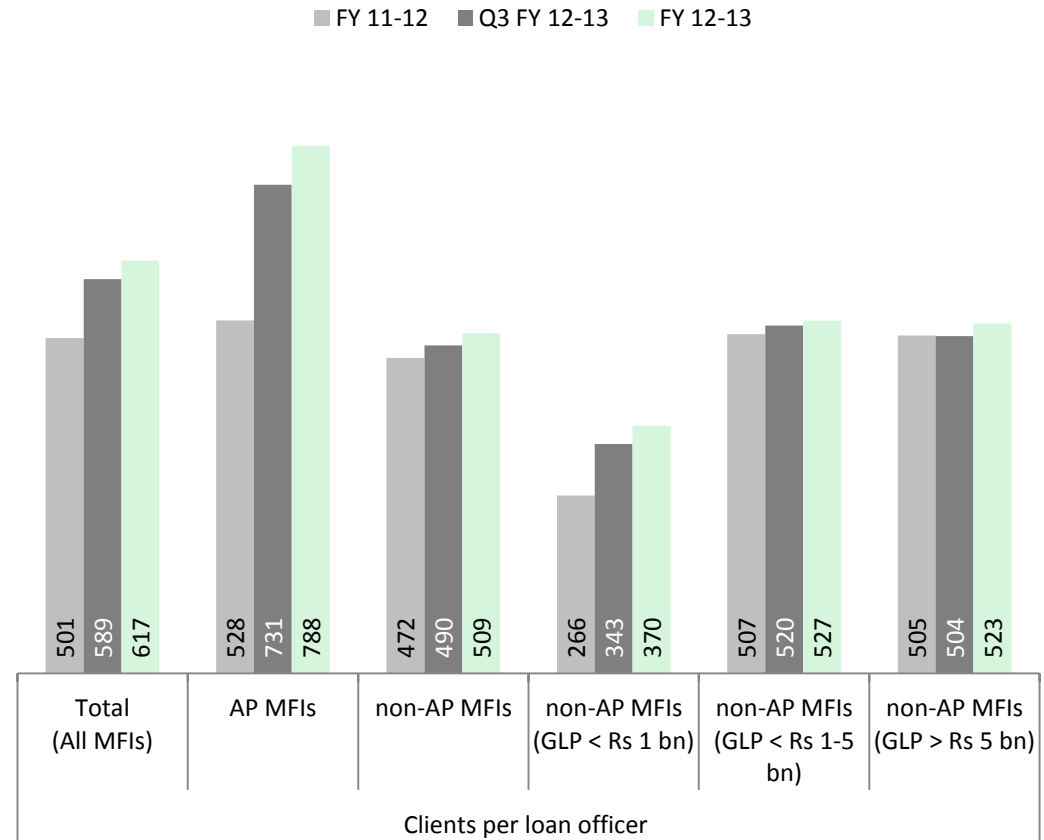
- An average MFI loan officer manages Rs 5.37 mn, The comparable figure was Rs 3.80 mn in FY 11-12
- Non-AP MFIs: GLP per loan officer has grown by 23% over FY 11-12
- AP MFIs: GLP per loan officer has grown by 67% over FY 11-12



Clients per loan officer (wt average)

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑23%	↑49%	↑8%
over Q3 FY 12-13	↑5%	↑8%	↑4%

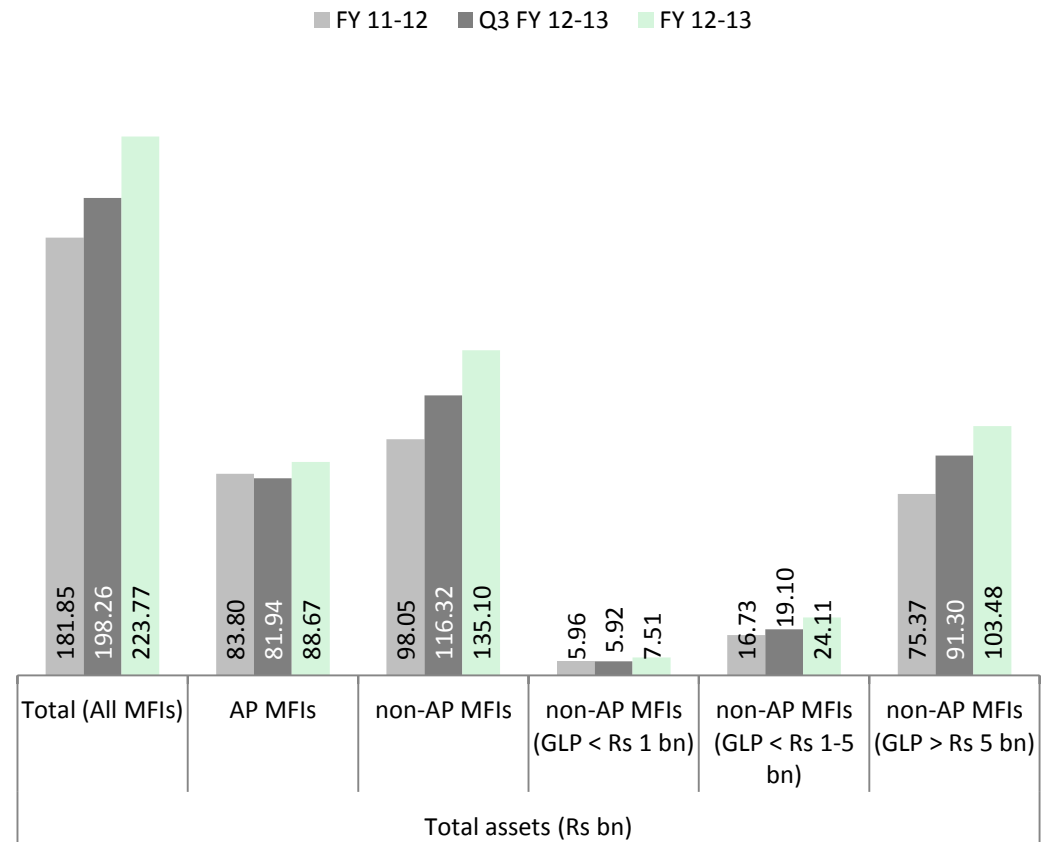
- An average MFI loan officer currently serving 617 clients. This is partly driven by the fact that AP MFIs continue to have clients in Andhra Pradesh (though largely inactive) but have significantly reduced the loan officers
- Non-AP MFIs: Clients per loan officer ratio has grown by 8% over FY 11-12
- AP MFIs: Clients per loan officer ratio has grown by 49% over FY 11-12



Assets

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑23%	↑6%	↑38%
over Q3 FY 12-13	↑13%	↑8%	↑16%

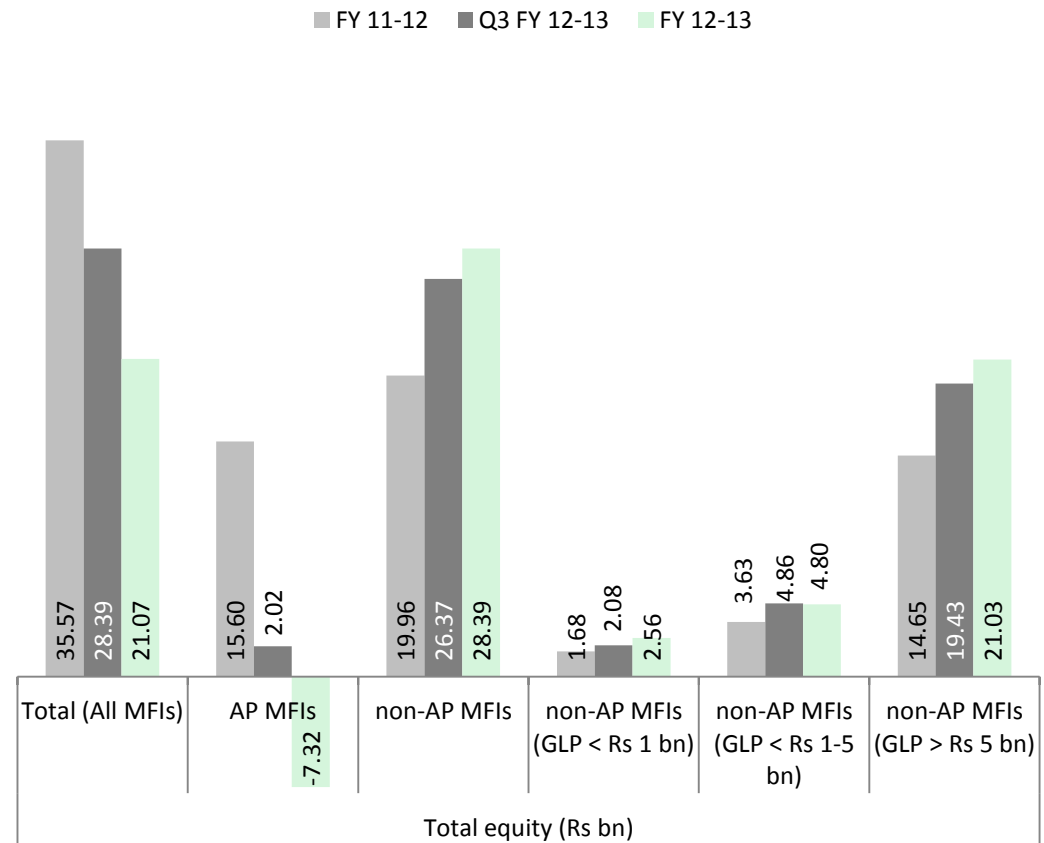
- As of 31st March 2013, MFIs have Rs 223.77 bn in assets, an increase of 23% over FY 11-12
- Non-AP MFIs: Increased their assets over FY 11-12 by 38%
- AP MFIs: Increased their assets over FY 11-12 by 6%



Total Equity

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↓41%	↓147%	↑42%
over Q3 FY 12-13	↓26%	↓463%	↑8%

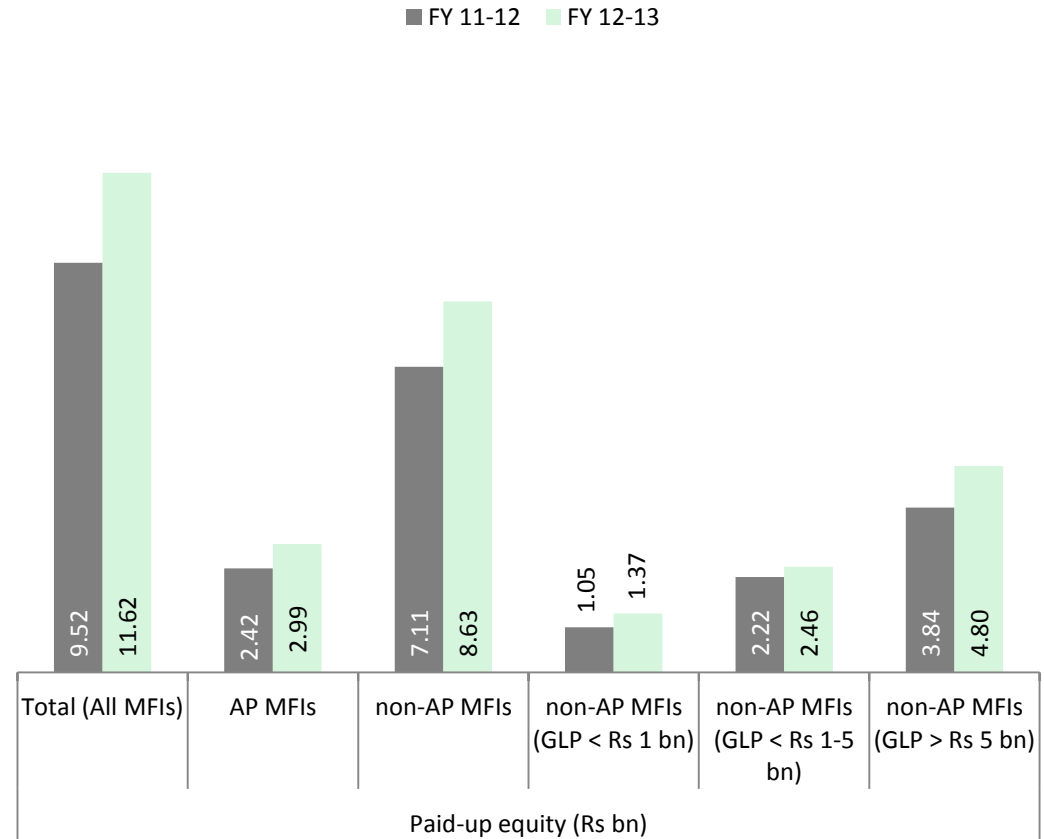
- As of 31st March 2012, MFIs have Rs 21.07 bn in equity
- Non-AP MFIs: Increased their equity over FY 11-12 by 42%
- AP MFIs: Decreased their equity over FY 11-12 by 147% due to write-offs in Andhra Pradesh



Paid-up equity

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑22%	↑24%	↑21%

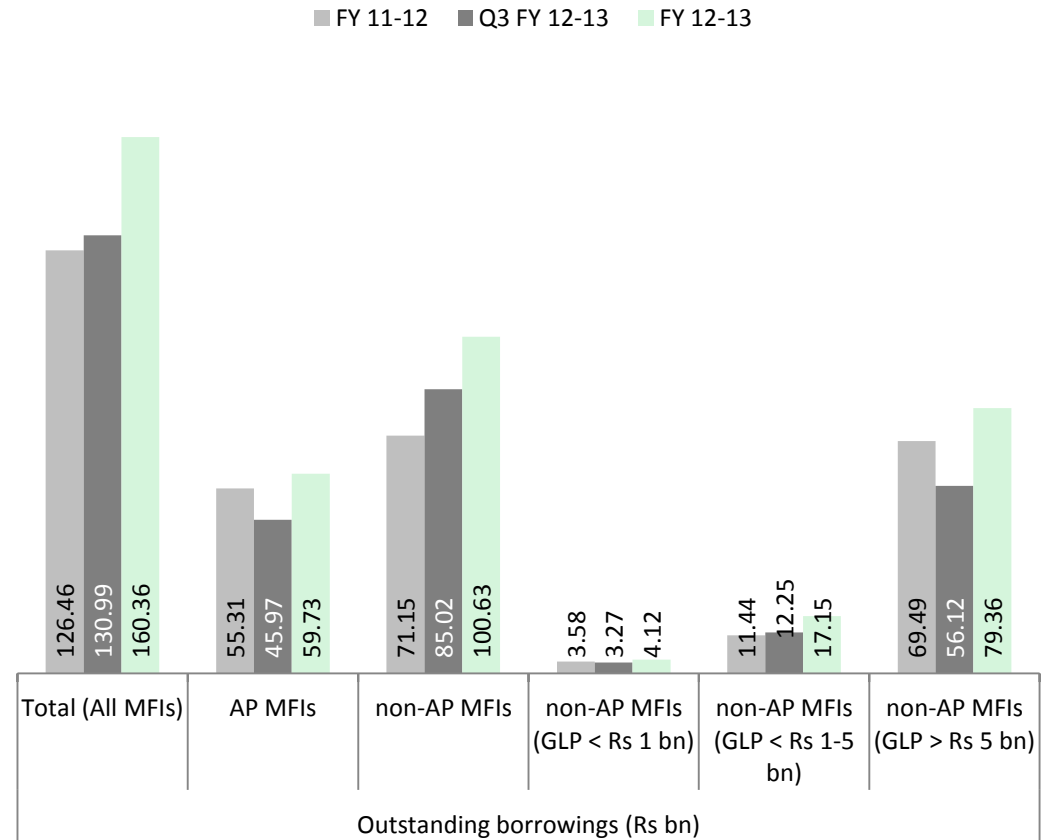
- As of 31st March 2012, MFIs have Rs 11.62 bn in paid-up equity
- Non-AP MFIs: Increased their paid-up equity over FY 11-12 by 21%
- AP MFIs: Increased their equity over FY 11-12 by 24% . This is driven by increase in paid-up equity of SKS



Outstanding borrowings

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑27%	↑8%	↑41%
over Q3 FY 12-13	↑22%	↑30%	↑18%

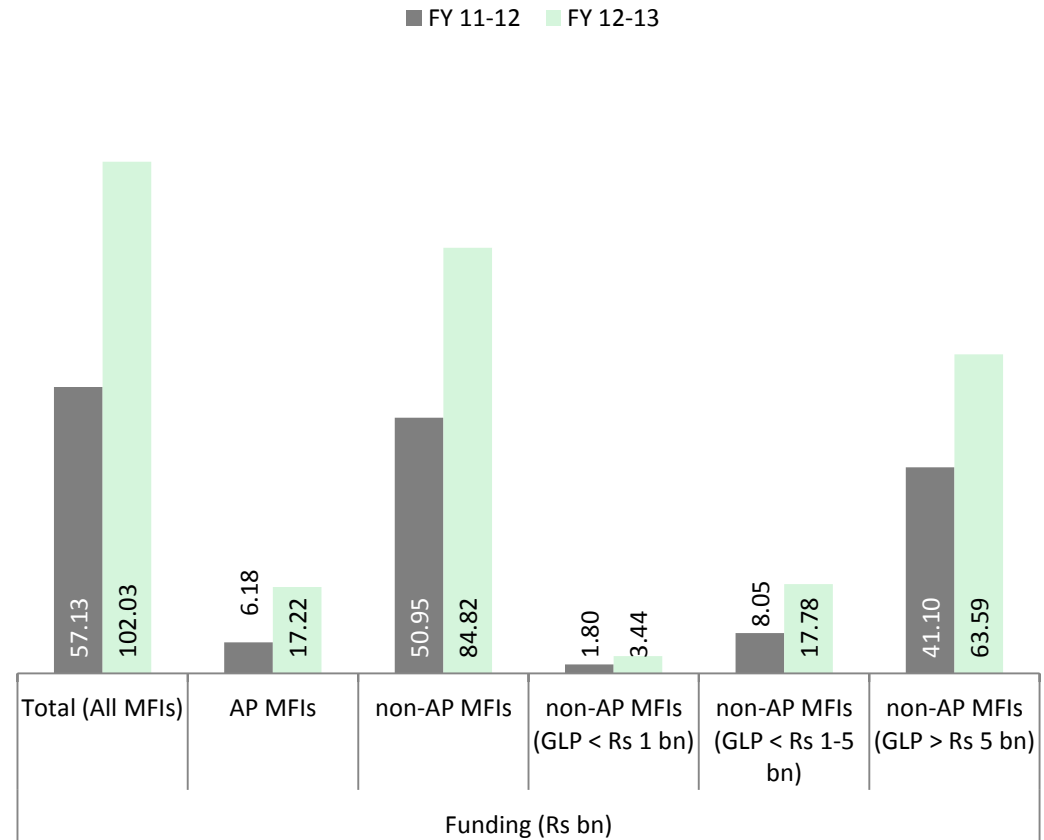
- As of 31st March 2013, members have outstanding borrowings of Rs 160.36 bn
- Non-AP MFIs: Increase of 41% over FY 11-12
- AP MFIs: Increase of 8% over FY 11-12



Total Funding

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑79%	↑179%	↑66%

- As of 31st March 2013, members received total funding of Rs 102.03 bn, an increase of 79% over previous financial year FY 11-12
- Non-AP MFIs: Increase of 66% over FY 11-12
- AP MFIs: Increase funding by 179% over FY 11-12 - largely driven by SKS



Break-up of funding

% change

Total (All MFIs)

AP MFIs

non-AP MFIs

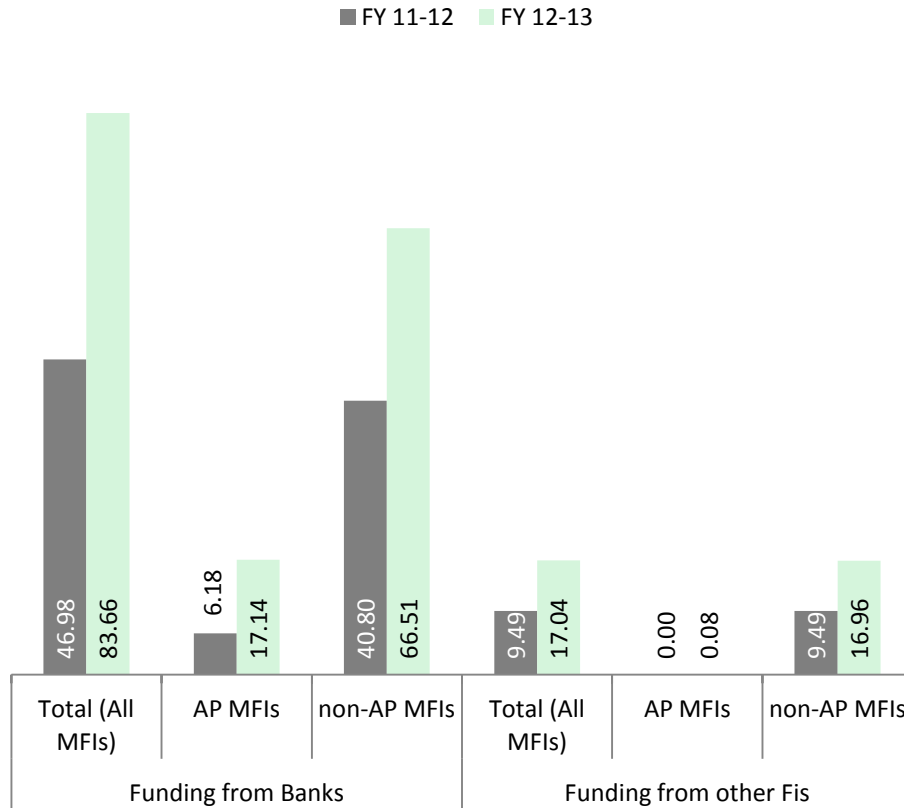
Over FY 11-12

↑79%

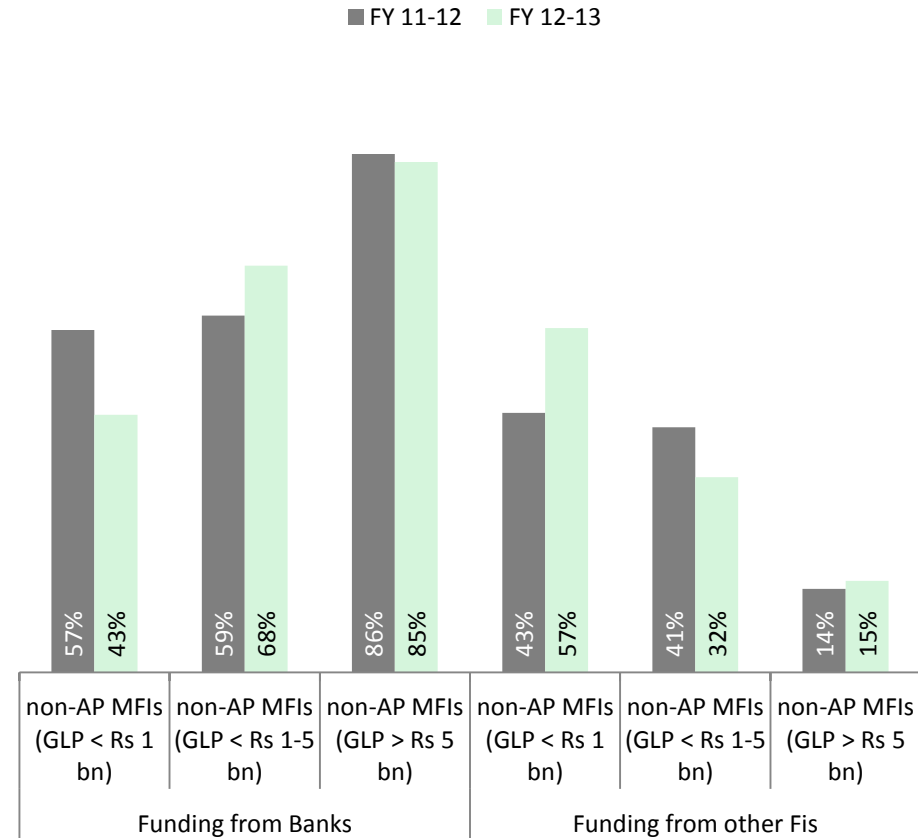
↑179%

↑66%

■ FY 11-12 ■ FY 12-13



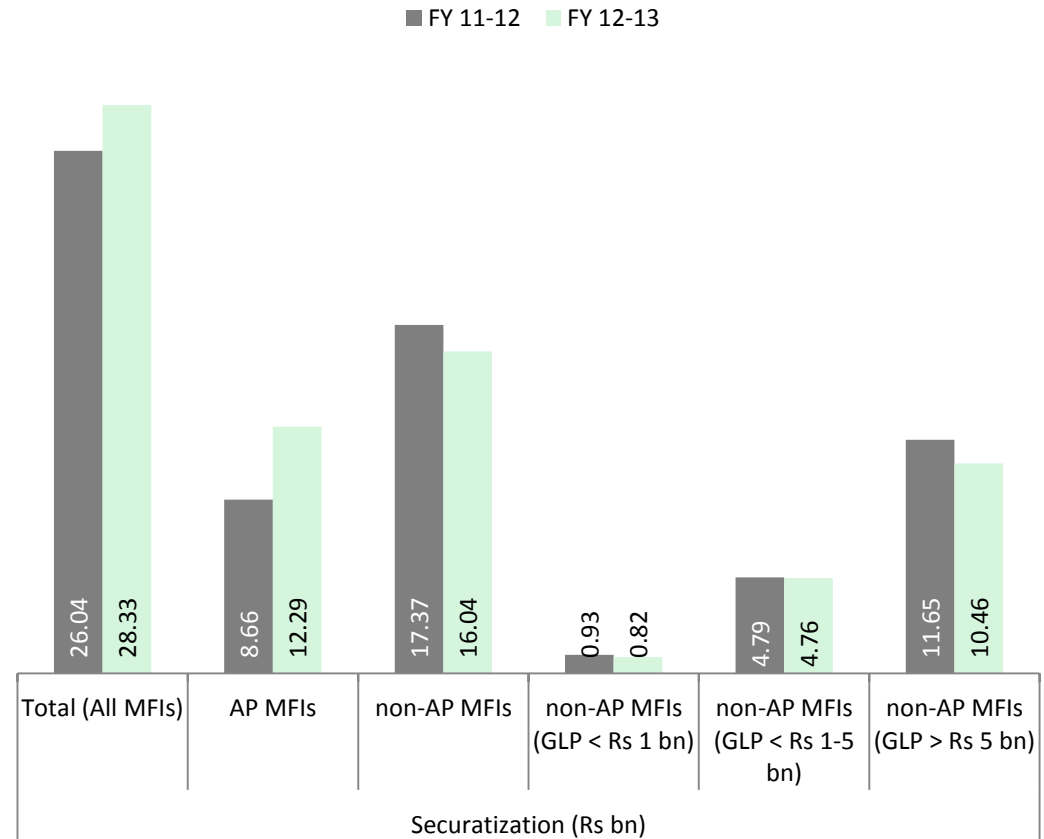
■ FY 11-12 ■ FY 12-13



Securitization

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑9%	↑42%	↓8%

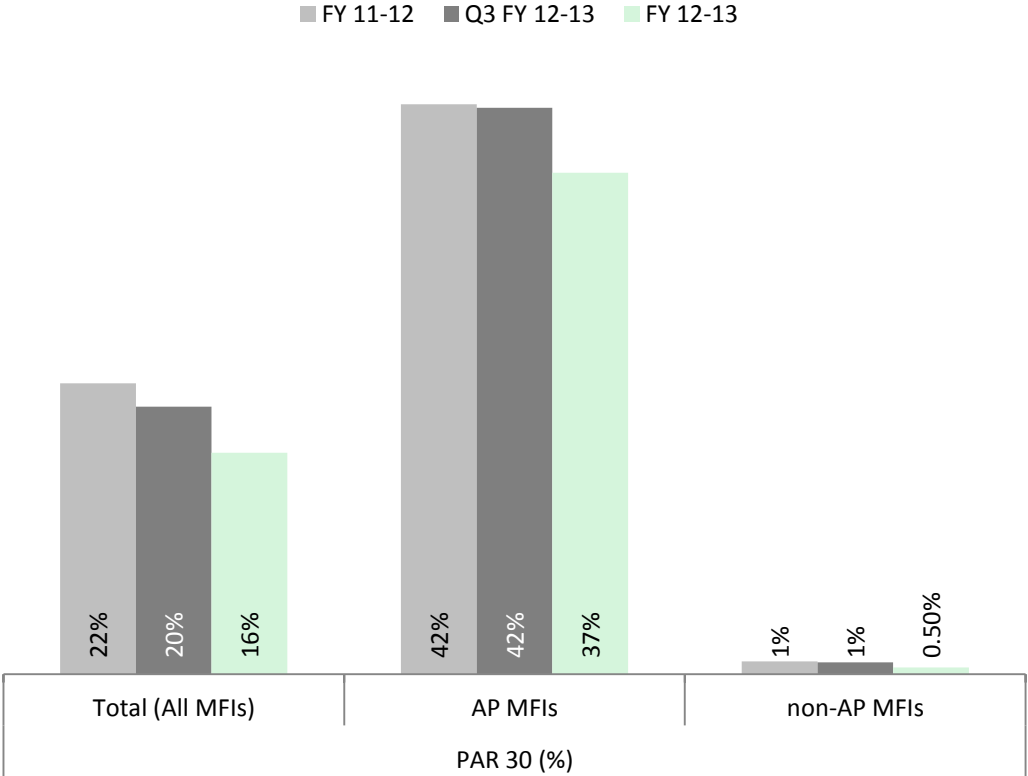
- During FY 12-13, members have done securitization worth Rs 28.33 bn, an increase of 9% over last year
- Non-AP MFIs: Decrease of 8% over FY 11-12
- AP MFIs: Increased securitization by 42%, due to SKS which accounts for 42% of total securitization done in FY 11-12



PAR 30* (%)

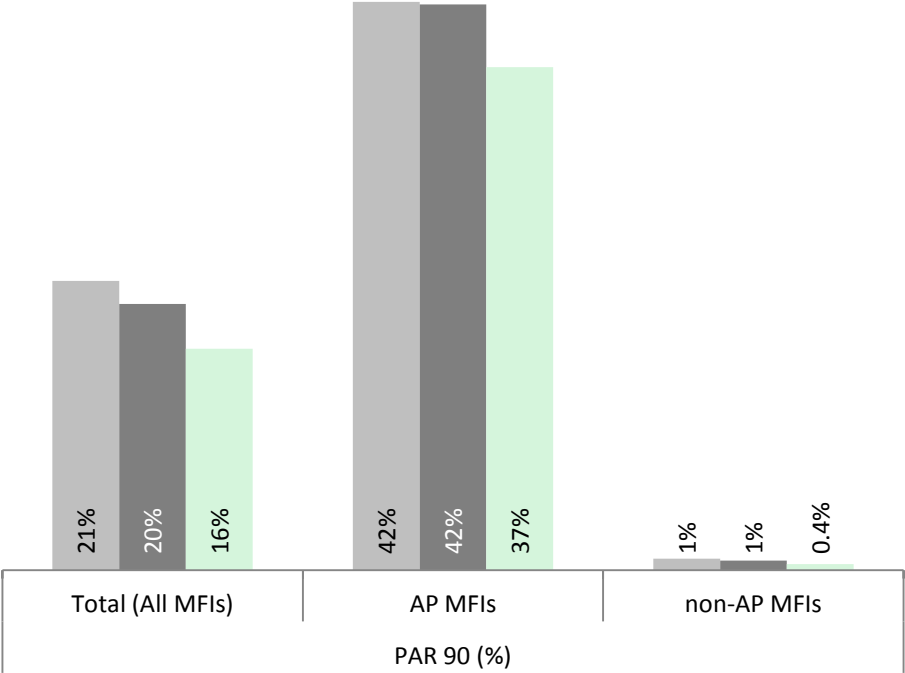
- Non-AP MFIs: Continue to maintain high portfolio quality with PAR 30 less than 1% in FY 12-13
- AP MFIs: PAR 30 decreased to 37% from 42% in FY 11-12

* PAR data not reported for SKS

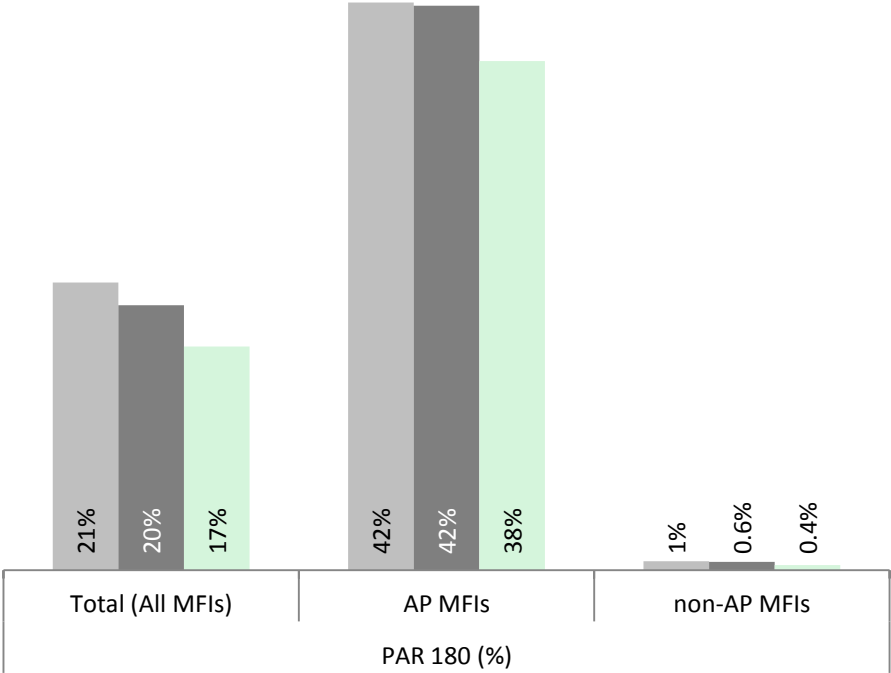


PAR 90 and PAR 180* (%)

■ FY 11-12 ■ Q3 FY 12-13 ■ FY 12-13



■ FY 11-12 ■ Q3 FY 12-13 ■ FY 12-13

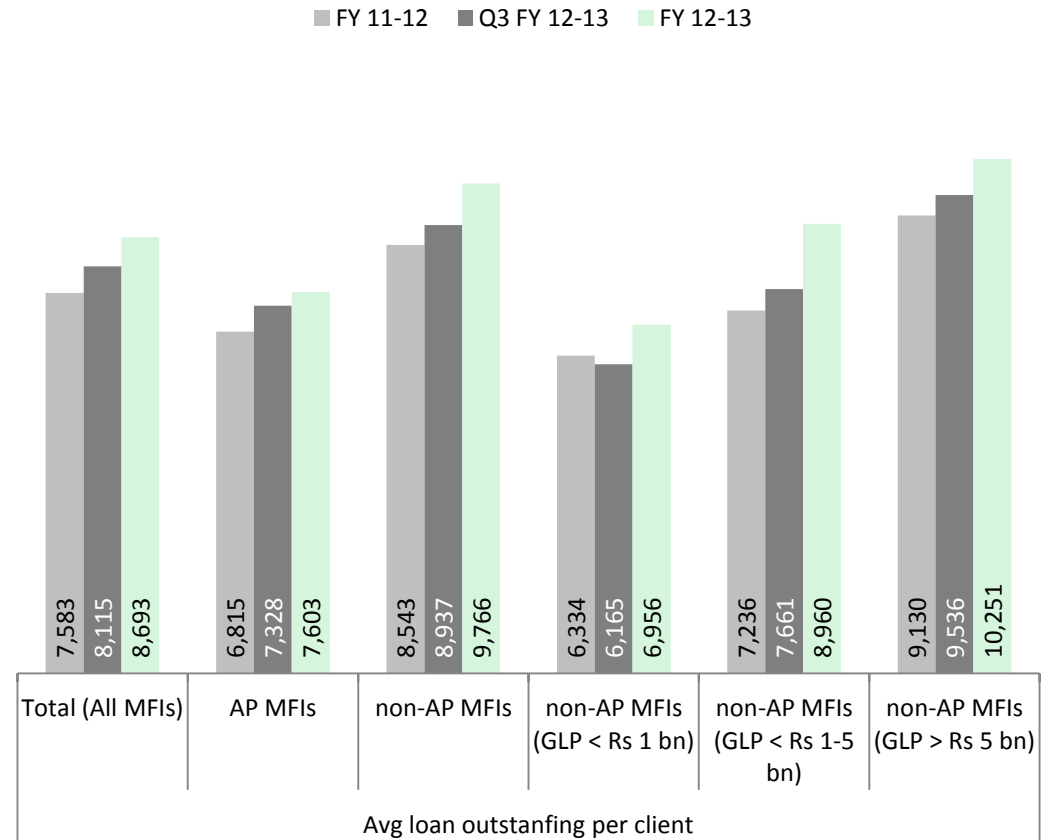


* PAR data not reported for SKS

Avg loan outstanding per client

% change	Total (All MFIs)	AP MFIs	non-AP MFIs
over FY 11-12	↑15%	↑12%	↑14%
over Q3 FY 12-13	↑7%	↑4%	↑9%

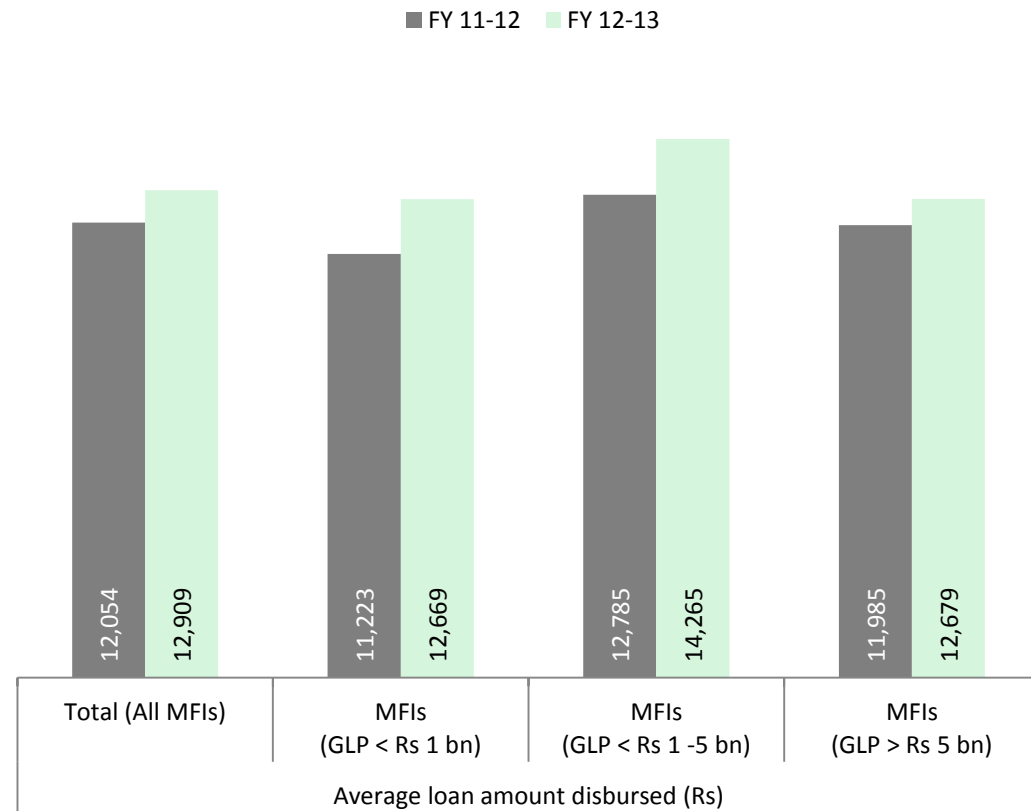
- As of 31st March 2013, loan outstanding per client is Rs 8,693, increase of 15% over Q4 FY 11-12
- Non-AP MFIs: Increase of 14% over FY 11-12
- AP MFIs: Increase of 12% over FY 11-12



Avg loan disbursed

% change	Total (All MFIs)	MFIs (GLP <Rs 1 bn)	MFIs (GLP <Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
Over FY 11-12	↑7%	↑13%	↑12%	↑6%

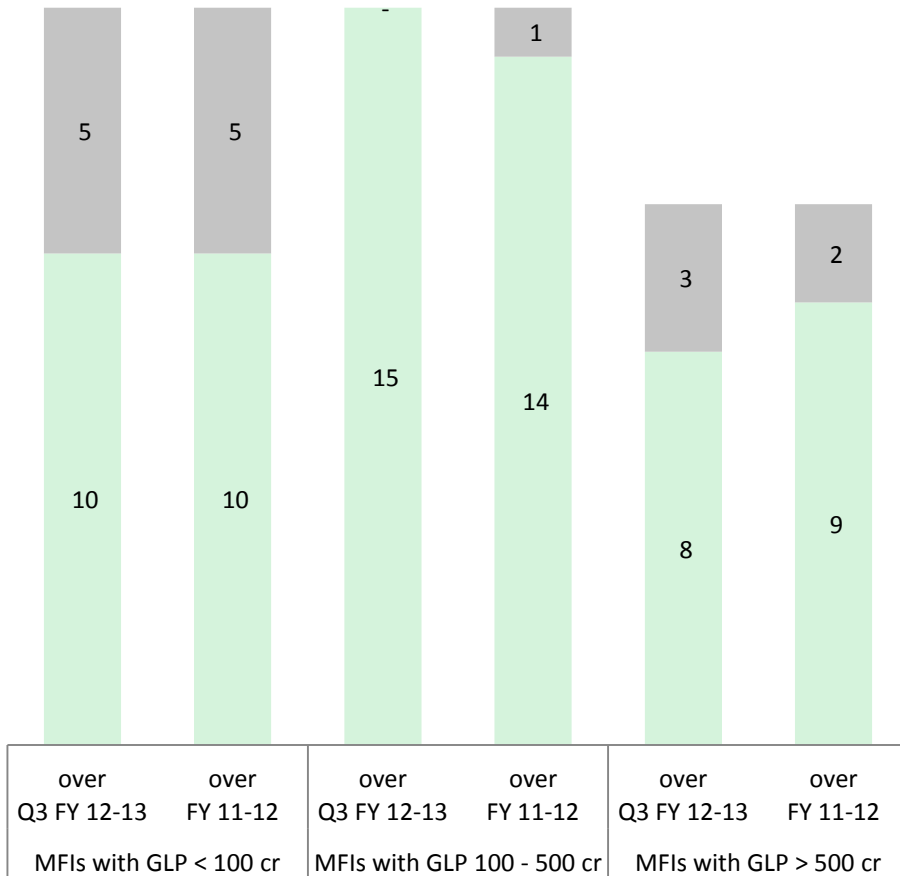
- During FY 11-12, average loan disbursed was Rs 12,909, increase of 7% over the previous fiscal year



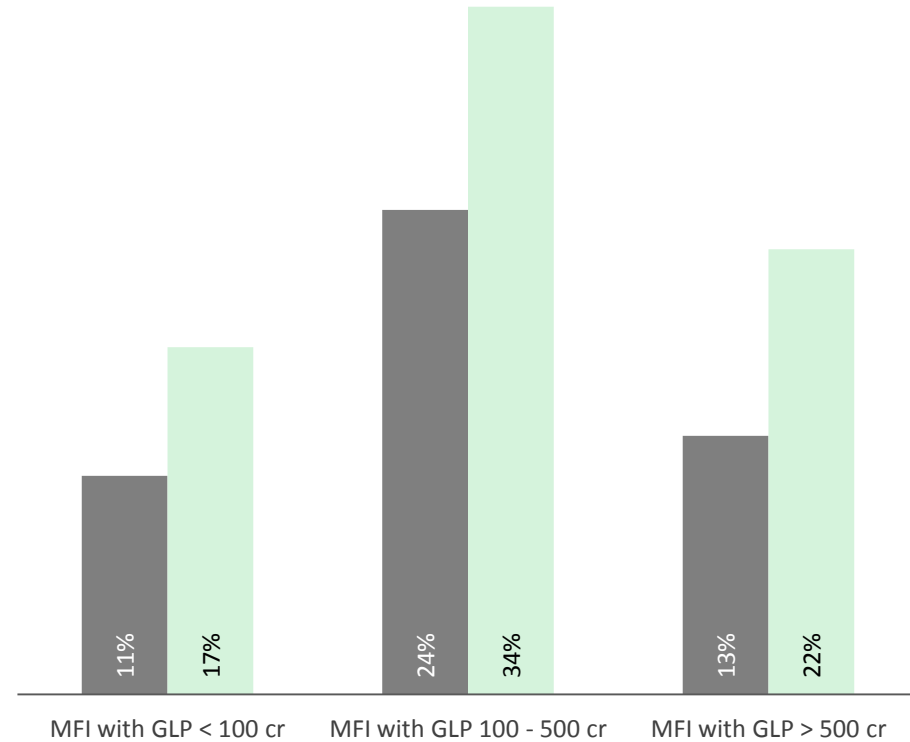
Growth rates in GLP

Number of MFIs showing +ve or -ve growth

MFIs with +ve Growth # MFIs with -ve Growth

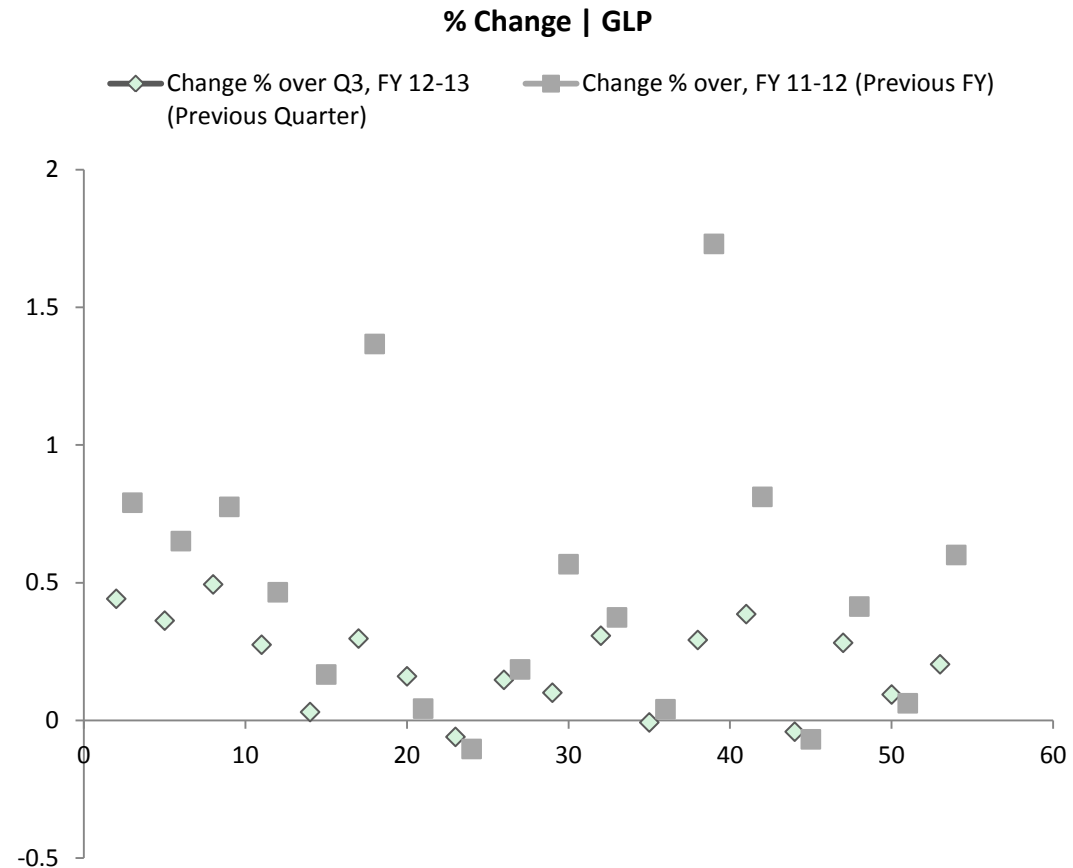


Change % over Q3, FY 12-13 Change % over, FY 11-12 (Previous FY)
(Previous Quarter)



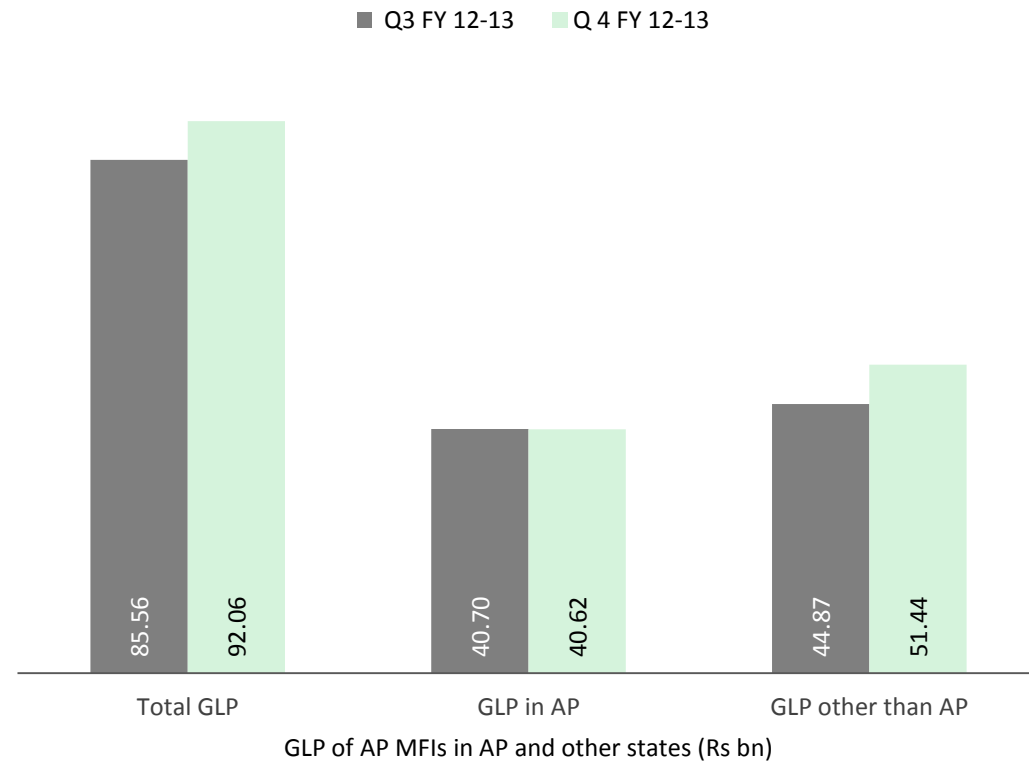
% Change GLP

- Around 82% of MFIs (33) recorded positive growth over FY 11-12
- Saija - with 934% growth, albeit on a low base - is not included in this chart for better indication of spread



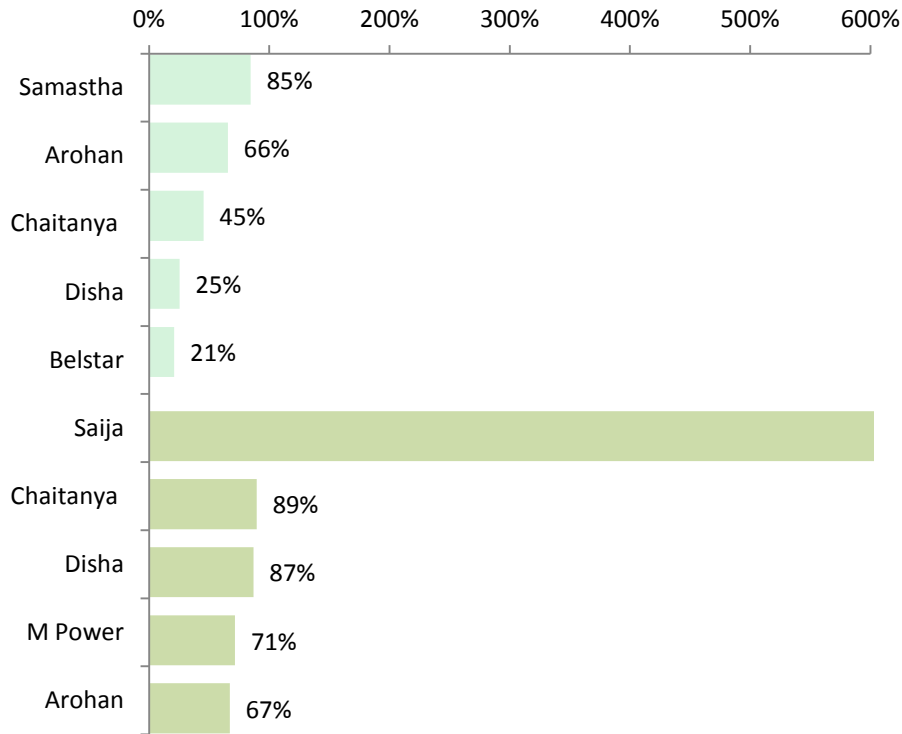
Performance of AP MFIs

- During Q4 FY 12-13, AP MFIs grew by 7%, compared to the previous quarter (Q3 FY 12-13)
- While their GLP remained stagnant in Andhra Pradesh, it grew by 14% outside Andhra Pradesh

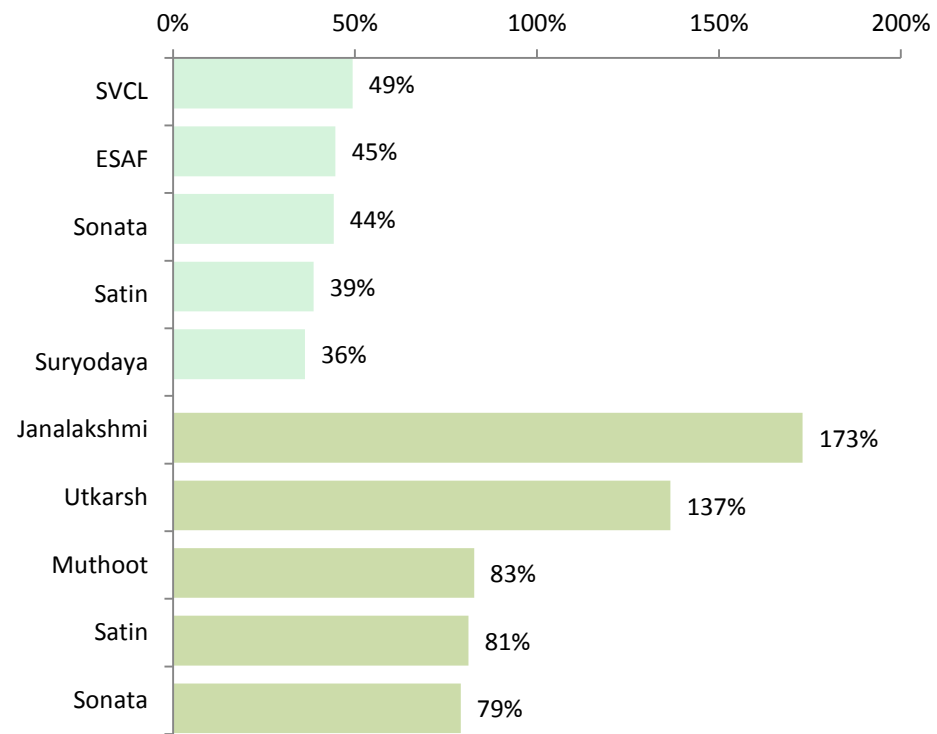


Top MFIs GLP growth rates (%)

Highest Growth Rates in GLP (for MFIs with GLP < 100 Cr)



Highest Growth Rates in GLP (for MFIs with GLP > 100 Cr)



Change % over Q3, FY 12-13 (Previous Quarter) Change % over, FY 11-12 (Previous FY)

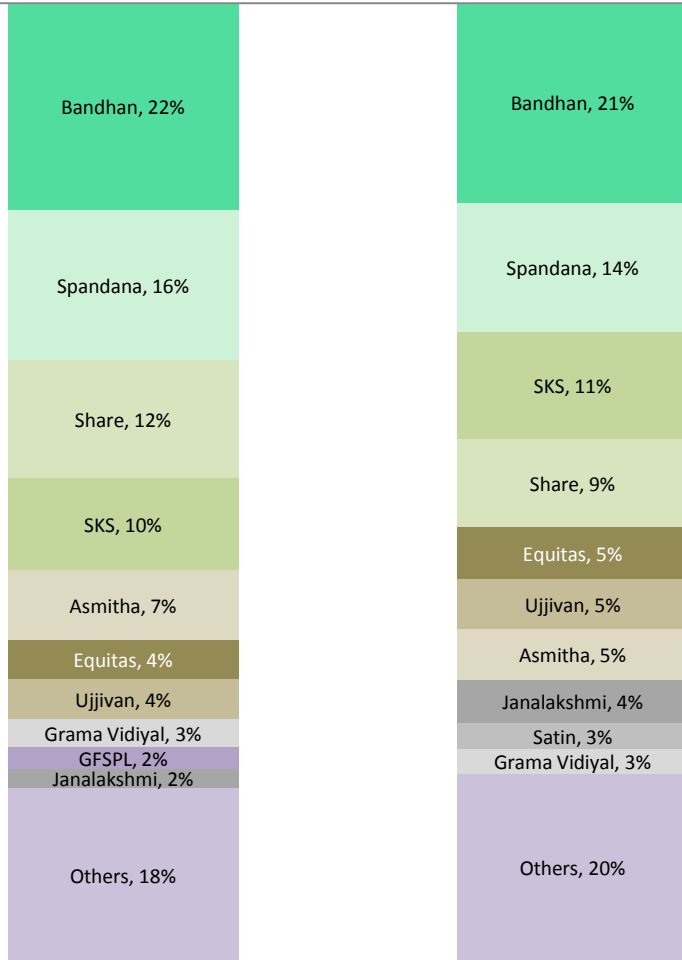
Change % over Q3, FY 12-13 (Previous Quarter) Change % over, FY 11-12 (Previous FY)

Top MFIs GLP and annual amount disbursed

Top MFIs | GLP, as of 31st March, YOY comparison

FY 11-12

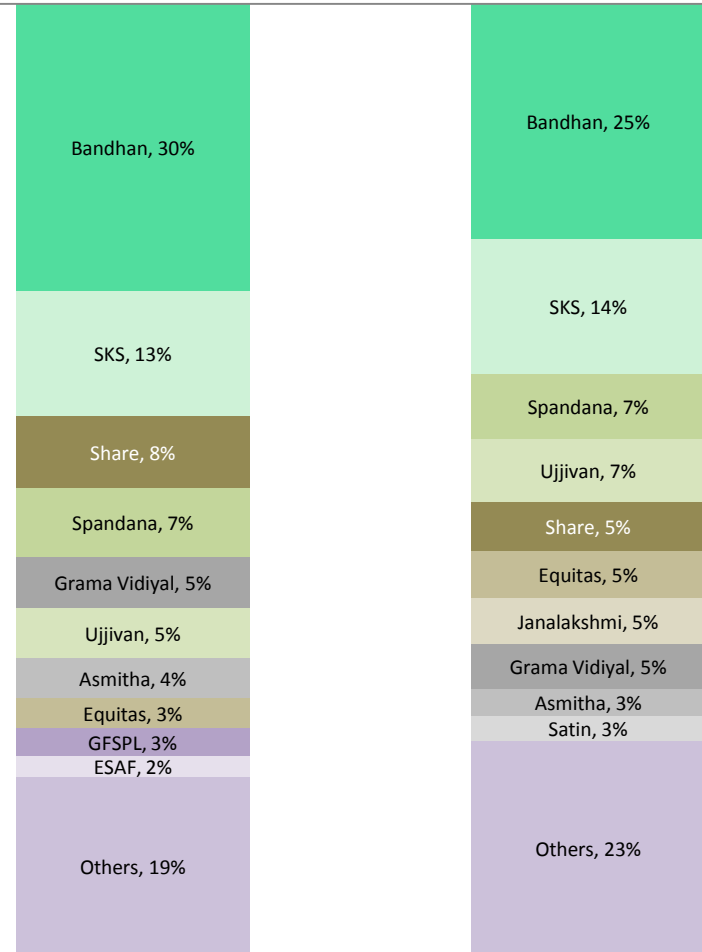
FY 12-13



Top MFIs | Annual loan amount disbursed, YOY comparison

FY 11-12

FY 12-13

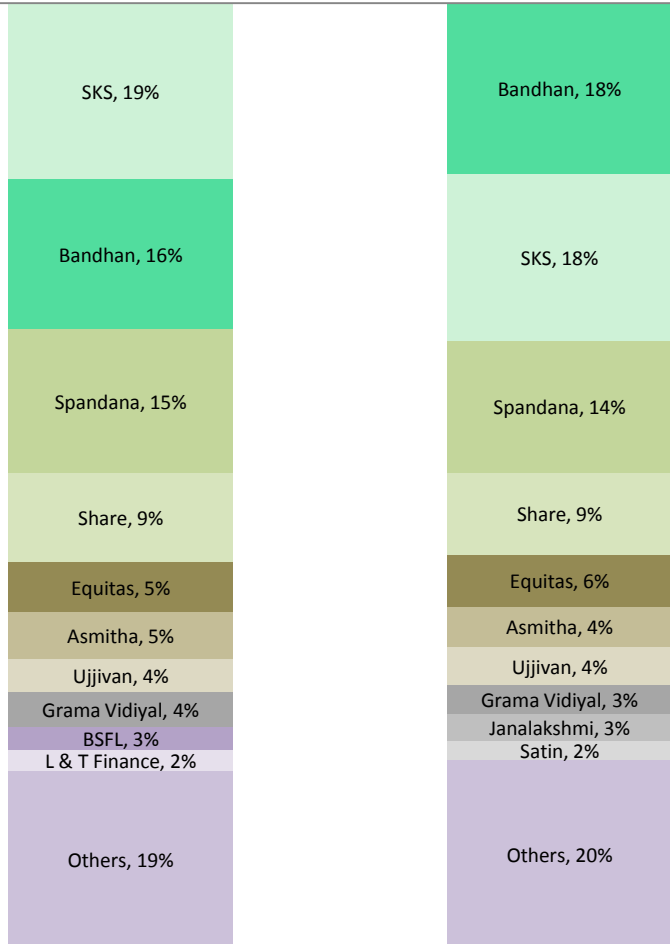


Top MFIs clients and annual loans disbursed

Top MFIs | Clients, as of 31st March, YOY comparison

FY 11-12

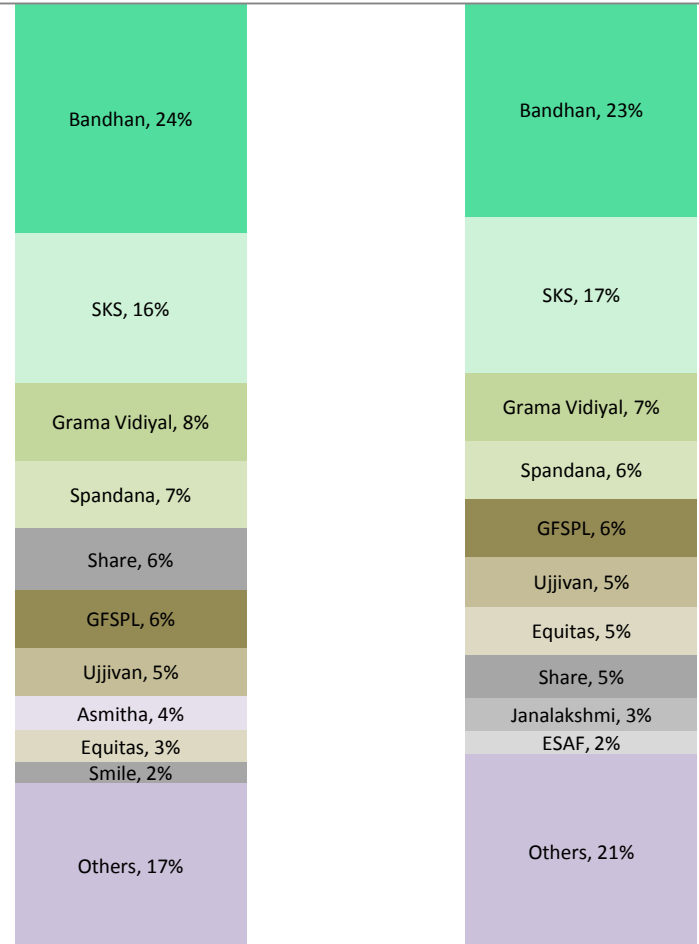
FY 12-13



Top MFIs | Annual number of loans disbursed, YOY comparison

FY 11-12

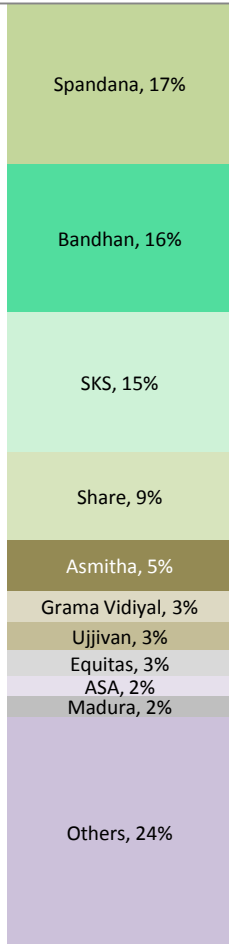
FY 12-13



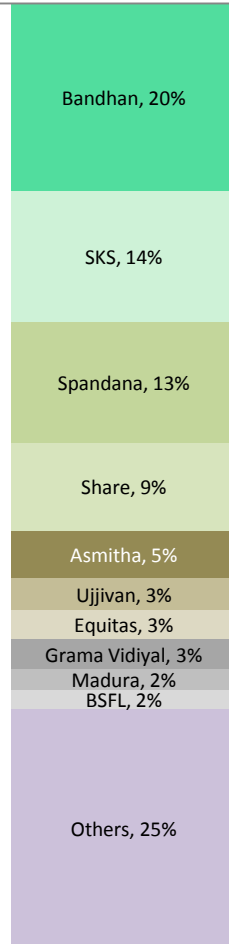
Top MFIs branches and employees

Top MFIs | Branches, as of 31st, March, YOY comparison

FY 11-12

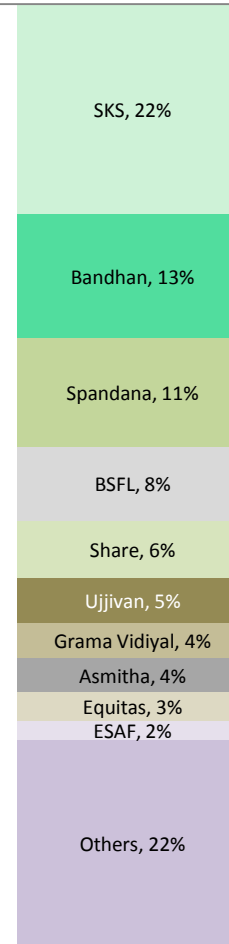


FY 12-13

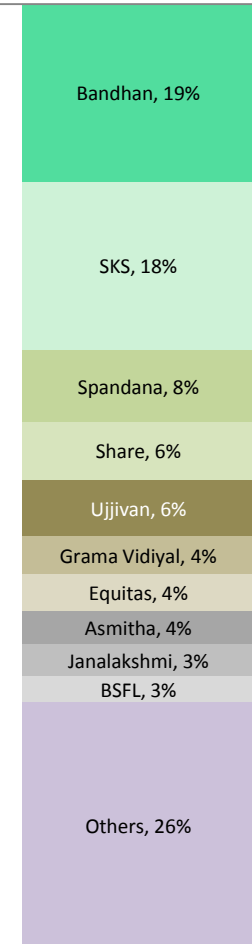


Top MFIs | Employees, as of 31st March, YOY comparison

FY 11-12



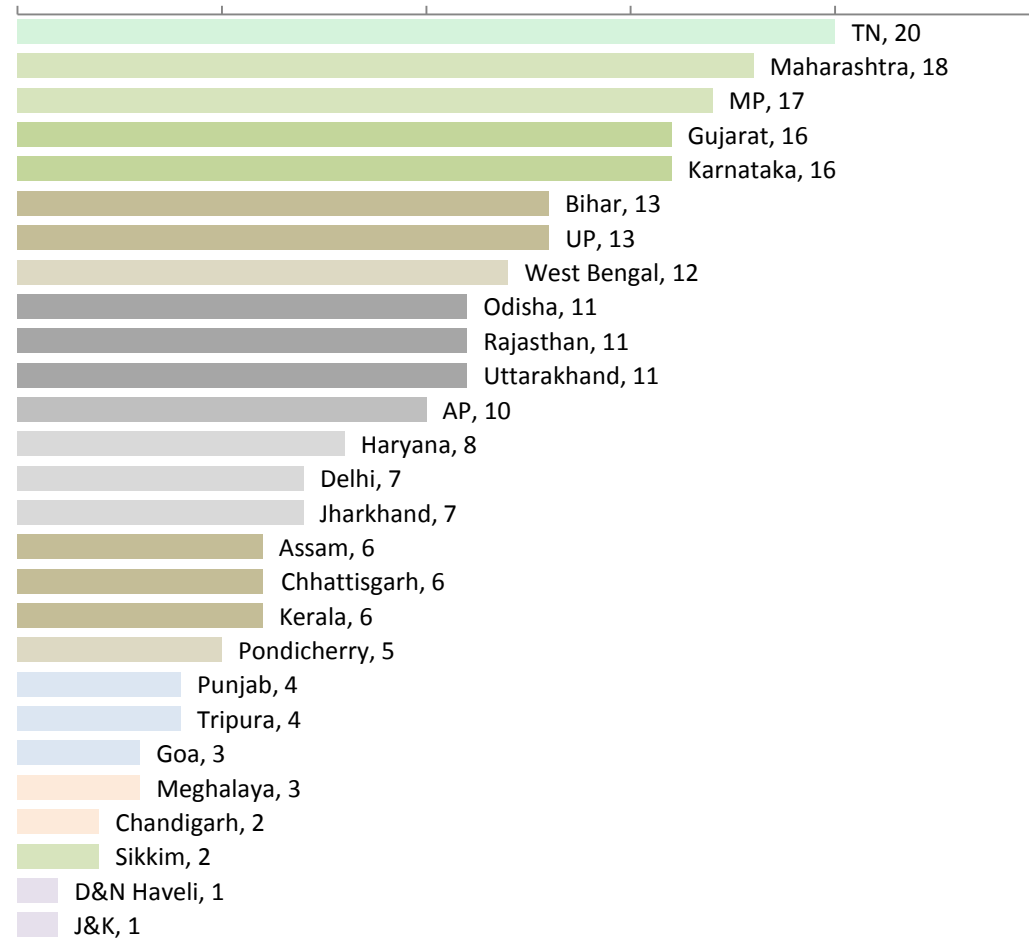
FY 12-13



State analysis number of MFIs

- Tamil Nadu has the presence of largest number of MFIs
- Maharashtra, Madhya Pradesh, Gujarat, Karnataka, Bihar, Uttar Pradesh are other major states in terms of number of MFIs
- During Q4 FY 12-13 first branch of an MFI was opened in J&K

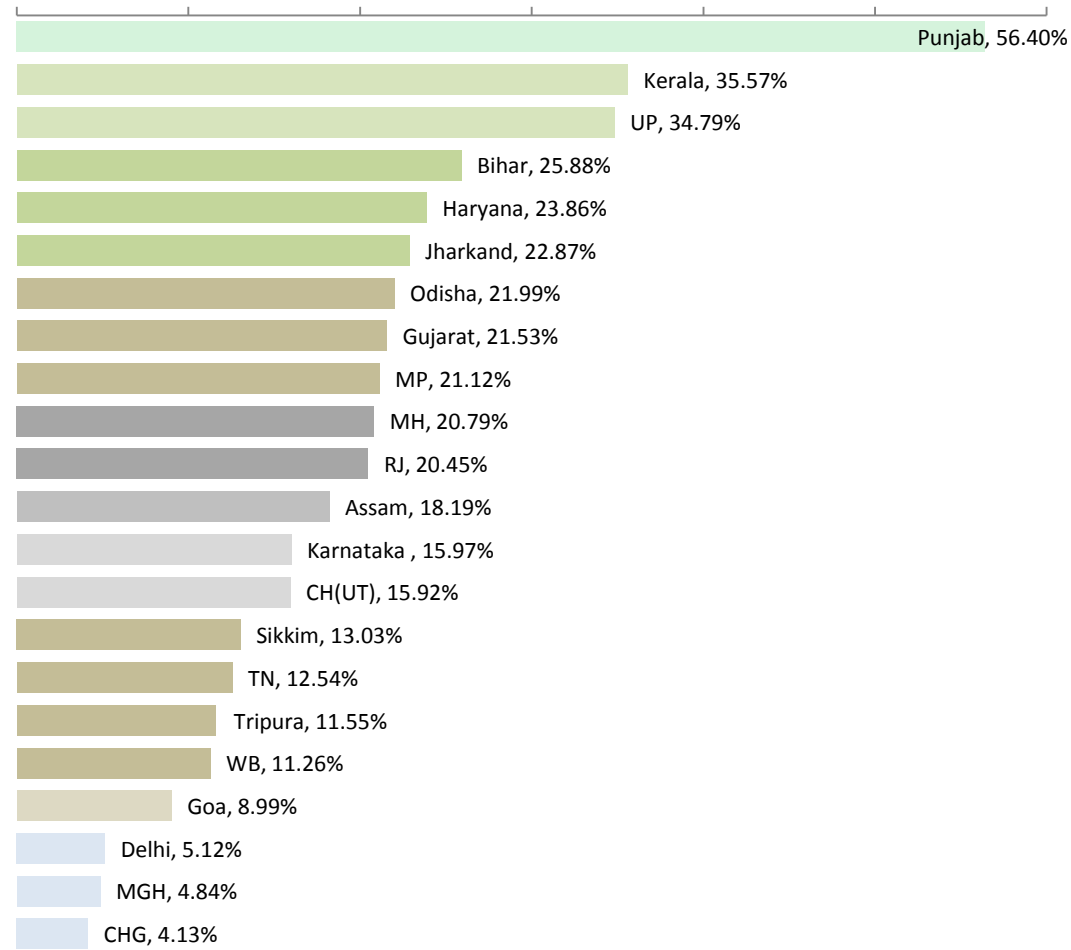
Top States | Number of MFIs, as of 31st March, 2013



State analysis GLP growth

- Punjab, Kerala, Uttar Pradesh, Bihar and Haryana are fastest growing states in terms of GLP, followed by Jharkhand, Odisha, Gujarat, Madhya Pradesh and Maharashtra

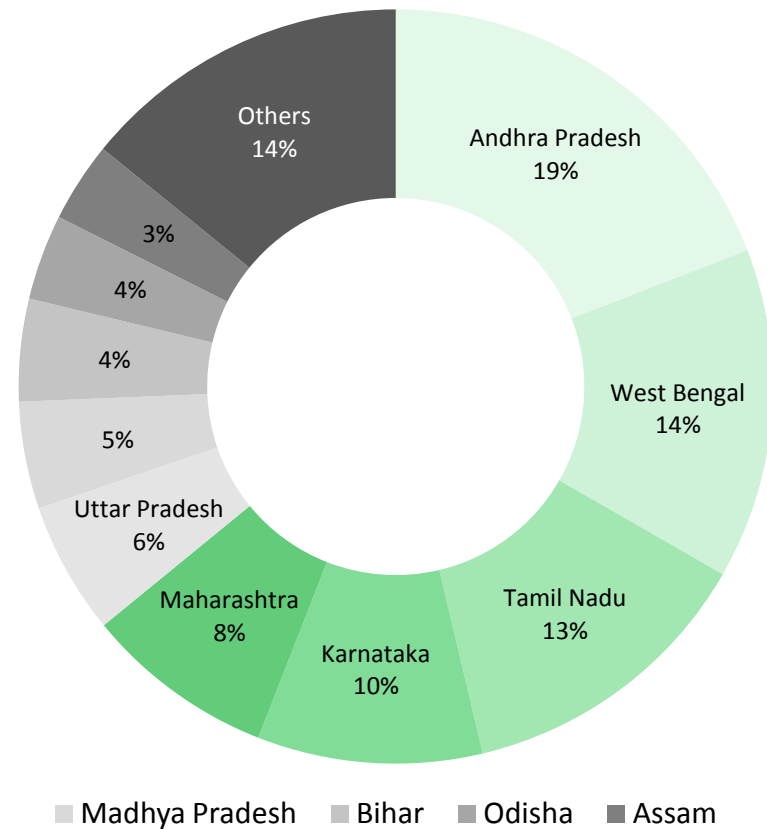
Top States | GLP Growth % over Q3 FY 12-13



State analysis GLP

- AP remains the top state in terms of GLP as significant non-performing portfolios continue to stay on the balance sheet of MFIs
- Top 5 states (Andhra Pradesh, West Bengal, Tamil Nadu, Karnataka and Maharashtra) account for 64% of the portfolio

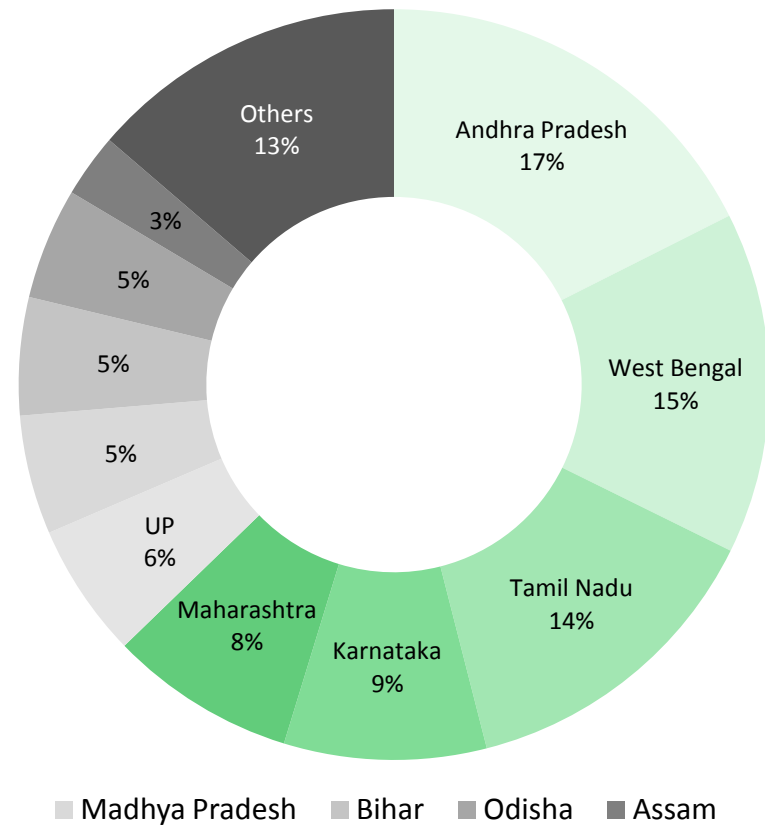
Top States | GLP, as of 31st March , 2013



State analysis clients

- AP remains the top state in terms of client outreach - though largely inactive clients.
- After AP, West Bengal and Tamil Nadu have largest outreach followed by Karnataka and Maharashtra
- Top 5 states (Andhra Pradesh, West Bengal, Tamil Nadu, Karnataka and Maharashtra) account for 63% of the clients

Top States | Clients, as of 31st March, 2013

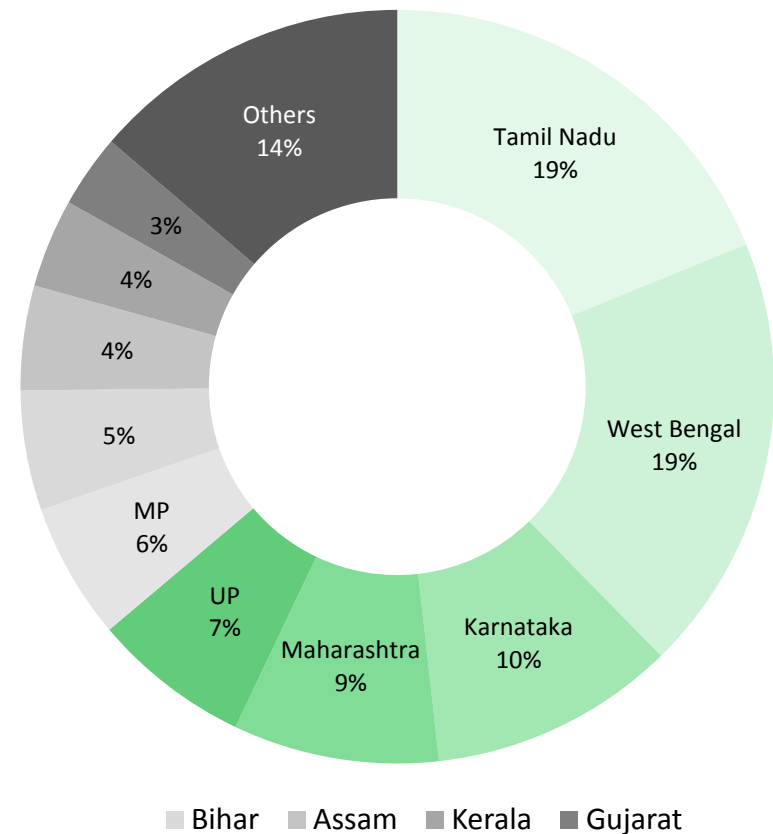


State analysis amount disbursed (annual)

- Tamil Nadu tops in terms of loans disbursed (annual), followed by West Bengal, Karnataka, Maharashtra, Uttar Pradesh and Madhya Pradesh
- Top 5 states (Tamil Nadu, West Bengal,, Karnataka, Maharashtra and Uttar Pradesh) account for 64% of the clients

Amount disbursed numbers given here do not include data from SKS

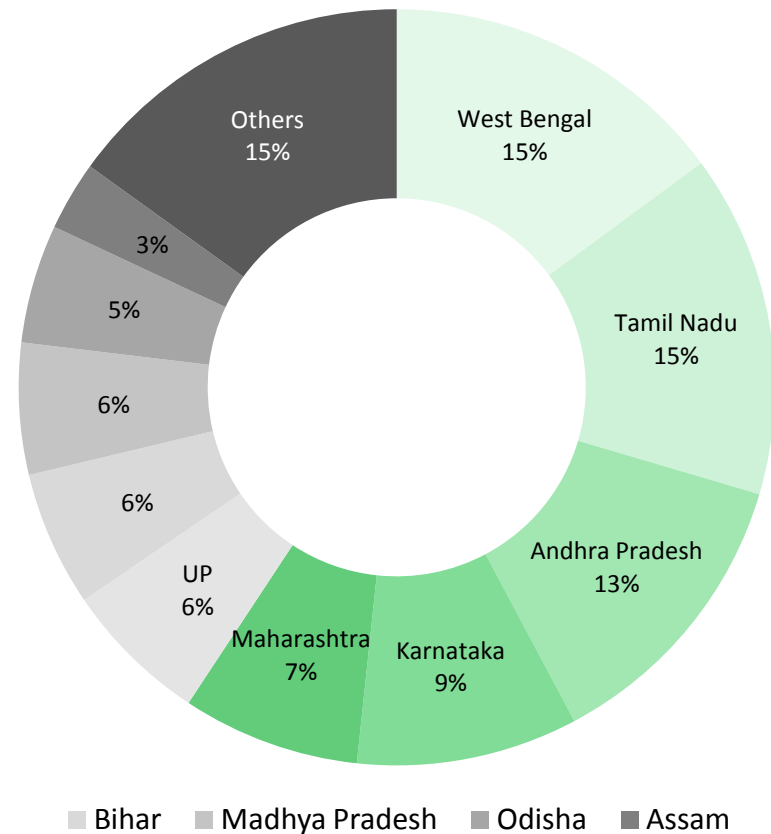
Top States | Annual loan amount disbursed, FY 12-13



State analysis **branches**

- West Bengal, now has the largest branch network of MFIs, accounting for over 15% of the all India branch network
- Top 5 states (West Bengal, Tamil Nadu, Andhra Pradesh, Karnataka and Maharashtra) account for 59% of the branch network in the country

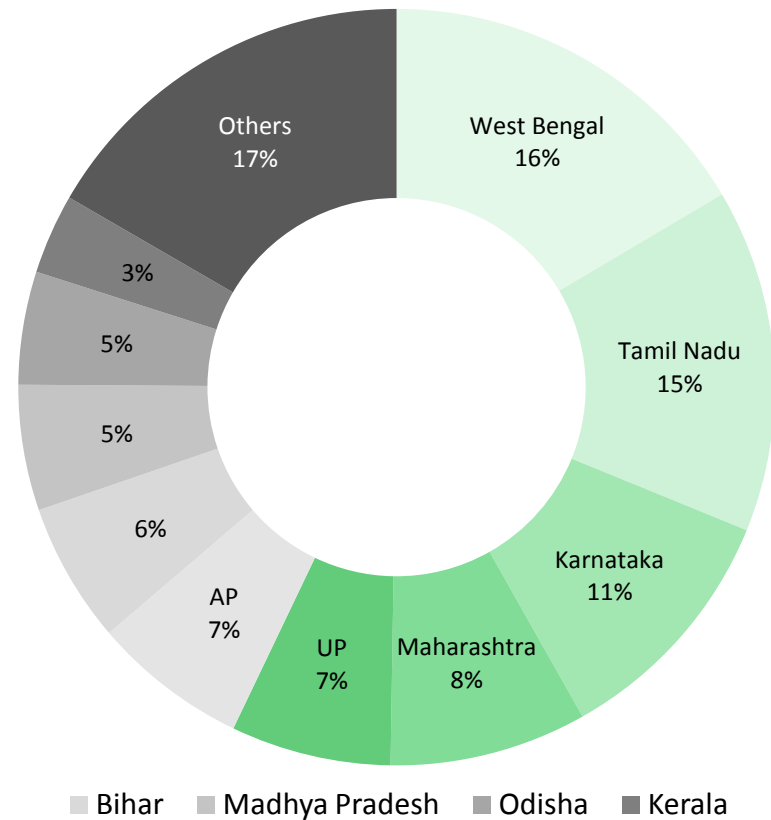
Top States | Branches, as of 31st March, 2013



State analysis employees

- West Bengal is home to highest number of employee accounting for over 16% of the all India employee base
- Top 5 states (West Bengal, Tamil Nadu, Karnataka, Maharashtra and Uttar Pradesh) account for 57% of the branch network in the country

Top States | Employees, as of 31st March, 2013



Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
GLP (Rs bn)	as of 31st March 2012	172.64 bn	86.16 bn	86.48 bn	5.10 bn	14.10 bn	67.28 bn	5.91 bn	22.21 bn	144.52 bn
	as of 31st March 2013	212.45 bn	92.14 bn	120.31 bn	6.12 bn	21.40 bn	92.80 bn	6.91 bn	29.65 bn	175.89 bn
	% change over FY 11-12	23%	7%	39%	20%	52%	38%	17%	34%	22%
Clients (mn)	as of 31st March 2012	22.77 mn	12.64 mn	10.12 mn	.80 mn	1.95 mn	7.37 mn	.92 mn	3.49 mn	18.36 mn
	as of 31st March 2013	24.44 mn	12.12 mn	12.32 mn	.88 mn	2.39 mn	9.05 mn	.99 mn	3.53 mn	19.92 mn
	% change over FY 11-12	7%	-4%	22%	9%	23%	23%	8%	1%	9%
Loan amount disbursed (Rs bn)	during FY 11-12	207.53 bn	72.57 bn	134.96 bn	7.84 bn	21.93 bn	105.19 bn	7.90 bn	27.53 bn	172.10 bn
	during FY 12-13	233.64 bn	74.39 bn	159.25 bn	9.00 bn	30.78 bn	119.47 bn	9.01 bn	37.51 bn	187.13 bn
	% change over FY 11-12	13%	3%	18%	15%	40%	14%	14%	36%	9%

• Aggregated number given in the table are for the total industry
 • n = number of MFIs in that group

Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
Branches	as of 31st March 2012	9,863	5,235	4,628	750	1,056	2,822	845	1,618	7,400
	as of 31st March 2013	9,085	4,282	4,803	542	1,169	3,092	637	1,630	6,818
	% change over FY 11-12	-8%	-18%	4%	-28%	11%	10%	-25%	1%	-8%
Employees	as of 31st March 2012	72,707	39,344	33,363	4,275	7,843	21,245	4,517	15,425	52,765
	as of 31st March 2013	60,754	24,480	36,274	3,425	8,302	24,547	3,514	11,381	45,859
	% change over FY 11-12	-16%	-38%	9%	-20%	6%	16%	-22%	-26%	-13%
Loan officers	as of 31st March 2012	45,404	23,956	21,448	3,023	3,844	14,581	3,173	7,324	34,907
	as of 31st March 2013	39,589	15,369	24,220	2,375	4,531	17,314	2,440	6,389	30,760
	% change over FY 11-12	-13%	-36%	13%	-21%	18%	19%	-23%	-13%	-12%

• Aggregated number given in the table are for the total industry
 • n = number of MFIs in that group

Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
Total assets (Rs bn)	as of 31st March 2012	181.85 bn	83.80 bn	98.05 bn	5.96 bn	16.73 bn	75.37 bn	6.97 bn	25.54 bn	149.34 bn
	as of 31st March 2013	223.77 bn	88.67 bn	135.10 bn	7.51 bn	24.11 bn	103.48 bn	8.42 bn	31.19 bn	184.15 bn
	% change over FY 11-12	23%	6%	38%	26%	44%	37%	21%	22%	23%
Total equity (Rs bn)	as of 31st March 2012	35.57 bn	15.60 bn	19.96 bn	1.68 bn	3.63 bn	14.65 bn	2.53 bn	6.65 bn	19.20 bn
	as of 31st March 2013	21.07 bn	-7.32 bn	28.39 bn	2.56 bn	4.80 bn	21.03 bn	2.98 bn	6.53 bn	11.56 bn
	% change over FY 11-12	-41%	-147%	42%	53%	32%	43%	18%	-2%	-40%
Paid-up capital (Rs bn)	as of 31st March 2012	9.47 bn	2.42 bn	7.05 bn	1.05 bn	2.17 bn	3.84 bn	1.28 bn	2.72 bn	5.47 bn
	as of 31st March 2013	11.46 bn	2.99 bn	8.48 bn	1.28 bn	2.40 bn	4.80 bn	1.70 bn	2.98 bn	6.79 bn
	% change over FY 11-12	21%	24%	20%	22%	11%	25%	33%	9%	24%

• Aggregated number given in the table are for the total industry
 • n = number of MFIs in that group

Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
Outstanding borrowings (Rs bn)	as of 31st March 2012	126.46 bn	55.31 bn	71.15 bn	3.58 bn	11.44 bn	69.49 bn	4.47 bn	17.51 bn	104.48 bn
	as of 31st March 2013	160.36 bn	59.73 bn	100.63 bn	4.12 bn	17.15 bn	79.36 bn	4.82 bn	22.79 bn	132.75 bn
	% change over FY 11-12	27%	8%	41%	15%	50%	14%	8%	30%	27%
Total funding received (Rs bn)	during FY 11-12	57.13 bn	6.18 bn	50.95 bn	1.80 bn	8.05 bn	41.10 bn	1.80 bn	8.05 bn	47.28 bn
	during FY 12-13	102.03 bn	17.22 bn	84.82 bn	3.44 bn	17.78 bn	63.59 bn	3.44 bn	18.20 bn	80.39 bn
	% change over FY 11-12	79%	179%	66%	91%	121%	55%	91%	126%	70%
Securitized (Rs bn)	during FY 11-12	26.04 bn	8.66 bn	17.37 bn	.93 bn	4.79 bn	11.65 bn	.93 bn	4.79 bn	20.32 bn
	during FY 12-13	28.33 bn	12.29 bn	16.04 bn	.82 bn	4.76 bn	10.46 bn	.82 bn	5.11 bn	22.41 bn
	% change over FY 11-12	9%	42%	-8%	-13%	-1%	-10%	-13%	7%	10%

• Aggregated number given in the table are for the total industry
 • n = number of MFIs in that group

Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
Average loan amount disbursed (Rs)	during FY 11-12	12,054	11,782	12,205	11,223	12,785	11,985	12,205	12,956	12,138
	during FY 12-13	12,909	12,604	13,056	12,669	14,265	12,679	13,056	14,700	12,719
	% change over FY 11-12	7%	7%	7%	13%	12%	6%	7%	13%	5%
Average loan outstanding per client (Rs)	as of 31st March 2012	7,583	6,815	8,543	6,334	7,236	9,130	6,060	7,193	8,394
	as of 31st March 2013	8,693	7,603	9,766	6,956	8,960	10,251	6,982	8,407	8,829
	% change over FY 11-12	15%	12%	14%	10%	24%	12%	15%	17%	5%
Clients per branch	as of 31st March 2012	2,308	2,415	2,187	1,073	1,845	2,611	1,087	2,158	2,480
	as of 31st March 2013	2,690	2,830	2,565	1,622	2,043	2,928	1,553	2,164	2,922
	% change over FY 11-12	17%	17%	17%	51%	11%	12%	43%	0%	18%

- Aggregated number given in the table are for the total industry
- n = number of MFIs in that group

Annex 1: Industry aggregated data*

		Total (All MFIs)	AP MFIs	non-AP MFIs	non-AP MFIs (GLP < Rs 1 bn)	non-AP MFIs (GLP < Rs 1-5 bn)	non-AP MFIs (GLP > Rs 5 bn)	MFIs (GLP < Rs 1 bn)	MFIs (GLP < Rs 1-5 bn)	MFIs (GLP > Rs 5 bn)
		n=41	n=9	n=32	n=14	n=11	n=7	n=15	n=15	n=11
GLP per branch (Rs mn)	as of 31st March 2012	17.50 mn	16.46 mn	18.69 mn	6.79 mn	13.35 mn	23.84 mn	6.99 mn	13.73 mn	19.53 mn
	as of 31st March 2013	23.38 mn	21.52 mn	25.05 mn	11.28 mn	18.31 mn	30.01 mn	10.84 mn	18.19 mn	25.80 mn
	% change over FY 11-12	34%	31%	34%	66%	37%	26%	55%	33%	32%
Clients per loan officer	as of 31st March 2012	501	528	472	266	507	505	266	507	505
	as of 31st March 2013	617	788	509	370	527	523	370	527	523
	% change over FY 11-12	23%	49%	8%	39%	4%	3%	39%	4%	3%
GLP per loan officer (Rs mn)	as of 31st March 2012	3.80 mn	3.60 mn	4.03 mn	1.69 mn	3.67 mn	4.61 mn	1.69 mn	3.67 mn	4.61 mn
	as of 31st March 2013	5.37 mn	5.99 mn	4.97 mn	2.57 mn	4.72 mn	5.36 mn	2.57 mn	4.72 mn	5.36 mn
	% change over FY 11-12	41%	67%	23%	53%	29%	16%	53%	29%	16%

• Aggregated number given in the table are for the total industry
 • n = number of MFIs in that group

Annex 2: Individual members data (as of 31st march 2013)

Sl no	MFI	GLP (Rs Cr)	Loan amount disbursed, during FY 12-13 (Rs Cr)	Active clients	Branches	Employees
1	Adhikar	16.25	15.79	42,345	41	74
2	Anjali	0.77	0.00	2,643	10	35
3	Arman	33.19	59.96	45,888	25	167
4	Arohan	90.13	108.84	1,12,651	66	527
5	ASA	62.12	111.65	1,25,358	140	652
6	Asirvad	102.44	129.44	1,13,512	64	280
7	Asmitha	1,111.90	645.27	10,27,763	461	2,161
8	Bandhan	4,420.88	5,778.68	44,33,885	1,803	11,450
9	Belstar	96.23	115.16	95,398	57	450
10	BSFL	254.40	100.84	3,77,421	180	1,689
11	Chaitanya	31.81	50.04	27,001	25	156
12	Disha	75.96	94.50	69,053	24	196
13	Equitas	1,134.66	1,149.14	13,44,349	286	2,370
14	ESAF	419.80	617.63	4,06,998	147	1,462
15	FFSL	204.16	232.45	1,79,620	110	434
16	Fusion	56.81	62.55	66,992	22	168
17	GFSPL	523.90	606.42	3,46,519	161	1,189
18	Grama Vidiyal	541.14	1,119.16	7,38,218	285	2,440
19	Janalakshmi	953.26	1,125.90	6,95,974	95	2,005

Sl no	MFI	GLP (Rs Cr)	Loan amount disbursed, during FY 12-13 (Rs Cr)	Active clients	Branches	Employees
20	M Power	12.00	15.70	13,665	6	64
21	Sahayata	26.59	0.25	80,647	0	12
22	Saija	24.58	40.89	30,489	7	120
23	Samastha	47.04	61.91	51,351	28	174
24	Sarvodaya Nano	38.04	162.71	1,15,645	91	630
25	Satin	580.02	626.41	4,87,639	161	1,437
26	Share	1,965.35	1,221.39	21,28,748	841	3,696
27	SKS	2,359.01	3,319.55	43,08,301	1,261	10,809
28	Smile	301.71	486.39	3,60,271	151	950
29	Sonata	181.74	268.46	1,91,594	130	884
30	Spandana	2,872.79	1,579.83	34,04,032	1,163	4,646
31	Suryodaya	152.37	172.23	1,56,204	46	402
32	SVCL	100.10	159.09	1,18,217	49	356
33	Swadhaar	115.18	122.32	96,600	30	369
34	SWAWS	79.04	0.69	1,09,977	95	89
35	Trident	130.11	25.50	1,93,972	36	164
36	Ujjivan	1,126.00	1,541.38	10,06,052	301	3,656
37	Utkarsh	178.25	256.22	1,98,181	102	623
38	VFS	109.88	188.90	1,65,479	101	743

Annex 3: Members*

Adhikar
Anjali
Arman
Arohan
ASA
Asirvad
Asmitha
Bandhan
Belstar
BSFL
Chaitanya
Disha
Equitas
ESAF

Fusion
FFSL
Grama Vidiyal
GF SPL
Janalakshmi
L & T Finance
M Power
Madura
Muthoot
Sahayata
Saija
Samasta
Sarvodaya Nano
Satin Credit

Share
SKS
Smile
Sonata
Spandana
Suryodaya
SVCL
Swadhar
SWAWS
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Ujjivan
Utkarsh
VFS

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