



Annual Benchmark Report

Promoting financial inclusion
through data and insight

India FY 2016

Acknowledgement

MIX is privileged to showcase the results of Fiscal Year 2015 and FY 2016 of India in the form of the “Annual Benchmark Report FY 2016”. This report presents the financial and operating data of 97 Financial Service Providers (FSPs) that have reported to MIX Market during FY 2016 (India FY 2016-2017).

MIX is grateful to all the FSPs that have provided comprehensive data in a timely manner. MIX would not be able to contribute to building transparency in the microfinance sector without their continued support and effort.



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MIX has taken due care and caution in preparing this report, it has obtained the information from the institutions. Thus MIX relies on the information submitted and does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors in transmission.

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Introduction

The Annual Benchmark Report is one of the primary benchmarking products created by MIX that offers a unique opportunity to analyze **the performance of individual financial service providers (FSPs) and peer groups, and to conduct country comparisons**. As part of our continued efforts to collect and publish high quality data that strengthens the microfinance sector, builds transparency and further enhances financial inclusion in India, we at MIX have created the “Annual Benchmark Report” for FY 2016 i.e. India FY 2016-17.

This report includes **key financial and operational indicators** that provide a country overview, indicator level performance and institutional details. The indicators include a range of performance variables pertaining to outreach, institutional characteristics, financing structure, financial performance, revenue, expenses, efficiency, productivity, risk and liquidity. **The numbers are presented at the aggregate level, peer-group level and individual FSPs level**. The report also compares the FY 2016 performance against the previous fiscal year and provides the growth or decline rate for each of the indicators.

The publication of global industry benchmarks and customized benchmarking services create comparative performance results that the industry and its retail institutions can contextualize FSP performance within relevant peer groups. These benchmarks allow institutions to view relative trends and drivers in their own performance from a comparative perspective.

The benchmarks support the transparency necessary for improved institutional performance and greater access to capital markets for growth. The first section of each of the following pages captures the **overall performance of the FSPs in the country**. Each following section then explores the relative diversified peer comparison by the **legal types in the country and scale of the FSP**.

About MIX

MIX envisions a world where appropriate and accessible financial services are available to everyone, everywhere. We deliver strategically important data, insights, and market intelligence to key decision makers in the financial inclusion industry. Our online platforms – MIX Market and FINclusion Lab – enable coordinated investment, effective policy, and positive social outcomes for the financially underserved. Incorporated in 2002, MIX is a nonprofit based in Washington, D.C., with regional offices in Africa, Asia, Europe, and Latin America.

MIX Market provides access to the data, analysis, and tools that deliver key insights into the financial inclusion sector. Whether you are a financial service provider, investor, or policymaker, the MIX Market platform can help you assess financial, operational, and social performance.

We provide data, analysis, and market insight that enables coordination and transparency.

The last 5 years we had over
750,000
annual website visits

Our MIX Market platform provides instant access to financial and social performance information

covering approximately
2,000
FSPs around the world

Our FINclusion Lab platform provides insights into financial access

across more than
22
countries.

Data and Methodology

1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2015 and FY 2016, for a total of 97 FSPs that submit data to MIX.
2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2015 and FY 2016 and are reclassified based on IFRS Standards.
3. The benchmark values have been presented across all the indicators and peer groups based on the average value in each category.
4. Balanced data: The growth value or the change in the indicator over the year is calculated based on balanced data, meaning for the FSPs that have reported consistently to MIX for 2015 and 2016 their values have been aggregated to present the percentage change.
5. Peer grouping information is based on the legal classifications that are relevant to the context of India microfinance sector, that are Bank, NGO-MFI, NBFIs-MFI and Small finance bank (SFBs).
6. Peer grouping classification is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 25 m], **medium** [GLP size between USD 25 m to 100 m] and **large** [GLP size greater than USD 100 m].
7. MIX follows global industry standard definitions and formulae that are used for all analyses in the report. (Refer the glossary for the details of all the definitions and ratios used in the publication)
8. 25th and 75th Percentile: The smallest observation that is greater than or equal to the specified percentage of observations. In this report the 25th and 75th percentiles are displayed, to signify the upper and lower bounds of the middle 50% of FSPs' values for each indicator.
9. Average and Weighted Average Value (WAV) - **Average value** is presented as a line in the "benchmark graphs by peers". **Simple average** is presented when an indicator is an absolute number whereas **weighted average** is presented when the indicator is a ratio.

Key Findings

Sector Development

The total Gross Loan Portfolio (GLP) for 97 institutions has reached to USD 12,596.63 million, of which 57% coverage is by banks and Small Finance Banks (SFB), followed by NBFC-MFI and NGO-MFI comprising of 40% and 3% respectively.

Out of the 10 entities that received in-principle license from RBI to start small finance banks in fiscal year 2015, 8 of them have operationalized in FY 2016. As a result, they have now started accepting deposits and will be able to offer a wide range of savings and credit products to its customers. The initial challenge they are facing was restructuring and transforming into a bank from an NBFIs as they have to adhere to the banking prudential norms.

The biggest impact the microfinance industry tackled this year the effect of Demonetization. Since most of the transactions of lending and repayments are cash based, demonetization affected both the FSPs as well as the borrower.

Institutional Characteristics

With macroeconomic changes, many banks have started looking at acquisitions in the sector, which is reflected in the rise in the paid-in capital of the FSPs a component of Equity that has increased almost 90% to USD 3,136.16 million from USD 1,814.98 in FY 2015 (unbalanced data). SFBs contributed to the highest share in the equity of that has changed to USD 1,163.09 million in FY 2016 from USD 530.67 million in FY 2015.

There was a sharp increase in the capital infusion for SFBs with the receipt of in principle license from the RBI for its operations. The minimum paid-up capital for SFBs was set at Rs.100 crore and the minimum initial contribution from promoters fixed at 40%.

Risk and liquidity

The PAR greater than 30 days increased by 12.92% and reached to 17.58% in FY 2016 from 4.66% in FY 2015. Collection rates dropped in states such as Maharashtra, Karnataka and Uttar Pradesh where government waived off the loans of small farmers. The microfinance asset quality dropped post demonetization and post demonetization FSPs were increasingly looking for cashless disbursement and collection through Jan-Dhan accounts and leveraging the technology. SFBs reported highest PAR 30 of 15.28% in FY 2016 compared to 0.29% last year in FY 2015 with Janalakshmi reporting the highest PAR 30 at 30.10%.

However, as per Indian microfinance sector prudential norms the NPA loans are categorized as loans crossing 60 days and relating the rise with PAR greater than 90 days that is captured by MIX shows the increase of 4.53% and PAR reaching to 9.09% that should be closely monitored.

Outreach

The number of active borrowers grew 22.43% in FY 2016 based on the balanced data, however, at an aggregated level borrower levels reached to 32,357 thousand in FY 2016. The rate of increase in the borrowers is less compared to the previous year which was 27.01% due to the effect of demonetization.

Gross Loan Portfolio for FY 2016 has increased by 25.41% and aggregated to USD 12,596.63 million where NBFC-MFI have larger coverage of portfolio and reached to USD 5,006.83 million followed by SFBs which aggregated to USD 4,312.05 million. The rate of increase in the growth of GLP is much lower this fiscal year compared to FY 2015 that was 63.68% again impacted by demonetization. The lending was affected to a great extent from November 2016 till March 2017 as most of that transactions are based on cash leading to lesser liquidity for the FSPs.

Financial Performance

The Financial revenue by assets reduced to 16.36% at an aggregated level and the financial expense by assets remained almost the same level at 8.33% in FY 2016.

Operating self-sufficiency (OSS) in FY 2016 reduced to 96.92% from 126.40% as an aggregate due to expenses being more than the revenue compared to last fiscal year. Pre-demonetization, the SFBs had an aggressive expansion plan but with the demonetization effect the cost drivers increased for collection.

Cost per borrower has increased for Banks and SFBs to 53.39% and 30.36%, respectively. Among the top 10 FSPs, Muthoot Microfin reported an increase in the cost per borrower by 88.2% and Agora reported reduced cost per borrower by 26.1%.

Benchmark Indicator Reference

	FY 2015	FY 2016
Number of FSPs	103	96
ALB per borrower (USD) (WAV)	243.80	267.26
Administrative expense/assets (WAV)	3.54%	3.64%
Assets (USD) m	11,554.13	16,525.67
Borrowers per loan officer (WAV)	624.01	475.10
Borrowers per staff member (WAV)	387.78	322.02
Capital/assets (WAV)	15.71%	18.97%
Cost per borrower (USD) (WAV)	15.68	22.94
Debt to equity (WAV)	5.37	4.27
Equity (USD) m	1,814.98	3,134.28
Financial expense/assets (WAV)	9.50%	8.34%
Financial revenue / assets (WAV)	22.63%	16.36%
Gross Loan Portfolio (USD) m	11,640.75	12,594.30
Loan loss rate (WAV)	0.54%	0.40%
Loan officers	59,870	60,580
Number of active borrowers '000	38,097.57	32,348.77
Offices	10,377	10,243
Operating expense/assets (WAV)	7.77%	7.34%
Operational self sufficiency (WAV)	126.40%	96.92%
Personnel	97,557	100,455
Personnel allocation ratio (WAV)	61.37%	60.31%
Personnel expense/assets (WAV)	4.23%	3.69%
Portfolio at risk > 30 days (WAV)	1.38%	7.98%
Portfolio at risk > 90 days (WAV)	1.29%	4.14%
Profit margin (WAV)	20.88%	23.44%
Provision for loan impairment/assets (WAV)	0.56%	1.21%
Return on assets (WAV)	3.44%	2.66%
Return on equity (WAV)	20.92%	14.97%
Total expense / assets (WAV)	17.84%	16.88%
Write-off ratio (WAV)	0.59%	0.41%
Yield on gross loan portfolio (WAV)	17.98%	21.04%

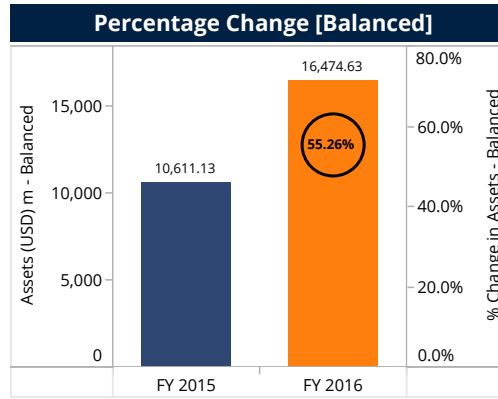
Notes: (i) m = Millions (ii) WAV = Weighted average value

Institutional Characteristic



Assets

Total Assets (USD) m
16,525.67
reported as of FY 2016



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Assets (USD) m	2.33	2.72
Median Assets (USD) m	13.86	14.82
Percentile (75) of Assets (USD) m	48.78	64.13

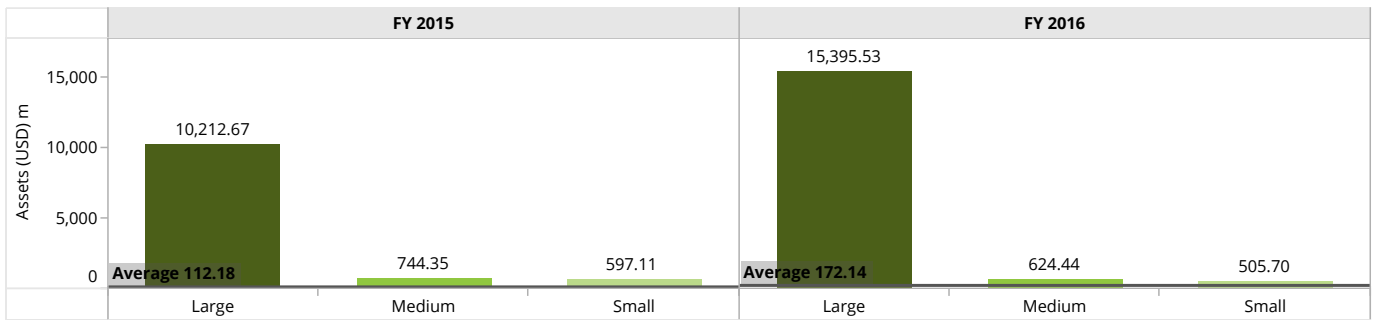
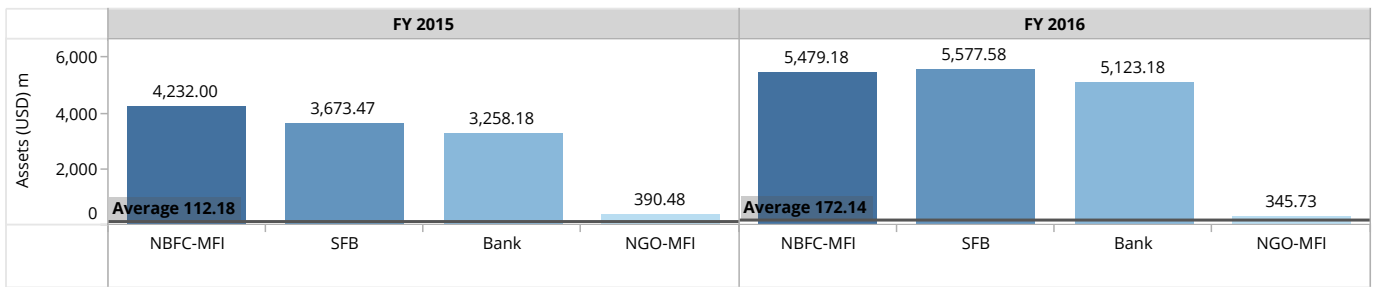
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Bank	3	3,258.18	3	5,123.18
NBFC-MFI	60	4,232.00	51	5,479.18
NGO-MFI	33	390.48	36	345.73
SFB	7	3,673.47	6	5,577.58
Total	103	11,554.13	96	16,525.67

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Assets (USD) m	FSP count	Assets (USD) m
Large	20	10,212.67	21	15,395.53
Medium	14	744.35	12	624.44
Small	69	597.11	63	505.70
Total	103	11,554.13	96	16,525.67

Benchmark by peer group (USD) m



Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)

	Bandhan	Janalakshmi	Bharat Financial (SKS)	Ujjivan	Equitas	Satin	Grameen Koota	Utkarsh	Spandana	Suryoday
Year on Year Change (%)	55.1%	33.1%	44.0%	50.3%	170.3%	45.8%	25.6%	77.6%	23.7%	38.0%
Assets (USD) m	2,990.72 (FY 2015), 4,637.76 (FY 2016)	1,711.72 (FY 2015), 2,278.87 (FY 2016)	1,073.40 (FY 2015), 1,545.54 (FY 2016)	856.71 (FY 2015), 1,287.60 (FY 2016)	531.93 (FY 2015), 1,437.99 (FY 2016)	495.72 (FY 2015), 722.72 (FY 2016)	421.03 (FY 2015), 529.00 (FY 2016)	230.12 (FY 2015), 408.61 (FY 2016)	194.66 (FY 2015), 240.80 (FY 2016)	179.19 (FY 2015), 247.33 (FY 2016)

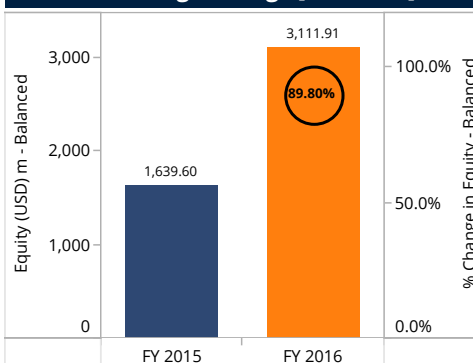
Equity

Total Equity (USD) m

3,134.28

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Equity (USD) m	0.66	0.69
Median Equity (USD) m	2.30	2.91
Percentile (75) of Equity (USD) m	9.14	14.01

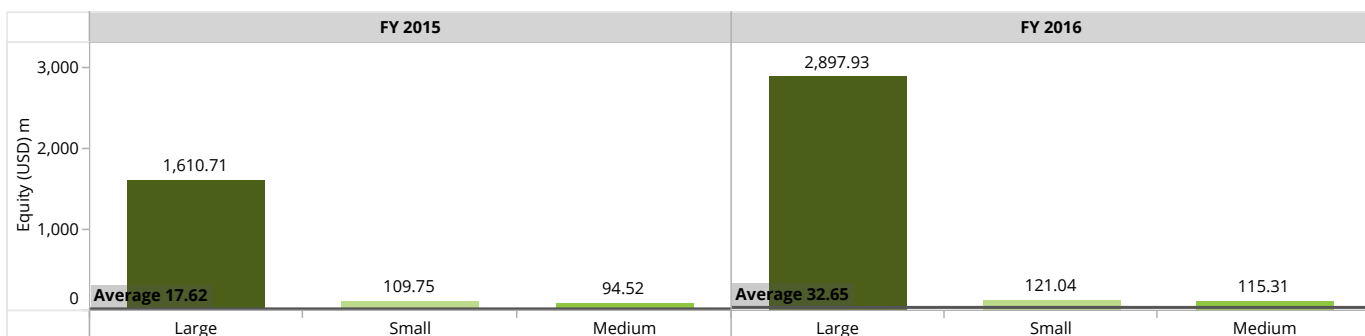
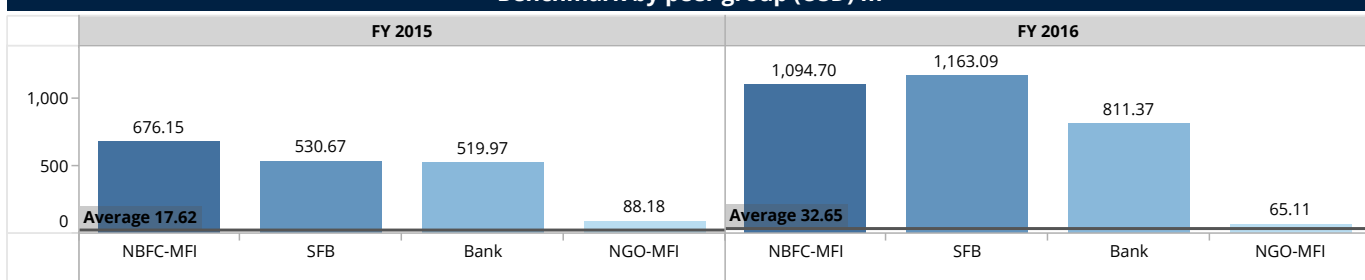
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Bank	3	519.97	3	811.37
NBFC-MFI	60	676.15	51	1,094.70
NGO-MFI	33	88.18	36	65.11
SFB	7	530.67	6	1,163.09
Total	103	1,814.98	96	3,134.28

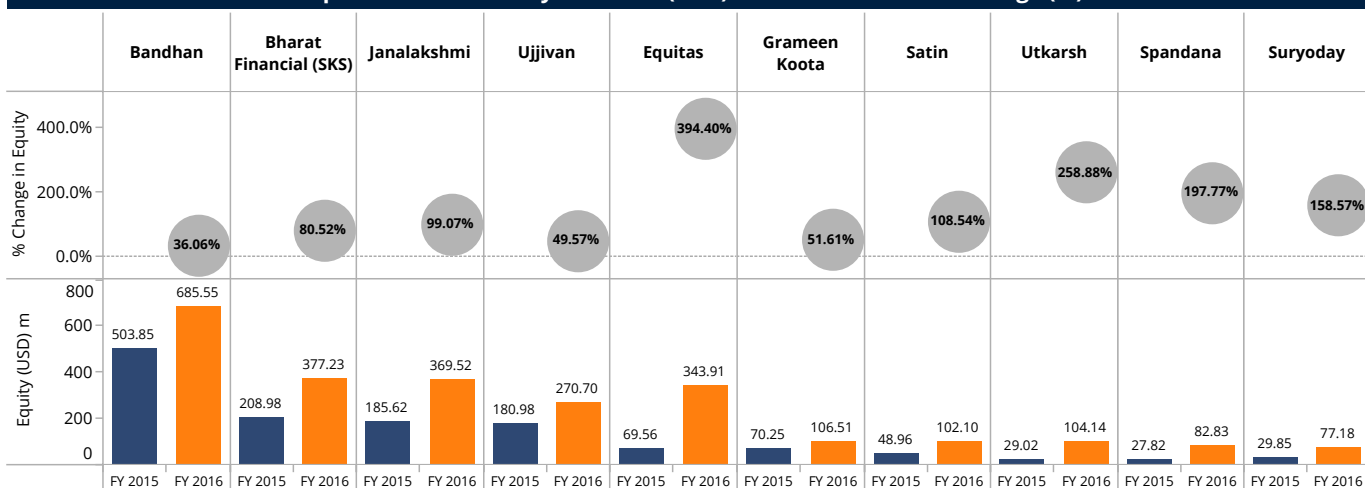
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Equity (USD) m	FSP count	Equity (USD) m
Large	20	1,610.71	21	2,897.93
Medium	14	94.52	12	115.31
Small	69	109.75	63	121.04
Total	103	1,814.98	96	3,134.28

Benchmark by peer group (USD) m



Top Ten Institutions by Indicator (USD) m and Year on Year Change (%)



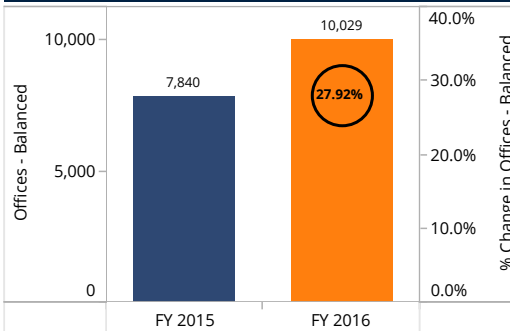
Offices

Total Offices

10,243

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Offices	11	14
Median Offices	37	35
Percentile (75) of Offices	107	111

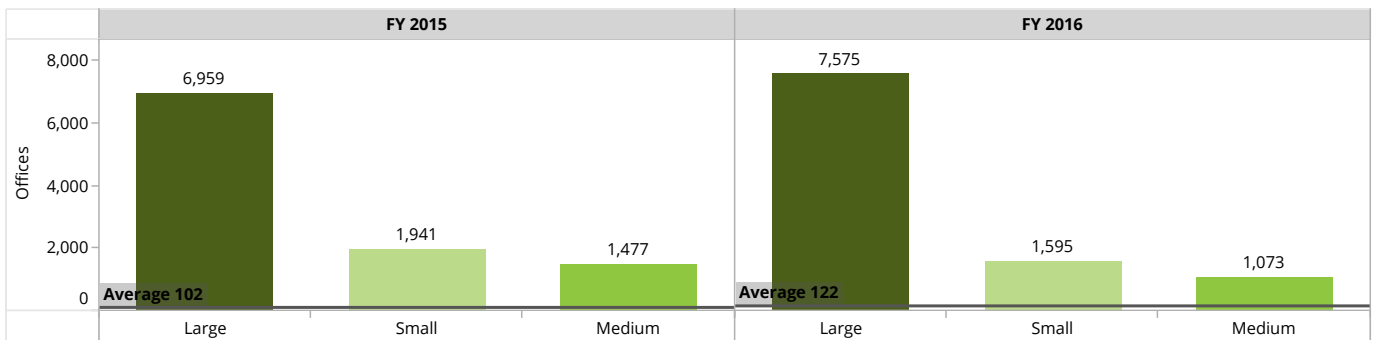
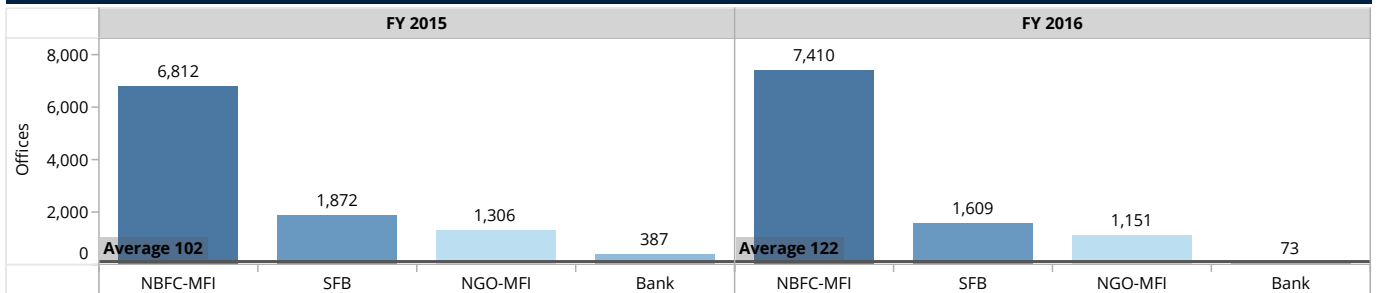
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Bank	3	387	3	73
NBFC-MFI	60	6,812	51	7,410
NGO-MFI	33	1,306	36	1,151
SFB	7	1,872	6	1,609
Total	103	10,377	96	10,243

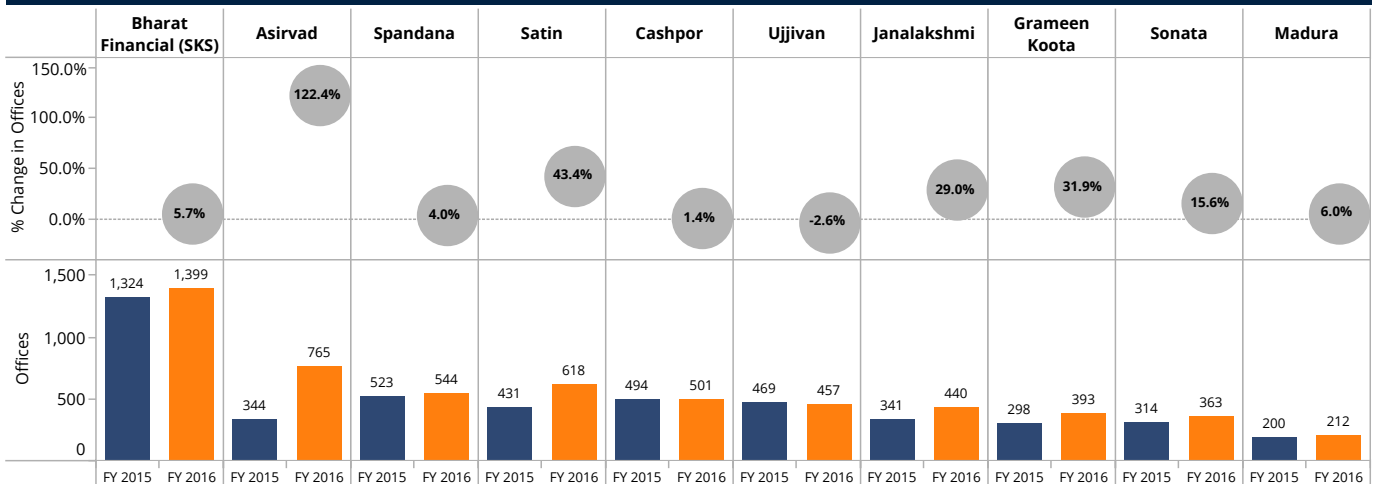
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Offices	FSP count	Offices
Large	20	6,959	21	7,575
Medium	14	1,477	12	1,073
Small	69	1,941	63	1,595
Total	103	10,377	96	10,243

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



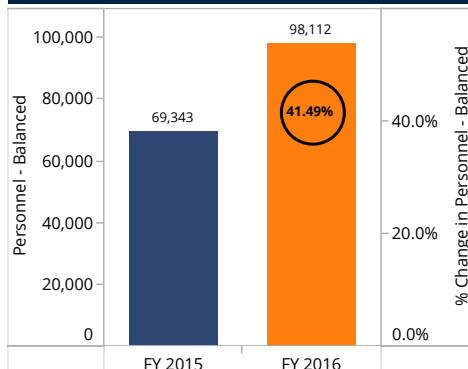
Personnel

Total Personnel

100,455

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Personnel	78	76
Median Personnel	264	242
Percentile (75) of Personnel	724	786

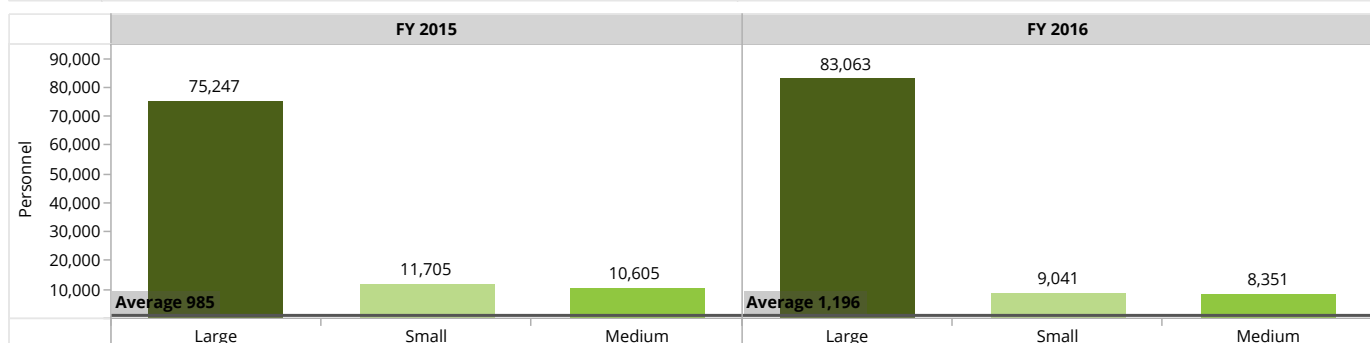
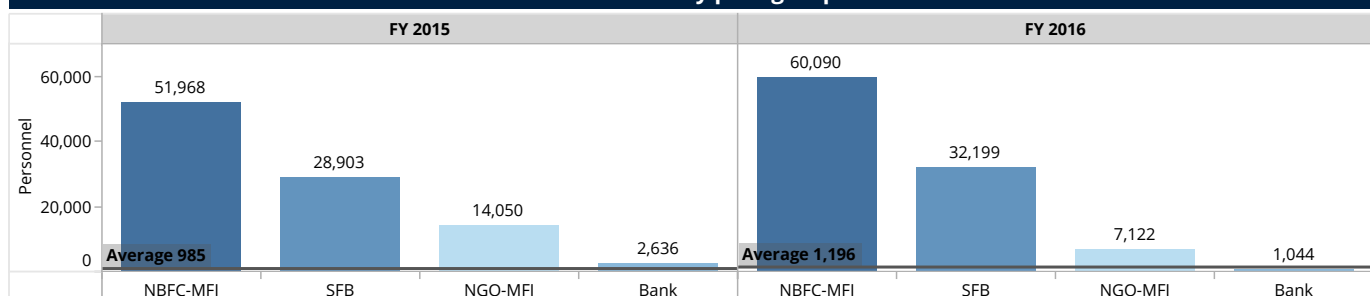
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Bank	3	2,636	3	1,044
NBFC-MFI	60	51,968	51	60,090
NGO-MFI	33	14,050	36	7,122
SFB	7	28,903	6	32,199
Total	103	97,557	96	100,455

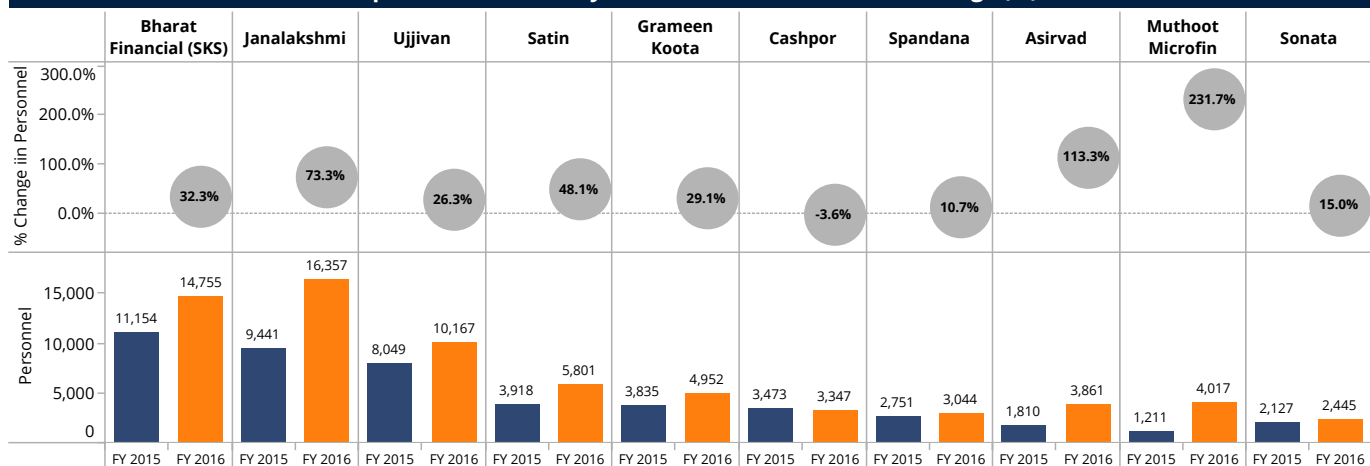
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Personnel	FSP count	Personnel
Large	20	75,247	21	83,063
Medium	14	10,605	12	8,351
Small	69	11,705	63	9,041
Total	103	97,557	96	100,455

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



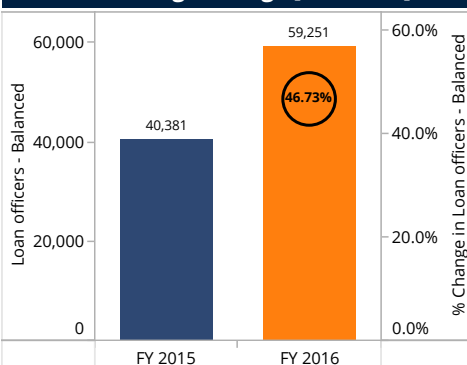
Loan Officers

Total Loan Officers

60,580

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Loan officers	39	40
Median Loan officers	147	137
Percentile (75) of Loan officers	392	458

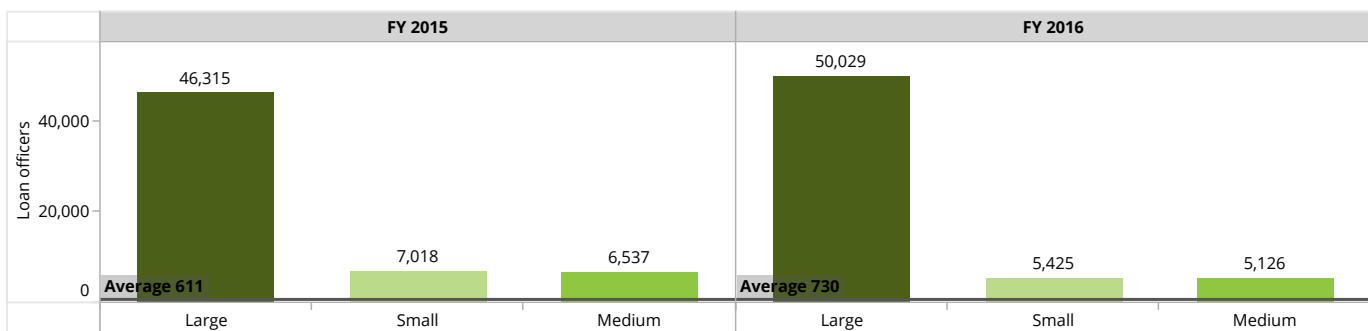
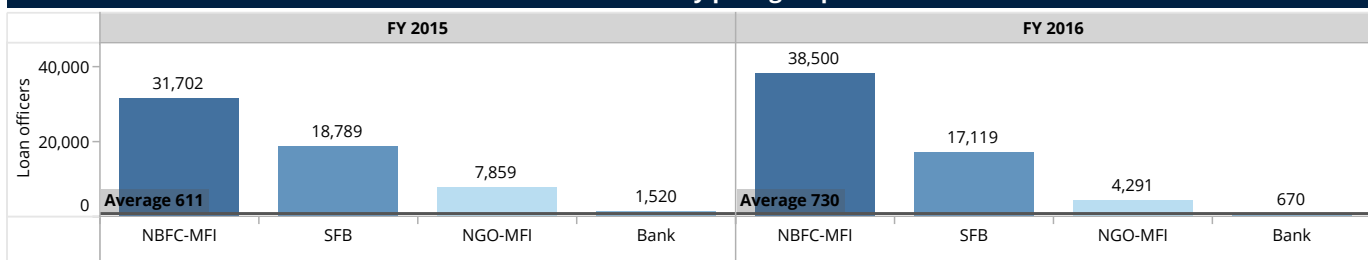
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Bank	3	1,520	3	670
NBFC-MFI	60	31,702	51	38,500
NGO-MFI	33	7,859	36	4,291
SFB	7	18,789	6	17,119
Total	103	59,870	96	60,580

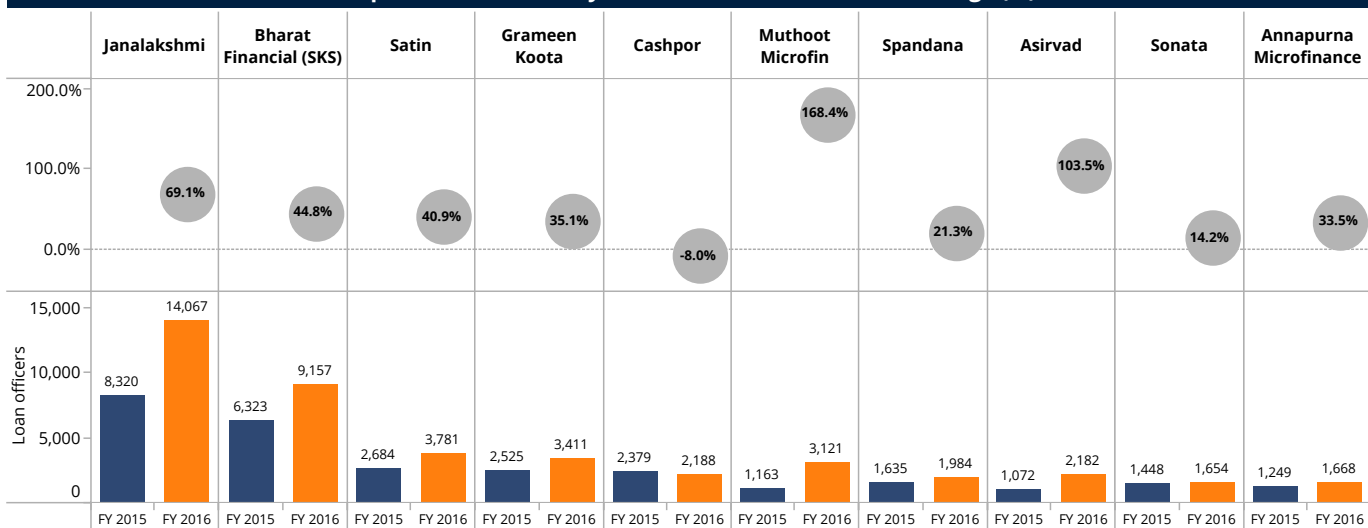
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Loan officers	FSP count	Loan officers
Large	20	46,315	21	50,029
Medium	14	6,537	12	5,126
Small	69	7,018	63	5,425
Total	103	59,870	96	60,580

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



Financing Structure

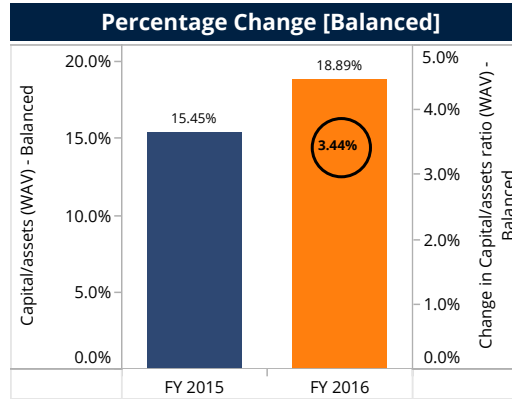


Capital to assets

Capital/Asset Ratio (WAV) aggregated to

18.97%

reported as of FY 2016



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Capital /asset ratio	13.26%	14.10%
Median Capital /asset ratio	17.69%	20.77%
Percentile (75) of Capital /asset ratio	27.41%	31.58%

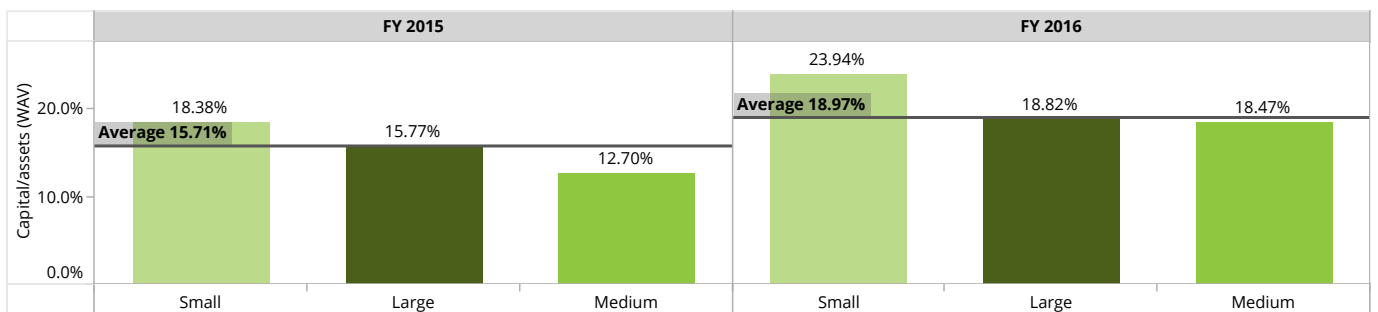
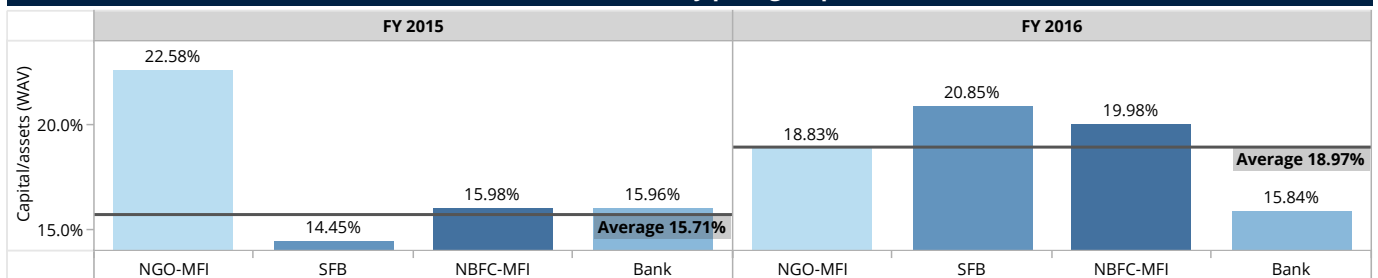
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Bank	3	15.96%	3	15.84%
NBFC-MFI	60	15.98%	51	19.98%
NGO-MFI	33	22.58%	36	18.83%
SFB	7	14.45%	6	20.85%
Aggregated	103	15.71%	96	18.97%

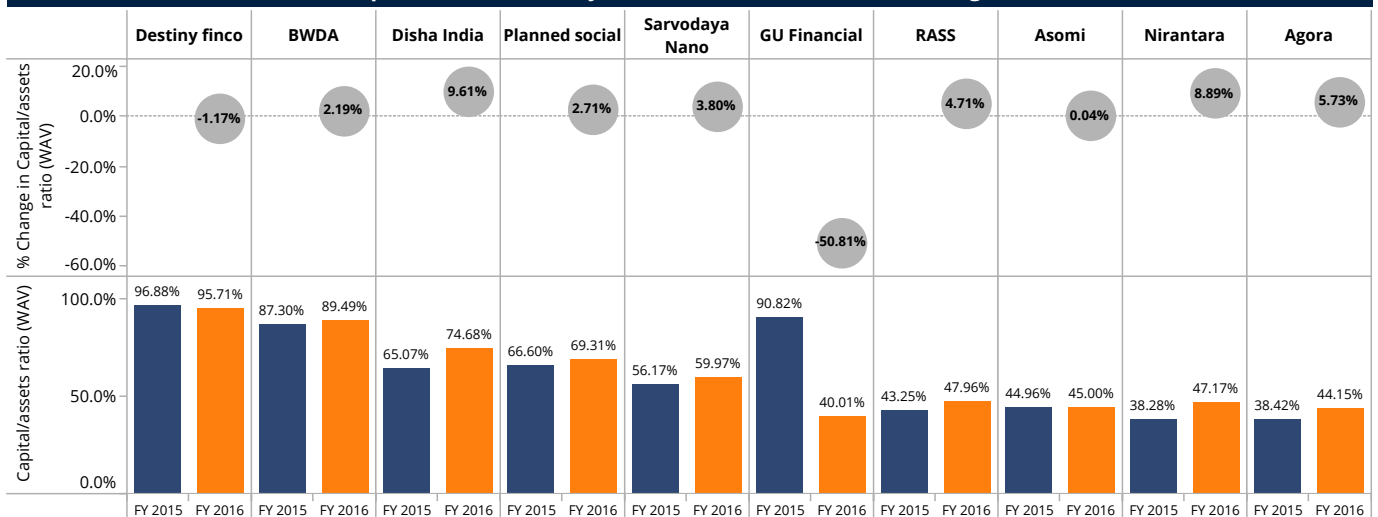
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)
Large	20	15.77%	21	18.82%
Medium	14	12.70%	12	18.47%
Small	69	18.38%	63	23.94%
Aggregated	103	15.71%	96	18.97%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



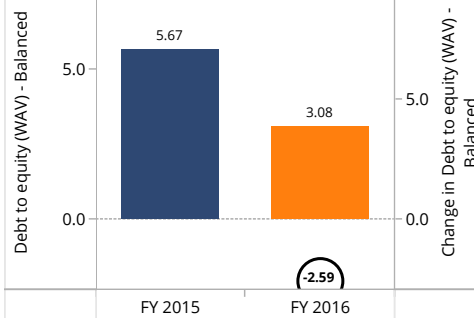
Debt to equity

Debt/Equity Ratio (WAV) aggregated to

4.27

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Debt to equity ratio	2.52	2.17
Median Debt to equity ratio	4.38	3.82
Percentile (75) of Debt to equity ratio	6.39	6.10

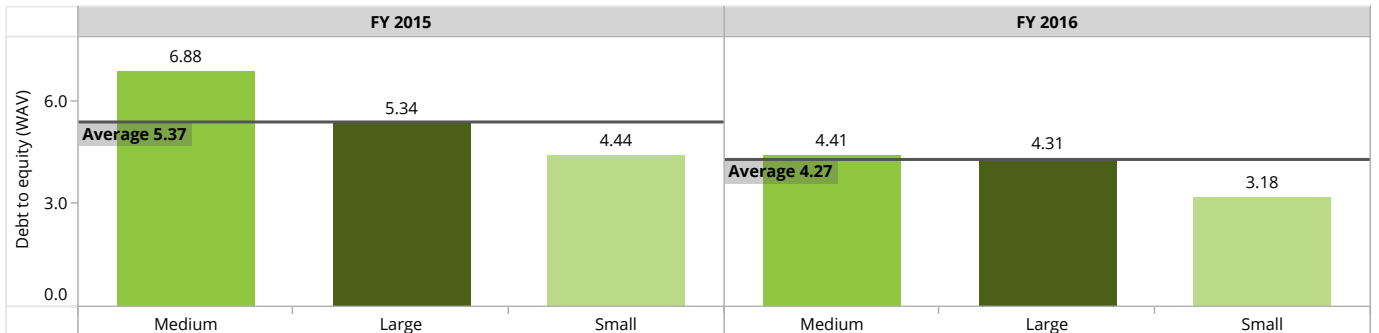
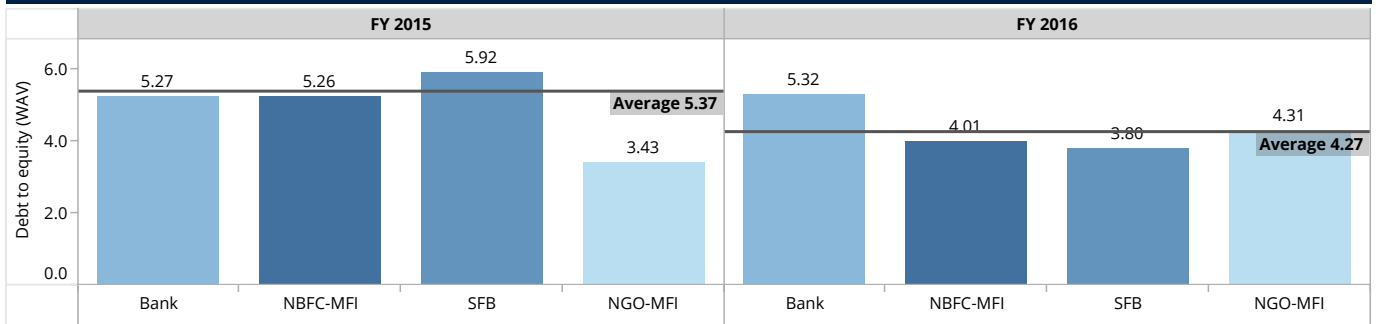
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Bank	3	5.27	3	5.32
NBFC-MFI	60	5.26	51	4.01
NGO-MFI	33	3.43	36	4.31
SFB	7	5.92	6	3.80
Aggregated	103	5.37	96	4.27

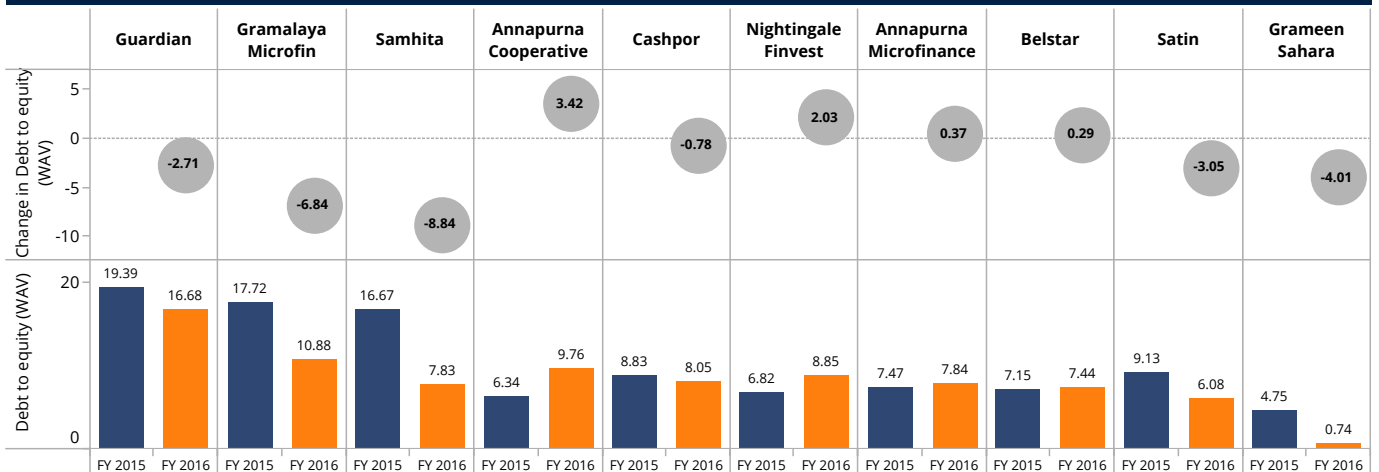
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)
Large	20	5.34	21	4.31
Medium	14	6.88	12	4.41
Small	69	4.44	63	3.18
Aggregated	103	5.37	96	4.27

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



Outreach



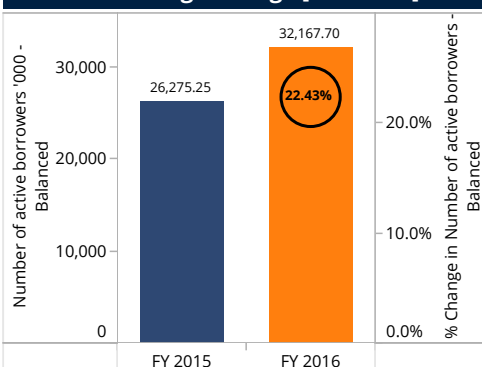
Number of active borrowers

Total Number of Active Borrowers '000

32,348.8

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Number of active borrowers '000	20.30	19.12
Median Number of active borrowers '000	69.63	62.08
Percentile (75) of Number of active borrowers '000	206.04	222.53

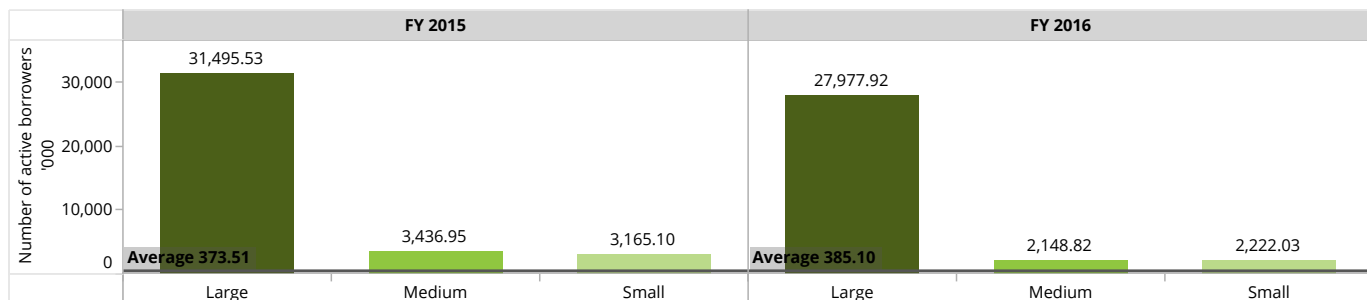
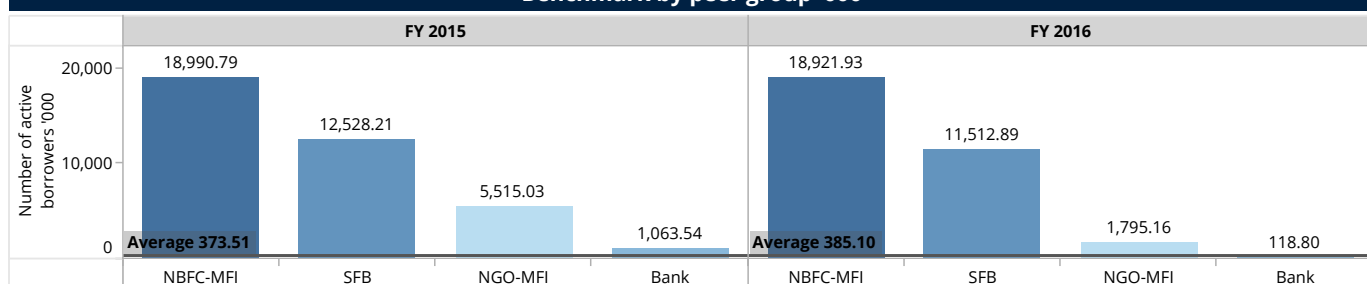
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Bank	3	1,063.54	3	118.80
NBFC-MFI	60	18,990.79	51	18,921.93
NGO-MFI	33	5,515.03	36	1,795.16
SFB	7	12,528.21	6	11,512.89
Total	103	38,097.57	96	32,348.77

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000
Large	20	31,495.53	21	27,977.92
Medium	14	3,436.95	12	2,148.82
Small	69	3,165.10	63	2,222.03
Total	103	38,097.57	96	32,348.77

Benchmark by peer group '000

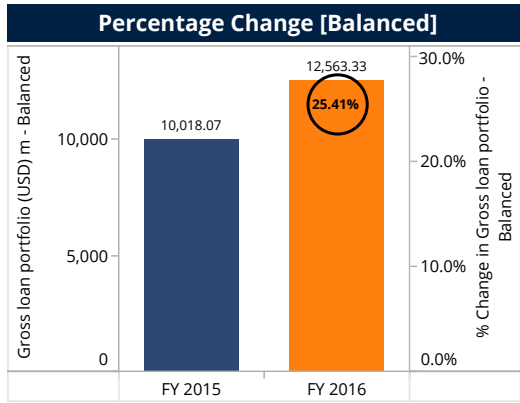


Top Ten Institutions by Indicator '000 and Year on Year Change (%)

	Janalakshmi	Bharat Financial (SKS)	Ujjivan	Satin	Spandana	Grameen Koota	Asirvad	Cashpor	Annapurna Microfinance	Suryoday
% Change in Number of active borrowers	27.4%	14.8%	16.9%	24.1%	-40.8%	20.3%	92.9%	-3.4%	43.8%	15.0%
Number of active borrowers '000	4,622.58 (FY 2015), 5,888.75 (FY 2016)	4,636.67 (FY 2015), 5,323.06 (FY 2016)	3,050.37 (FY 2015), 3,567.00 (FY 2016)	1,851.11 (FY 2015), 2,298.10 (FY 2016)	1,783.06 (FY 2015), 1,056.11 (FY 2016)	1,205.97 (FY 2015), 1,450.30 (FY 2016)	618.72 (FY 2015), 1,193.74 (FY 2016)	882.87 (FY 2015), 852.90 (FY 2016)	625.48 (FY 2015), 899.74 (FY 2016)	651.04 (FY 2015), 748.64 (FY 2016)

Gross Loan Portfolio

Total GLP (USD) m
12,594.30
 reported as of FY 2016



Percentiles and Median

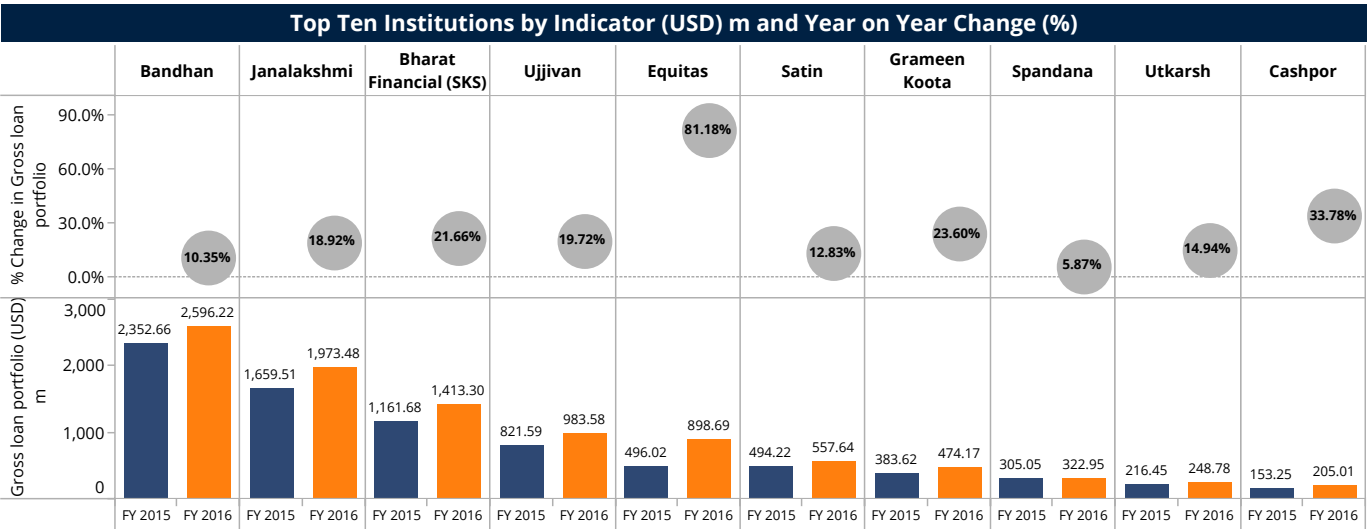
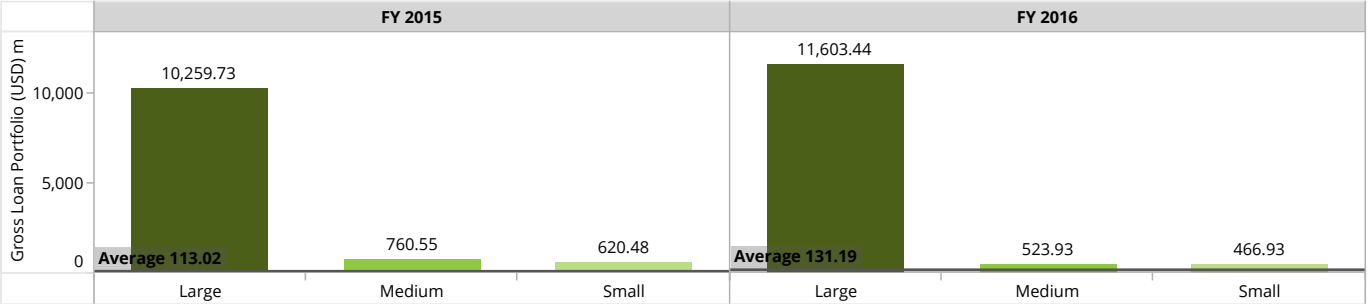
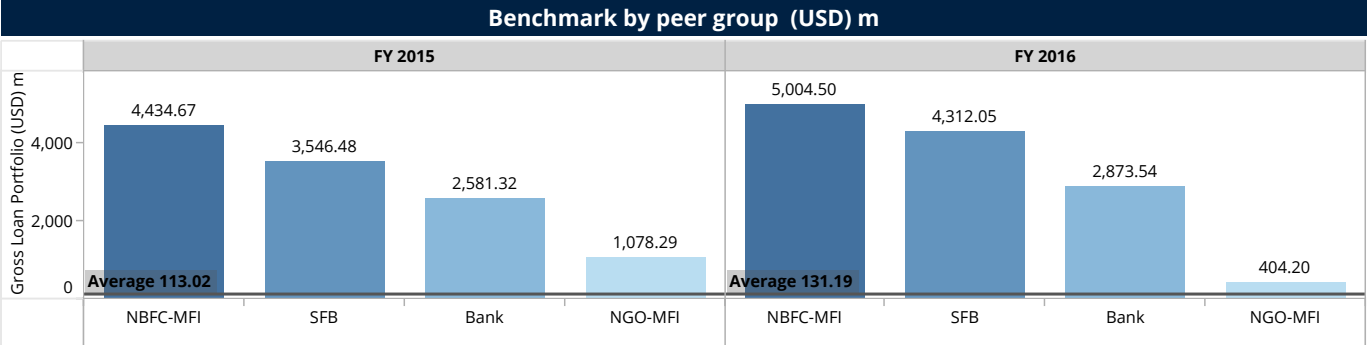
	FY 2015	FY 2016
Percentile (25) of Gross Loan Portfolio (USD) m	3.62	3.51
Median Gross Loan Portfolio (USD) m	15.14	12.92
Percentile (75) of Gross Loan Portfolio (USD) m	56.05	53.58

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Bank	3	2,581.32	3	2,873.54
NBFC-MFI	60	4,434.67	51	5,004.50
NGO-MFI	33	1,078.29	36	404.20
SFB	7	3,546.48	6	4,312.05
Total	103	11,640.75	96	12,594.30

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m
Large	20	10,259.73	21	11,603.44
Medium	14	760.55	12	523.93
Small	69	620.48	63	466.93
Total	103	11,640.75	96	12,594.30



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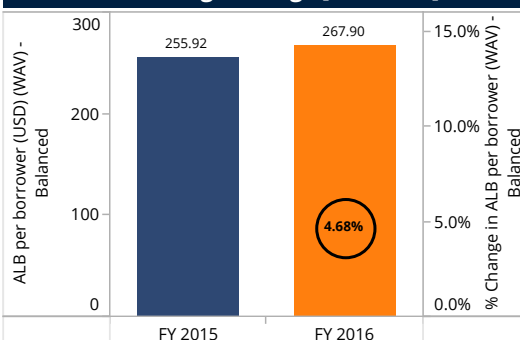
Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

267.26

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of ALB per borrower (USD)	157.25	171.55
Median ALB per borrower (USD)	205.44	211.19
Percentile (75) of ALB per borrower (USD)	243.54	246.87

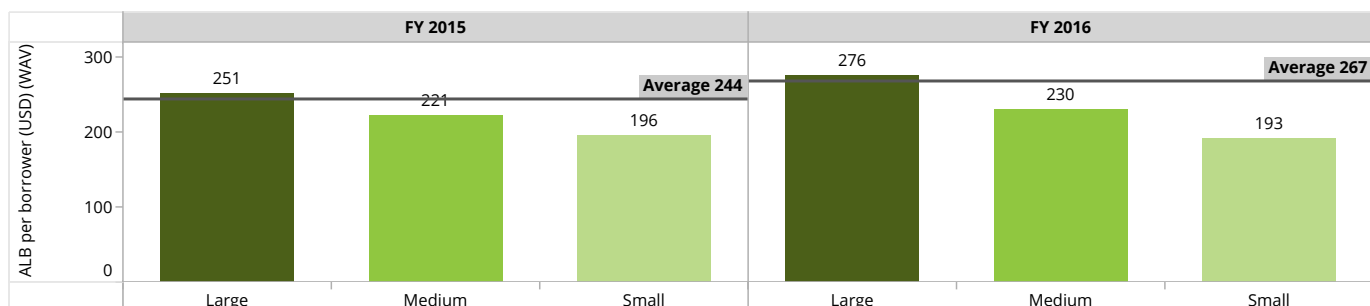
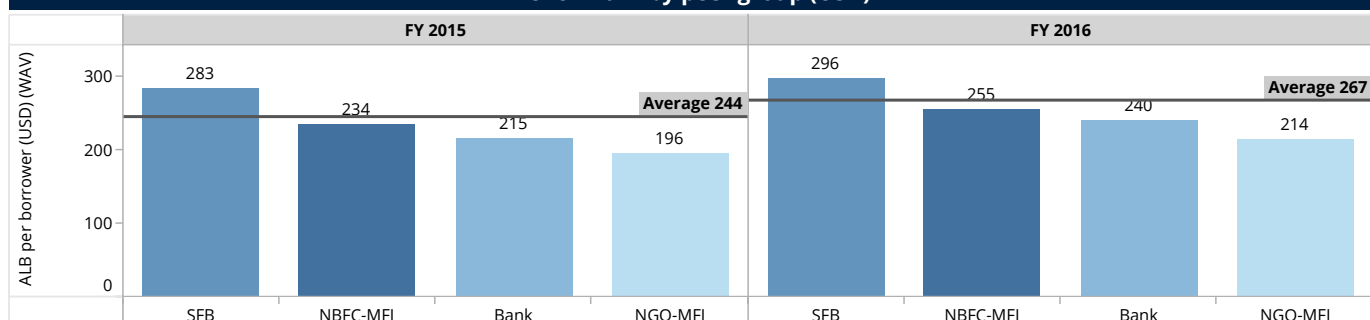
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Bank	3.0	215.00	3.0	240.25
NBFC-MFI	60.0	233.52	51.0	254.73
NGO-MFI	33.0	195.52	36.0	213.79
SFB	7.0	283.08	6.0	296.48
Total	103.0	243.80	96.0	267.26

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)
Large	20.0	251.05	21.0	276.07
Medium	14.0	221.29	12.0	229.68
Small	69.0	196.04	63.0	192.71
Total	103.0	243.80	96.0	267.26

Benchmark by peer group (USD)



Top Ten Institutions by Indicator (USD) and Year on Year Change (%)

Institution	FY 2015 ALB (USD) (WAV)	FY 2016 ALB (USD) (WAV)	% Change
Grameen Koota	318.10	326.94	2.78%
Growing Opportunity ..	219.20	287.21	31.03%
Janalakshmi	359.00	335.13	-6.65%
Muthoot Microfin	309.30	394.47	27.54%
Navachetana	329.03	305.65	-7.11%
PAT	266.91	274.84	2.97%
RASS	295.96	308.70	4.30%
Satin	266.99	242.65	-9.12%
Ujjivan	269.34	275.74	2.38%
Varam	254.72	266.07	4.46%

Financial Performance



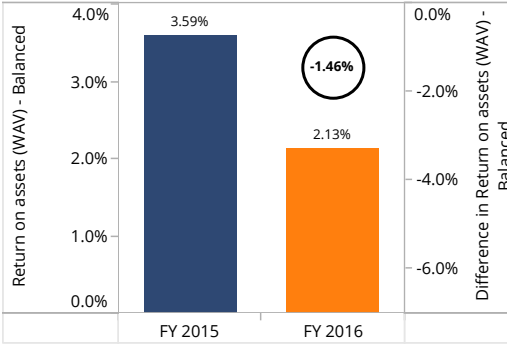
Return on assets

Return on Assets (WAV) aggregated to

2.66%

for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Return on assets	1.09%	0.66%
Median Return on assets	2.27%	2.24%
Percentile (75) of Return on assets	3.71%	3.35%

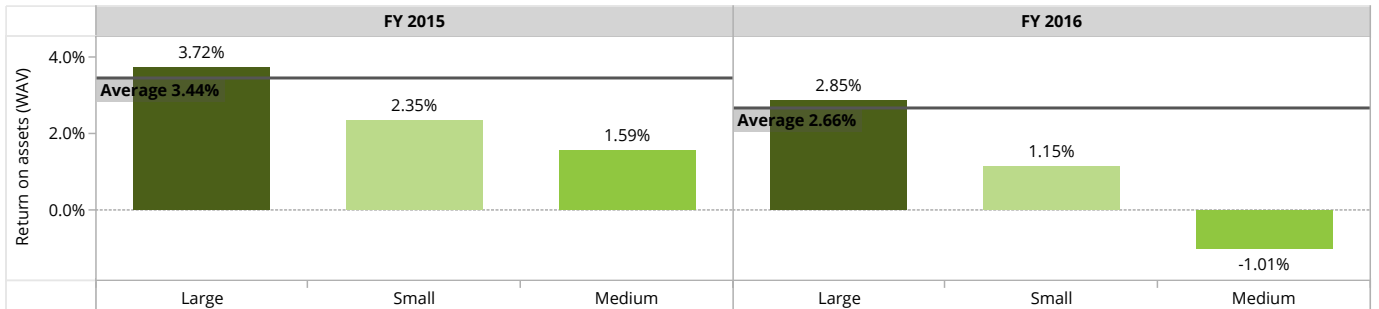
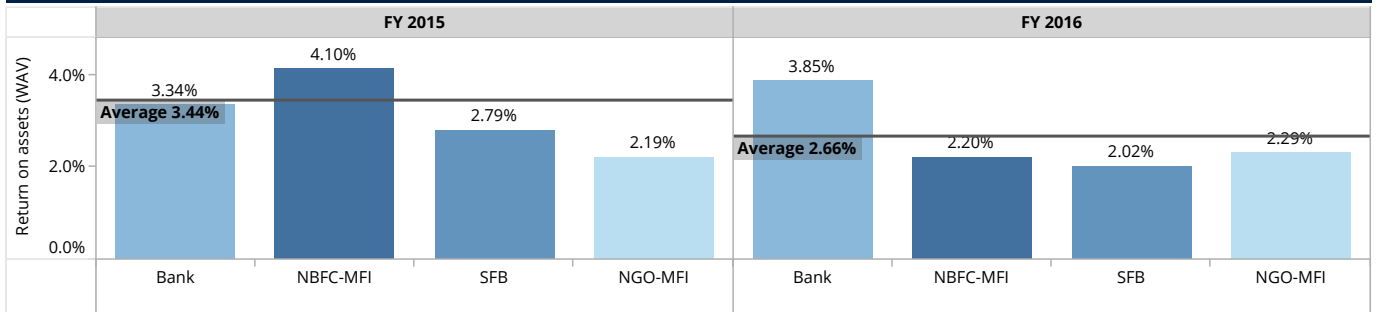
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Bank	3	3.34%	3	3.85%
NBFC-MFI	60	4.10%	51	2.20%
NGO-MFI	33	2.19%	36	2.29%
SFB	7	2.79%	6	2.02%
Aggregated	103	3.44%	96	2.66%

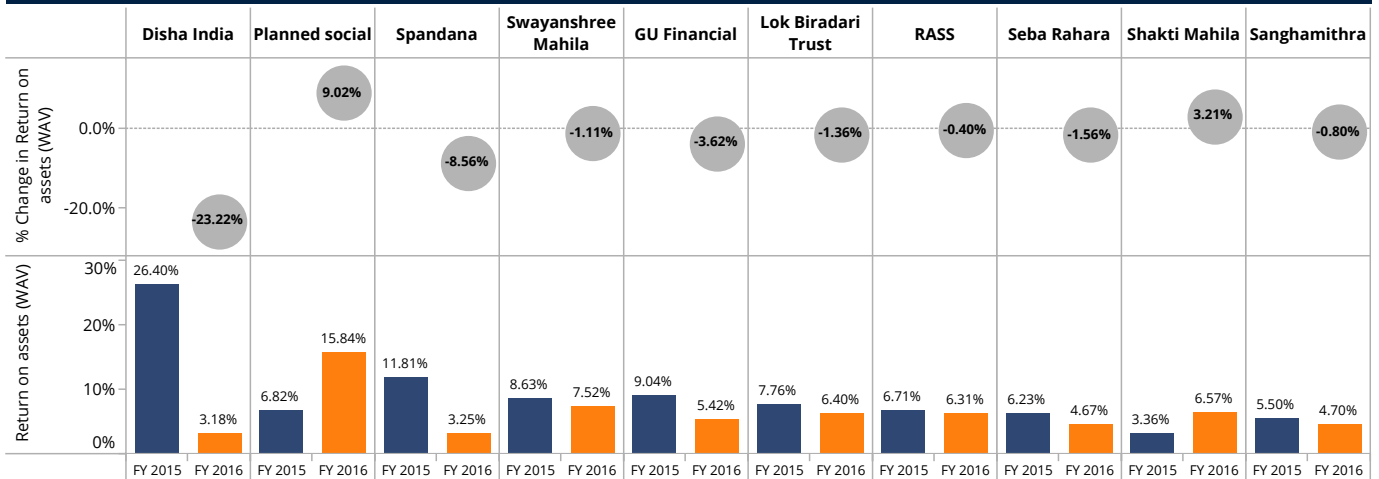
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)
Large	20	3.72%	21	2.85%
Medium	14	1.59%	12	-1.01%
Small	69	2.35%	63	1.15%
Aggregated	103	3.44%	96	2.66%

Benchmark by peer group

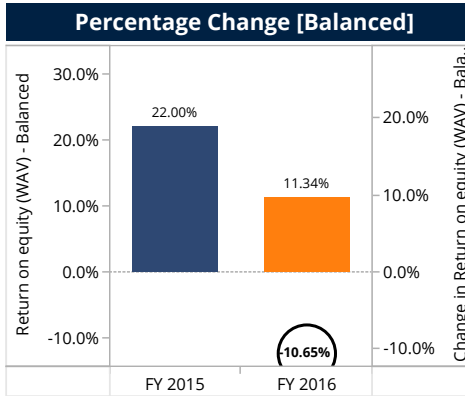


Top Ten Institutions by Indicator and Year on Year Change (%)



Return on equity

Return on Equity (WAV)
aggregated to
14.97%
for FY 2016



Percentiles and Median

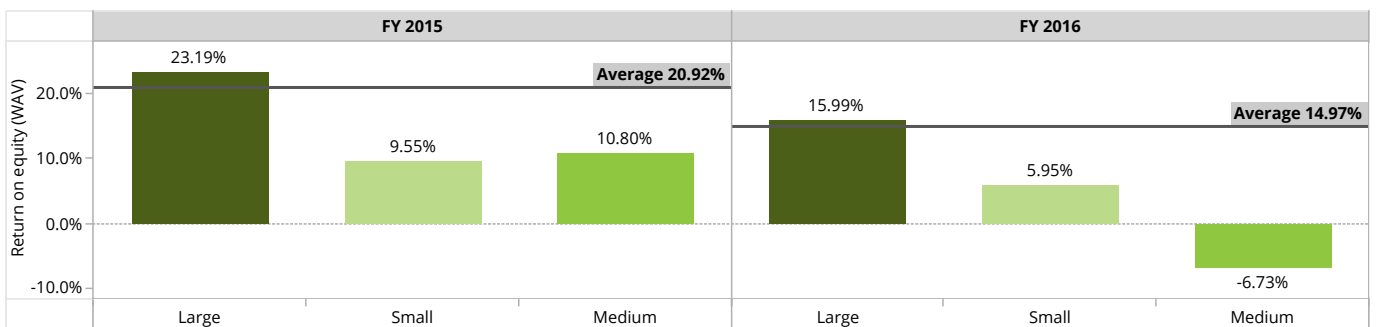
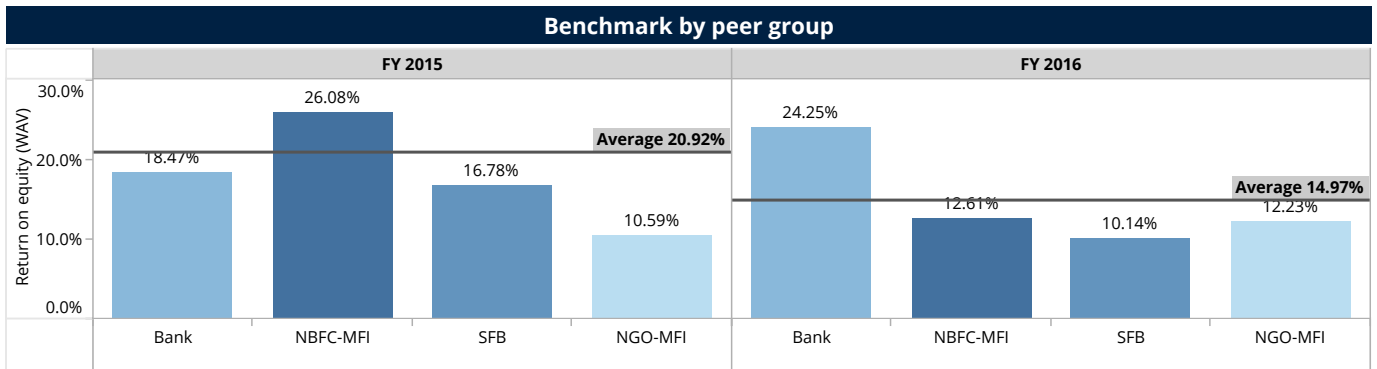
	FY 2015	FY 2016
Percentile (25) of Return on equity	5.15%	3.08%
Median Return on equity	12.77%	10.43%
Percentile (75) of Return on equity	19.56%	18.71%

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Bank	3	18.47%	3	24.25%
NBFC-MFI	60	26.08%	51	12.61%
NGO-MFI	33	10.59%	36	12.23%
SFB	7	16.78%	6	10.14%
Aggregated	103	20.92%	96	14.97%

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)
Large	20	23.19%	21	15.99%
Medium	14	10.80%	12	-6.73%
Small	69	9.55%	63	5.95%
Aggregated	103	20.92%	96	14.97%



Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015	FY 2016	%Change in Return on equity (WAV)
Swayanshree Mahila	50.59%	111.16%	60.57%
Shakti Mahila	56.53%	60.64%	4.11%
Pratigya	42.37%	39.42%	-2.95%
IRCED	37.10%	23.02%	-14.08%
Bhartiya Micro	28.27%	25.89%	-2.38%
Muthoot Microfin	20.88%	26.58%	5.70%
Mahasamam	28.34%	21.62%	-6.72%
Lok Biradari Trust	27.02%	19.30%	-7.72%
Sanghamithra	26.48%	18.22%	-8.26%
Seba Rahara	23.37%	20.20%	-3.17%

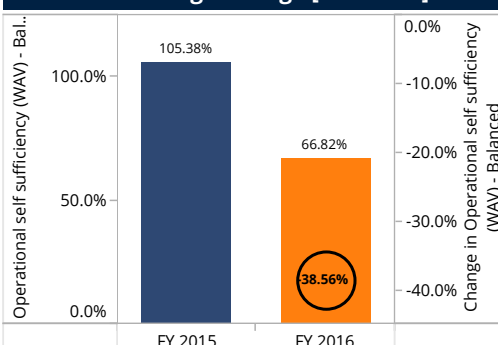
Operating self sufficiency (OSS)

Operational Self Sufficiency (WAV) aggregated to

96.92%

for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Operational self sufficiency	106.78%	104.90%
Median Operational self sufficiency	117.75%	113.30%
Percentile (75) of Operational self sufficiency	131.78%	123.80%

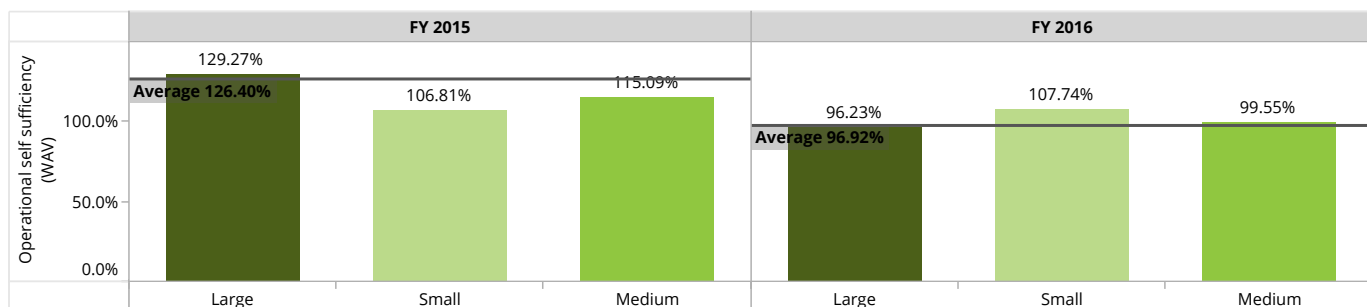
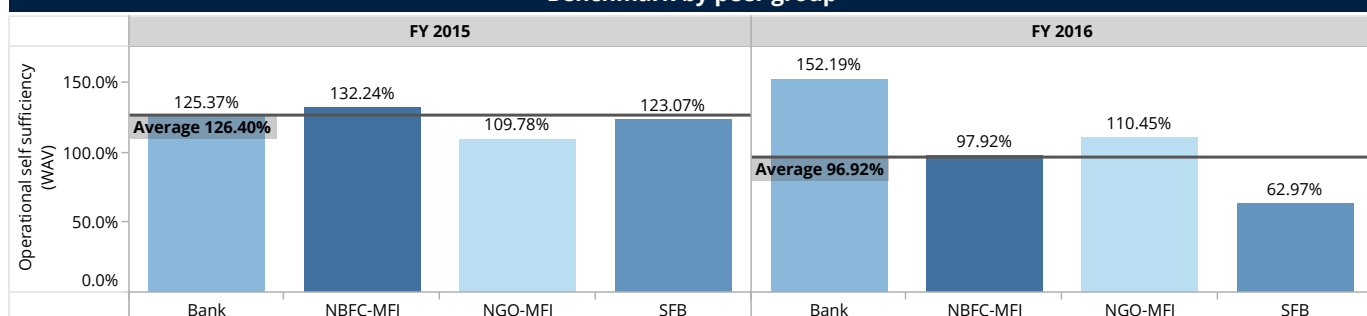
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Bank	3	125.37%	3	152.19%
NBFC-MFI	60	132.24%	51	97.92%
NGO-MFI	33	109.78%	36	110.45%
SFB	7	123.07%	6	62.97%
Aggregated	103	126.40%	96	96.92%

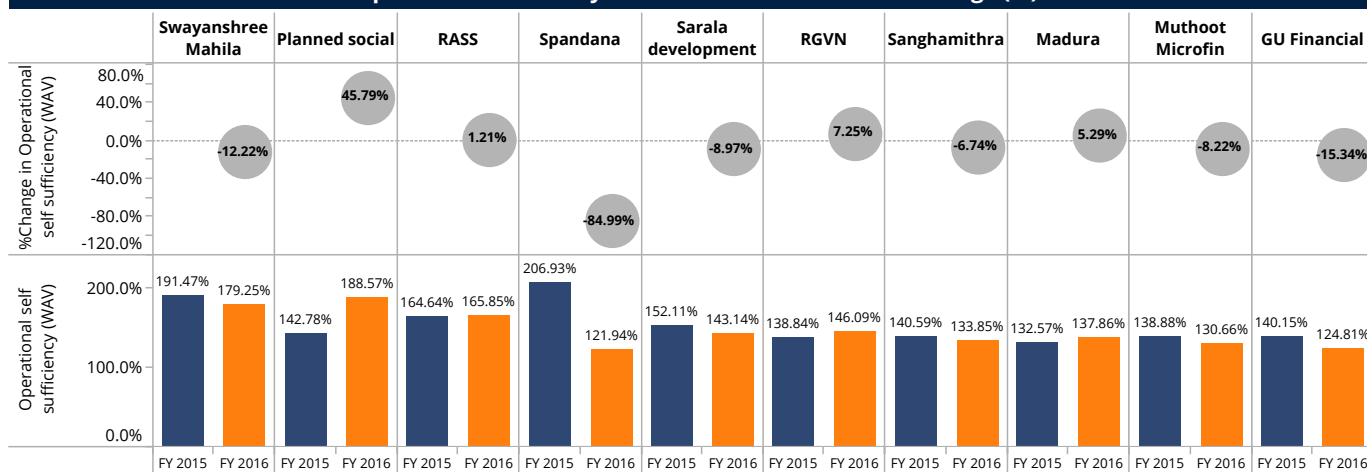
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)
Large	20	129.27%	21	96.23%
Medium	14	115.09%	12	99.55%
Small	69	106.81%	63	107.74%
Aggregated	103	126.40%	96	96.92%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

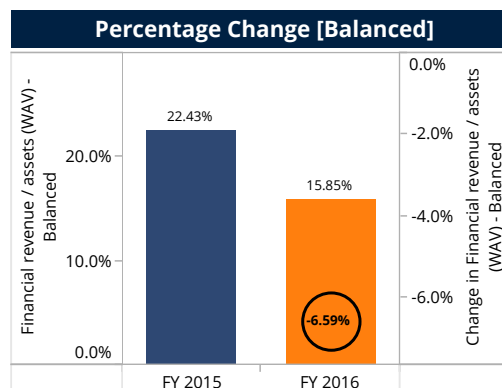


Revenue & Expenses



Financial revenue by assets

Financial Revenue/Assets (WAV) aggregated to **16.36%** for FY 2016



Percentiles and Median

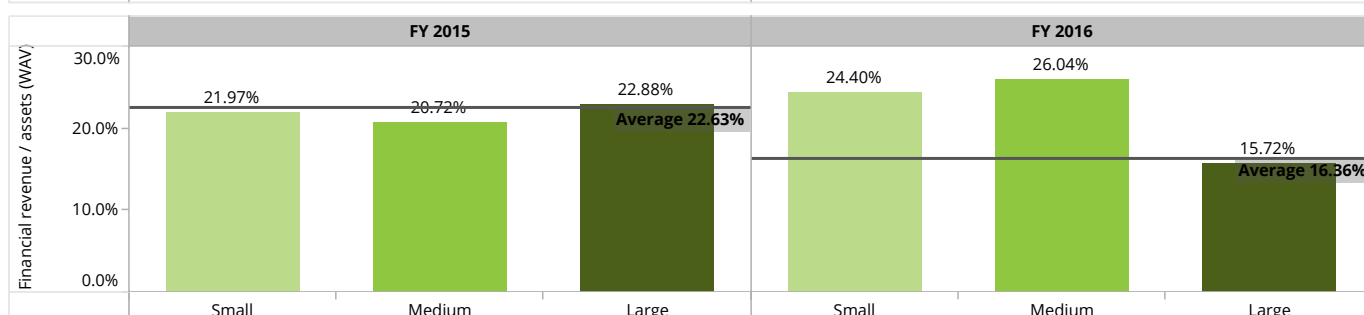
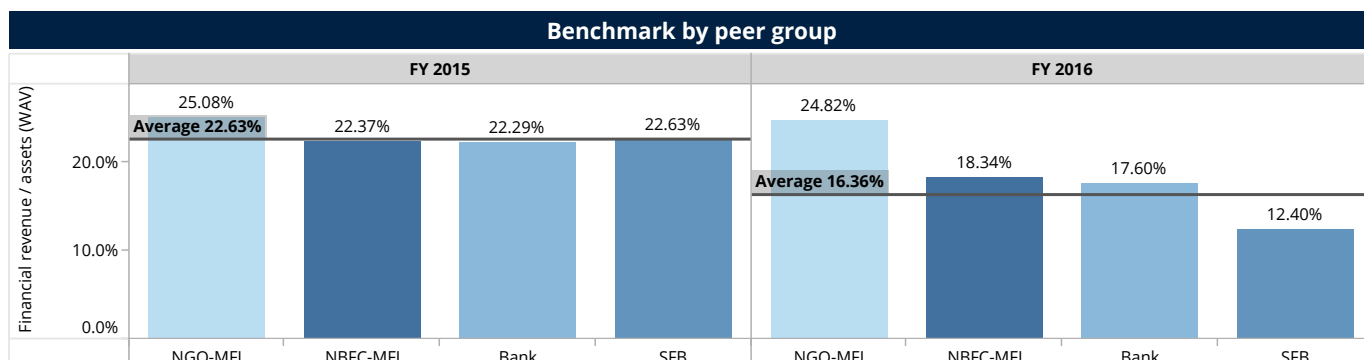
	FY 2015	FY 2016
Percentile (25) of Financial revenue / assets	20.36%	19.05%
Median Financial revenue / assets	22.35%	21.89%
Percentile (75) of Financial revenue / assets	24.13%	25.33%

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Bank	3	22.29%	3	17.60%
NBFC-MFI	60	22.37%	51	18.34%
NGO-MFI	33	25.08%	36	24.82%
SFB	7	22.63%	6	12.40%
Aggregated	103	22.63%	96	16.36%

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)
Large	20	22.88%	21	15.72%
Medium	14	20.72%	12	26.04%
Small	69	21.97%	63	24.40%
Aggregated	103	22.63%	96	16.36%



Top Ten Institutions by Indicator and Year on Year Change (%)

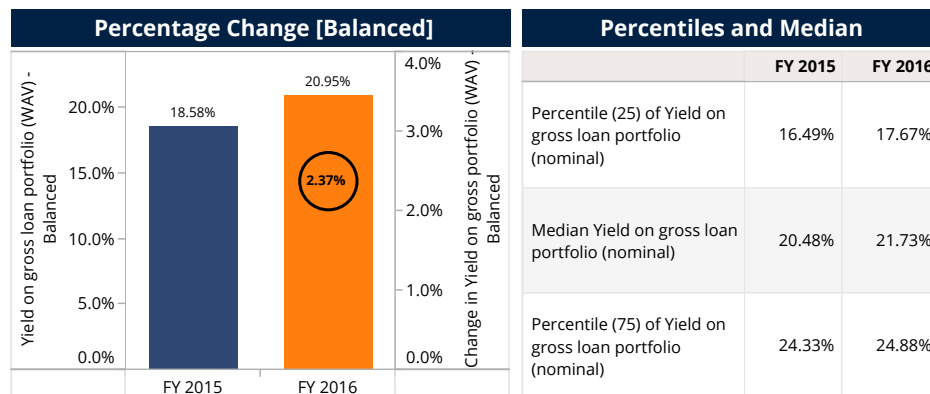
Institution	FY 2015 (WAV)	FY 2016 (WAV)	% Change
Disha India	75.63%	66.66%	-8.97%
Samhita	51.23%	74.35%	23.12%
Nirantara	41.65%	73.36%	31.71%
Mahashakti	40.25%	57.05%	16.80%
GU Financial	47.56%	39.72%	-7.84%
Adhikar	33.38%	30.69%	-2.69%
PAT	31.40%	31.60%	0.20%
Shakti Mahila	23.11%	35.77%	12.66%
Lok Biradari Trust	29.31%	29.09%	-0.22%
Planned social	22.75%	33.73%	10.98%

Yield on gross loan portfolio

Yield on GLP (WAV)
aggregated to

21.04%

for FY 2016



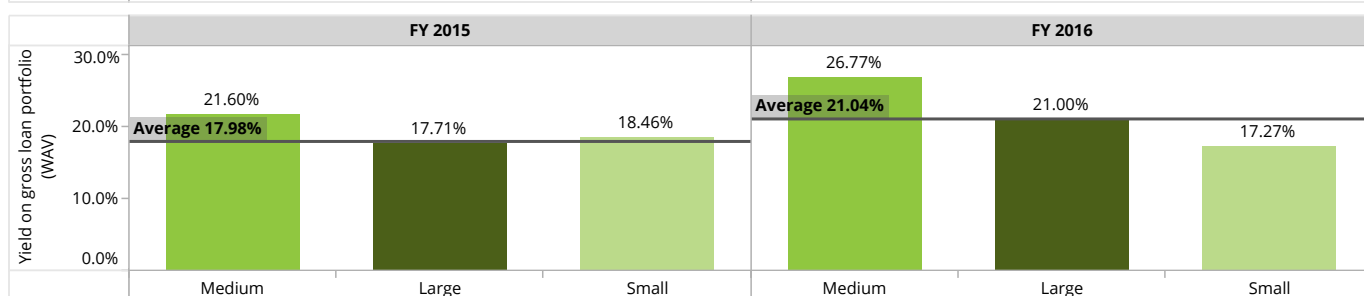
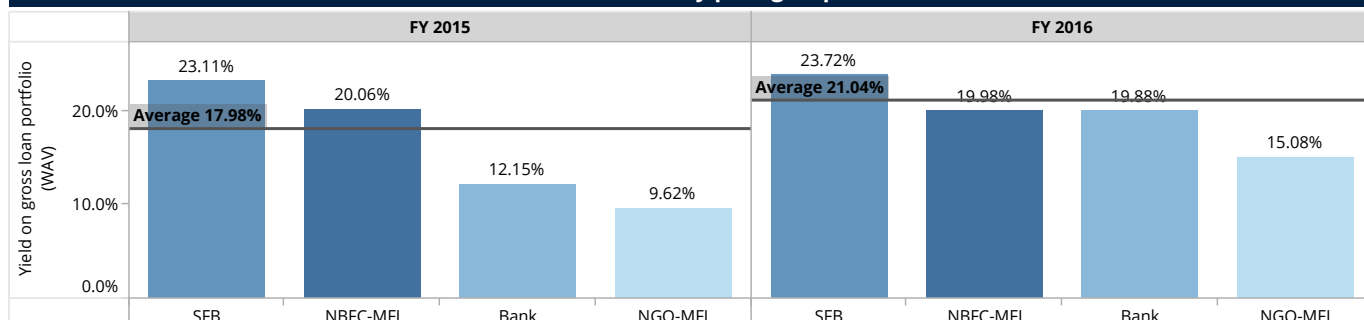
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Bank	3	12.15%	3	19.88%
NBFC-MFI	60	20.06%	51	19.98%
NGO-MFI	33	9.62%	36	15.08%
SFB	7	23.11%	6	23.72%
Aggregated	103	17.98%	96	21.04%

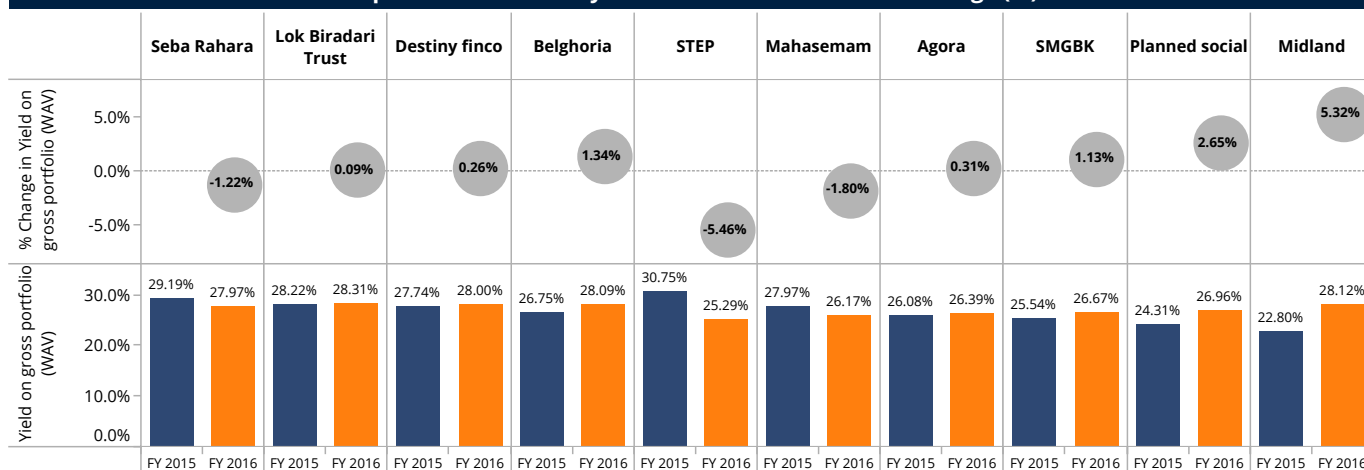
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)
Large	20	17.71%	21	21.00%
Medium	14	21.60%	12	26.77%
Small	69	18.46%	63	17.27%
Aggregated	103	17.98%	96	21.04%

Benchmark by peer group

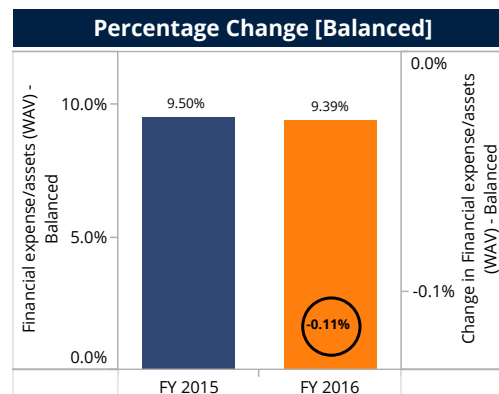


Top Ten Institutions by Indicator and Year on Year Change (%)



Financial expense by assets

Financial Expense/Assets (WAV) aggregated to **8.34%** for FY 2016



Percentiles and Median		
	FY 2015	FY 2016
Percentile (25) of Financial expense / assets	6.59%	7.50%
Median Financial expense / assets	9.36%	9.73%
Percentile (75) of Financial expense / assets	10.85%	11.19%

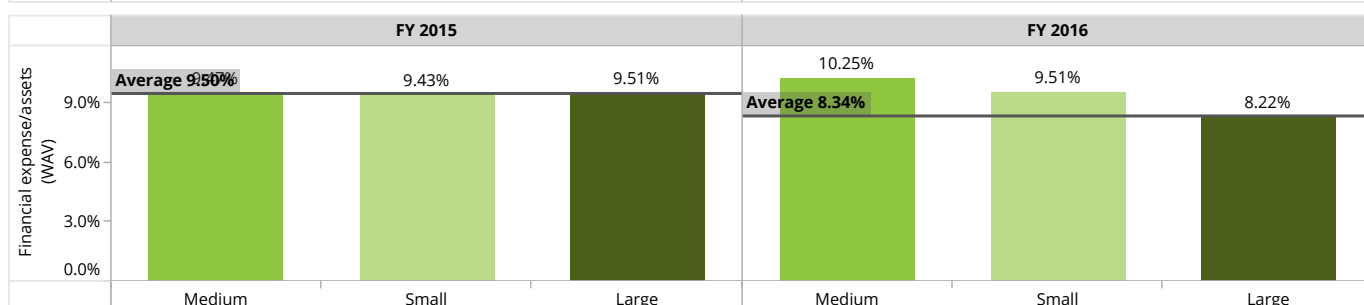
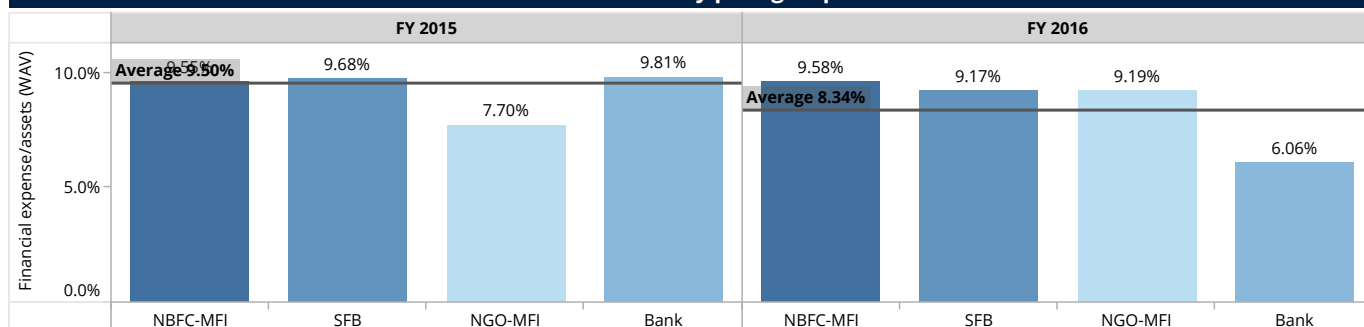
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Bank	3	9.81%	3	6.06%
NBFC-MFI	60	9.55%	51	9.58%
NGO-MFI	33	7.70%	36	9.19%
SFB	7	9.68%	6	9.17%
Aggregated	103	9.50%	96	8.34%

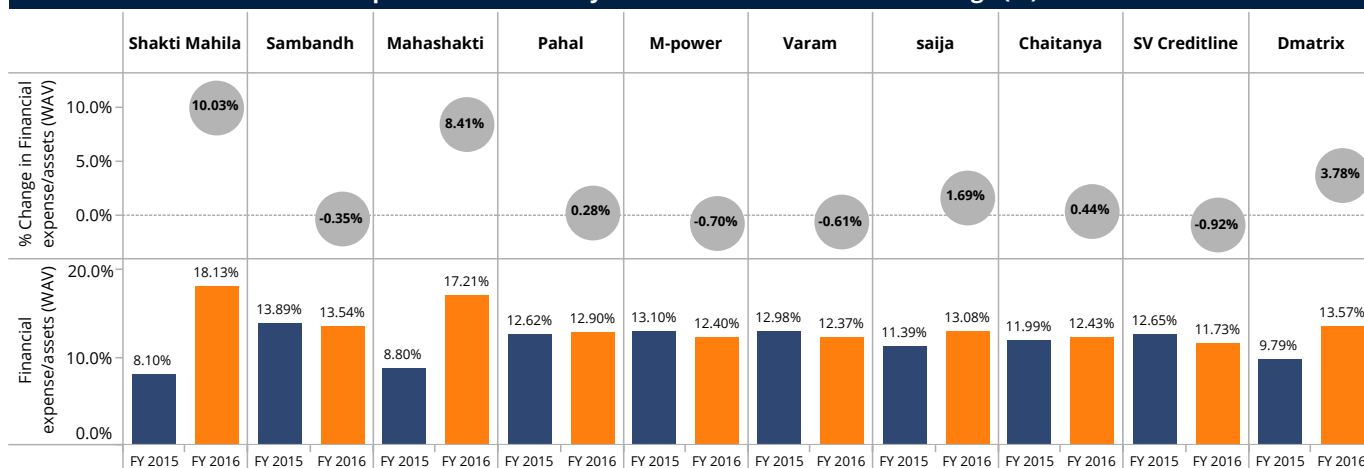
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)
Large	20	9.51%	21	8.22%
Medium	14	9.47%	12	10.25%
Small	69	9.43%	63	9.51%
Aggregated	103	9.50%	96	8.34%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



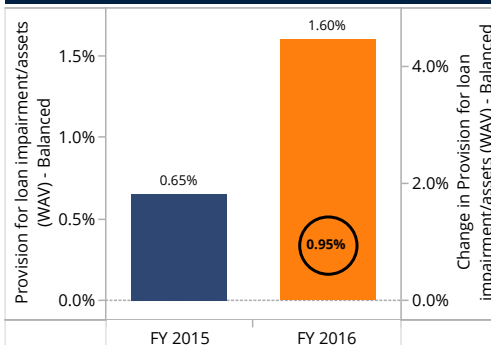
Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

1.21%

for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Provision for loan impairment / assets	0.02%	0.03%
Median Provision for loan impairment / assets	0.36%	0.36%
Percentile (75) of Provision for loan impairment / assets	0.64%	0.78%

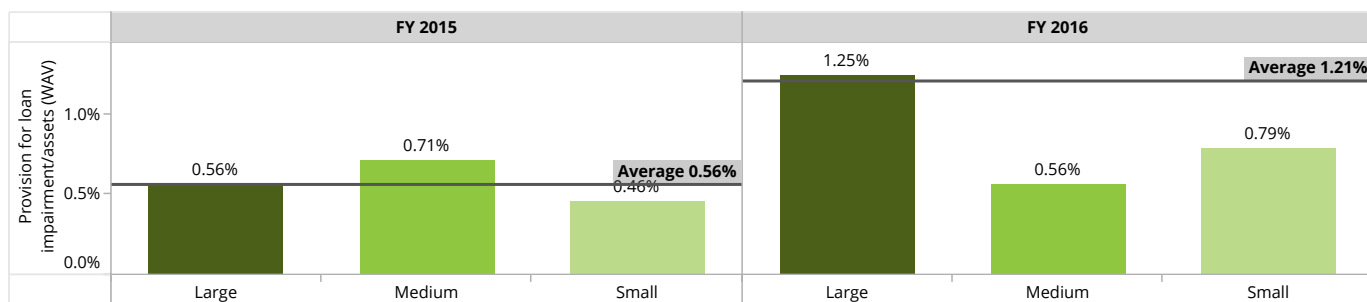
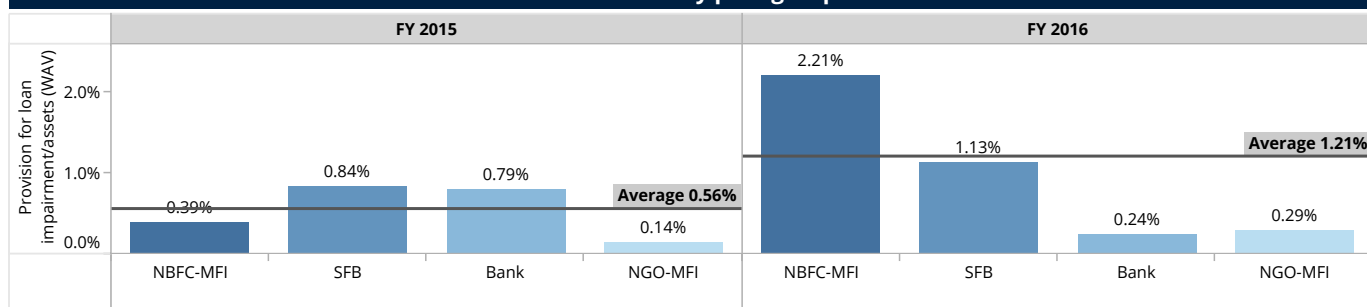
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Bank	3	0.79%	3	0.24%
NBFC-MFI	60	0.39%	51	2.21%
NGO-MFI	33	0.14%	36	0.29%
SFB	7	0.84%	6	1.13%
Aggregated	103	0.56%	96	1.21%

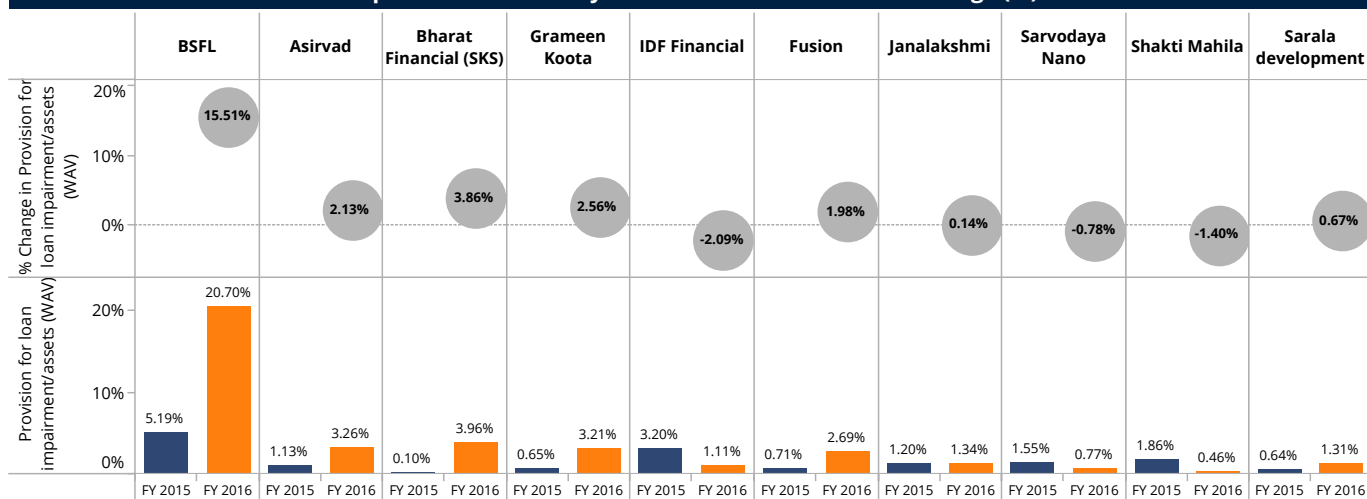
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Provision for loan impairment/assets (WAV)	FSP count	Provision for loan impairment/assets (WAV)
Large	20	0.56%	21	1.25%
Medium	14	0.71%	12	0.56%
Small	69	0.46%	63	0.79%
Aggregated	103	0.56%	96	1.21%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



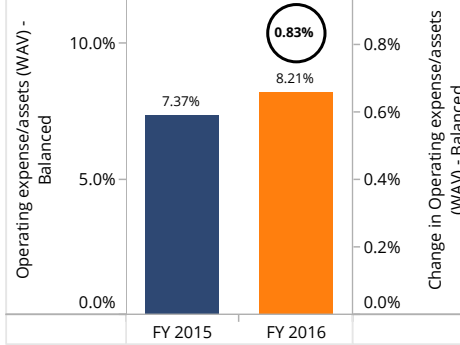
Operating expenses by assets

Operating Expense/Asset (WAV) aggregated to

7.34%

for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Operating expense / assets	6.44%	6.90%
Median Operating expense / assets	8.20%	8.41%
Percentile (75) of Operating expense / assets	11.66%	12.40%

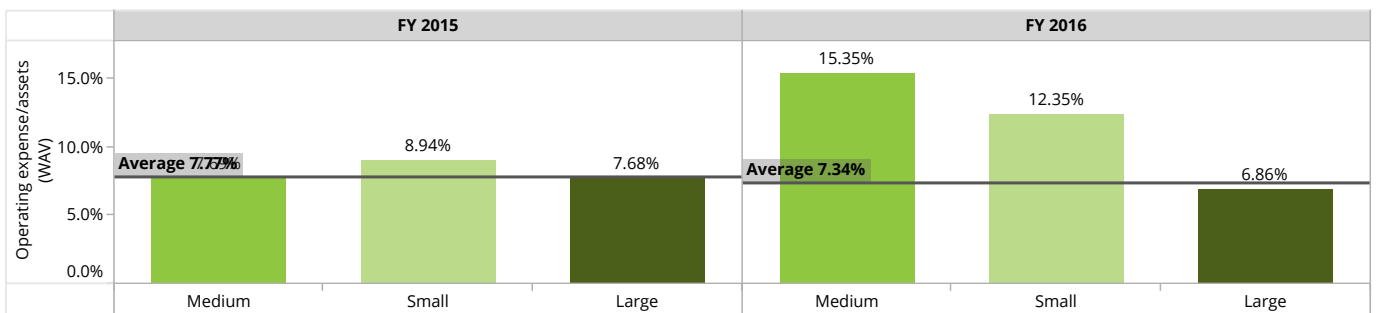
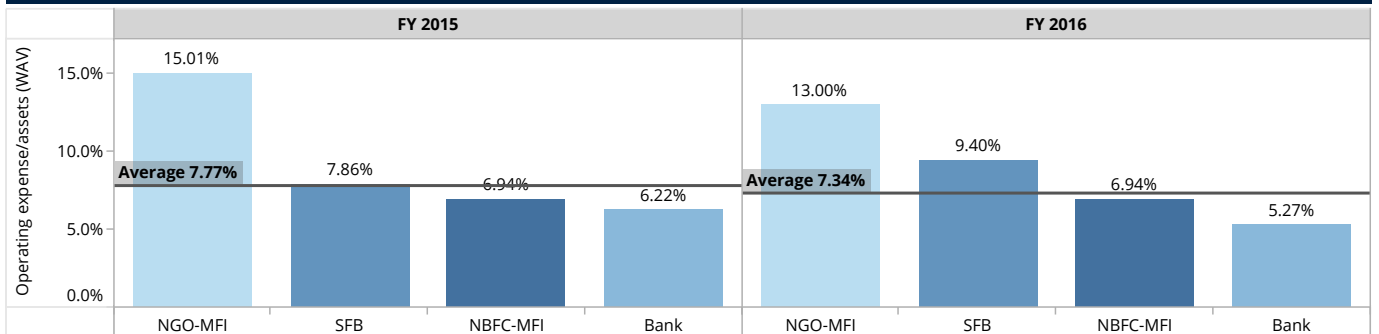
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Bank	3	6.22%	3	5.27%
NBFC-MFI	60	6.94%	51	6.94%
NGO-MFI	33	15.01%	36	13.00%
SFB	7	7.86%	6	9.40%
Aggregated	103	7.77%	96	7.34%

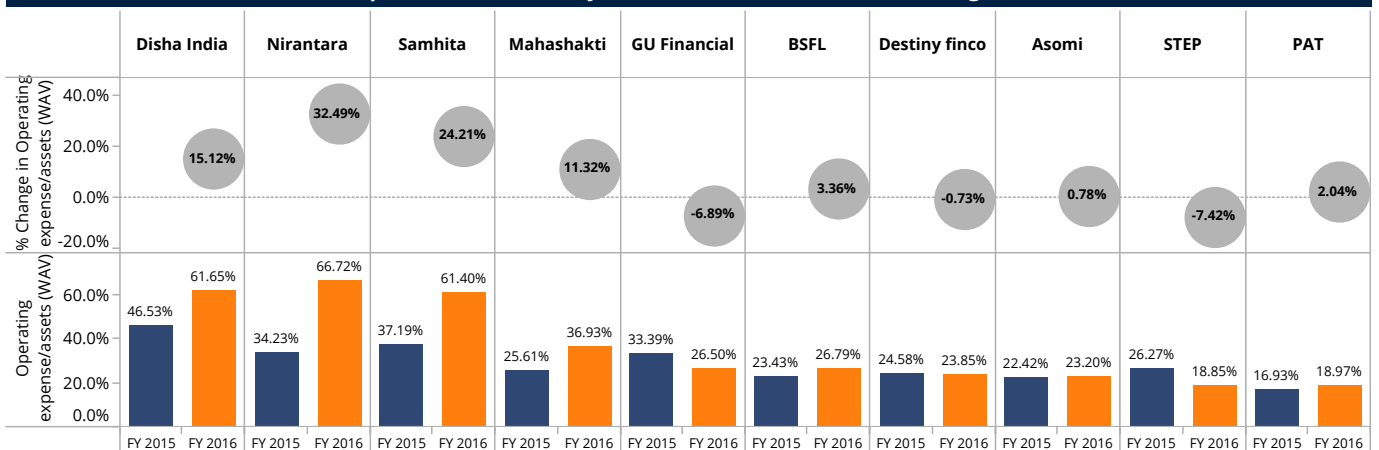
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)
Large	2,117,923	7.68%	2,317,888	6.86%
Medium	1,711,367	7.69%	1,575,518	15.35%
Small	9,401,803	8.94%	8,273,625	12.35%
Aggregated	13,231,093	7.77%	12,167,031	7.34%

Benchmark by peer group

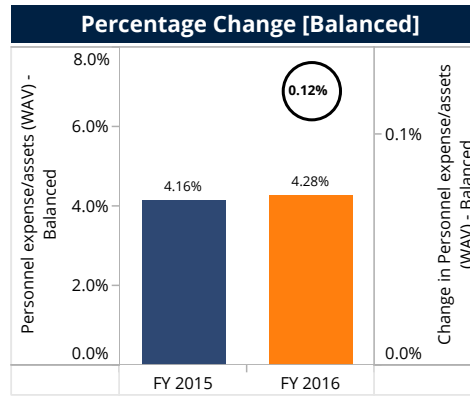


Top Ten Institutions by Indicator and Year on Year Change (%)



Personnel expenses by assets

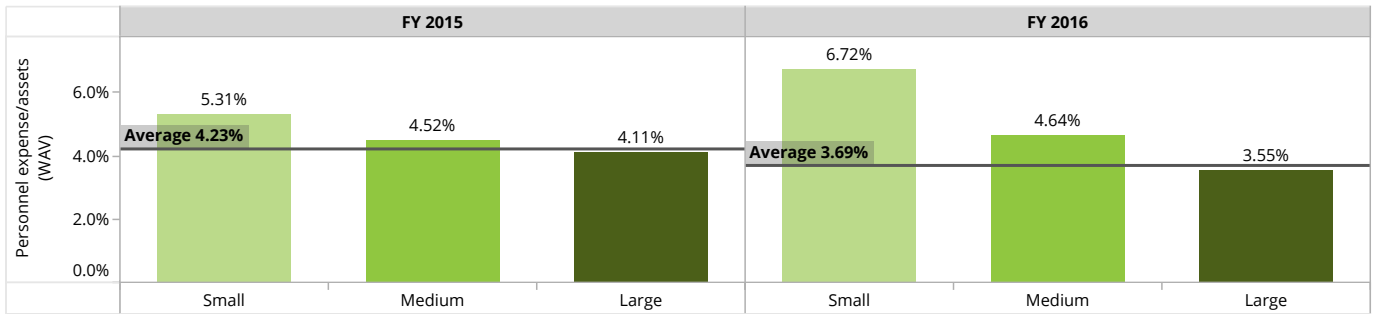
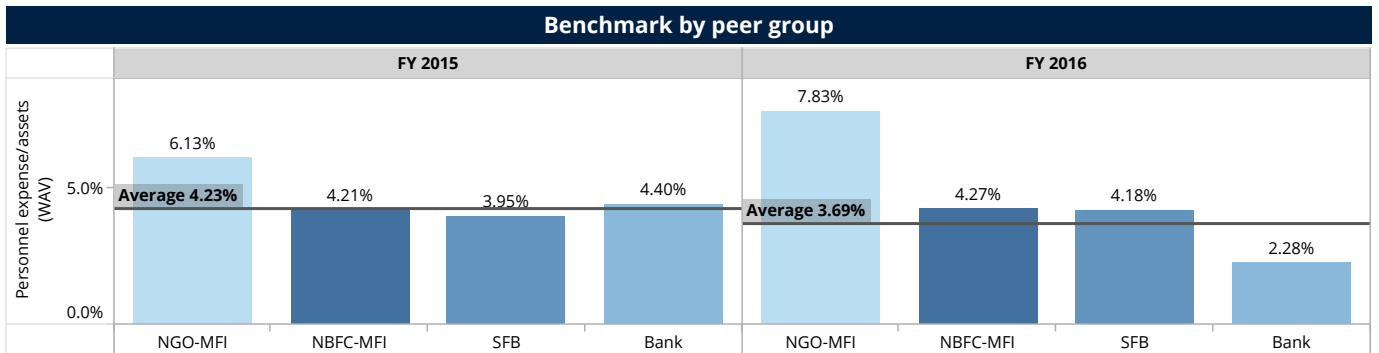
Personnel expense/assets (WAV) aggregated to **3.69%** for FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel expense / assets	3.83%	3.98%
Median Personnel expense / assets	4.67%	4.82%
Percentile (75) of Personnel expense / assets	6.98%	6.82%

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Bank	3	4.40%	3	2.28%
NBFC-MFI	60	4.21%	51	4.27%
NGO-MFI	33	6.13%	36	7.83%
SFB	7	3.95%	6	4.18%
Aggregated	103	4.23%	96	3.69%

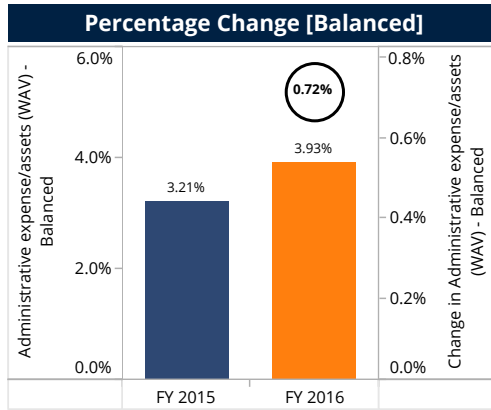
Scale	FY 2015		FY 2016	
	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)
Large	20	4.11%	21	3.55%
Medium	14	4.52%	12	4.64%
Small	69	5.31%	63	6.72%
Aggregated	103	4.23%	96	3.69%



Top Ten Institutions by Indicator and Year on Year Change (%)										
	Disha India	Nirantara	Samhita	GU Financial	Destiny finco	Asomi	Mahashakti	STEP	BSFL	Sahara Utsarga
% Change in Personnel expense/assets (WAV)	12.41%	14.60%	11.99%	-7.28%	-0.58%	-1.56%	1.54%	-3.07%	1.05%	0.06%
Personnel expense/assets (WAV)	27.17% (FY 2015), 39.58% (FY 2016)	21.70% (FY 2015), 36.30% (FY 2016)	23.18% (FY 2015), 35.17% (FY 2016)	24.57% (FY 2015), 17.29% (FY 2016)	17.21% (FY 2015), 16.63% (FY 2016)	17.16% (FY 2015), 15.60% (FY 2016)	14.15% (FY 2015), 15.69% (FY 2016)	16.19% (FY 2015), 13.12% (FY 2016)	12.03% (FY 2015), 13.08% (FY 2016)	10.33% (FY 2015), 10.39% (FY 2016)

Administrative expense by assets

Administrative expense/assets (WAV) aggregated to **3.64%** for FY 2016

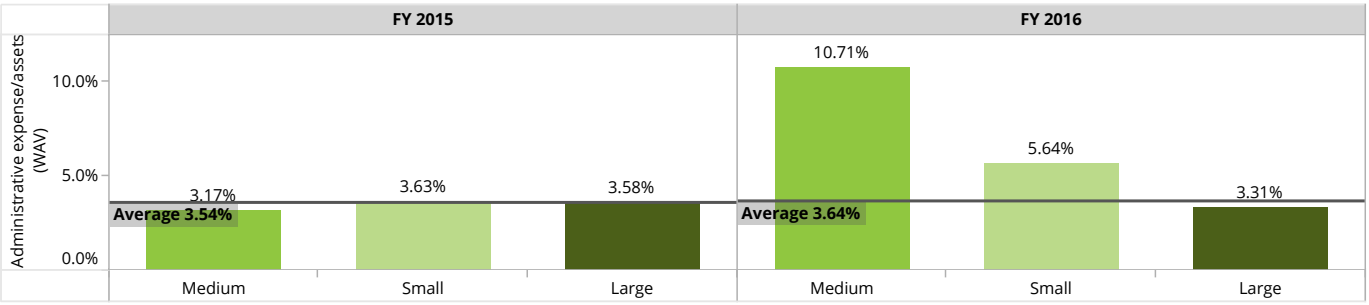
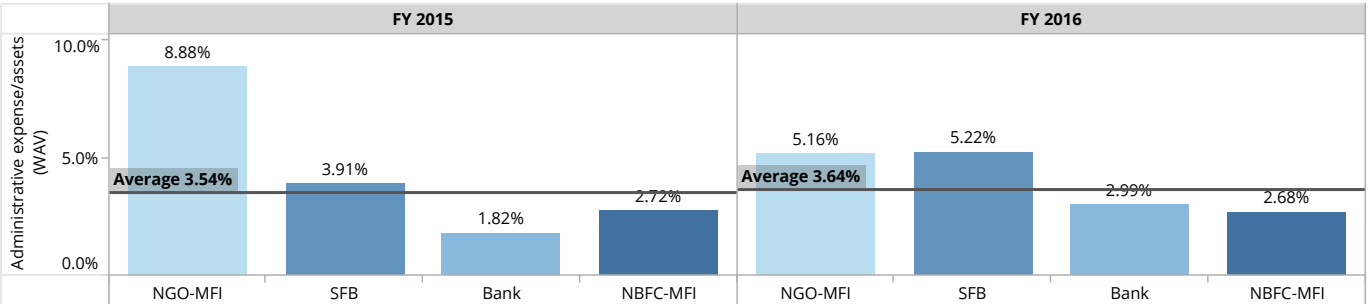


	FY 2015	FY 2016
Percentile (25) of Administrative expense / assets	2.32%	2.65%
Median Administrative expense / assets	3.32%	3.47%
Percentile (75) of Administrative expense / assets	5.17%	5.77%

Legal Status	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Bank	3	1.82%	3	2.99%
NBFC-MFI	60	2.72%	51	2.68%
NGO-MFI	33	8.88%	36	5.16%
SFB	7	3.91%	6	5.22%
Aggregated	103	3.54%	96	3.64%

Scale	FY 2015		FY 2016	
	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)
Large	20	3.58%	21	3.31%
Medium	14	3.17%	12	10.71%
Small	69	3.63%	63	5.64%
Aggregated	103	3.54%	96	3.64%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

	Nirantara	Disha India	Samhita	Mahashakti	BSFL	PAT	GU Financial	Planned social	STEP	Destiny finco
% Change in Administrative expens..	17.88%	2.71%	12.22%	9.78%	2.31%	0.70%	0.39%	7.77%	-4.36%	-0.16%
Administrative expense/assets (WAV)	12.53% (FY 2015), 30.41% (FY 2016)	19.36% (FY 2015), 22.07% (FY 2016)	14.01% (FY 2015), 26.23% (FY 2016)	11.46% (FY 2015), 21.24% (FY 2016)	11.40% (FY 2015), 13.71% (FY 2016)	11.06% (FY 2015), 11.76% (FY 2016)	8.82% (FY 2015), 9.21% (FY 2016)	4.27% (FY 2015), 12.04% (FY 2016)	10.08% (FY 2015), 5.72% (FY 2016)	7.38% (FY 2015), 7.22% (FY 2016)

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Productivity & Efficiency

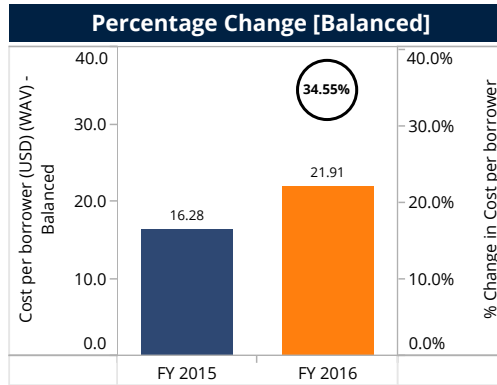


Cost per borrower

Cost per borrower
(USD) (WAV)

22.94

for FY 2016



Percentiles and Median

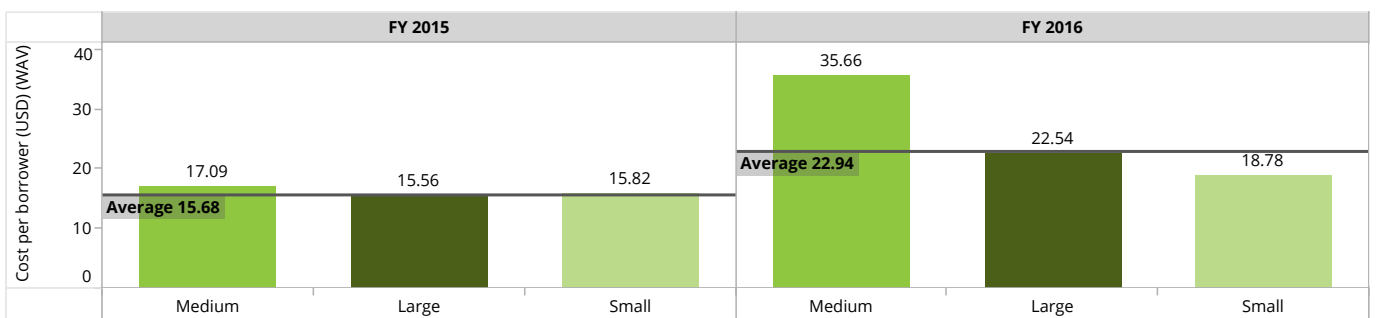
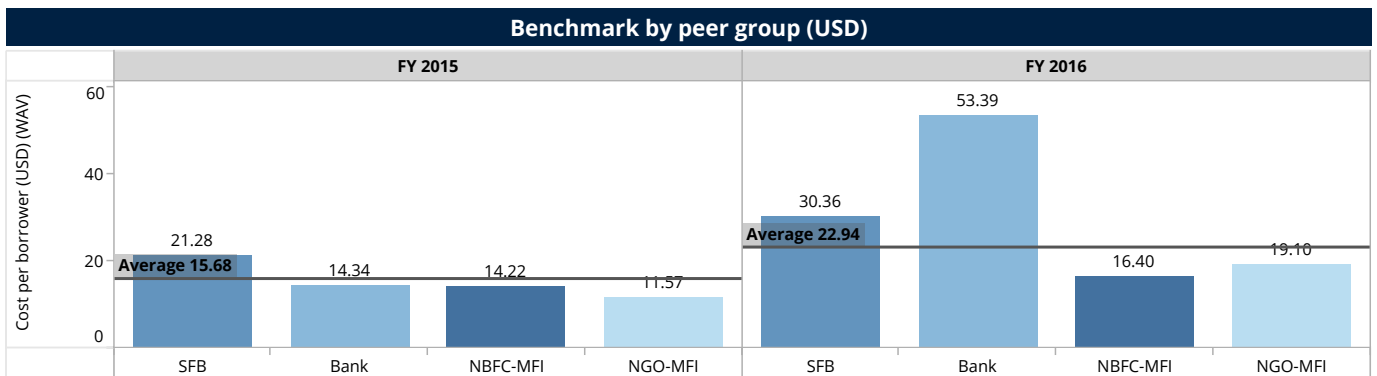
	FY 2015	FY 2016
Percentile (25) of Cost per borrower (USD)	13.09	14.96
Median Cost per borrower (USD)	16.28	16.99
Percentile (75) of Cost per borrower (USD)	20.40	21.17

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Bank	3	14.34	3	53.39
NBFC-MFI	60	14.22	51	16.40
NGO-MFI	33	11.57	36	19.10
SFB	7	21.28	6	30.36
Aggregated	103	15.68	96	22.94

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)
Large	20	15.56	21	22.54
Medium	14	17.09	12	35.66
Small	69	15.82	63	18.78
Aggregated	103	15.68	96	22.94



Top Ten Institutions by Indicator (USD) and Year on Year Change (%)

Institution	FY 2015 Cost per borrower (USD) (WAV)	FY 2016 Cost per borrower (USD) (WAV)	% Change in Cost per borrower
Arth	43.92	46.21	5.2%
Planned social	32.21	38.06	18.1%
Janalakshmi	31.72	36.61	15.4%
Svatantra	33.06	32.22	-2.5%
Agora	38.17	28.23	-26.1%
Destiny finco	27.85	30.51	9.5%
Svasti	25.45	25.58	0.5%
Nirantara	30.22	23.07	-23.7%
Muthoot Microfin	14.47	27.23	88.2%
Chaitanya	23.36	25.56	9.4%

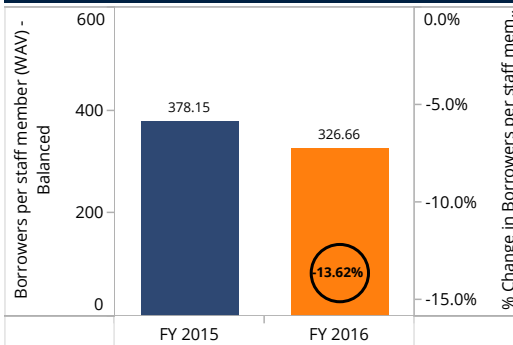
Borrower per staff member

Borrowers per staff member (WAV)

322.02

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per staff member	203.37	189.65
Median Borrowers per staff member	281.86	274.98
Percentile (75) of Borrowers per staff member	348.85	335.39

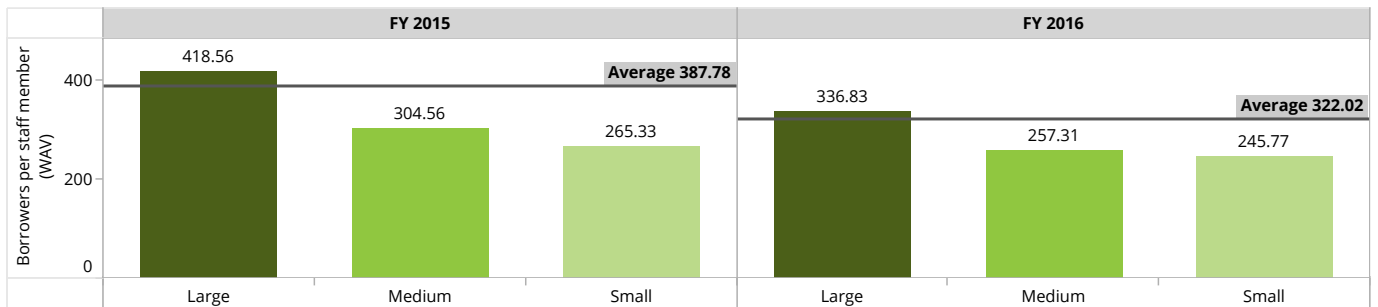
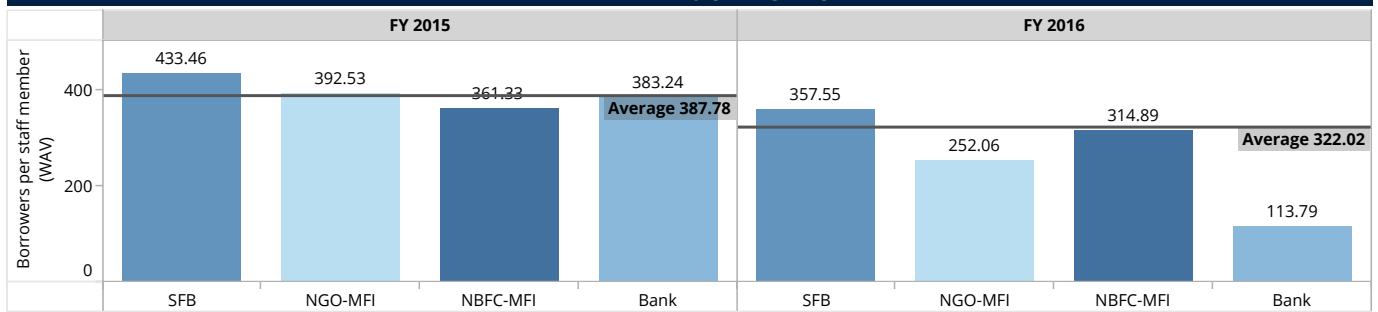
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Bank	3	383.24	3	113.79
NBFC-MFI	60	361.33	51	314.89
NGO-MFI	33	392.53	36	252.06
SFB	7	433.46	6	357.55
Aggregated	103	387.78	96	322.02

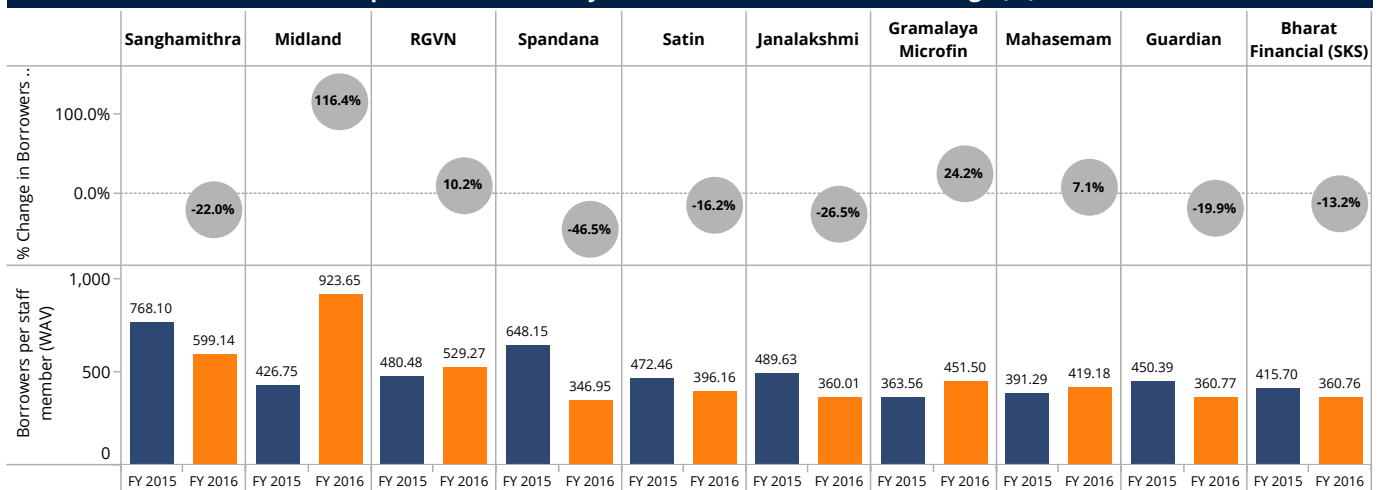
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)
Large	20	418.56	21	336.83
Medium	14	304.56	12	257.31
Small	69	265.33	63	245.77
Aggregated	103	387.78	96	322.02

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)



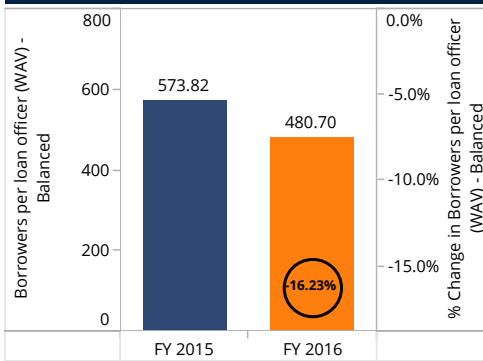
Borrower per loan officer

Borrowers per loan officer (WAV)

475.10

reported as of FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Borrowers per loan officer	368.11	315.05
Median Borrowers per loan officer	479.09	455.06
Percentile (75) of Borrowers per loan officer	635.57	568.38

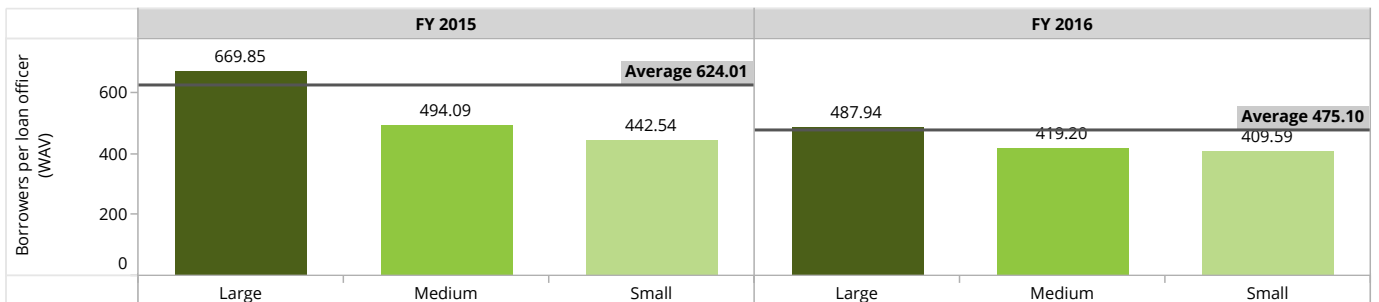
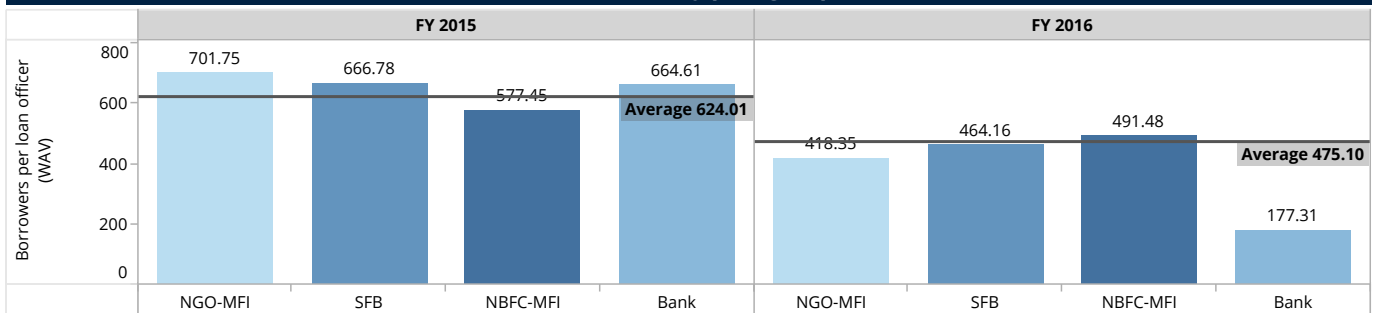
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Bank	3	664.61	3	177.31
NBFC-MFI	60	577.45	51	491.48
NGO-MFI	33	701.75	36	418.35
SFB	7	666.78	6	464.16
Aggregated	103	624.01	96	475.10

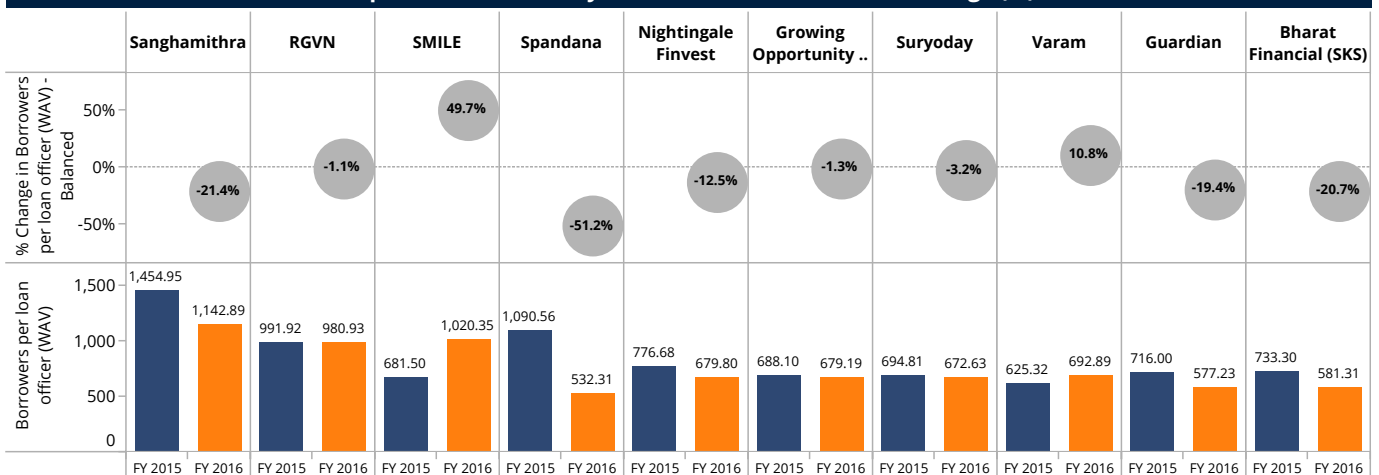
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)
Large	20	669.85	21	487.94
Medium	14	494.09	12	419.20
Small	69	442.54	63	409.59
Aggregated	103	624.01	96	475.10

Benchmark by peer group

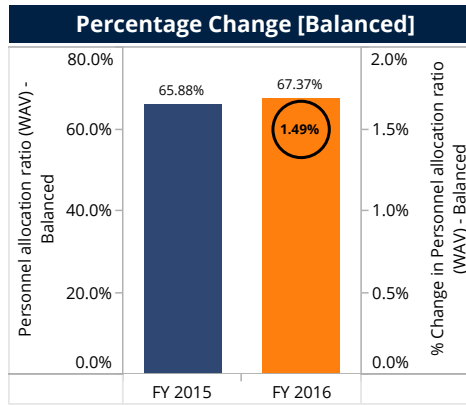


Top Ten Institutions by Indicator and Year on Year Change (%)



Personnel allocation ratio

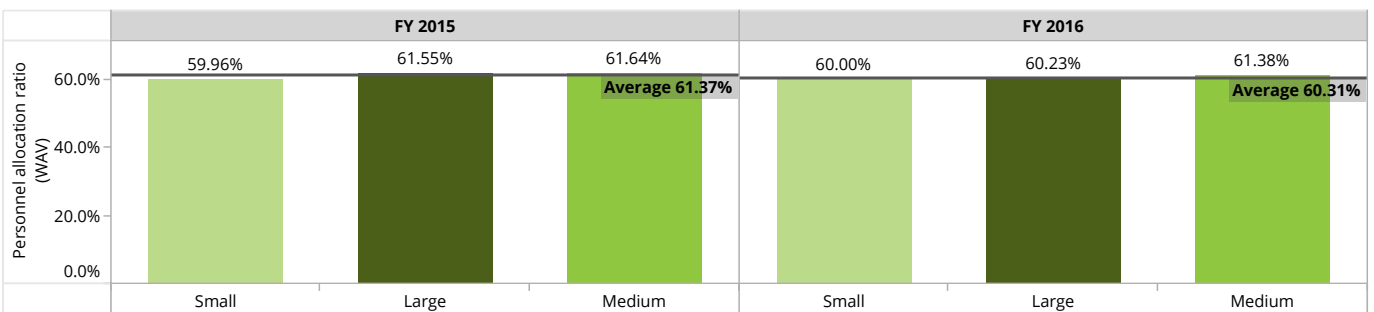
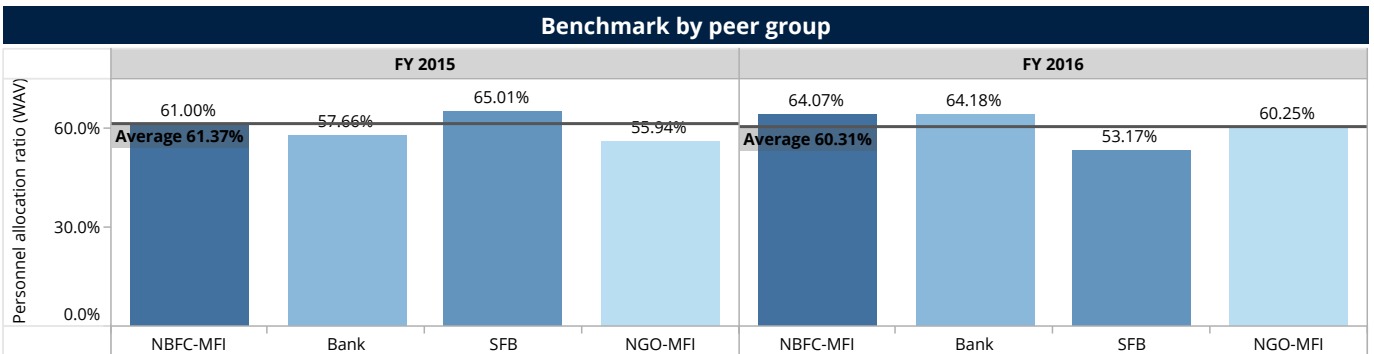
Personnel allocation ratio (WAV) aggregated to **60.31%** reported as of FY 2016



	FY 2015	FY 2016
Percentile (25) of Personnel allocation ratio	51.05%	52.31%
Median Personnel allocation ratio	57.58%	59.00%
Percentile (75) of Personnel allocation ratio	64.05%	65.18%

Legal Status	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Bank	3	57.66%	3	64.18%
NBFC-MFI	60	61.00%	51	64.07%
NGO-MFI	33	55.94%	36	60.25%
SFB	7	65.01%	6	53.17%
Aggregated	103	61.37%	96	60.31%

Scale	FY 2015		FY 2016	
	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)
Large	20	61.55%	21	60.23%
Medium	14	61.64%	12	61.38%
Small	69	59.96%	63	60.00%
Aggregated	103	61.37%	96	60.31%



	Midland	Janalakshmi	Muthoot Microfin	Destiny finco	ASA India	Sahara Utsarga	Sarala development	Sarvodaya Nano	Arman	Grameen Koota
%Change in Personnel allocation ratio (WAV) - Balanced	184.24%	-2.13%	-18.35%	0.00%	0.19%	-1.21%	-1.31%	-2.12%	3.78%	3.04%
Personnel allocation ratio (WAV)	37.34% (FY 2015), 221.58% (FY 2016)	88.13% (FY 2015), 86.00% (FY 2016)	96.04% (FY 2015), 77.69% (FY 2016)	73.12% (FY 2015), 73.12% (FY 2016)	72.55% (FY 2015), 72.74% (FY 2016)	72.04% (FY 2015), 70.83% (FY 2016)	71.91% (FY 2015), 70.60% (FY 2016)	71.50% (FY 2015), 69.38% (FY 2016)	66.55% (FY 2015), 70.33% (FY 2016)	65.84% (FY 2015), 68.88% (FY 2016)

Risk & Liquidity

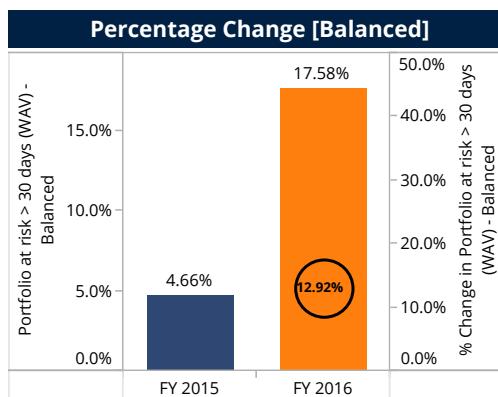


Portfolio at risk > 30 days (%)

Portfolio at risk > 30 days (WAV) aggregated to

7.98%

reported as of FY 2016



Percentiles and Median

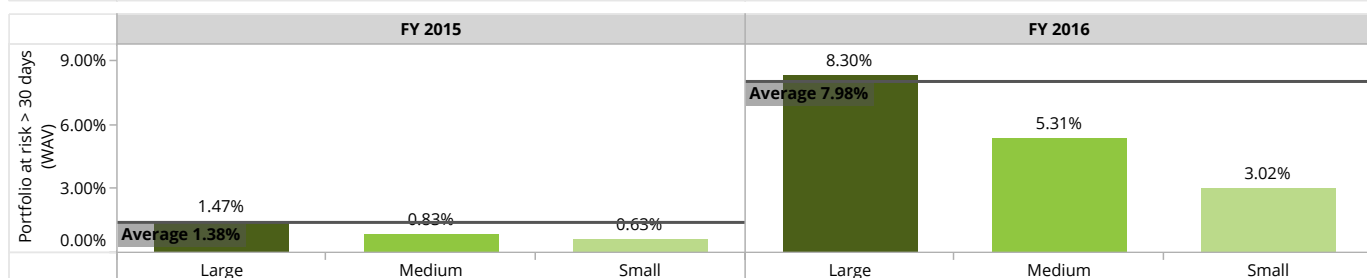
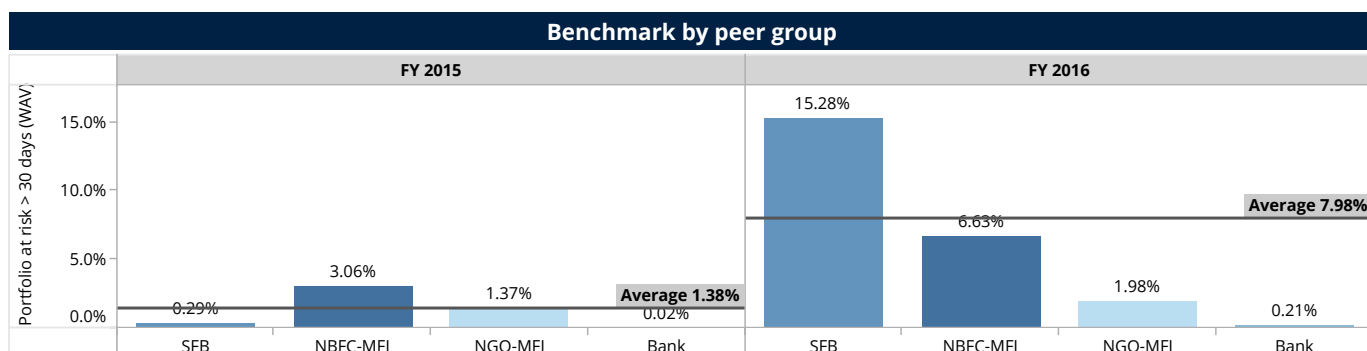
	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 30 days	0.08%	0.63%
Median Portfolio at risk > 30 days	0.25%	1.98%
Percentile (75) of Portfolio at risk > 30 days	0.75%	7.38%

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Bank	3	0.02%	3	0.21%
NBFC-MFI	60	3.06%	51	6.63%
NGO-MFI	33	1.37%	36	1.98%
SFB	7	0.29%	6	15.28%
Aggregated	103	1.38%	96	7.98%

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)
Large	20	1.47%	21	8.30%
Medium	14	0.83%	12	5.31%
Small	69	0.63%	63	3.02%
Aggregated	103	1.38%	96	7.98%

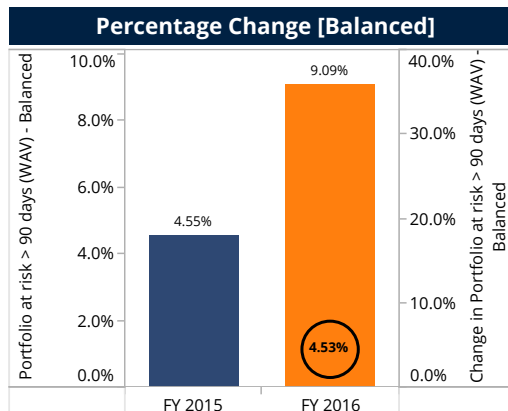


Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015 (%)	FY 2016 (%)	% Change
BWDA	42.06%	9.85%	-32.21%
Spandana	39.67%	2.73%	-36.94%
Janalakshmi	0.49%	30.59%	30.10%
Satin	0.46%	26.56%	26.10%
Svatantra	0.03%	21.28%	21.25%
Fusion	0.45%	22.07%	21.62%
Sonata	0.61%	13.89%	13.28%
Grameen Koota	0.09%	11.90%	11.81%
Chaitanya	0.04%	10.96%	10.92%
M-power	0.21%	11.88%	11.67%

Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to **4.14%** reported as of FY 2016



Percentiles and Median

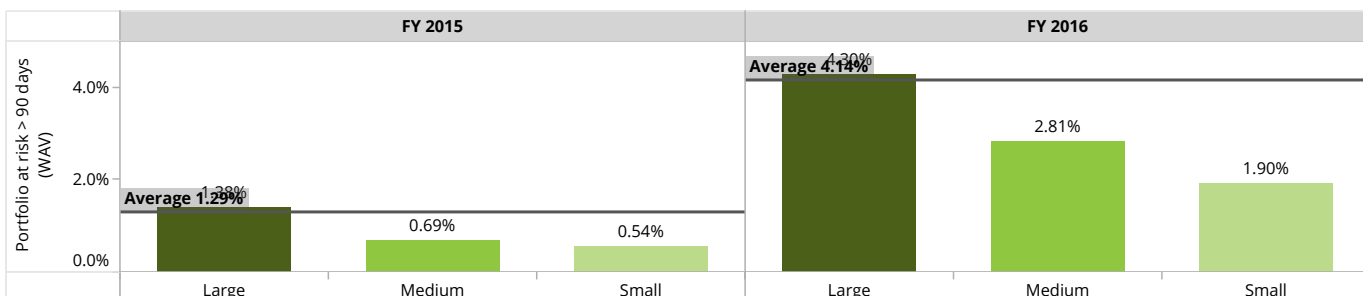
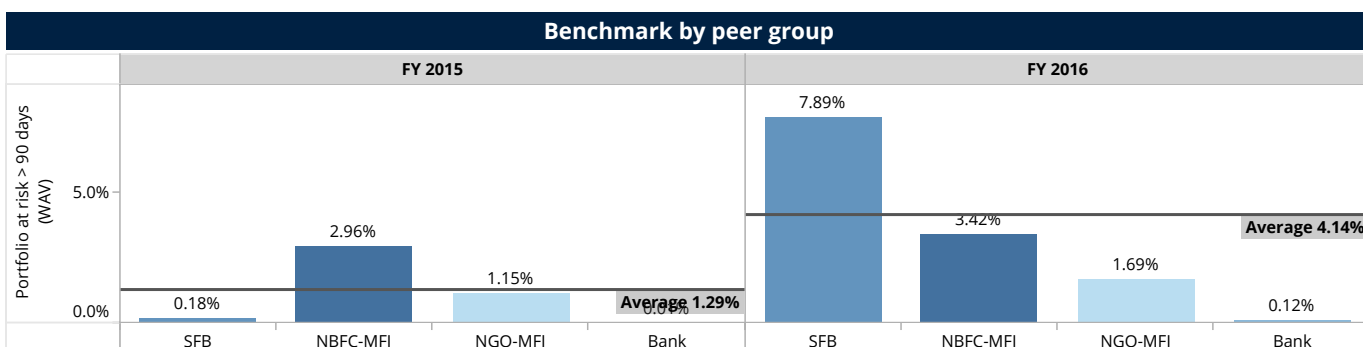
	FY 2015	FY 2016
Percentile (25) of Portfolio at risk > 90 days	0.06%	0.31%
Median Portfolio at risk > 90 days	0.17%	0.93%
Percentile (75) of Portfolio at risk > 90 days	0.68%	3.02%

Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Bank	3	0.01%	3	0.12%
NBFC-MFI	60	2.96%	51	3.42%
NGO-MFI	33	1.15%	36	1.69%
SFB	7	0.18%	6	7.89%
Aggregated	103	1.29%	96	4.14%

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)
Large	20	1.38%	21	4.30%
Medium	14	0.69%	12	2.81%
Small	69	0.54%	63	1.90%
Aggregated	103	1.29%	96	4.14%



Top Ten Institutions by Indicator and Year on Year Change (%)

Institution	FY 2015 (%)	FY 2016 (%)	% Change in Portfolio at risk > 90 days (WAV)
BWDA	41.62%	9.69%	-31.93%
Spandana	39.64%	1.74%	-37.90%
Grameen Sahara	11.20%	11.90%	0.70%
Janalakshmi	0.28%	15.55%	15.27%
Svatantra	0.03%	13.85%	13.82%
Satin	0.17%	14.45%	14.28%
Fusion	0.32%	11.58%	11.26%
Grameen Koota	0.08%	8.03%	7.95%
Suryoday	0.15%	6.83%	6.68%
Varam	0.98%	5.13%	4.15%

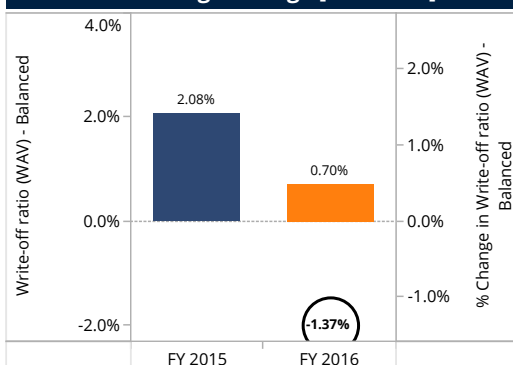
Write-off ratio

Write-off ratio (WAV)
aggregated to

0.41%

for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Write-off ratio	0.04%	0.06%
Median Write-off ratio	0.12%	0.12%
Percentile (75) of Write-off ratio	0.27%	0.56%

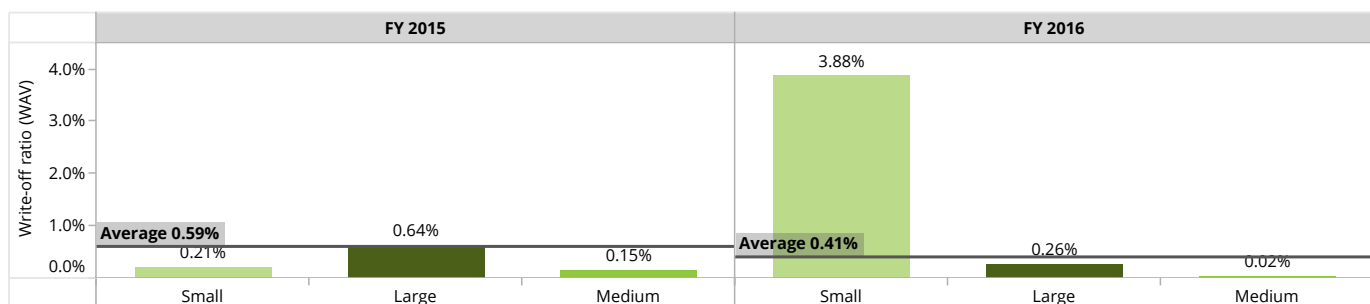
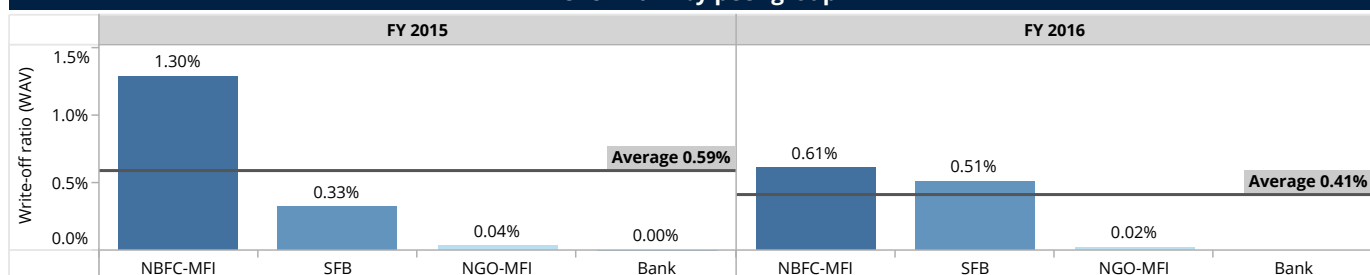
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Bank	3	0.00%	3	
NBFC-MFI	60	1.30%	51	0.61%
NGO-MFI	33	0.04%	36	0.02%
SFB	7	0.33%	6	0.51%
Aggregated	103	0.59%	96	0.41%

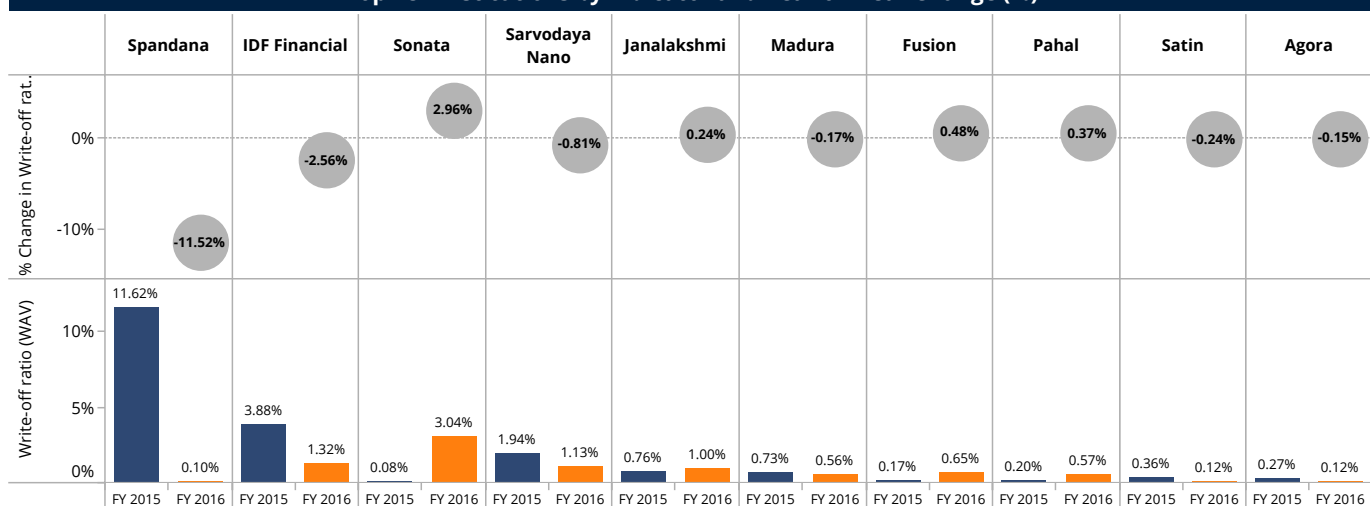
Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)
Large	20	0.64%	21	0.26%
Medium	14	0.15%	12	0.02%
Small	69	0.21%	63	3.88%
Aggregated	103	0.59%	96	0.41%

Benchmark by peer group



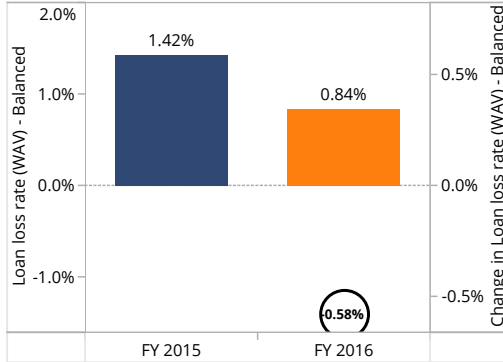
Top Ten Institutions by Indicator and Year on Year Change (%)



Loan loss rate

Loan loss rate (WAV) aggregated to **0.40%** for FY 2016

Percentage Change [Balanced]



Percentiles and Median

	FY 2015	FY 2016
Percentile (25) of Loan loss rate	0.01%	-0.02%
Median Loan loss rate	0.06%	0.06%
Percentile (75) of Loan loss rate	0.21%	0.22%

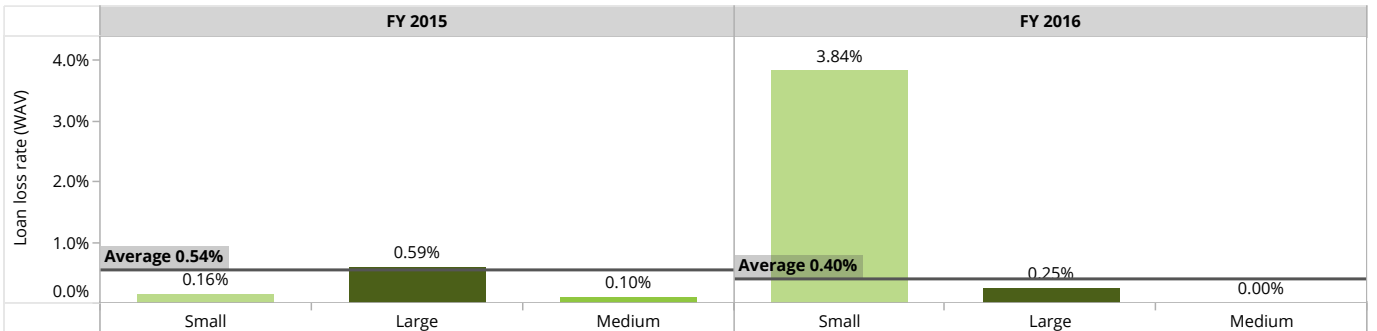
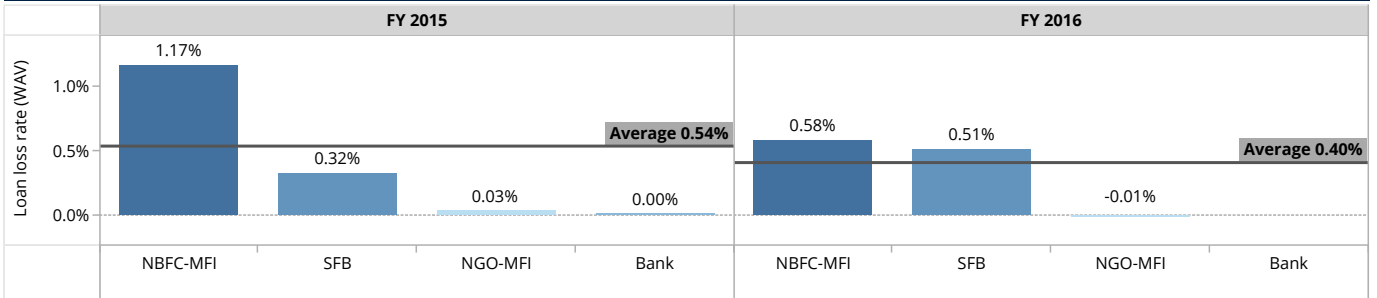
Benchmark by legal status

Legal Status	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Bank	3	0.00%	3	0.58%
NBFC-MFI	60	1.17%	51	0.58%
NGO-MFI	33	0.03%	36	-0.01%
SFB	7	0.32%	6	0.51%
Aggregated	103	0.54%	96	0.40%

Benchmark by scale

Scale	FY 2015		FY 2016	
	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)
Large	20	0.59%	21	0.25%
Medium	14	0.10%	12	0.00%
Small	69	0.16%	63	3.84%
Aggregated	103	0.54%	96	0.40%

Benchmark by peer group



Top Ten Institutions by Indicator and Year on Year Change (%)

	BSFL	Spandana	IDF Financial	Sonata	BWDA	Sarvodaya Nano	Janalakshmi	Disha Microfin	Fusion	Madura
% Change in Loan loss rate (WAV)	92.42%	-11.54%	-2.45%	2.96%	-6.98%	-0.99%	0.24%	0.85%	0.48%	-0.18%
Loan loss rate (WAV)	-0.31% 92.11%	11.59% 0.05%	3.77% 1.32%	0.08% 3.04%	5.45% -1.53%	1.78% 0.79%	0.76% 1.00%	-0.03% 0.82%	0.17% 0.65%	0.52% 0.34%
	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016	FY 2015 FY 2016

Financial Service Provider (FSP) data



Financial Service Providers (FSPs) Operational Indicators

Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Number of active borrowers '000	Gross Loan Portfolio (USD) m	ALB per borrower (USD) (WAV)	Capital/assets (WAV)	Debt to equity (WAV)
Bank	Bandhan	FY 2015	2,990.72	503.85					2,352.66		16.85%	4.94
		FY 2016	4,637.76	685.55					2,596.22		14.78%	5.77
	Fino Payments Bank	FY 2015	37.34	-12.90	43			53.33	12.21	228.90	-34.55%	-3.89
		FY 2016	76.81	21.69	73	1,044	670	118.00	28.54	240.25	28.25%	2.54
	Adhikar	FY 2015	6.16	1.09	55	263	157	87.01	15.14	173.98	17.69%	4.65
		FY 2016	13.40	2.05	62	312	183	87.93	17.91	203.68	15.29%	5.54
	Agora	FY 2015	3.10	1.19	7	43	28	11.41	2.45	215.19	38.42%	1.60
		FY 2016	4.36	1.93	9	56	36	15.93	3.64	228.76	44.15%	1.26
	Annapurna Microfinan..	FY 2015	153.32	18.10	176	1,691	1,249	625.48	139.81	223.52	11.80%	7.47
		FY 2016	233.61	26.42	246	2,432	1,668	899.74	190.97	212.25	11.31%	7.84
	Arman	FY 2015	19.48	3.81	55	287	191	102.84	17.66	171.68	19.56%	4.11
		FY 2016	23.48	5.13	82	428	301	102.31	18.78	183.59	21.84%	3.58
	Arohan	FY 2015	109.69	24.21	180	1,744	1,160	553.54	100.87	182.23	22.07%	3.53
		FY 2016	184.56	52.60	272	2,367	1,519	720.44	154.77	214.82	28.50%	2.51
	Arth	FY 2015	5.25	1.51	11	138	76	16.35	9.32	569.93	28.73%	2.48
		FY 2016	6.45	1.62					4.44		25.15%	2.98
	ASA India	FY 2015	21.77	7.92	107	601	436	154.54	20.46	132.40	36.40%	1.75
		FY 2016	49.89	8.67	124	829	603	249.62	54.20	217.11	17.38%	4.75
	Asirvad	FY 2015	156.51	34.76	344	1,810	1,072	618.72	151.48	244.82	22.21%	3.50
		FY 2016	293.73	40.76	765	3,861	2,182	1,193.74	277.61	232.55	13.88%	6.21
	Asomi	FY 2015	4.47	2.01	35	225	133	58.27	11.49	197.09	44.96%	1.22
		FY 2016	4.68	2.11	35	243	156	54.98	9.27	168.61	45.00%	1.22
	Belstar	FY 2015	49.17	6.03	76	561	307	201.70	39.94	198.00	12.26%	7.15
		FY 2016	117.62	13.93	155	1,093	580	306.73	87.38	284.89	11.84%	7.44
	Bharat Financial (SKS)	FY 2015	1,073.40	208.98	1,324	11,154	6,323	4,636.67	1,161.68	250.54	19.47%	4.14
		FY 2016	1,545.54	377.23	1,399	14,755	9,157	5,323.06	1,413.30	265.51	24.41%	3.10
	BSFL	FY 2015	8.76	-24.35	100	422	164	253.25	26.26	103.70	-277.98%	-1.36
		FY 2016	2.28	0.83	89	210	137	29.14	4.02	137.87	36.55%	1.74
	BSS	FY 2015	79.65	10.33	73	608	363	201.57	65.46	324.73	12.97%	6.71
		FY 2016	3.95	3.45	35	57	35	15.31	1.06	69.28	87.30%	0.15
	BWDA	FY 2015	4.07	3.64	40	83	32	19.54	3.52	179.97	89.49%	0.12
		FY 2016	31.91	3.91	83	785	472	130.69	32.76	250.64	12.27%	7.15
	Chaitanya	FY 2015	45.94	7.27	114	1,175	761	171.64	37.75	219.91	15.82%	5.32
		FY 2016	0.98	0.95	19	93	68	8.18	0.92	112.17	96.88%	0.03
	Destiny finco	FY 2015	1.02	0.98	19	93	68	7.35	0.93	125.94	95.71%	0.04
		FY 2016	0.24	0.04	1	5	2	1.48	0.23	153.12	16.72%	4.98
NBFC-MFI	Dmatrix	FY 2015	0.29	0.03	1	5	3	1.52	0.26	172.53	10.83%	8.23
		FY 2016	48.40	7.94	117			207.08	41.51	200.47	16.41%	5.09
	Fino Finance	FY 2015	91.72	11.00	150	1,399	854	434.48	89.33	205.61	11.99%	7.34
		FY 2016	183.13	34.31	265	2,191	1,387	733.59	127.53	173.84	18.74%	4.34
	Future Financial	FY 2015	93.15	17.55	229	790		471.41	110.22	233.82	18.84%	4.31
		FY 2016	0.78	0.27	8	34	18	5.17	0.63	121.03	34.40%	1.91
	Futureage India	FY 2015	0.79	0.28	9	30	16	5.61	0.60	106.54	36.15%	1.77
		FY 2016	222.69	24.08	306	2,930	1,512	987.32	202.89	205.49	10.81%	8.25
	Grameen Development	FY 2015	5.22	0.63	17	90	42	17.89	3.77	210.87	12.07%	7.29
		FY 2016	421.03	70.25	298	3,835	2,525	1,205.97	383.62	318.10	16.69%	4.99
	Grameen Koota	FY 2015	529.00	106.51	393	4,952	3,411	1,450.30	474.17	326.94	20.13%	3.97
		FY 2016	16.45	3.10	19	149	83	57.11	12.52	219.20	18.86%	4.30
	Growing Opportunity F..	FY 2015	21.01	3.70	21	157	91	61.81	17.75	287.21	17.63%	4.67
		FY 2016	9.53	1.40	14	315	193	73.44	17.06	232.29	14.69%	5.81
	Hindusthan	FY 2015	13.25	4.00	29	188	136	52.16	11.65	223.35	30.19%	2.31
		FY 2016	12.48	3.89	33	199	95	45.86	9.41	205.28	31.20%	2.20
	IDF Financial	FY 2015	11.53	7.77	3	1,033	743	262.04	63.83	243.58	67.40%	0.48
		FY 2016	29.80	7.80	70	384	251	128.30	22.59	176.08	26.17%	2.82
	IRCS	FY 2015	8.95	7.26	110	517	316	77.66	8.16	105.04	81.06%	0.23
		FY 2016	15.06	2.80	35	344	170	67.07	20.27	302.25	18.60%	4.38
	Jagan	FY 2015	17.02	2.21	22	215	118	75.40	18.35	243.35	12.99%	6.70
		FY 2016	20.62	3.84	31	312	178	85.07	17.40	204.56	18.61%	4.37
	M-power	FY 2015	90.37	16.01	200	1,430	773	407.73	83.58	204.99	17.71%	4.65
		FY 2016	144.88	27.16	212	1,652	858	515.10	126.83	246.22	18.75%	4.33
	Madura	FY 2015	25.15	3.69	89	487	288	82.98	24.81	298.98	14.69%	5.81
		FY 2016	41.30	4.11				30.39			9.96%	9.04
	Margdarshak	FY 2015	26.78	5.37	38	308	115	131.44	21.77	165.61	20.07%	3.98
		FY 2016	35.39	6.84	53	139	308	128.39	17.45	135.88	19.33%	4.17
	Midland	FY 2015	5.01	1.00	12	106	68	31.12	6.63	213.18	19.93%	4.02
		FY 2016	79.12	10.45	180	1,211	1,163	319.03	98.68	309.30	13.21%	6.57
	MSM	FY 2015	223.21	29.14	388	4,017	3,121	765.54	301.98	394.47	13.06%	6.66
		FY 2016	18.87	2.71	41	264	163	43.72	14.39	329.03	14.35%	5.97
	Muthoot Microfin	FY 2015	30.54	3.77	44	364	190	67.95	20.77	305.65	12.34%	7.10
		FY 2016	12.58	1.71	21	239	103	56.69	10.23	180.42	13.62%	6.34
	Navachetana	FY 2015	16.24	1.51	25	241	106	66.87	12.48	186.66	9.29%	9.76
		FY 2016	0.64	0.19	2	21	9	4.18	0.55	131.13	29.93%	2.34
	Bal Mahila	FY 2015	0.70	0.21	3	24	12	3.25	0.46	142.43	29.50%	2.39
		FY 2016	0.21	0.04	2	8	5	1.45	0.13	92.11	17.33%	4.77
	Barasat	FY 2015	4.38	0.93	17	98	54	21.95	3.40	154.90	21.21%	3.71
		FY 2016	5.74	1.26	25	144	91	27.84	4.84	173.88	22.00%	3.55
	Belghoria	FY 2015	16.95	2.23	60	380	217	97.96	23.18	236.65	13.14%	6.61
		FY 2016	22.11	3.31	65	371	204	107.38	28.45	264.97	14.99%	5.67
	Bhartiya Micro	FY 2015	2.36	0.48	6	45	21	16.52	2.12	128.06	20.30%	3.93
		FY 2016	2.91	0.59	6	49	24	17.66	2.45	138.57	20.19%	3.95
	BWDC	FY 2015	120.39	12.24	494	3,473	2,379	882.87	153.25	173.58	10.17%	8.83
		FY 2016	159.19	17.58	501	3,347	2,188	852.90	205.01	240.37	11.04%	8.05
	Cashpor	FY 2015	1.62	0.41	14	79	38	5.02	1.28	255.61	25.46%	2.93
		FY 2016	1.15	0.13				0.82			11.70%	7.55
	CDOT	FY 2015	3.03	0.52	8	38	26	16.49	2.17	131.46	17.11%	4.84
		FY 2016	1.41	0.50	7	53	28	9.79	1.24	126.63	35.48%	1.82
	Chanura	FY 2015	1.60	0.59	6	46	24	9.70	1.42	146.07	36.90%	1.71
		FY 2016	1.00	0.65	14	117	66	38.95	6.20	159.13	65.07%	0.54
	Dakshin	FY 2015	0.95	0.71	21	137	74	23.35	4.51	193.04	74.68%	0.34
		FY 2016	0.55	0.03	11	70	39	25.45	6.29	247.14	5.34%	17.72
	Dhosa	FY 2015	0.49	0.04	15	68	49	30.70	7.22	235.23	8.42%	10.88
		FY 2016	0.56	0.10	8	9	2	0.58	0.08	137.02	17.39%	4.75
	Disha India	FY 2015	0.38	0.22	5	5	1	0.07	0.01	76.38	57.52%	0.74
		FY 2016	1.21									

Financial Service Providers (FSPs) Operational Indicators

Legal Status	Name	FY	Assets (USD) m	Equity (USD) m	Offices	Personnel	Loan officers	Debt to equity (WAV)	Number of active borrowers '000	Gross Loan Portfolio (USD) m	ALB per borrower (USD) (WAV)	Capital/assets (WAV)
Bank	Utkarsh	FY 2015	230.12	29.02	344	2,636	1,520	6.93	1,010.21	216.45	214.27	12.61%
		FY 2016	408.61	104.14				2.92		248.78		25.49%
Nightingale Finvest		FY 2015	5.97	0.76	18	75	34	6.82	26.41	3.83	145.09	12.79%
		FY 2016	7.46	0.76	24	101	46	8.85	31.27	5.65	180.80	10.15%
Nimisha Finance		FY 2015	1.35	0.77	8	25	10	0.75	3.69	0.87	235.27	57.08%
		FY 2016	2.66	0.83	10	49	32	2.21	8.18	1.77	216.49	31.16%
Nirantara		FY 2015	1.98	0.76	25	167	100	1.61	50.52	12.30	243.40	38.28%
		FY 2016	1.65	0.78				1.12		12.93		47.17%
Pahal		FY 2015	21.56	2.83	47	283	247	6.61	83.16	17.42	209.46	13.15%
		FY 2016	27.04	4.42	60	383	230	5.12	93.19	19.71	211.50	16.35%
saija		FY 2015	40.90	4.71	48	586	384	7.68	166.88	32.71	196.02	11.52%
		FY 2016	41.66	5.04	60	705	425	7.26	213.50	38.76	181.55	12.11%
Samasta		FY 2015	14.78	2.06	32	259	135	6.18	76.51	20.01	261.56	13.94%
		FY 2016	34.59	9.92	78	690	490	2.49	154.17	36.86	239.10	28.69%
Sambandh		FY 2015	13.86	2.04	22	242	90	5.78	67.41	14.63	217.07	14.75%
		FY 2016	21.30	2.54	30	341	170	7.40	94.56	20.08	212.40	11.90%
Sarala development		FY 2015	10.95	2.63	65	324	233	3.16	107.84	16.12	149.49	24.05%
		FY 2016	20.29	4.09	66	364	257	3.96	133.26	25.25	189.51	20.15%
Sarvodaya Nano		FY 2015	7.65	4.30	91	421	301	0.78	58.23	7.04	120.89	56.17%
		FY 2016	8.07	4.84	91	418	290	0.67	50.11	7.56	150.81	59.97%
Satin		FY 2015	495.72	48.96	431	3,918	2,684	9.13	1,851.11	494.22	266.99	9.88%
		FY 2016	722.72	102.10	618	5,801	3,781	6.08	2,298.10	557.64	242.65	14.13%
Shikhar		FY 2015	12.15	1.83	22	156	71	5.65	40.93	7.77	189.78	15.03%
		FY 2016	13.55	1.87	26	178	73	6.25	41.29	9.54	231.06	13.79%
SMILE		FY 2015	36.73	12.70	88	513	250	1.89	170.38	26.74	156.95	34.58%
		FY 2016	62.14	14.24	96	512	264	3.36	269.37	53.37	198.14	22.92%
Sonata		FY 2015	174.32	22.78	314	2,127	1,448	6.65	586.30	154.81	264.04	13.07%
		FY 2016	206.13	32.82	363	2,445	1,654	5.28	656.40	157.80	240.40	15.92%
Spandana		FY 2015	194.66	27.82	523	2,751	1,635	6.00	1,783.06	305.05	171.08	14.29%
		FY 2016	240.80	82.83	544	3,044	1,984	1.91	1,056.11	322.95	305.79	34.40%
SV Creditline		FY 2015	102.77	13.48	202	1,978	1,376	6.62	637.74	153.60	240.85	13.12%
		FY 2016	105.08	15.68				5.70		135.84		14.93%
Svasti		FY 2015	10.74	2.88	17	250	127	2.73	51.87	12.24	236.03	26.83%
		FY 2016	18.46	2.96	27	372	223	5.23	72.50	17.03	234.83	16.06%
Svatanttra		FY 2015	21.66	5.13	56	483	281	3.22	82.15	19.49	237.27	23.70%
		FY 2016	42.02	15.72	83	729	377	1.67	168.24	39.25	233.30	37.40%
Swayanshree Mahila		FY 2015	4.20	1.18	3	63	39	2.57	19.83	4.07	205.39	27.99%
		FY 2016	5.41	1.51	3	62	39	2.58	21.38	5.05	236.31	27.96%
Taraashna		FY 2016	5.99	2.89				1.08		0.93		48.19%
Unnati		FY 2015	1.70	0.84	4			1.02	6.06	1.51	249.68	49.43%
Utrayan Financial		FY 2015	7.59	1.41	55	284	179	4.37	71.84	13.61	189.49	18.63%
		FY 2016	16.09	2.53	63	310	181	5.37	103.39	21.27	205.74	15.71%
Varam		FY 2015	14.42	1.91	20	173	96	6.53	60.03	15.29	254.72	13.28%
		FY 2016	18.56	2.38	21	185	90	6.79	62.36	16.59	266.07	12.84%
Vedika		FY 2015	26.87	4.05	49	273	174	5.63	74.35	20.98	282.14	15.07%
		FY 2016	44.49	6.27	124	662	375	6.09	186.59	37.81	202.65	14.10%
Village Financial		FY 2015	70.08	7.31	159	839	495	8.59	256.10	63.72	248.81	10.43%
		FY 2016	1.48	0.68	7	46	24	1.19	7.93	1.26	159.20	45.67%
NEED Microfinance		FY 2015	2.43	1.88	23	105	67	0.29	8.27	2.33	282.14	77.51%
		FY 2016	2.39	0.42	14	102	57	4.76	27.39	7.31	266.91	17.35%
PAT		FY 2015	3.67	0.43	17	115	61	7.60	32.20	8.85	274.84	11.62%
		FY 2016	1.61	1.07	5	40	23	0.50	5.62	1.32	235.30	66.60%
Planned social		FY 2015	2.06	1.43	5	46	26	0.44	6.94	1.80	259.60	69.31%
		FY 2016	2.28	0.31	2	75	36	6.43	6.46	2.11	326.37	13.45%
Pratigya		FY 2015	2.37	0.41	4	60	36	4.73	4.97	1.98	397.32	17.45%
		FY 2016	2.95	0.48	21	116	59	5.17	21.71	3.15	145.12	16.21%
Prayas		FY 2015	4.03	0.48	22	111	56	7.35	23.86	3.80	159.38	11.97%
		FY 2016	16.50	7.14	5	115	73	1.31	40.64	12.03	295.96	43.25%
RASS		FY 2015	17.60	8.44	5	120	70	1.09	41.84	12.91	308.70	47.96%
		FY 2016	7.59	1.73	94	447	322	3.40	64.02	6.74	105.33	22.73%
Sahara Utsarga		FY 2015	7.64	1.57	91	456	323	3.88	61.45	6.99	113.69	20.51%
		FY 2016	1.75	0.24				6.15		1.14		13.99%
Sakhi Samudaya		FY 2015	3.95	0.22	97	456	290	16.67	127.58	21.16	165.84	5.66%
		FY 2016	2.75	0.31				7.83		16.76		11.33%
Sanghamithra		FY 2015	23.14	5.31	105	197	104	3.36	151.32	22.44	148.28	22.95%
		FY 2016	22.74	6.47	108	227	119	2.51	136.00	21.87	160.80	28.45%
Seba Rahara		FY 2015	2.16	0.51	8	60	30	3.27	13.53	1.82	134.19	23.43%
		FY 2016	3.05	0.76	9	64	32	3.03	14.56	2.45	168.29	24.83%
Shakti Mahila		FY 2015	1.54	0.26	5	59	21	4.93	18.45	4.30	232.81	16.85%
		FY 2016	2.23	0.45	8	79	45	3.95	24.79	4.59	184.96	20.21%
SKDRDP		FY 2015	132.32	45.69	157	6,902	3,332	1.90	3,612.43	754.60	208.89	34.53%
		FY 2016	1.93	0.43	13	81	30	3.48	14.88	1.63	109.58	22.34%
SMGBK		FY 2015	2.23	0.50	14	65	22	3.44	12.04	1.90	157.77	22.55%
		FY 2016	0.56	0.22	7	48	26	1.55	5.72	0.53	93.20	39.28%
STEP		FY 2015	1.10	0.24	7	47	28	3.65	7.82	1.03	132.24	21.51%
		FY 2016	1.46	0.07	8	34	19	20.25	5.99	1.22	203.70	4.71%
WSDS		FY 2015	1.86	0.41	7	52	26	3.54	5.95	1.57	264.14	22.02%
		FY 2016	85.63	15.14	131	609	295	4.66	292.62	73.67	251.76	17.68%
RGVN		FY 2015	143.49	34.70	139	771	416	3.14	408.07	106.12	260.06	24.18%
		FY 2016	179.19	29.85	177	1,674	937	5.00	651.04	156.47	240.34	16.66%
Suryoday		FY 2015	247.33	77.18	219	2,086	1,113	2.20	748.64	145.77	194.71	31.20%
		FY 2016	856.71	180.98	469	8,049	4,010	3.73	3,050.37	821.59	269.34	21.13%
Ujjivan		FY 2015	1,287.60	270.70	457	10,167		3.76	3,567.00	983.58	275.74	21.02%

This section provides information for all the FSPs that have reported to MIX for FY 2015 and FY 2016. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

Financial Service Providers (FSPs) Financial Indicators

Legal Status	Name	FY	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/ assets (WAV)	Provision for loan impairment/ assets (WAV)	Operating expense/ assets (WAV)	Personnel expense/ assets (WAV)	Administrative expense/ asset..
Bank	Bandhan	FY 2015			131.22%		23.79%	11.25%						
		FY 2016	4.35%	27.89%	165.16%	16.89%	39.45%	18.82%						
Bank	Fino Payments B..	FY 2015			72.91%		-37.16%							
		FY 2016	-24.72%	205.07%	70.39%	58.75%	-42.07%	104.66%	83.47%	0.68%	0.00%	82.79%	2.58%	80.21%
Bank	Adhikar	FY 2015	3.93%	19.21%	120.72%	33.38%	17.17%	7.45%	27.65%	8.99%	2.61%	16.05%	9.96%	6.09%
		FY 2016	3.77%	20.64%	122.26%	30.69%	18.21%	9.13%	25.10%	11.85%	0.27%	12.98%	8.12%	4.86%
Bank	Agora	FY 2015	-2.30%	-4.10%	90.34%	21.50%	-10.70%	26.08%	23.80%	7.03%	0.60%	17.03%	11.21%	11.21%
		FY 2016	1.28%	3.43%	106.13%	22.10%	5.78%	26.39%	20.82%	10.04%	0.39%	10.39%	6.72%	3.67%
Bank	Annapurna Micr..	FY 2015	2.72%	19.41%	123.61%	22.00%	19.10%	22.96%	17.80%	10.84%	0.64%	6.33%	4.59%	1.74%
		FY 2016	1.56%	11.67%	113.25%	20.47%	11.70%	21.68%	18.08%	11.42%	0.72%	5.94%	4.33%	1.62%
Bank	Arman	FY 2015	4.80%	11.94%	148.28%	23.39%	32.56%	24.54%	15.10%	9.29%	0.48%	5.33%	3.06%	2.27%
		FY 2016	2.47%	11.94%	119.68%	23.93%	16.44%	26.28%	19.99%	11.46%	0.00%	8.54%	4.10%	4.43%
Bank	Arohan	FY 2015	3.55%	13.94%	133.27%	22.09%	24.97%	23.80%	16.58%	10.06%	0.38%	6.14%	3.79%	2.35%
		FY 2016	2.76%	13.17%	139.1%	20.24%	16.90%	22.46%	17.64%	10.04%	0.66%	6.94%	4.34%	2.61%
Bank	Arth	FY 2015	4.43%	11.41%	127.87%	30.89%	21.80%	16.58%	24.16%	5.39%	0.00%	18.77%	10.45%	8.32%
		FY 2016	2.72%	9.75%	115.42%	30.69%	13.36%	21.63%	26.59%	10.17%	0.24%	16.18%	9.62%	6.56%
Bank	ASA India	FY 2015	2.22%	4.86%	118.12%	23.28%	15.34%	26.00%	19.70%	8.48%	0.07%	11.16%	7.87%	3.29%
		FY 2016	1.85%	6.79%	116.33%	25.86%	14.04%	22.23%	11.58%	9.94%	0.94%	9.70%	6.39%	3.32%
Bank	Asirvad	FY 2015	3.85%	16.32%	130.20%	25.15%	23.19%	22.26%	19.32%	10.84%	1.13%	7.36%	4.13%	3.22%
		FY 2016	2.15%	13.32%	116.84%	22.75%	14.41%	23.16%	19.47%	9.66%	3.26%	6.55%	4.02%	2.53%
Bank	Asomi	FY 2015	1.45%	3.36%	107.93%	30.56%	7.35%	18.70%	28.32%	5.90%	0.00%	22.42%	17.16%	5.26%
		FY 2016	1.20%	2.59%	107.93%	31.49%	7.34%	14.06%	29.18%	5.40%	0.58%	23.20%	15.60%	7.61%
Bank	Belstar	FY 2015	2.27%	16.33%	118.78%	21.57%	15.81%	24.87%	18.16%	11.46%	0.22%	6.48%	4.44%	2.04%
		FY 2016	2.13%	15.93%	118.25%	21.09%	15.44%	24.44%	17.83%	10.96%	0.90%	5.98%	3.87%	2.10%
Bank	Bharat Financial ...	FY 2015	5.25%	25.04%	143.48%	22.47%	30.30%	19.96%	15.66%	8.34%	0.10%	7.22%	4.56%	2.66%
		FY 2016	3.36%	13.74%	112.93%	19.70%	11.45%	17.65%	17.45%	7.11%	3.96%	6.37%	4.10%	2.27%
Bank	BSFL	FY 2015	-15.70%	17.08%	43.21%	12.42%	-131.43%	6.64%	28.75%	0.13%	5.19%	23.43%	12.03%	11.40%
		FY 2016	-33.23%	21.11%	30.03%	14.26%	-233.04%	2.15%	47.49%	0.00%	20.70%	26.79%	13.08%	13.71%
Bank	BSS	FY 2015	2.29%	17.05%	123.42%	20.58%	18.97%	25.23%	16.67%	10.84%	0.21%	5.62%	4.10%	1.53%
		FY 2016	-7.51%	-9.88%	53.66%	8.69%	-86.34%	19.19%	16.20%	3.15%	-0.71%	13.76%	4.00%	8.96%
Bank	BWDA	FY 2015	2.42%	2.70%	118.94%	16.56%	15.92%	21.41%	13.92%	0.30%	0.88%	12.74%	4.90%	7.84%
		FY 2016	0.92%	5.85%	106.49%	23.08%	6.09%	25.00%	21.67%	11.99%	0.61%	9.07%	5.24%	3.83%
Bank	Chaitanya	FY 2015	0.44%	3.11%	102.73%	23.58%	2.66%	22.60%	22.95%	12.43%	0.56%	9.97%	6.04%	3.93%
		FY 2016	1.04%	1.08%	106.31%	26.17%	5.93%	27.74%	24.61%	0.00%	0.03%	24.58%	17.21%	7.38%
Bank	Destiny finco	FY 2015	0.98%	1.03%	107.11%	26.01%	6.64%	28.00%	24.28%	0.00%	0.43%	23.85%	16.63%	7.22%
		FY 2016	1.34%	2.78%	106.22%	22.80%	5.86%	23.66%	21.46%	0.00%	0.00%	11.67%	5.92%	5.98%
Bank	Dmatrix	FY 2015	-3.03%	-22.04%	85.80%	18.30%	-16.55%	19.29%	21.33%	13.57%	0.00%	7.76%	5.92%	1.84%
		FY 2016	0.31%	1.92%	103.53%	14.53%	3.41%	16.94%	14.03%	7.50%	0.49%	6.04%	2.82%	3.22%
Bank	Fusion	FY 2015	2.83%	13.99%	125.34%	23.24%	20.22%	22.60%	18.54%	10.14%	0.71%	7.69%	5.36%	2.33%
		FY 2016	0.43%	2.26%	102.50%	20.82%	2.44%	25.16%	20.31%	10.09%	0.71%	7.52%	4.92%	2.61%
Bank	Future Financial	FY 2015	4.66%	25.24%	135.93%	26.28%	26.43%	19.46%	19.33%	10.78%	-2.41%	10.96%	4.04%	6.92%
		FY 2016	0.62%	1.80%	108.45%	11.92%	7.79%	14.25%	11.00%	3.10%	0.64%	7.26%	4.04%	2.92%
Bank	Grama Vidyaly	FY 2015	3.66%	32.12%	128.69%	25.26%	22.29%	21.94%	19.63%	11.19%	0.24%	8.20%	5.61%	2.59%
		FY 2016	1.04%	9.22%	109.82%	17.61%	8.95%	22.13%	16.04%	9.01%	0.38%	6.55%	4.00%	2.65%
Bank	Grameen Koota	FY 2015	4.05%	19.71%	138.95%	22.47%	28.03%	24.31%	16.17%	10.01%	0.65%	5.61%	3.40%	2.11%
		FY 2016	2.40%	12.83%	106.6%	0.12%	3082.37%	23.48%	17.84%	9.83%	3.21%	4.80%	3.09%	1.71%
Bank	Growing Opport..	FY 2015	1.26%	6.60%	114.74%	16.63%	12.85%	20.81%	14.49%	9.36%	0.16%	4.98%	2.82%	2.15%
		FY 2016	2.89%	15.13%	123.70%	23.15%	19.16%	25.24%	18.71%	11.90%	0.05%	6.76%	3.12%	3.64%
Bank	Hindusthan	FY 2015	2.44%	14.88%	120.95%	21.79%	17.32%	18.02%	8.56%	9.22%	0.24%	5.54%	5.54%	3.67%
		FY 2016	1.81%	5.51%	120.18%	19.86%	16.79%	22.68%	16.53%	7.57%	3.20%	5.76%	3.43%	2.33%
Bank	IDF Financial	FY 2015	2.97%	9.82%	126.60%	20.92%	21.01%	23.99%	16.53%	8.63%	1.11%	6.79%	4.43%	2.37%
		FY 2016			99.42%		-0.59%							
Bank	IRCS	FY 2015	3.73%	10.91%	132.78%	21.39%	24.69%	26.29%	16.11%	10.57%	0.32%	5.22%	3.44%	1.79%
		FY 2016	4.30%	11.32%	145.13%	13.84%	31.10%	15.22%	9.54%	1.15%	0.00%	8.39%	5.46%	2.93%
Bank	Kotalipara	FY 2015	1.79%	10.01%	113.50%	24.16%	11.89%	21.29%	11.53%	0.20%	0.20%	9.57%	5.27%	4.29%
		FY 2016	2.82%	19.57%	117.12%	25.29%	14.62%	23.05%	21.60%	13.10%	0.45%	8.05%	6.10%	1.94%
Bank	M-power	FY 2015	2.20%	15.04%	114.80%	24.43%	12.89%	23.39%	21.28%	12.40%	0.11%	8.77%	6.23%	2.54%
		FY 2016	3.61%	20.20%	132.75%	22.18%	24.57%	24.40%	16.73%	9.82%	0.19%	6.72%	3.03%	3.69%
Bank	Madura	FY 2015	3.69%	19.25%	137.86%	22.29%	27.46%	24.52%	16.17%	9.37%	0.85%	5.95%	3.29%	2.66%
		FY 2016	1.83%	10.63%	113.57%	22.96%	11.95%	17.39%	20.21%	11.33%	0.45%	8.43%	4.64%	3.79%
Bank	Margdarshak	FY 2015	2.44%	13.65%	110.37%	22.67%	9.40%	19.22%	20.54%	12.62%	0.35%	7.57%	4.18%	3.39%
		FY 2016	2.07%	11.81%	120.80%	19.03%	17.22%	22.80%	17.25%	8.55%	0.48%	6.72%	4.16%	2.56%
Bank	Midland	FY 2015	1.90%	10.36%	115.81%	21.45%	13.65%	28.12%	18.52%	11.09%	0.35%	7.08%	4.04%	3.05%
		FY 2016	0.56%	2.97%	102.87%	21.78%	2.79%	15.33%	21.17%	11.13%	0.07%	9.98%	6.41%	3.56%
Bank	MSM	FY 2015	3.63%	20.88%	138.88%	20.13%	28.00%	17.44%	14.50%	8.12%	1.67%	4.71%	3.21%	1.50%
		FY 2016	3.90%	26.58%	130.66%	25.67%	23.47%	20.07%	19.65%	8.55%	0.60%	10.49%	6.79%	3.70%
Bank	Muthoot Microfin	FY 2015	0.63%	3.61%	107.68%	18.20%	7.13%	22.08%	16.90%	10.42%	0.45%	6.03%	4.02%	2.01%
		FY 2016	0.58%	3.92%	105.23%	18.71%	4.97%	24.64%	17.78%	10.75%	0.30%	6.73%	4.10%	2.63%
Bank	Navachetana	FY 2015	1.89%	19.07%	109.80%	21.13%	8.93%	23.26%	19.25%	8.72%	0.00%	10.53%	6.45%	4.08%
		FY 2016	2.49%	19.23%	113.34%	21.14%	11.77%	23.48%	18.65%	10.60%	0.40%	7.65%	5.42%	2.23%
Bank	Bal Mahila	FY 2015	2.11%	6.65%	117.76%	14.00%	15.08%	15.96%	11.89%	5.60%	0.92%	5.37%	3.20%	2.17%
		FY 2016	1.84%	6.11%	111.88%	17.37%	10.62%	21.96%	15.53%	7.60%	0.00%	7.93%	3.92%	4.01%
Bank	Barasat	FY 2015	-2.28%	-50.22%	96.56%	63.92%	-3.56%	32.21%	66.20%	12.52%	-0.41%	54.09%	27.29%	26.80%
		FY 2016	3.37%	16.11%	117.75%	22.35%	15.07%	26.75%	18.98%	9.83%	0.58%	8.56%	4.16%	4.41%
Bank	Belghoria	FY 2015	4.86%	22.58%	125.82%	23.70%	20.52%	28.09%	18.84%	10.38%	0.25%	8.21%	4.29%	3.92%
		FY 2016	4.11%	28.27%	118.97%	25.79%	15.95%	11.47%	21.68%	11.12%	0.69%	9.88%	4.92%	4.95%
Bank	Bhartiya Micro	FY 2015	3.62%	25.89%	117.15%	24.69%	14.64%	17.47%	21.08%	12.23%	0.22%	8.63%	4.34%	4.28%
		FY 2016	4.26%	19.53%	119.38%	26.24%	16.24%	25.26%	21.98%	10.85%	0.29%	10.84%	4.43%	2.41%
Bank	BWDC													

Financial Service Providers (FSPs) Financial Indicators

Legal Status	Name	FY	Return on assets (WAV)	Return on equity (WAV)	Operational self sufficiency (WAV)	Financial revenue / assets (WAV)	Profit margin (WAV)	Yield on gross loan portfolio (WAV)	Total expense / assets (WAV)	Financial expense/ assets (WAV)	Provision for loan impairment/ assets (WAV)	Operating expense/ assets (WAV)	Personnel expense/ assets (WAV)	Administrative expense/ asset..
Bank	Utkarsh	FY 2015	3.34%	18.47%	132.56%	22.29%	24.56%	23.40%	16.81%	9.81%	0.79%	6.22%	4.40%	1.82%
		FY 2016	1.67%	7.20%	114.31%	20.53%	12.52%	22.62%	17.96%	8.92%	-0.58%	9.62%	4.06%	5.56%
	Nightingale Finvest	FY 2015	3.18%	18.59%	132.36%	20.70%	24.45%	23.14%	15.64%	9.53%	0.22%	5.89%	3.58%	2.31%
		FY 2016	1.95%	15.36%	120.68%	17.93%	17.13%	20.74%	14.86%	9.88%	0.00%	4.98%	2.91%	2.07%
	Nimisha Finance	FY 2015	0.49%	0.86%	110.75%	7.41%	9.71%	11.45%	6.69%	1.22%	0.49%	4.98%	2.87%	2.11%
		FY 2016	0.36%	0.96%	105.79%	16.26%	5.47%	24.21%	15.37%	9.43%	0.40%	5.53%	3.13%	2.40%
	Nirantara	FY 2015	-1.28%	-3.03%	97.38%	41.65%	-2.69%	6.53%	42.77%	8.54%	0.00%	34.23%	21.70%	12.53%
		FY 2016	0.31%	0.70%	100.12%	73.36%	0.12%	10.27%	73.27%	6.56%	0.00%	66.72%	36.30%	30.41%
	Pahal	FY 2015	1.69%	11.72%	113.26%	23.40%	11.71%	24.54%	20.66%	12.62%	0.45%	7.59%	4.60%	2.98%
		FY 2016	0.55%	3.63%	105.92%	22.06%	5.59%	25.92%	20.83%	12.90%	0.86%	7.59%	4.39%	2.68%
	saija	FY 2015	1.12%	7.04%	106.85%	21.21%	6.41%	19.93%	19.85%	11.39%	0.64%	7.83%	4.67%	3.16%
		FY 2016	0.54%	4.70%	102.68%	21.54%	2.61%	21.61%	20.98%	13.08%	0.19%	7.71%	4.84%	2.87%
	Samasta	FY 2015	1.88%	11.27%	110.38%	25.82%	9.41%	20.65%	23.40%	12.57%	0.12%	10.71%	5.36%	5.34%
		FY 2016	0.54%	2.98%	101.69%	24.12%	1.67%	17.60%	23.71%	10.20%	0.55%	12.96%	7.27%	5.70%
	Sambandh	FY 2015	1.53%	10.01%	111.12%	24.09%	10.01%	21.86%	21.68%	13.89%	0.48%	7.31%	3.76%	3.55%
		FY 2016	1.46%	10.20%	109.68%	23.90%	8.82%	21.12%	21.79%	13.54%	0.27%	7.97%	4.28%	3.69%
	Sarala development	FY 2015	5.12%	18.01%	152.11%	23.28%	34.26%	12.15%	15.31%	6.63%	0.64%	8.03%	4.63%	3.40%
		FY 2016	-0.15%	-0.63%	143.14%	27.29%	-0.27%	20.66%	19.06%	10.22%	1.31%	7.53%	4.48%	3.05%
	Sarvodaya Nano	FY 2015	2.65%	4.75%	126.10%	17.56%	20.70%	19.64%	13.93%	5.55%	1.55%	6.83%	3.96%	2.87%
		FY 2016	2.90%	4.90%	133.34%	17.64%	25.00%	19.16%	13.23%	4.98%	0.77%	7.48%	4.31%	3.16%
	Satin	FY 2015	2.31%	21.69%	118.71%	22.12%	15.76%	19.11%	18.63%	11.48%	0.66%	6.49%	3.99%	3.10%
		FY 2016	0.63%	5.10%	105.21%	19.00%	4.96%	21.78%	18.06%	10.65%	0.93%	6.48%	3.75%	2.73%
	Shikhar	FY 2015	0.51%	2.20%	105.13%	19.01%	4.88%	25.18%	18.08%	9.06%	0.41%	8.61%	5.54%	3.06%
		FY 2016	0.00%	0.01%	100.33%	19.07%	0.33%	25.20%	19.01%	11.66%	0.13%	7.21%	4.75%	2.46%
NBFC-MFI	SMILE	FY 2015	1.40%	3.31%	112.38%	18.77%	11.02%	20.41%	16.70%	6.26%	0.02%	10.43%	6.58%	3.85%
		FY 2016	2.65%	9.47%	124.79%	22.45%	19.87%	25.05%	17.99%	10.22%	0.78%	6.99%	4.16%	2.83%
	Sonata	FY 2015	3.06%	22.35%	128.31%	21.22%	22.06%	19.26%	16.54%	11.18%	0.33%	5.03%	3.69%	1.33%
		FY 2016	0.11%	0.74%	100.98%	19.67%	0.97%	20.52%	19.47%	11.18%	0.68%	7.61%	3.61%	4.00%
	Spandana	FY 2015	11.81%	-269.36%	206.93%	22.85%	51.68%	15.14%	11.04%	6.24%	0.49%	4.32%	2.76%	1.56%
		FY 2016	3.25%	-65.28%	121.94%	26.28%	17.99%	17.50%	21.55%	13.01%	2.42%	6.11%	3.59%	2.52%
	SV Creditline	FY 2015	2.15%	16.62%	115.67%	23.20%	13.55%	15.78%	20.06%	12.65%	0.38%	7.03%	4.68%	2.35%
		FY 2016	3.16%	21.79%	123.22%	26.09%	18.84%	12.65%	21.18%	11.73%	0.08%	9.36%	5.63%	3.73%
	Svasti	FY 2015	0.30%	0.94%	102.59%	21.72%	2.52%	16.84%	21.17%	9.79%	0.29%	11.08%	7.76%	3.32%
		FY 2016	0.18%	0.80%	101.06%	23.99%	1.05%	20.39%	23.74%	10.78%	0.36%	12.60%	9.12%	3.48%
	Svatantra	FY 2015	-5.10%	-15.32%	76.61%	16.70%	-30.53%	18.78%	21.79%	6.54%	1.09%	14.16%	7.78%	6.38%
		FY 2016	1.01%	2.89%	100.68%	21.09%	0.68%	22.47%	20.95%	7.64%	0.60%	12.70%	7.78%	4.93%
	Swayanshree Mahila	FY 2015	8.63%	50.59%	191.47%	18.07%	47.77%	18.78%	9.44%	3.20%	0.00%	6.23%	4.45%	1.78%
		FY 2016	7.52%	111.16%	179.25%	17.02%	44.21%	18.40%	9.49%	3.95%	0.00%	5.55%	4.19%	1.36%
	Tarashna	FY 2016	2.30%	5.33%	104.94%	91.18%	4.70%	0.00%	86.89%	2.24%	0.00%	84.66%	54.28%	30.37%
	Unnati	FY 2015			143.66%		30.39%							
	Uttrayan Financial	FY 2015	3.30%	18.99%	119.98%	29.07%	16.65%	14.88%	24.23%	12.20%	0.10%	11.94%	6.66%	5.28%
		FY 2016	3.67%	20.69%	124.11%	29.13%	19.43%	23.47%	11.15%	11.58%	0.50%	11.82%	5.92%	5.90%
	Varam	FY 2015	0.67%	5.08%	104.73%	21.73%	4.51%	20.47%	20.75%	12.98%	0.36%	7.41%	4.54%	2.87%
		FY 2016	0.24%	1.62%	101.20%	21.40%	1.18%	19.47%	21.15%	12.37%	0.69%	8.08%	4.93%	3.15%
	Vedika	FY 2015	0.87%	6.04%	108.10%	19.52%	7.50%	22.06%	18.06%	12.81%	0.36%	4.89%	2.59%	2.30%
	Village Financial	FY 2015	1.06%	5.11%	109.49%	22.45%	8.66%	26.36%	20.50%	11.36%	0.90%	8.24%	4.77%	3.47%
		FY 2016	1.57%	13.44%	113.75%	20.87%	12.08%	23.49%	18.34%	11.74%	0.42%	6.19%	3.23%	2.96%
	YVU Financial	FY 2015	2.56%	5.37%	120.45%	21.90%	16.98%	24.99%	18.18%	5.73%	-0.05%	12.49%	8.63%	3.87%
	NEED Microfina..	FY 2016	0.75%	1.60%	122.71%	6.09%	18.51%	4.97%	4.97%	0.18%	1.02%	3.78%	2.63%	1.14%
	PAT	FY 2015	2.04%	11.75%	106.96%	31.40%	6.51%	6.02%	29.36%	12.42%	0.01%	16.93%	5.86%	11.06%
		FY 2016	2.83%	15.32%	109.84%	31.60%	8.96%	10.29%	28.77%	9.80%	0.00%	18.97%	7.21%	11.76%
	Planned social	FY 2015	6.82%	8.78%	142.78%	22.75%	29.96%	24.31%	15.93%	2.58%	0.00%	13.36%	9.09%	4.27%
		FY 2016	15.84%	23.12%	188.57%	33.73%	46.97%	26.96%	17.89%	5.03%	0.00%	12.85%	0.82%	12.04%
	Pratigya	FY 2015	4.55%	42.37%	132.34%	18.63%	24.44%	20.49%	14.08%	5.62%	0.00%	8.46%	3.87%	4.59%
		FY 2016	3.95%	39.42%	132.08%	16.25%	24.29%	18.33%	12.31%	5.16%	-0.07%	7.22%	0.00%	7.22%
	Prayas	FY 2015	1.73%	7.42%	106.71%	27.52%	6.29%	20.79%	25.79%	9.86%	0.00%	15.93%	10.87%	5.07%
		FY 2016	1.64%	10.49%	107.21%	24.39%	6.73%	23.21%	22.75%	12.55%	0.00%	10.20%	6.91%	3.28%
	RASS	FY 2015	6.71%	15.56%	164.64%	17.09%	39.26%	19.14%	10.38%	5.54%	0.78%	4.07%	1.40%	2.67%
		FY 2016	6.31%	12.99%	165.85%	15.90%	39.70%	18.34%	9.58%	4.74%	0.78%	4.06%	1.27%	2.79%
	Sahara Utsarga	FY 2015	0.45%	1.88%	102.25%	20.61%	2.20%	22.57%	20.16%	3.06%	0.09%	17.02%	10.33%	6.68%
		FY 2016	-2.64%	-12.14%	88.70%	20.75%	-12.74%	23.39%	23.39%	3.03%	1.50%	18.86%	10.39%	8.47%
NGO-MFI	Sakhi Samudaya	FY 2016	208.92%	1408.55%	1069.84%	230.69%	90.65%	11.65%	21.56%	11.70%	0.00%	9.86%	5.41%	4.45%
	Samhita	FY 2015	1.43%	47.03%	106.19%	51.23%	5.83%	5.17%	48.24%	11.17%	-0.11%	37.19%	23.18%	14.01%
		FY 2016	2.60%	27.87%	105.89%	74.35%	5.56%	2.38%	70.21%	8.82%	0.00%	61.40%	35.17%	26.23%
	Sanghamithra	FY 2015	5.50%	26.48%	140.59%	19.05%	28.87%	19.65%	13.55%	9.25%	-0.07%	4.37%	2.29%	2.09%
		FY 2016	4.70%	18.22%	133.85%	18.57%	25.29%	19.12%	13.87%	8.78%	0.00%	5.10%	2.67%	2.43%
	Seba Rahara	FY 2015	6.23%	23.37%	134.92%	24.08%	25.88%	29.19%	17.84%	9.03%	0.32%	8.49%	5.92%	2.57%
		FY 2016	4.67%	20.20%	124.66%	23.59%	19.78%	27.97%	18.92%	10.17%	0.19%	8.55%	5.61%	2.95%
	Shakti Mahila	FY 2015	3.36%	56.53%	117.01%	23.11%	14.54%	17.76%	19.75%	8.10%	1.86%	9.80%	4.24%	5.55%
		FY 2016	6.57%	60.64%	122.50%	35.77%	18.37%	14.06%	29.20%	18.13%	0.46%	10.61%	5.88%	4.73%
	SKDRDP	FY 2015	0.92%	3.56%	103.49%	27.30%	3.37%	7.54%	26.38%	6.15%	0.00%	20.23%	4.28%	15.95%
		FY 2016	2.50%	11.48%	109.64%	28.42%	8.79%	25.54%	25.92%	8.40%	0.00%	17.52%	7.29%	10.23%
	SMGBK	FY 2015	3.34%	14.18%	117.02%	22.98%	14.54%	26.67%	19.64%	8.76%	0.11%	10.77%	3.51%	7.26%
		FY 2016	1.75%	4.31%	105.73%	32.23%	5.42%	30.75%	30.49%	4.17%	0.05%	26.27%	16.19%	10.08%
	STEP	FY 2015	1.67%	-5.42%	93.49%	24.07%	-6.96%	25.29%	25.75%	6.40%	0.50%	18.85%	13.12%	5.72%
		FY 2016	0.59%	11.54%	105.88%	10.68%	5.55%	11.71%	10.09%	4.52%	0.01%	5.56%	2.87%	2.70%
	WSDS	FY 2015	1.26%	5.27%	108.81%	21.70%	8.09%	26.26%	19.94%	8.41%	0.00%	11.54%	8.09%	3.45%

Financial Service Providers (FSPs) Productivity, Efficiency and Risk Indicators

Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)
Bank	Bandhan	FY 2015 FY 2016	14.42							
	Fino Payments Bank	FY 2015 FY 2016	377.87	113.79	177.31	64.18%	0.06%	0.06%	21.22%	12.51%
NBFC-MFI	Adhikar	FY 2015	16.73	330.83	554.18	59.70%	0.08%	0.06%		
		FY 2016	13.56	281.84	480.51	58.65%	0.27%	0.07%		
	Agora	FY 2015	38.17	265.30	407.43	65.12%	0.38%	0.31%	0.25%	0.27%
		FY 2016	28.23	284.45	442.47	64.29%	1.95%	0.77%	0.12%	0.12%
	Annapurna Microfinance	FY 2015	14.13	369.89	500.78	73.86%	0.08%	0.06%	0.06%	0.06%
		FY 2016	14.13	369.96	539.41	68.59%	7.70%	2.29%		
	Arman	FY 2015	9.68	358.33	538.43	66.55%	0.33%	0.19%	0.23%	0.23%
		FY 2016	18.58	239.04	339.89	70.33%	5.38%	2.09%		
	Arohan	FY 2015	13.03	317.40	477.19	66.51%	0.50%	0.37%	0.12%	0.12%
		FY 2016	15.52	304.37	474.29	64.17%	6.18%	2.65%		0.17%
	Arth	FY 2015	43.92	118.50	215.17	55.07%	0.01%			
		FY 2016	46.21							
	ASA India	FY 2015	15.09	257.14	354.45	72.55%	0.09%	0.05%	-0.47%	0.06%
		FY 2016	14.83	301.11	413.97	72.74%	0.62%	0.10%	-0.12%	
	Asirvad	FY 2015	16.95	341.83	577.16	59.23%	0.10%	0.03%		
		FY 2016	16.92	309.18	547.09	56.51%			-0.01%	
	Asomi	FY 2015	24.30	259.00	438.15	59.11%	0.01%	0.08%		
		FY 2016	19.37	226.25	352.43	64.20%		0.08%		
	Belstar	FY 2015	13.89	359.54	657.01	54.72%	0.25%	0.17%		
		FY 2016	18.84	280.63	528.85	53.06%	1.98%	0.41%		
	Bharat Financial (SKS)	FY 2015	12.33	415.70	733.30	56.69%			-0.26%	
		FY 2016	15.93	360.76	581.31	62.06%			-0.05%	
	BSFL	FY 2015	20.52	600.12	1,544.22	38.86%			-0.31%	
		FY 2016	12.37	138.77	212.71	65.24%	85.30%	80.82%	92.11%	92.11%
	BSS	FY 2015	21.24	331.53	555.29	59.70%			0.02%	0.02%
		FY 2016	28.74	268.58	437.40	61.40%	42.06%	41.62%	5.45%	7.40%
	BWDA	FY 2015	32.34	235.41	610.59	38.55%	9.85%	9.69%	-1.53%	
		FY 2016	23.36	166.48	276.88	60.13%	0.04%	0.04%		
	Chaitanya	FY 2015	25.56	146.08	225.55	64.77%	10.96%	5.06%	0.03%	0.03%
		FY 2016	27.85	87.98	120.32	73.12%	0.82%	0.80%		
	Destiny finco	FY 2015	30.51	78.99	108.03	73.12%	1.78%	1.18%		
		FY 2016	19.25	295.20	738.00	40.00%				
	Dmatrix	FY 2015	14.28	303.80	506.33	60.00%			92.53%	79.97%
		FY 2016	15.21						0.83%	0.74%
	Fino Finance	FY 2015	18.44	310.56	508.75	61.04%	0.45%	0.32%	0.17%	0.17%
		FY 2016	18.82	334.82	528.91	63.30%	22.07%	11.58%	0.65%	0.65%
	Future Financial	FY 2015	25.81	596.73			1.54%	1.14%	-3.02%	
		FY 2016	10.98	151.91	286.94	52.94%				
	Futureage India	FY 2015	14.27	186.67	350.38	53.33%			0.01%	0.01%
		FY 2016	16.26	336.97	652.99	51.60%				
	Grama Vidiyal Grameen Development	FY 2015	18.67	198.80	426.00	46.67%	0.62%	0.42%		
		FY 2016	17.45	314.47	477.61	65.84%	0.09%	0.08%	0.02%	0.04%
	Grameen Koota	FY 2015	16.99	292.87	425.18	68.88%	11.90%	8.03%	0.06%	0.07%
		FY 2016	14.28	383.30	688.10	55.70%	0.50%	0.48%	-0.15%	0.04%
	Growing Opportunity Fina..	FY 2015	20.90	393.67	679.19	57.96%	0.24%	0.11%	-0.07%	
		FY 2016	13.57	233.14	380.52	61.27%	0.07%	0.03%	0.04%	0.04%
	Hindusthan	FY 2015	13.52	277.46	383.55	72.34%	0.86%	0.68%	3.77%	3.88%
		FY 2016	18.19	230.43	482.69	47.74%	0.64%	0.40%	1.32%	1.32%
	IRCS	FY 2015	25.37	352.68	71.93%		7.24%	6.42%		
		FY 2016	10.29	334.11	511.15	65.36%				
	Jagaran Kotlipara	FY 2015	8.46	150.22	245.77	61.12%	0.06%	0.05%		
		FY 2016	23.70	194.96	394.51	49.42%				
Light	FY 2015	17.80	350.70	638.98	54.88%	0.21%	0.16%	0.13%	0.13%	
	FY 2016	19.12	272.65	477.91	57.05%	11.88%	5.67%	0.11%	0.11%	
M-power	FY 2015	14.91	285.13	527.46	54.06%	0.57%	0.22%	0.52%	0.73%	
	FY 2016	15.27	311.81	600.35	51.94%	2.11%	0.49%	0.34%	0.56%	
Madura	FY 2015	20.08	170.39	288.13	59.14%					
	FY 2016	16.01								
Margdarshak	FY 2015	13.03	426.75	1,142.95	37.34%					
	FY 2016	16.39	923.65	416.84	221.58%	4.50%	1.94%			
MSM	FY 2015	18.54	293.57	457.62	64.15%			-0.14%		
	FY 2016	14.47	263.44	274.32	96.04%	0.04%	0.03%			
Muthoot Microfin	FY 2015	27.23	190.58	245.29	77.69%	2.46%	1.17%			
	FY 2016	19.43	165.61	268.23	61.74%	1.39%	0.65%	-0.31%	0.05%	
Navachetana	FY 2015	26.89	186.68	357.64	52.20%	1.30%	0.62%	-0.13%		
	FY 2016	22.32	237.20	550.40	43.10%	0.03%	0.02%	0.04%	0.05%	
NGO-MFI	Annapurna Cooperative	FY 2015	17.11	277.45	630.81	43.98%	1.19%	0.54%		
		FY 2016	8.22	199.24	464.89	42.86%				
	Bal Mahila	FY 2015	13.09	135.50	271.00	50.00%				
		FY 2016	77.96	181.25	290.00	62.50%	1.95%	1.94%	0.23%	0.91%
	Barasat	FY 2015	14.32	224.00	406.52	55.10%	0.03%	0.03%		
		FY 2016	17.06	193.31	305.90	63.19%	1.83%	0.19%	0.21%	0.21%
	Belghoria	FY 2015	13.11	257.80	451.44	57.11%				
		FY 2016	15.71	289.44	526.39	54.99%	0.09%			
	Bhartiya Micro	FY 2015	16.45	367.09	786.62	46.67%	0.05%	0.19%	0.19%	0.19%
		FY 2016	17.12	360.33	735.67	48.98%	0.26%	0.17%		
	BWDC	FY 2015	14.15	254.21	371.11	68.50%	0.26%	0.16%		
		FY 2016	16.95	254.82	389.81	65.37%	2.92%	2.79%	0.02%	0.02%
	Cashpor	FY 2015	16.10	63.48	131.97	48.10%	0.01%		-4.00%	
		FY 2016	16.19							
	CDOT	FY 2015	5.73	434.05	634.38	68.42%	0.21%	0.21%		
		FY 2016	9.56	184.70	349.61	52.83%	1.21%	0.90%		
	Chanura	FY 2015	15.53	210.83	404.08	52.17%	0.46%	0.31%	-0.53%	0.18%
		FY 2016	12.74	332.91	590.15	56.41%	0.02%			
	Dhosa	FY 2015	17.35	170.40	315.47	54.01%	2.76%	1.52%	0.04%	0.04%
		FY 2016	11.90	363.56	652.54	55.71%			-0.03%	
	Disha India	FY 2015	12.53	451.50	626.57	72.06%				
		FY 2016	27.12	64.56	290.50	22.22%	11.20%	11.20%		
	Gramalaya Microfin	FY 2015	80.48	13.60	68.00	20.00%	11.90%	11.90%		
		FY 2016	16.69	229.90	339.63	67.69%			0.08%	0.08%
	Grameen Sahara	FY 2015	17.25	239.66	380.46	62.99%	0.22%	0.22%		
		FY 2016	8.63	450.39	716.00	62.90%	1.73%	0.84%	0.20%	0.20%
	GU Financial	FY 2015	9.77	360.77	577.23	62.50%	1.96%	0.52%	0.39%	0.39%
		FY 2016	125.90	88.98	266.28	33.42%	0.66%	0.48%	-0.52%	
	Guardian	FY 2015	17.95	309.95	574.32	53.97%	1.25%	0.95%	0.09%	0.10%
		FY 2016	12.81	180.75	241.00	75.00%				
	HiH	FY 2015	18.01	149.64	265.48	56.36%	2.26%			
		FY 2016	13.57	311.74	493.58	63.16%	0.17%	0.14%		
	IMPACT	FY 2015	17.14	249.74	441.85	56.52%	1.13%	1.00%		
		FY 2016	9.67	391.29	590.86	66.23%				
	IRCED	FY 2015	11.79	419.18	614.01	68.27%	0.03%			
		FY 2016	15.74	244.44	385.62	63.39%	0.03%	0.02%		
	Lok Biradari Trust	FY 2015	19.40							
		FY 2016	10.47	181.65	1,029.33	17.65%	0.44%		-3.27%	
	Mahasemam	FY 2015	11.50	191.93	235.55	81.48%	8.64%	0.20%		
		FY 2016	23.05	258.16	515.00	50.13%			-0.03%	
	Mahashakti	FY 2015	26.27	319.53	591.22	54.05%	18.22%	11.25%	0.82%	0.82%
		FY 2016	12.21	514.21	898.31	57.24%	0.20%	0.15%	0.01%	0.01%
	MCM	FY 2015	36.09							
		FY 2016	22.62	320.71	542.39	59.13%	0.20%	0.17%		
	Disha Microfin	FY 2015	31.72	489.63	555.60	88.13%	0.49%	0.28%	0.76%	0.76%
		FY 2016	36.61	360.01	418.62	86.00%	30.59%	15.55%	1.00%	1.00%
	ESAF	FY 2015								
		FY 2016								
	Janalakshmi	FY 2015								
		FY 2016								

This section provides information for all the FSPs that have reported to MIX for FY 2015 and FY 2016. The blank values here means either the FSP has not submitted the data or the data is not applicable for them.

Financial Service Providers (FSPs) Productivity, Efficiency and Risk Indicators

Legal Status	Name	FY	Cost per borrower (USD) (WAV)	Borrowers per staff member (WAV)	Borrowers per loan officer (WAV)	Personnel allocation ratio (WAV)	Portfolio at risk > 30 days (WAV)	Portfolio at risk > 90 days (WAV)	Loan loss rate (WAV)	Write-off ratio (WAV)
Bank	Utkarsh	FY 2015	13.67	383.24	664.61	57.66%	0.28%	0.14%	0.03%	0.03%
		FY 2016	26.08							
NBFC-M...	Nightingale Finvest	FY 2015	10.52	352.09	776.68	45.33%				
		FY 2016	10.88	309.61	679.80	45.54%				
NBFC-M...	Nimisha Finance	FY 2015	18.30	147.48	368.70	40.00%				
		FY 2016	18.89	166.94	255.63	65.31%	2.49%	1.16%		
NBFC-M...	Nirantara	FY 2015	30.22	302.52	505.20	59.88%				
		FY 2016	23.07							
NBFC-M...	Pahal	FY 2015	16.63	293.84	336.67	87.28%	0.49%	0.39%	0.20%	0.20%
		FY 2016	18.83	243.32	405.17	60.05%	7.05%	2.81%	0.57%	0.57%
NBFC-M...	saija	FY 2015	17.03	284.78	434.59	65.53%	0.44%	0.30%		
		FY 2016	16.30	302.84	502.36	60.28%	7.95%	4.08%	-0.11%	
NBFC-M...	Samasta	FY 2015	23.23	295.39	566.70	52.12%	0.22%	0.18%	0.19%	0.19%
		FY 2016	23.95	223.43	314.63	71.01%	8.07%	3.76%	0.17%	0.17%
NBFC-M...	Sambandh	FY 2015	15.30	278.57	749.03	37.19%	0.15%	0.04%	0.06%	0.06%
		FY 2016	15.32	277.31	556.24	49.85%	0.30%	0.23%	0.06%	0.06%
NBFC-M...	Sarala development	FY 2015	7.50	332.83	462.82	71.91%	0.15%	0.10%	-0.02%	
		FY 2016	9.08	366.09	518.51	70.60%	2.19%	0.91%	0.04%	0.04%
NBFC-M...	Sarvodaya Nano	FY 2015	8.57	138.32	193.47	71.50%	0.51%	0.51%	1.78%	1.94%
		FY 2016	10.28	119.89	172.81	69.38%	1.12%	0.61%	0.79%	1.13%
NBFC-M...	Satin	FY 2015	17.01	472.46	689.68	68.50%	0.46%	0.17%	0.71%	0.36%
		FY 2016	18.45	396.16	607.80	65.18%	26.56%	14.45%	0.12%	0.12%
NBFC-M...	Shikhar	FY 2015	19.37	262.35	576.44	45.51%	1.69%	1.36%		
		FY 2016	21.50	231.94	565.56	41.01%	3.11%	1.40%		
NBFC-M...	SMILE	FY 2015	16.78	332.12	681.50	48.73%	0.03%	0.02%	0.02%	0.03%
		FY 2016	14.95	526.12	1,020.35	51.56%	0.06%	0.01%		
NBFC-M...	Sonata	FY 2015	14.20	275.65	404.90	68.08%	0.61%	0.46%	0.08%	0.08%
		FY 2016	21.61	268.47	396.86	67.65%	13.89%	0.41%	3.04%	3.04%
NBFC-M...	Spandana	FY 2015	6.73	648.15	1,090.56	59.43%	39.67%	39.64%	11.59%	11.62%
		FY 2016	8.29	346.95	532.31	65.18%	2.73%	1.74%	0.05%	0.10%
NBFC-M...	SV Creditline	FY 2015	12.83	322.42	463.47	69.57%	0.29%	0.22%	0.01%	0.01%
		FY 2016	13.78							
NBFC-M...	Svasti	FY 2015	25.45	207.50	408.46	50.80%	0.10%	0.10%		
		FY 2016	25.58	194.90	325.13	59.95%	3.56%	1.67%		
NBFC-M...	Svatantra	FY 2015	33.06	170.08	292.35	58.18%	0.03%	0.03%		
		FY 2016	32.22	230.78	446.25	51.71%	21.28%	13.85%		
NBFC-M...	Swayanshree Mahila	FY 2015	12.91	314.70	508.36	61.90%	0.02%	0.01%		
		FY 2016	13.24	344.76	548.08	62.90%	0.02%	0.05%		
NBFC-M...	Taraashna	FY 2016	16.87							
NBFC-M...	Unnati	FY 2015					0.02%	0.02%		
NBFC-M...	Uttrayan Financial	FY 2015	14.26	252.97	401.36	63.03%	0.32%	0.29%		
		FY 2016	14.96	333.51	571.20	58.39%	0.74%	0.18%	0.20%	0.20%
NBFC-M...	Varam	FY 2015	20.28	347.00	625.32	55.49%	1.53%	0.98%		
		FY 2016	19.15	337.08	692.89	48.65%	6.48%	5.13%	0.23%	0.23%
NBFC-M...	Vedika	FY 2015	19.66	272.33	427.28	63.74%	0.69%	0.27%	0.24%	0.24%
		FY 2016	16.24	281.86	497.58	56.65%	0.18%	0.14%	0.27%	0.27%
NBFC-M...	Village Financial	FY 2015	15.56	305.24	517.37	59.00%	0.82%	0.28%	0.06%	0.08%
		FY 2016	21.30	172.33	330.29	52.17%	0.10%	0.10%	-0.85%	
NBFC-M...	YVU Financial	FY 2015	8.74	78.71	123.36	63.81%	1.05%	0.12%		
		FY 2016	14.73	268.55	480.56	55.88%	0.02%	0.01%		
NBFC-M...	PAT	FY 2015	15.92	280.02	527.90	53.04%	0.01%		0.01%	0.01%
		FY 2016	32.21	140.48	244.30	57.50%	0.14%	0.06%		
NBFC-M...	Planned social	FY 2015	38.06	150.76	266.73	56.52%	3.17%	1.47%	0.10%	0.10%
		FY 2016	17.62	86.07	179.31	48.00%				
NBFC-M...	Pratigya	FY 2015	26.78	82.88	138.14	60.00%				-0.08%
		FY 2016	17.53	187.13	367.92	50.86%	0.05%	0.03%		
NBFC-M...	Prayas	FY 2015	14.98	214.91	425.98	50.45%	1.48%	0.68%	0.04%	0.04%
		FY 2016	16.29	353.41	556.74	63.48%	0.11%			
NBFC-M...	RASS	FY 2015	15.87	348.64	597.67	58.33%	0.08%	0.08%		
		FY 2016	20.36	143.23	198.83	72.04%	1.38%	1.31%	-0.01%	
NBFC-M...	Sahara Utsarga	FY 2015	23.31	134.76	190.25	70.83%	6.56%	3.09%		
		FY 2016	15.85							
NBFC-M...	Sakhi Samudaya	FY 2015	14.80	279.78	439.93	63.60%	0.16%	0.13%	0.05%	0.08%
		FY 2016	16.73							
NBFC-M...	Samhita	FY 2015	6.80	768.10	1,454.95	52.79%	1.24%	1.02%	0.43%	0.50%
		FY 2016	8.05	599.14	1,142.89	52.42%	2.86%	2.48%		
NBFC-M...	Sanghamithra	FY 2015	12.80	225.45	450.90	50.00%	0.04%	0.03%	0.01%	0.01%
		FY 2016	15.45	227.53	455.06	50.00%	0.65%	0.32%		
NBFC-M...	Seba Rahara	FY 2015	17.91	312.71	878.57	35.59%				
		FY 2016	13.46	313.80	550.89	56.96%				
NBFC-M...	Shakti Mahila	FY 2015	10.32	523.39	1,084.16	48.28%	1.63%	1.35%	0.03%	0.03%
		FY 2016	25.77	183.74	496.10	37.04%	0.36%	0.28%		
NBFC-M...	SKDRDP	FY 2015	16.40	185.17	547.09	33.85%	1.25%	0.31%		
		FY 2016	23.08	119.10	219.88	54.17%	0.06%	0.04%	0.03%	0.03%
NBFC-M...	SMGBK	FY 2015	21.31	166.45	279.39	59.57%	0.40%	0.33%	0.02%	0.02%
		FY 2016	13.13	176.21	315.32	55.88%	1.05%	0.95%		
NBFC-M...	STEP	FY 2015	35.06	114.48	228.96	50.00%	99.76%	99.65%		
		FY 2016	11.60	480.48	991.92	48.44%	0.18%	0.16%	0.11%	0.12%
NBFC-M...	WSDS	FY 2015	12.40	529.27	980.93	53.96%	1.12%	0.53%	-0.02%	
		FY 2016	15.18	388.91	694.81	55.97%	0.19%	0.15%	0.08%	0.08%
NBFC-M...	YVU Microfin	FY 2015	21.04	358.89	672.63	53.36%	11.61%	6.83%		
		FY 2016	18.31	378.97	760.69	49.82%				
SFB	RGVN	FY 2015	20.27	350.84						
		FY 2016								
SFB	Suryoday	FY 2015								
		FY 2016								
SFB	Ujjivan	FY 2015								
		FY 2016								

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Glossary

Please refer to link [<https://www.themix.org/glossary>] to view the detailed glossary of MIX Market indicator and ratios.

Indicator names and its formulas:

Aministrative expense / assets - Formula: (Administrative expense + Depreciation and amortization expense) / Average assets

Assets - Formula: Not applicable

Average assets - Formula: Mean value calculated on the basis of total assets between two consecutive periods, including monthly, quarterly and annual data if available.

Average deposit balance per account - Formula: Deposits/ Number of deposit accounts

Average deposit balance per depositor - Formula: Deposits/ Number of depositors

Average equity - Formula: Methodology of average calculation is same as explained for Average Assets.

Average gross loan portfolio - Formula: Methodology of average calculation is same as explained for Average Assets.

Average loan balance per borrower - Formula: Gross loan portfolio/ Number of active borrowers

Borrowers per loan officer - Formula: Number of active borrowers / Number of loan officers

Borrowers per staffmember - Formula: Number of active borrowers / Number of personnel

Capital/ asset ratio - Formula: Total capital/ Total assets

Cost per borrower - Formula: Operating expense/ Average number of active borrowers

Debt to equity ratio - Formula: Total Liabilities/ Total Equity

Deposit accounts per staff member - Formula: Number of deposit accounts / Number of personnel

Depositors per staff member - Formula: Number of depositors / Number of personnel

Deposits - Formula: Not applicable

Deposits to total assets - Formula: Total Deposits / Total Assets

Deposits to loans - Formula: Deposits / Gross Loan Portfolio

Equity - Formula: Not applicable

Financial expense / assets - Formula: Financial expense on funding liabilities / Average assets

Financial revenue / assets - Formula: Financial revenue/ Average assets

Gross Loan Portfolio - Formula: Not applicable

Loan loss rate - Formula: Write-offs - Amount recovered from written-off loans) / Average gross loan portfolio

Loan officers - Formula: Not applicable

Loan portfolio disbursed - Formula: Not applicable

Number of active borrowers - Formula: Not applicable

Number of deposit accounts - Formula: Not applicable

Number of depositors - Formula: Not applicable

Number of loans disbursed - Formula: Not applicable

Number of offices - Formula: Not applicable

Operating expense / loan portfolio - Formula: Operating expense / Average gross loan portfolio

Operating expense/ assets - Formula: Operating expense / Average assets

Operational self sufficiency - Formula: Financial revenue / (Financial expense on funding liabilities + Net Impairment Loss on gross loan portfolio + Operating expense)

Personnel - Formula: Not applicable

Personnel allocation ratio - Formula: Number of loan officers / Number of personnel

Personnel expense/ assets - Formula: Personnel expense / Average assets

Personnel expense/ loan portfolio - Formula: Personnel expense/ Average gross loan portfolio

Portfolio at risk > 30 days (%) - Formula: (Outstanding balance, portfolio overdue > 30 days + Renegotiated loans)/ Gross loan portfolio

Portfolio at risk > 90 days (%) - Formula: (Outstanding balance, portfolio overdue > 90 days + Renegotiated loans) / Gross Loan Portfolio

Profit margin - Formula: Net operating income/ Financial revenue

Provision for loan impairment/ assets - Formula: Net impairment loss on gross loan portfolio / Average assets

Return on assets - Formula: (Net operating income, less Taxes)/ Average assets

Return on equity - Formula: (Net operating income, less Taxes)/ Average equity

Risk coverage - Formula: Impairment loss allowance/ PAR > 30 days

Total expense / assets - Formula: (Financial expense on funding liabilities + Impairment loss (reversal of impairment loss on gross loan portfolio) + Operating expense) / Average assets

Write-off ratio - Formula: Value of loans written-off / Average gross loan portfolio

Yield on gross portfolio (nominal) - Formula: Financial revenue from loans/ Average gross loan portfolio



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