

## Annual Benchmark Report

Promoting financial inclusion through data and insight

India FY 2017

By Shruthi Komanduri

www.themix.org

### **Acknowledgement**

MIX is privileged to showcase the results of Fiscal Year 2016 and FY 2017 of India in the form of the "Annual Benchmark Report FY 2017". This report presents the financial and operating data of 106 Financial Service Providers (FSPs) that have reported to MIX Market during FY 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 Financial Inclusion 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.

### **Table of Contents**

1. Introduction	3
2. About MIX	3
3. Data & Methodology	4
4. Key Findings	4
5. Benchmark Indicator Reference	5
a. Institutional Characteristics  Assets Equity Offices Personnel Loan officers  b. Financing Structure Capital /asset ratio Debt to equity ratio  C. Outreach Number of active borrowers Gross Loan Portfolio Average loan balance (ALB) per borrower  d. Financial Performance Return on assets Return on equity Operational self sufficiency e. Revenue & Expenses Financial revenue / assets Yield on gross portfolio (nominal) Financial expense / assets Provision for loan impairment / assets Operating expense / assets Personnel expense / assets Administrative expense / assets Administrative expense / assets Froductivity & Efficiency Cost per borrower Borrowers per loan officer Personnel allocation ratio g. Risk & Liquidity Portfolio at risk > 30 days Portfolio at risk > 90 days Write-off ratio Loan loss rate Risk coverage	6 - 41
7. Financial & Operational Information of FSPs	42 - 48
8. FSP Peer Group Classification	49
9. Glossary	51

### 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 Financial Inclusion sector, builds transparency and further enhances financial inclusion in India, we at MIX have created the "Annual Benchmark Report" for FY 2017.

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 2017 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 is the leading global data resource for socially responsible investors and businesses focused on inclusive finance. MIX's data platform covers thousands of mission-focused financial service providers in more than 100 developing markets. MIX collects, analyzes, and maintains data on financial services providers. That data is shared both as a public good for the advancement of the industry and on a fee-paid basis for subscribers interested in more detailed market intelligence. MIX helps socially responsible investors who move 10 billion USD annually to monitor their portfolios and increase their investments in underserved sectors and geographies, including agricultural finance and inclusive fintech. Founded in 2002, MIX has data analysts in every region of the world. Learn more at <a href="https://www.themix.org">www.themix.org</a>.

### **Data and Methodology**

- 1. The data and analysis in this report are based on self-reported operational and financial numbers for FY 2016 and FY 2017, for a total of 106 FSPs that submit data to MIX.
- 2. The financial numbers also are verified by the audited financial statements of the FSPs for FY 2016 and FY 2017 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 2016 and 2017 their values have been aggregated to present the percentage change.
- 5. Peer grouping information in based on the legal classifications that are relevant to the context of India Financial Inclusion sector, that are Bank, Credit union/ Coperative society, NBFI, NGO.
- 6. Peer grouping classification is also based on the scale of the FSPs i.e. **small** [GLP size less than USD 5 m], **medium** [GLP size between USD 5 m to 25 m] and **large** [GLP size greater than USD 25 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**

### **Institutional Characteristics**

Financial service providers (FSP) reported a year on year growth of 23.76% in total assets aggregating to the total asset size of USD 23.31 billion. Among the peer groups, the highest contributor towards the growth in assets was mainly NBFIs followed by Banks. In comparison, the total equity reported a larger growth of 38.84% for FY 2017. **NBFIs** were the highest contributor to equity with aggregate equity of USD 4,117.96 million. Comparing the performance by scale, the highest contributor to the growth was the large-scale FSPs with equity of USD 4,486.06 million, while medium-scale FSPs reported total equity of USD 124.39 million. It is an increase of USD 93.34 million from FY 2016. FSPs in India reported an increase in the number of offices by 22.86% and an increase in the number of personnel by 25.65% for FY 2017.

### **Productivity & Efficiency**

Productivity measured by borrowers per staff member declined despite reporting an increase in the borrowers. This impact was due to a higher increase in personnel in FY 2017 (25.65%) when compared to the borrowers that grew by 21.43%. FSPs in India reported an increase of 37.24% in cost per borrower at an aggregate level, increasing from USD 18.01 to USD 24.71.

### **Revenue & Expenses**

Financial revenue by assets declined from 19.91% in FY 2016 to 16.27% in FY 2017. This decline of 3.64% is a result of small-scale financial service providers which reported a decline from 31.83% to 4.28%, while medium-scale financial service providers reported a marginal increase during the year. Provision for loan impairment by assets increased from 1.14% in FY 2016 to 1.45% in FY 2017. This was mainly driven by the medium and large-scale financial service providers. Due to the decline of 0.58% in the personnel expense to assets and a marginal increase of 0.05% in administrative expense to assets, the operating expense to assets also declined marginally by 0.68%, standing at 6.30% in FY 2017.

#### Outreach

Financial service providers (FSPs) in the country reported an increase of 21.43% in the number of active borrowers. Comparing institutions by legal status, **NBFIs** were among the major contributors towards the growth followed by NGOs. The gross loan portfolio grew by the rate of 35.11%, standing at USD 21.03 billion as of FY 2017. The major contributors to growth in gross loan portfolio by legal status were **NBFIs** which reported a total GLP of USD 17.41 billion.

#### **Financial Performance**

Profitability of the reporting FSPs saw a marginal decline in FY 2017 with ROA of 1.10% and ROE of 7.16%. Return on assets decreased from 2.80% in FY 2016 to 1.70% in FY 2017, while return on equity decreased from 15.44% in FY 2016 to 8.28% in FY 2017. Looking at operational self-sufficiency, the FSPs reported an aggregate of 118.02% in FY 2017 a decrease of 2.27% from the last FY. Large scale FSPs and medium scale FSPs decreased in operational self-sufficiency whereas small scale FSPs reported an increase. The financial expense by assets reduced by 1.21% in FY 2017.

### **Risk & Liquidity**

Portfolio at risk > 30 days in FY 2017 decreased by 6.62% and reached 2.45%, which was mainly driven by large scale FSPs which recovered from the aftermath of demonetization. The portfolio quality of the reporting FSPs improved at the end of FY 2017 while measuring the portfolio at risk > 90 days, which reached 2.44%, a decline of 4.55% from the previous year. This decline was mainly driven by small scale FSPs, whose portfolio at risk (PAR 90) stood at 1.03% in FY 2017 as compared to 5.15% in FY 2016. At the same time, the loan loss rate increased marginally by 0.58% in FY 2017, standing at 1.19%.

Benchmark Indica	FY 2016	FY 2017
Number of FSPs	100	106
ALB per borrower (USD) (WAV)	271.87	429.88
Administrative expense/assets (WAV)	3.55%	3.15%
Assets (USD) m	16,734.57	23,307.62
Borrowers per loan officer (WAV)	495.36	526.31
Borrowers per staff member (WAV)	328.95	307.49
Capital/assets (WAV)	19.12%	21.06%
Cost per borrower (USD) (WAV)	21.82	30.69
Debt to equity (WAV)	4.23	3.74
Equity (USD) m	3,200.60	4,908.95
Financial expense/assets (WAV)	8.20%	5.94%
Financial revenue / assets (WAV)	20.39%	15.97%
Gross Loan Portfolio (USD) m	13,713.71	21,032.05
Loan loss rate (WAV)	0.37%	0.45%
Loan officers	64,407	44,551
Number of active borrowers '000	35,728.43	37,885.64
Offices	10,642	9,473
Operating expense/assets (WAV)	7.32%	6.21%
Operational self sufficiency (WAV)	122.43%	115.51%
Personnel	108,638	87,330
Personnel allocation ratio (WAV)	59.29%	47.77%
Personnel expense/assets (WAV)	3.77%	3.06%
Portfolio at risk > 30 days (WAV)	7.40%	0.63%
Portfolio at risk > 90 days (WAV)	3.84%	0.46%
Profit margin (WAV)	18.27%	13.30%
Provision for loan impairment/assets (WAV)	1.16%	1.34%
Return on assets (WAV)	2.56%	1.66%
Return on equity (WAV)	14.34%	8.15%
Risk coverage (WAV)	23.15%	141.42%
Total expense / assets (WAV)	16.69%	13.49%
Write-off ratio (WAV)	0.38%	0.32%
Yield on gross loan portfolio (WAV)	20.00%	13.78%

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

## Institutional Characteristic

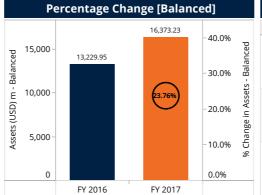
### **Assets**

Total Assets (USD) m

23,307.62

reported as of FY 2017

20,000



Percentiles and Median			
	FY 2016	FY 2017	
Percentile (25) of Assets (USD) m	2.87	3.46	
Median Assets (USD) m	14.82	13.98	
Percentile (75) of Assets (USD) m	71.76	64.24	

Benchmark by legal status					
	FY 2	2016	FY 2	2017	
Legal Status	FSP count	Assets (USD) m	FSP count	Assets (USD) m	
Bank	8	6,063.00	5	2,834.40	
Credit Union / Co	2	16.69	2	21.12	
NBFI	55	10,210.06	67	20,080.06	
NGO	35	444.82	32	372.04	
Total	100	16,734.57	106	23,307.62	

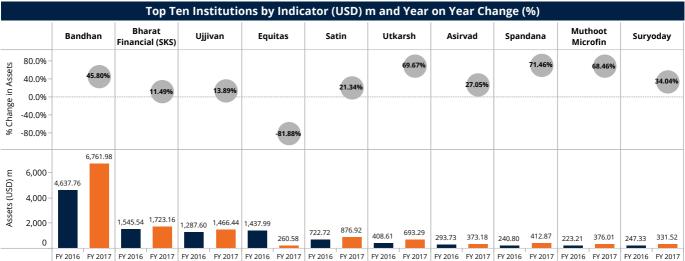
Benchmark by scale					
	FY 2	2016	FY 2	2017	
Scale	FSP count	Assets (USD) m	FSP count	Assets (USD) m	
Large	36	16,221.15	42	22,478.07	
Medium	29	419.92	34	472.88	
Small	35	93.50	30	356.67	
Total	100	16,734.57	106	23,307.62	

### FY 2016 FY 2017 20,080.06



Benchmark by peer group (USD) m

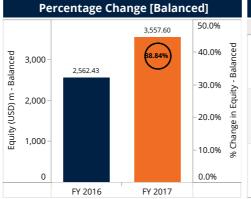




### **Equity**

Total Equity (USD) m

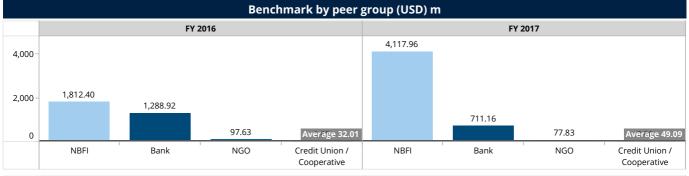
4,908.95

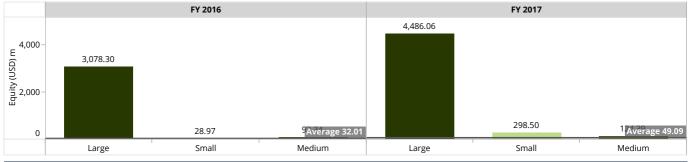


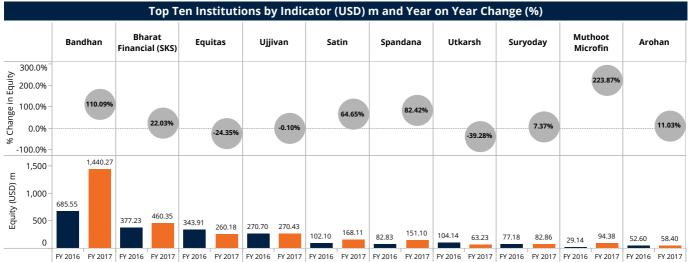
Percentiles and Median			
	FY 2016	FY 2017	
Percentile (25) of Equity (USD) m	0.74	0.74	
Median Equity (USD) m	2.91	3.03	
Percentile (75) of Equity (USD) m	14.60	11.47	

Benchmark by legal status					
	FY 2	016	FY 2	017	
Legal Status	FSP count	Equity (USD) m	FSP count	Equity (USD) m	
Bank	8	1,288.92	5	711.16	
Credit Union / C	2	1.65	2	2.00	
NBFI	55	1,812.40	67	4,117.96	
NGO	35	97.63	32	77.83	
Total	100	3,200.60	106	4,908.95	

Benchmark by scale					
	FY 2016		FY 2016 FY 2017		2017
Scale	FSP count	Equity (USD) m	FSP count	Equity (USD) m	
Large	36	3,078.30	42	4,486.06	
Medium	29	93.34	34	124.39	
Small	35	28.97	30	298.50	
Total	100	3,200.60	106	4,908.95	







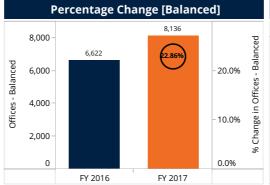
### Offices

**Total Offices** 

9,473

reported as of FY 2017

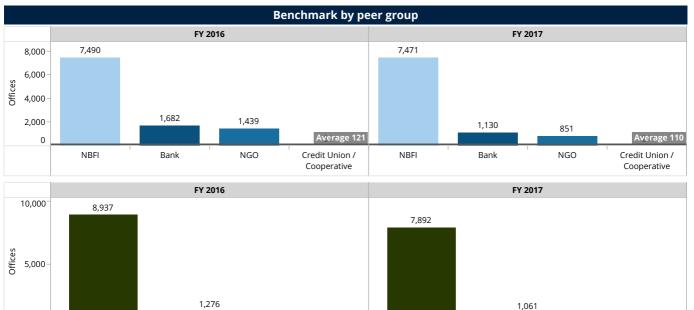
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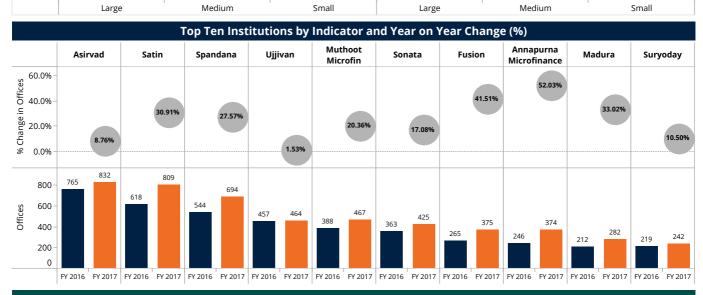


Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Offices	14	18		
Median Offices	38	39		
Percentile (75) of Offices	117	107		

Benchmark by legal status				
	FY 2	016	FY 2	2017
Legal Status	FSP count	Offices	FSP count	Offices
Bank	8	1,682	5	1,130
Credit Union / Cooperative	2	31	2	21
NBFI	55	7,490	67	7,471
NGO	35	1,439	32	851
Total	100	10,642	106	9,473

Benchmark by scale					
	FY 2016		FY 2016 FY 2017		
Scale	FSP count	Offices	FSP count	Offices	
Large	36	8,937	42	7,892	
Medium	29	1,276	34	1,061	
Small	35	429	30	520	
Total	100	10,642	106	9,473	

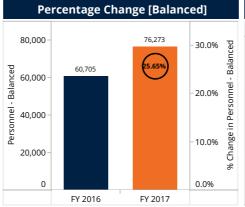




### **Personnel**

**Total Personnel** 

87,330

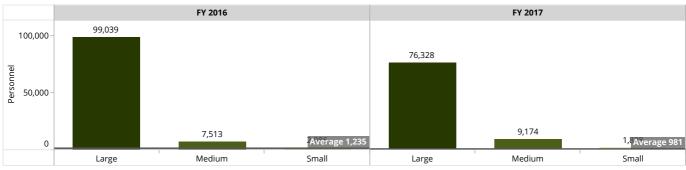


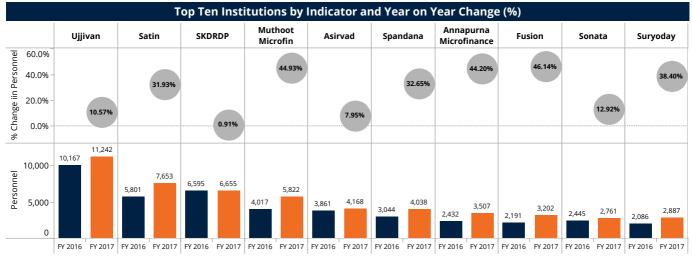
Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Personnel	79	110		
Median Personnel	277	235		
Percentile (75) of Personnel	832	742		

Benchmark by legal status						
	FY 2	016	FY 2017			
Legal Status	FSP count	Personnel	FSP count	Personnel		
Bank	8	33,243	5	21,059		
Credit Union / Cooperative	2	268	2	282		
NBFI	55	60,912	67	55,345		
NGO	35	14,215	32	10,644		
Total	100	108,638	106	87,330		

Benchmark by scale						
	FY 2016		FY 2017			
Scale	FSP count	Personnel	FSP count	Personnel		
Large	36	99,039	42	76,328		
Medium	29	7,513	34	9,174		
Small	35	2,086	30	1,828		
Total	100	108,638	106	87,330		



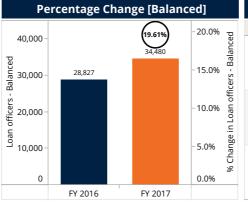




### **Loan Officers**

**Total Loan Officers** 

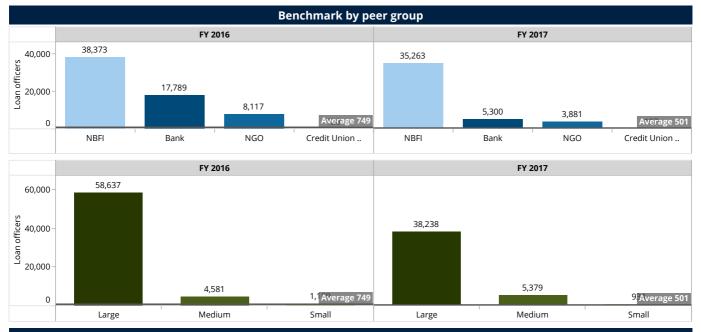
44,551

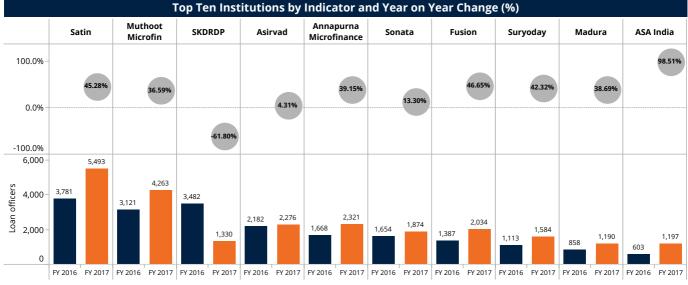


Percentiles and Median						
	FY 2016	FY 2017				
Percentile (25) of Loan officers	41	54				
Median Loan officers	147	143				
Percentile (75) of Loan officers	474	393				

Benchmark by legal status							
	FY 2	016	FY 2017				
Legal Status	FSP count	Loan officers	FSP count	Loan officers			
Bank	8	17,789	5	5,300			
Credit Union / Cooperati	2	128	2	107			
NBFI	55	38,373	67	35,263			
NGO	35	8,117	32	3,881			
Total	100	64,407	106	44,551			

Benchmark by scale					
	FY 2	016	FY 2	017	
Scale	FSP count	Loan officers	FSP count	Loan officers	
Large	36	58,637	42	38,238	
Medium	29	4,581	34	5,379	
Small	35	1,189	30	934	
Total	100	64,407	106	44,551	



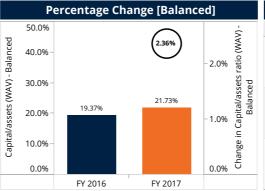


## Financing Structure

### **Capital to assets**

Capital/Asset Ratio (WAV) aggregated to

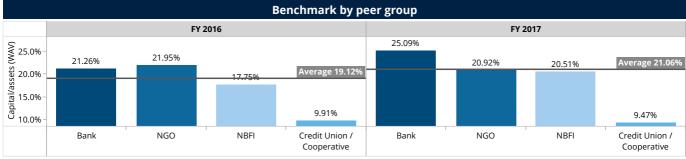
21.06%

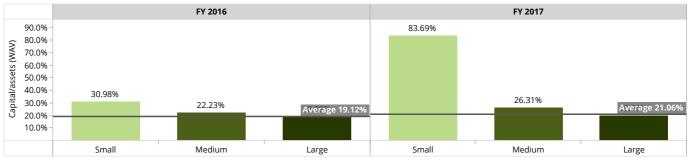


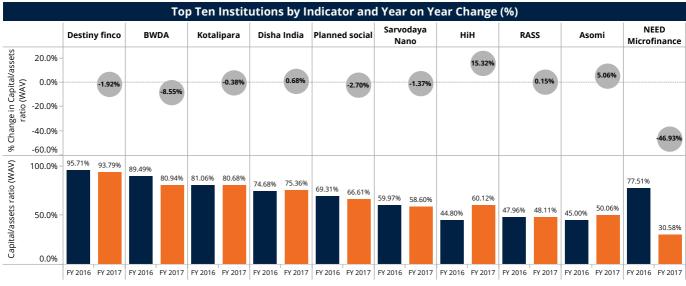
Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Capital /asset ratio	14.62%	13.13%			
Median Capital /asset ratio	21.27%	18.87%			
Percentile (75) of Capital /asset ratio	32.30%	28.81%			

Benchmark by legal status						
	FY 2	2016	FY 2017			
Legal Status	FSP count	Capital/ assets (WAV)	FSP count	Capital/ assets (WAV)		
Bank	8	21.26%	5	25.09%		
Credit Union / Cooperative	2	9.91%	2	9.47%		
NBFI	55	17.75%	67	20.51%		
NGO	35	21.95%	32	20.92%		
Aggregated	100	19.12%	106	21.06%		

Benchmark by Scale						
	FY 2	016	FY 2017			
Scale	FSP count	Capital/assets (WAV)	FSP count	Capital/assets (WAV)		
Large	36	18.98%	42	19.96%		
Medium	29	22.23%	34	26.31%		
Small	35	30.98%	30	83.69%		
Aggregated	100	19.12%	106	21.06%		





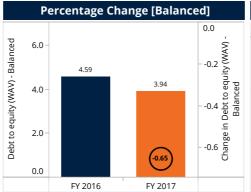


### **Debt to equity**

### Debt/Equity Ratio (WAV) aggregated to

3.74

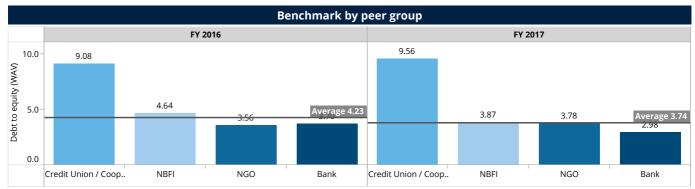
reported as of FY 2017

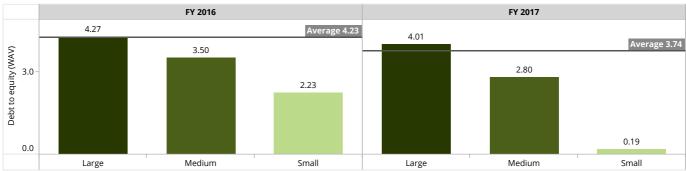


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Debt to equity ratio	2.10	2.33			
Median Debt to equity ratio	3.71	4.26			
Percentile (75) of Debt to equity ratio	5.85	6.58			

Benchmark by legal status							
	FY 2	2016	FY 2017				
Legal Status	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)			
Bank	8	3.70	5	2.98			
Credit Union / Cooperati	2	9.08	2	9.56			
NBFI	55	4.64	67	3.87			
NGO	35	3.56	32	3.78			
Aggregated	100	4.23	106	3.74			

Benchmark by Scale						
	FY 2	016	FY 2017			
Scale	FSP count	Debt to equity (WAV)	FSP count	Debt to equity (WAV)		
Large	36	4.27	42	4.01		
Medium	29	3.50	34	2.80		
Small	35	2.23	30	0.19		
Aggregated	100	4.23	106	3.74		





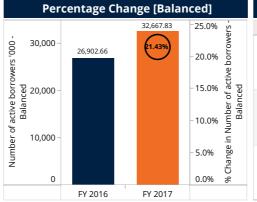
#### Top Ten Institutions by Indicator and Year on Year Change (%) Swayanshree Annapurna Village Nightingale Dmatrix Samhita Guardian Sambandh Margdarshak Cashpor Mahila Cooperative Financial Finvest Debt to equity (WAV) Change in Debt to equit. 150 114.46 100 82.47 50 2.28 0.46 -1.01 -0.65 -1.77 -1.47 -7.46 -15.85 -50 140 122.69 100 85.05 60 16.68 8.23 9.22 9.76 7.83 8.05 10.22 9.68 9.04 8.03 8.59 7.94 8.85 20 6.58 7.40 7.08 -20 -8.02 FY 2016 FY 2017 FY 2016 FY 2017

### Outreach

### **Number of active borrowers**

Total Number of Active Borrowers '000

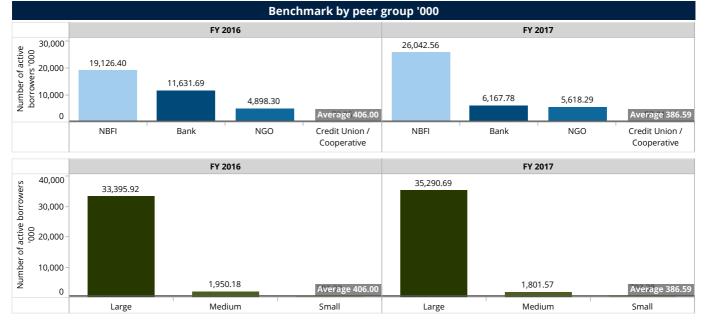
37,885.64

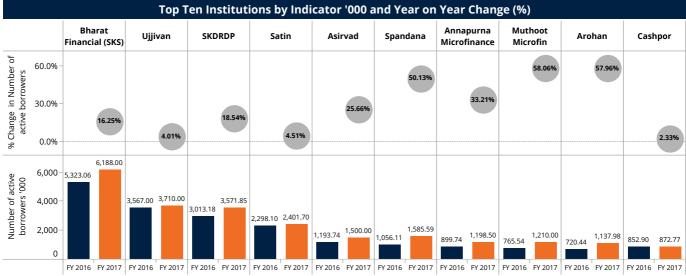


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Number of active borrowers '000	19.12	23.28			
Median Number of active borrowers '000	64.61	60.99			
Percentile (75) of Number of active borrowers '000	251.22	249.96			

Benchmark by legal status						
	FY 2	2016	FY 2017			
Legal Status	FSP count Number of active borrowers '000		FSP count	Number of active borrowers '000		
Bank	8	11,631.69	5	6,167.78		
Credit Union /	2	72.05	2	57.01		
NBFI	55	19,126.40	67	26,042.56		
NGO	35	4,898.30	32	5,618.29		
Total	100	35,728.43	106	37,885.64		

Benchmark by scale						
	FY 2	2016	FY 2017			
Scale	FSP count	Number of active borrowers '000	FSP count	Number of active borrowers '000		
Large	36	33,395.92	42	35,290.69		
Medium	29	1,950.18	34	1,801.57		
Small	35	382.33	30	793.38		
Total	100	35,728.43	106	37,885.64		

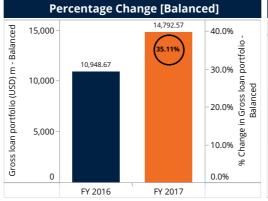




### **Gross Loan Portfolio**

Total GLP (USD) m

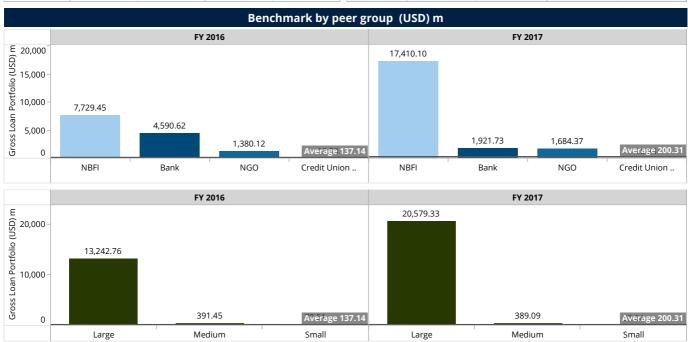
21,032.05

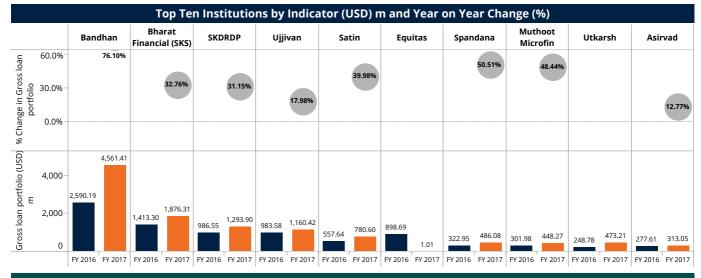


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Gross Loan Portfolio (USD) m	3.55	4.66			
Median Gross Loan Portfolio (USD) m	14.76	12.17			
Percentile (75) of Gross Loan Portfolio (USD) m	59.41	63.46			

Benchmark by legal status						
	FY 2016		FY 2017			
Legal Status	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m		
Bank	8	4,590.62	5	1,921.73		
Credit Union /	2	13.53	2	15.84		
NBFI	55	7,729.45	67	17,410.10		
NGO	35	1,380.12	32	1,684.37		
Total	100	13,713.71	106	21,032.05		

Benchmark by scale						
	FY 2	016	FY 2017			
Scale	FSP count	Gross Loan Portfolio (USD) m	FSP count	Gross Loan Portfolio (USD) m		
Large	36	13,242.76	42	20,579.33		
Medium	29	391.45	34	389.09		
Small	35	79.51	30	63.64		
Total	100	13,713.71	106	21,032.05		

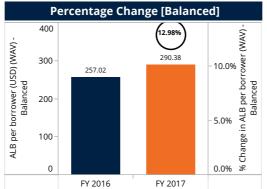




### Average loan balance (ALB) per borrower

Total ALB per Borrower (USD) (WAV)

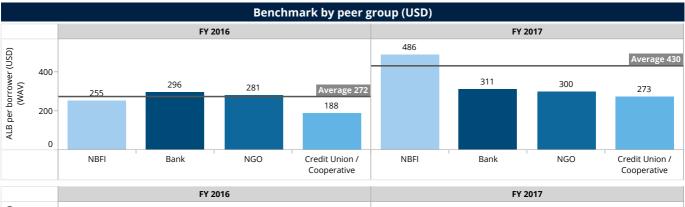
429.88

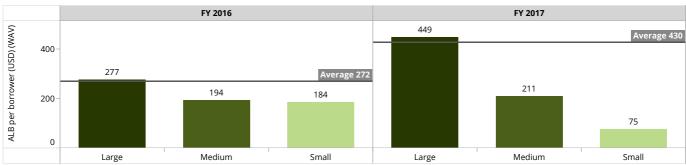


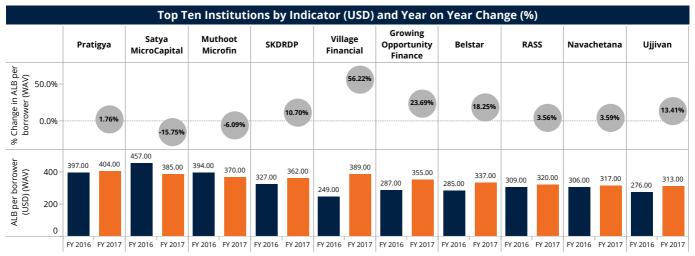
Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of ALB per borrower (USD)	172.00	188.50			
Median ALB per borrower (USD)	212.00	239.00			
Percentile (75) of ALB per borrower (USD)	249.25	298.00			

Benchmark by legal status							
	FY 2	016	FY 2017				
Legal Status	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)			
Bank	8.0	295.93	5.0	311.47			
Credit Union / Cooper	2.0	188.01	2.0	273.00			
NBFI	55.0	255.30	67.0	486.36			
NGO	35.0	280.71	32.0	299.66			
Total	100.0	271.87	106.0	429.88			

Benchmark by scale						
	FY 2	016	FY 2017			
Scale	FSP count	ALB per borrower (USD) (WAV)	FSP count	ALB per borrower (USD) (WAV)		
Large	36.0	277.41	42.0	449.01		
Medium	29.0	194.26	34.0	211.24		
Small	35.0	184.39	30.0	75.22		
Total	100.0	271.87	106.0	429.88		





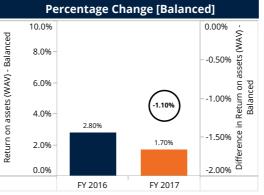


## Financial Performance

### **Return on assets**

Return on Assets (WAV) aggregated to

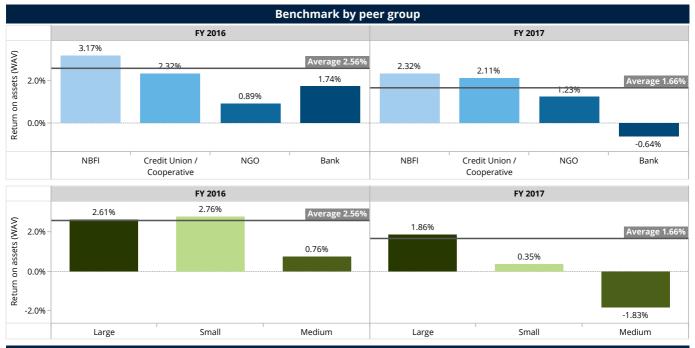
1.66%

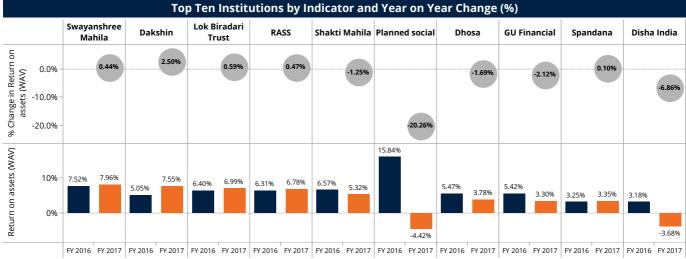


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Return on assets	0.63%	-0.04%			
Median Return on assets	2.20%	1.58%			
Percentile (75) of Return on assets	3.34%	3.32%			

Benchmark by legal status							
	FY 2	016	FY 2017				
Legal Status	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)			
Bank	8	1.74%	5	-0.64%			
Credit Union / Cooperative	2	2.32%	2	2.11%			
NBFI	55	3.17%	67	2.32%			
NGO	35	0.89%	32	1.23%			
Aggregated	100	2.56%	106	1.66%			

Benchmark by scale						
	FY 2	016	FY 2017			
Scale	FSP count	Return on assets (WAV)	FSP count	Return on assets (WAV)		
Large	36	2.61%	42	1.86%		
Medium	29	0.76%	34	-1.83%		
Small	35	2.76%	30	0.35%		
Aggregated	100	2.56%	106	1.66%		

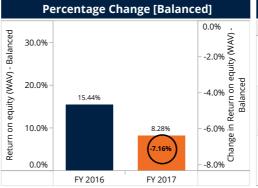




### **Return on equity**

Return on Equity (WAV) aggregated to

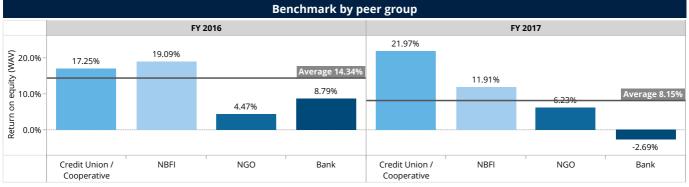
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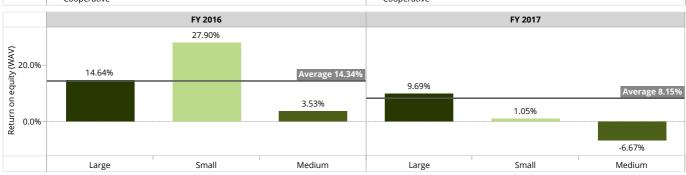


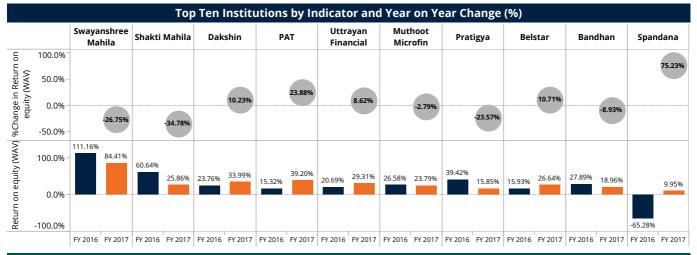
Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Return on equity	2.98%	-0.09%			
Median Return on equity	10.36%	5.65%			
Percentile (75) of Return on equity	18.53%	16.62%			

Benchmark by legal status							
	FY 2	2016	FY 2017				
Legal Status	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)			
Bank	8	8.79%	5	-2.69%			
Credit Union / Cooperati	2	17.25%	2	21.97%			
NBFI	55	19.09%	67	11.91%			
NGO	35	4.47%	32	6.23%			
Aggregated	100	14.34%	106	8.15%			

Benchmark by scale						
	FY 2	016	FY 2017			
Scale	FSP count	Return on equity (WAV)	FSP count	Return on equity (WAV)		
Large	36	14.64%	42	9.69%		
Medium	29	3.53%	34	-6.67%		
Small	35	27.90%	30	1.05%		
Aggregated	100	14.34%	106	8.15%		



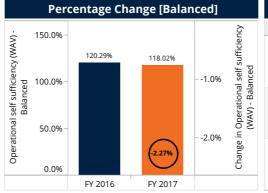




### **Operating self sufficiency (OSS)**

Operational Self Sufficiency (WAV) aggregated to

115.51%

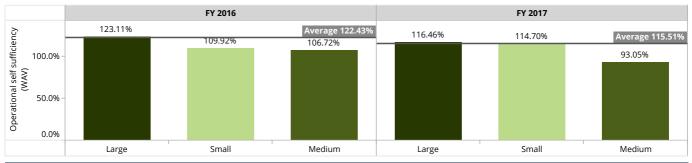


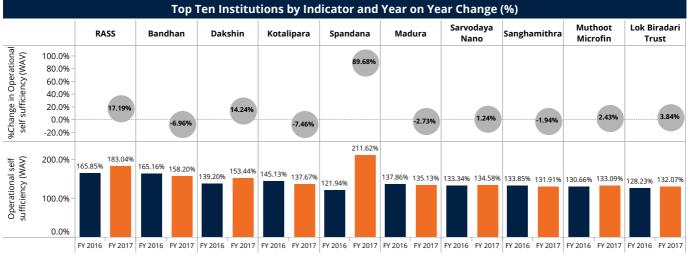
Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Operational self sufficiency	104.99%	99.53%		
Median Operational self sufficiency	113.55%	109.85%		
Percentile (75) of Operational self sufficiency	123.80%	123.25%		

Benchmark by legal status						
	FY 2	016	FY 2017			
Legal Status	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)		
Bank	8	114.12%	5	95.88%		
Credit Union	2	112.40%	2	112.29%		
NBFI	55	130.15%	67	119.27%		
NGO	35	105.84%	32	116.08%		
Aggregated	100	122.43%	106	115.51%		

Delicilliark by Scale						
	FY 2	.016	FY 2017			
Scale	FSP count	Operational self sufficiency (WAV)	FSP count	Operational self sufficiency (WAV)		
Large	36	123.11%	42	116.46%		
Medium	29	106.72%	34	93.05%		
Small	35	109.92%	30	114.70%		
Aggregated	100	122.43%	106	115.51%		





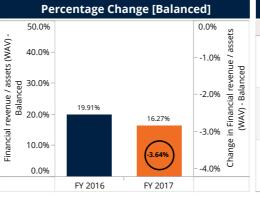


# Revenue & Expenses

### Financial revenue by assets

Financial Revenue/Assets (WAV) aggregated to

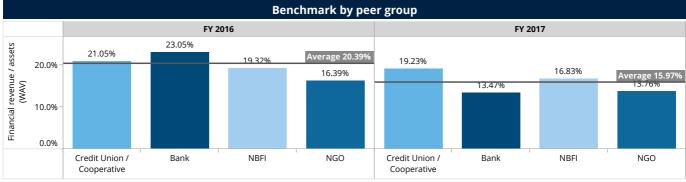
15.97%

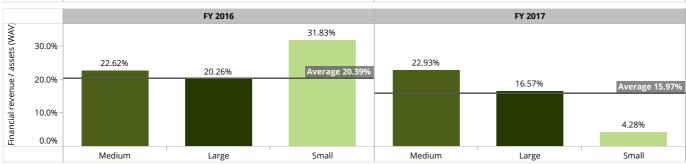


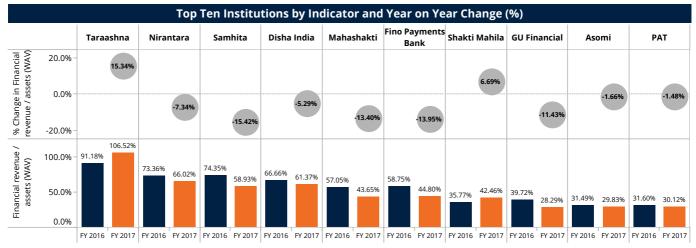
Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Financial revenue / assets	19.64%	18.04%		
Median Financial revenue / assets	22.06%	21.00%		
Percentile (75) of Financial revenue / assets	25.21%	24.18%		

Benchmark by legal status							
	FY 2	:016	FY 2017				
Legal Status	Financial revenue / assets (WAV)		FSP count	Financial revenue / assets (WAV)			
Bank	8	23.05%	5	13.47%			
Credit Union / Cooper	2	21.05%	2	19.23%			
NBFI	55	19.32%	67	16.83%			
NGO	35	16.39%	32	13.76%			
Aggregated	100	20.39%	106	15.97%			

Benchmark by Scale						
	FY 2	016	FY 2017			
Scale	FSP count	Financial revenue / assets (WAV)	FSP count	Financial revenue / assets (WAV)		
Large	36	20.26%	42	16.57%		
Medium	29	22.62%	34	22.93%		
Small	35	31.83%	30	4.28%		
Aggregated	100	20.39%	106	15.97%		



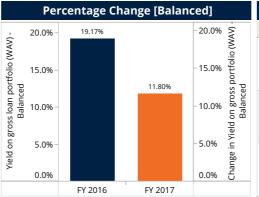




### Yield on gross loan portfolio

Yield on GLP (WAV) aggregated to

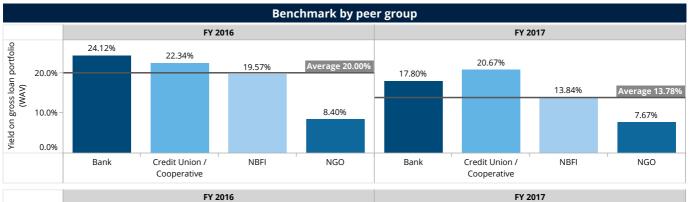
13.78%

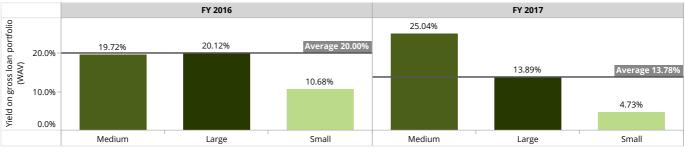


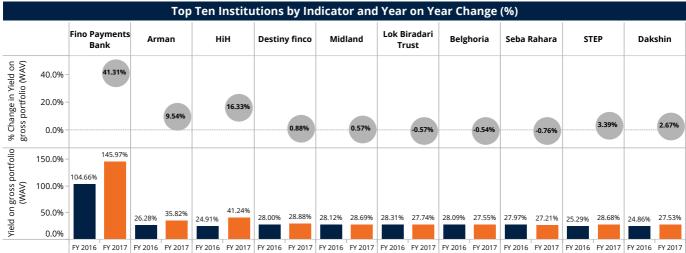
Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Yield on gross loan portfolio (nominal)	17.65%	12.61%			
Median Yield on gross loan portfolio (nominal)	21.68%	20.15%			
Percentile (75) of Yield on gross loan portfolio (nominal)	24.87%	23.85%			

Benchmark by legal status						
	FY 2	2016	FY 2017			
Legal Status	FSP count loan portfolio (WAV)		FSP count	Yield on gross loan portfolio (WAV)		
Bank	8	24.12%	5	17.80%		
Credit Union / Coo	2	22.34%	2	20.67%		
NBFI	55	19.57%	67	13.84%		
NGO	35	8.40%	32	7.67%		
Aggregated	100	20.00%	106	13.78%		

Benchmark by scale						
	FY 2016		FY 2017			
Scale	FSP count	Yield on gross loan portfolio (WAV)	FSP count	Yield on gross loan portfolio (WAV)		
Large	36	20.12%	42	13.89%		
Medium	29	19.72%	34	25.04%		
Small	35	10.68%	30	4.73%		
Aggregated	100	20.00%	106	13.78%		



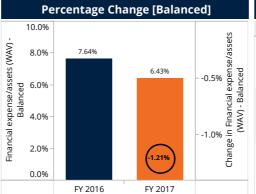




### Financial expense by assets

Financial
Expense/Assets (WAV)
aggregated to

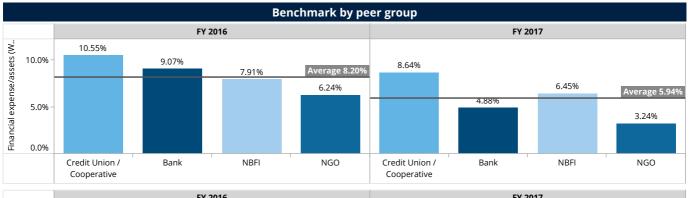
5.94%

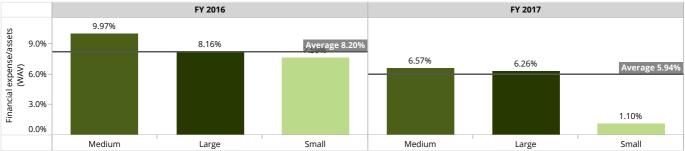


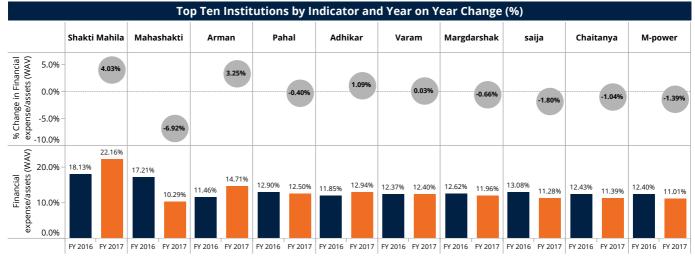
Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Financial expense / assets	7.19%	6.24%			
Median Financial expense / assets	9.66%	9.26%			
Percentile (75) of Financial expense / assets	11.18%	10.70%			

Benchmark by legal status					
	FY 2	016	FY 2017		
Legal Status	FSP count expense/ assets (WAV)		FSP count	Financial expense/ assets (WAV)	
Bank	8	9.07%	5	4.88%	
Credit Union / Co	2	10.55%	2	8.64%	
NBFI	55	7.91%	67	6.45%	
NGO	35	6.24%	32	3.24%	
Aggregated	100	8.20%	106	5.94%	

Benchmark by scale					
	FY 2	2016	FY 2017		
Scale	FSP count	Financial expense/assets (WAV)	FSP count	Financial expense/assets (WAV)	
Large	36	8.16%	42	6.26%	
Medium	29	9.97%	34	6.57%	
Small	35	7.59%	30	1.10%	
Aggregated	100	8.20%	106	5.94%	



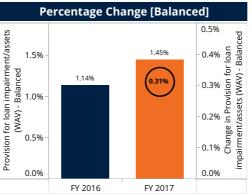




### Provision for loan impairment by assets

Provision for Loan Impairment/Assets (WAV) aggregated to

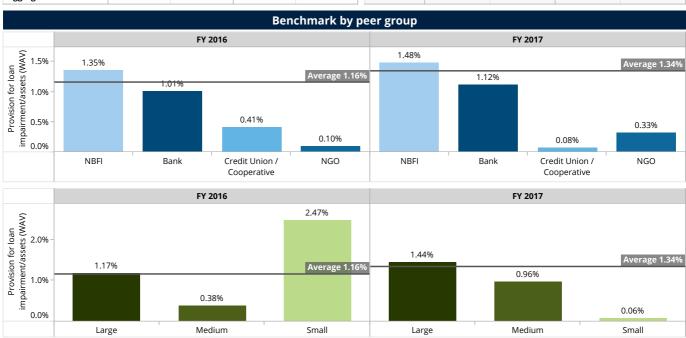
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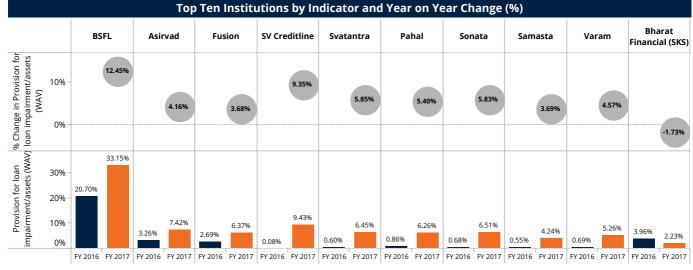


Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Provision for loan impairment / assets	0.00%	0.01%		
Median Provision for loan impairment / assets	0.36%	0.54%		
Percentile (75) of Provision for loan impairment / assets	0.77%	1.36%		

Benchmark by legal status						
	FY 2016		FY 2017			
Legal Status	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)		
Bank	8	1.01%	5	1.12%		
Credit Union / Cooperati	2	0.41%	2	0.08%		
NBFI	55	1.35%	67	1.48%		
NGO	35	0.10%	32	0.33%		
Aggregated	100	1.16%	106	1.34%		

Benchmark by scale						
	FY 2	2016	FY 2017			
Scale	FSP count	Provision for loan impairment/ assets (WAV)	FSP count	Provision for loan impairment/ assets (WAV)		
Large	36	1.17%	42	1.44%		
Medium	29	0.38%	34	0.96%		
Small	35	2.47%	30	0.06%		
Aggregated	100	1.16%	106	1.34%		





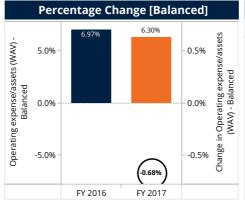
### **Operating expenses by assets**

Operating Expense/Asset (WAV) aggregated to

6.21%

for FY 2017

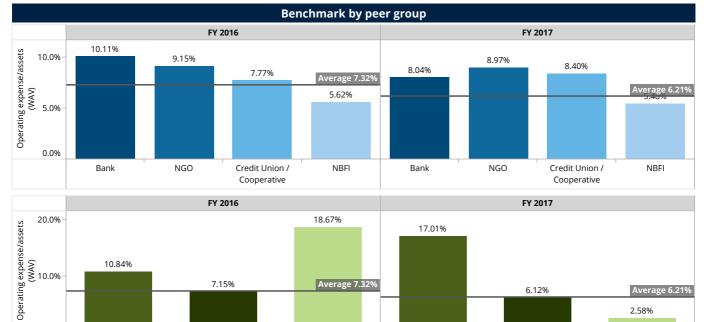
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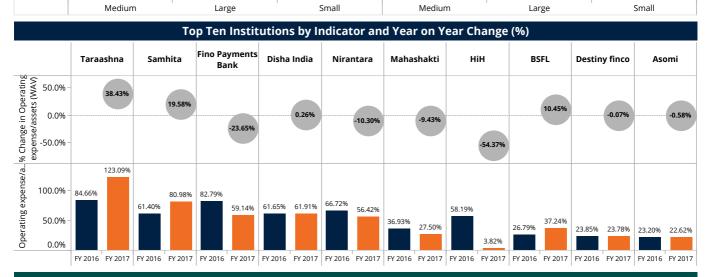


Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Operating expense / assets	6.94%	6.85%		
Median Operating expense / assets	8.39%	8.78%		
Percentile (75) of Operating expense / assets	12.33%	11.68%		

Benchmark by legal status						
	FY 2016		FY 2017			
Legal Status	FSP count	Operating expense/ assets (WAV)	FSP count	Operating expense/ assets (WAV)		
Bank	8	10.11%	5	8.04%		
Credit Union / Coo	2	7.77%	2	8.40%		
NBFI	55	5.62%	67	5.48%		
NGO	35	9.15%	32	8.97%		
Aggregated	100	7.32%	106	6.21%		

Benchmark by scale					
	FY 2	2016	FY 2	FY 2017	
Scale	FSP count	Operating expense/assets (WAV)	FSP count	Operating expense/assets (WAV)	
Large	4,347,940	7.15%	5,311,224	6.12%	
Medium	3,752,362	10.84%	4,562,714	17.01%	
Small	4,698,085	18.67%	4,205,161	2.58%	
Aggregated	12,798,387	7.32%	14,079,099	6.21%	

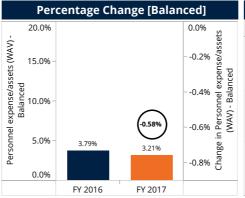




### Personnel expenses by assets

Personnel
Expense/Asset (WAV)
aggregated to

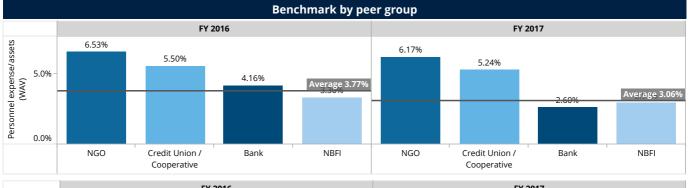
3.06%

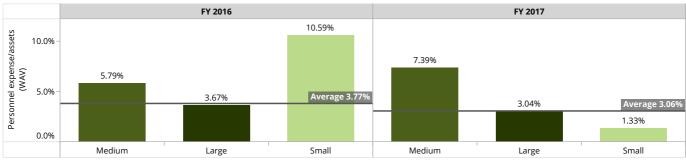


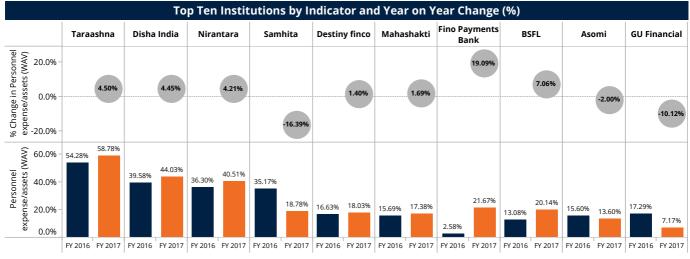
Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Personnel expense / assets	4.00%	3.79%		
Median Personnel expense / assets	4.84%	5.14%		
Percentile (75) of Personnel expense / assets	6.79%	6.84%		

Benchmark by legal status					
	FY 2016		FY 2017		
Legal Status	FSP count	Personnel expense/ assets (WAV)	FSP count	Personnel expense/ assets (WAV)	
Bank	8	4.16%	5	2.60%	
Credit Union / Co	2	5.50%	2	5.24%	
NBFI	55	3.30%	67	2.92%	
NGO	35	6.53%	32	6.17%	
Aggregated	100	3.77%	106	3.06%	

Benchmark by scale					
	FY 2	2016	FY 2017		
Scale	FSP count	Personnel expense/assets (WAV)	FSP count	Personnel expense/assets (WAV)	
Large	36	3.67%	42	3.04%	
Medium	29	5.79%	34	7.39%	
Small	35	10.59%	30	1.33%	
Aggregated	100	3.77%	106	3.06%	



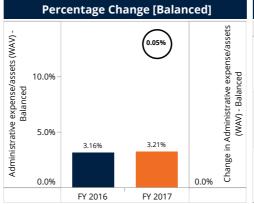




### Administrative expense by assets

Administrative expense/assets (WAV) aggregated to

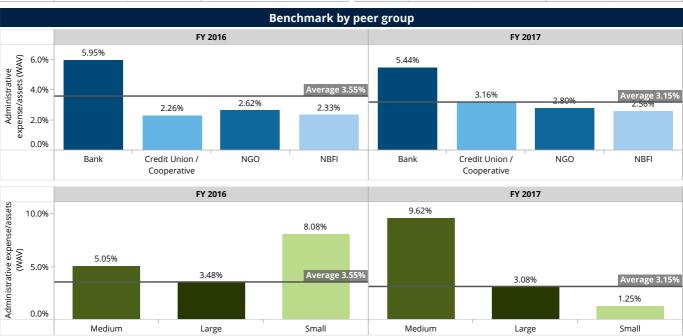
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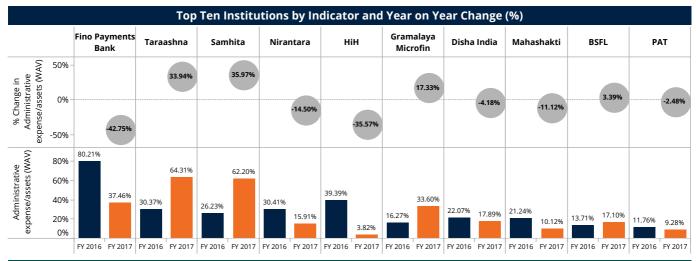


Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Administrative expense / assets	2.63%	2.57%		
Median Administrative expense / assets	3.45%	3.45%		
Percentile (75) of Administrative expense / assets	5.72%	5.64%		

Benchmark by legal status						
	FY 2016		FY 2017			
Legal Status	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/assets (WAV)		
Bank	8	5.95%	5	5.44%		
Credit Unio	2	2.26%	2	3.16%		
NBFI	55	2.33%	67	2.56%		
NGO	35	2.62%	32	2.80%		
Aggregated	100	3.55%	106	3.15%		

Benchmark by scale						
	FY 2	2016	FY 2017			
Scale	FSP count	Administrative expense/assets (WAV)	FSP count	Administrative expense/ assets (WAV)		
Large	36	3.48%	42	3.08%		
Medium	29	5.05%	34	9.62%		
Small	35	8.08%	30	1.25%		
Aggregated	100	3.55%	106	3.15%		



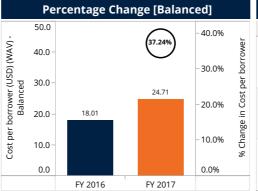


# Productivity & Efficiency

### **Cost per borrower**

Cost per borrower (USD) (WAV)

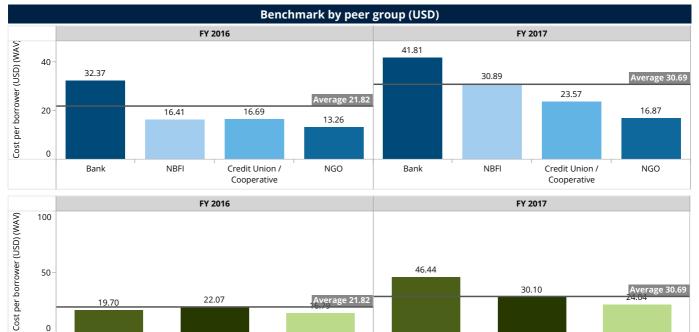
30.69

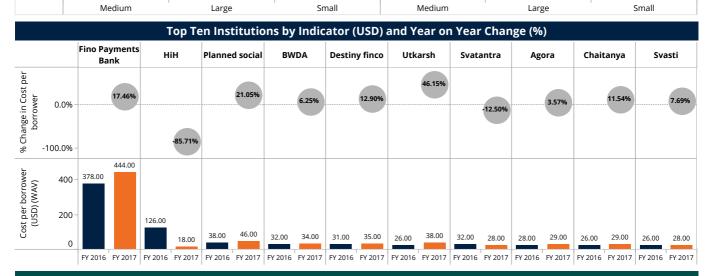


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Cost per borrower (USD)	15.00	14.00			
Median Cost per borrower (USD)	17.00	19.50			
Percentile (75) of Cost per borrower (USD)	21.00	26.00			

Benchmark by legal status							
	FY 2	2016	FY 2017				
Legal Status	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)			
Bank	8	32.37	5	41.81			
Credit Union / Cooperati	2	16.69	2	23.57			
NBFI	55	16.41	67	30.89			
NGO	35	13.26	32	16.87			
Aggregated	100	21.82	106	30.69			

	Benchmark by scale						
	FY 2	016	FY 2017				
Scale	FSP count	Cost per borrower (USD) (WAV)	FSP count	Cost per borrower (USD) (WAV)			
Large	36	22.07	42	30.10			
Medium	29	19.70	34	46.44			
Small	35	16.79	30	24.04			
Aggregated	100	21.82	106	30.69			

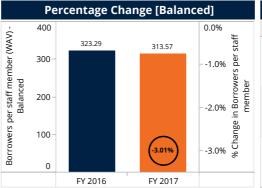




### Borrower per staff member

Borrowers per staff member (WAV)

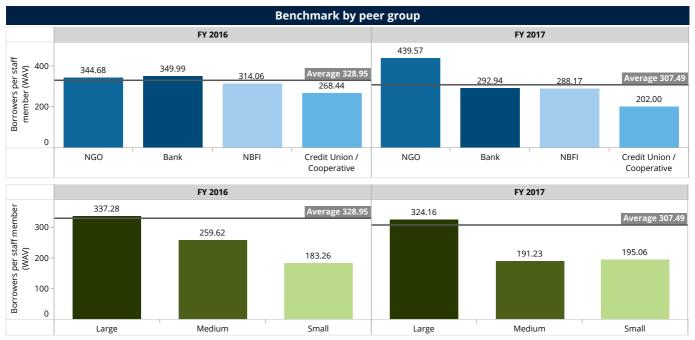
307.49

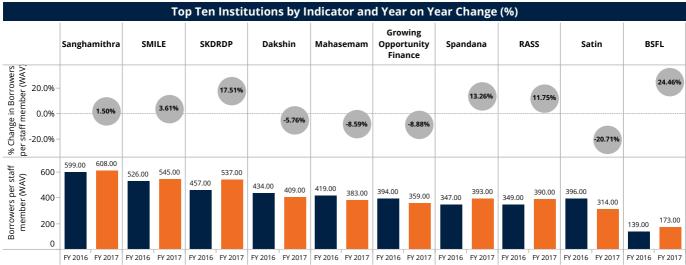


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Borrowers per staff member	190.00	202.00			
Median Borrowers per staff member	270.50	260.00			
Percentile (75) of Borrowers per staff member	335.50	315.00			

Benchmark by legal status						
	FY 2	2016	FY 2017			
Legal Status	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)		
Bank	8	349.99	5	292.94		
Credit Union / Co	2	268.44	2	202.00		
NBFI	55	314.06	67	288.17		
NGO	35	344.68	32	439.57		
Aggregated	100	328.95	106	307.49		

Benchmark by scale						
	FY 2016		FY 2017			
Scale	FSP count	Borrowers per staff member (WAV)	FSP count	Borrowers per staff member (WAV)		
Large	36	337.28	42	324.16		
Medium	29	259.62	34	191.23		
Small	35	183.26	30	195.06		
Aggregated	100	328.95	106	307.49		



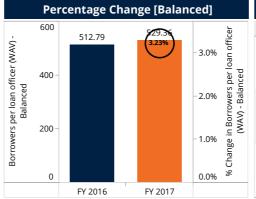


### Borrower per loan officer

Borrowers per loan officer (WAV)

526.31

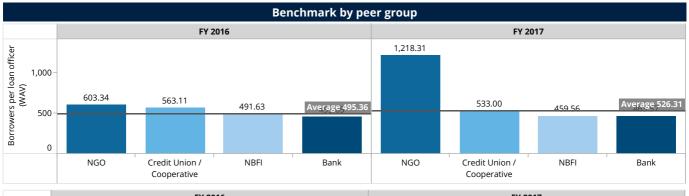
reported as of FY 2017

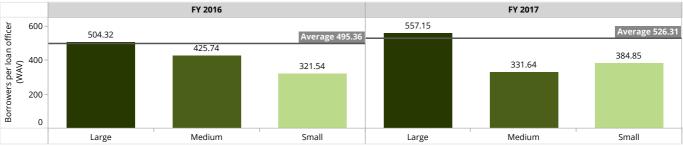


Percentiles and Median				
	FY 2016	FY 2017		
Percentile (25) of Borrowers per loan officer	315.00	337.00		
Median Borrowers per loan officer	450.50	445.00		
Percentile (75) of Borrowers per loan officer	569.75	537.00		

Benchmark by legal status						
	FY 2	2016	FY 2017			
Legal Status	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)		
Bank	8	453.65	5	463.57		
Credit Union / Coop	2	563.11	2	533.00		
NBFI	55	491.63	67	459.56		
NGO	35	603.34	32	1,218.31		
Aggregated	100	495.36	106	526.31		

Benchmark by scale					
	FY 2	016	FY 2017		
Scale	FSP count	Borrowers per loan officer (WAV)	FSP count	Borrowers per loan officer (WAV)	
Large	36	504.32	42	557.15	
Medium	29	425.74	34	331.64	
Small	35	321.54	30	384.85	
Aggregated	100	495.36	106	526.31	



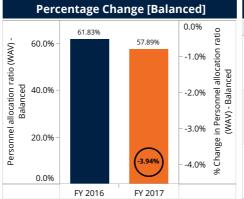


#### Top Ten Institutions by Indicator and Year on Year Change (%) Growing Nightingale SKDRDP SMILE Sanghamithra BWDC Dakshin Opportunity Sambandh Suryoday BSFL Finvest Finance Borrowers per loan % Change in Borrowers officer (WAV) per loan officer (WAV) - Balanced 210.52% 200% 100% 28.94% 21.04% 17.82% 0% -8.09% -10.90% -7.04% -21.55% -27.91% 2,686.00 2,000 1.143.00 1,020.00 1,016.00 949.00 865.00 1,000 824.00 747.00 736.00 679.00 625.00 605.00 556.00 528.00 213.00 198.00 FY 2016 FY 2017 FY 201

### Personnel allocation ratio

Personnel allocation ratio (WAV) aggregated to

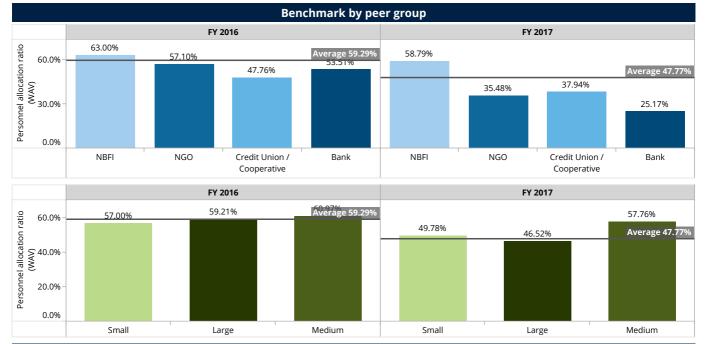
47.77%

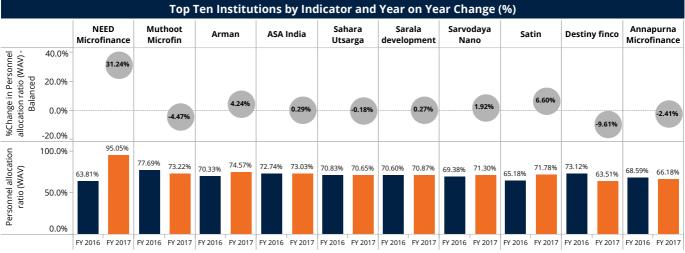


Percentiles and Median					
	FY 2016	FY 2017			
Percentile (25) of Personnel allocation ratio	52.52%	52.71%			
Median Personnel allocation ratio	58.83%	59.17%			
Percentile (75) of Personnel allocation ratio	65.08%	66.55%			

Benchmark by legal status							
	FY 2016		FY 2017				
Legal Status	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)			
Bank	8	53.51%	5	25.17%			
Credit Union / Cooperative	2	47.76%	2	37.94%			
NBFI	55	63.00%	67	58.79%			
NGO	35	57.10%	32	35.48%			
Aggregated	100	59.29%	106	47.77%			

Benchmark by scale						
	FY 2016		FY 2017			
Scale	FSP count	Personnel allocation ratio (WAV)	FSP count	Personnel allocation ratio (WAV)		
Large	36	59.21%	42	46.52%		
Medium	29	60.97%	34	57.76%		
Small	35	57.00%	30	49.78%		
Aggregated	100	59.29%	106	47.77%		





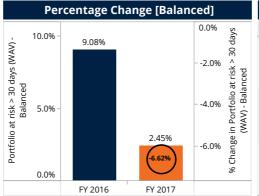
# Risk & Liquidity

### Portfolio at risk > 30 days (%)

Portfolio at risk > 30 days (WAV) aggregated to

0.63%

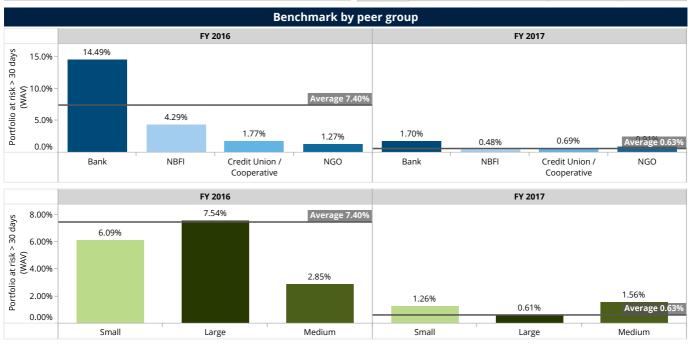
reported as of FY 2017

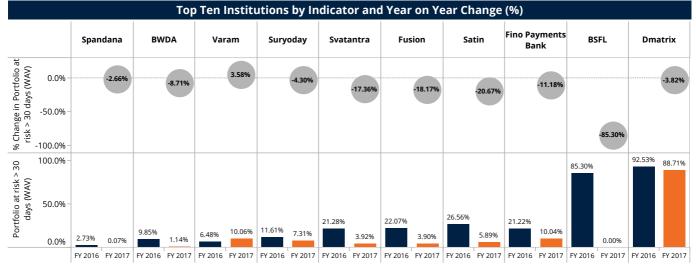


Percentiles and Median								
FY 2016 FY 2								
Percentile (25) of Portfolio at risk > 30 days	0.29%	0.06%						
Median Portfolio at risk > 30 days	1.81%	0.65%						
Percentile (75) of Portfolio at risk > 30 days	6.68%	2.18%						

Benchmark by legal status									
	FY 2	2016	FY 2017						
Legal Status	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)					
Bank	8	14.49%	5	1.70%					
Credit Union /	2	1.77%	2	0.69%					
NBFI	55	4.29%	67	0.48%					
NGO	35	1.27%	32	0.91%					
Aggregated	100	7.40%	106	0.63%					

Benchmark by scale										
	FY 2	2016	FY 2017							
Scale	FSP count	Portfolio at risk > 30 days (WAV)	FSP count	Portfolio at risk > 30 days (WAV)						
Large	36	7.54%	42	0.61%						
Medium	29	2.85%	34	1.56%						
Small	35	6.09%	30	1.26%						
Aggregated	100	7.40%	106	0.63%						



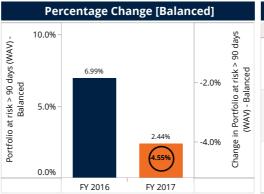


### Portfolio at risk > 90 days (%)

Portfolio at risk > 90 days (WAV) aggregated to

0.46%

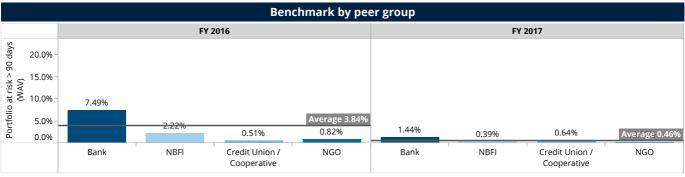
reported as of FY 2017

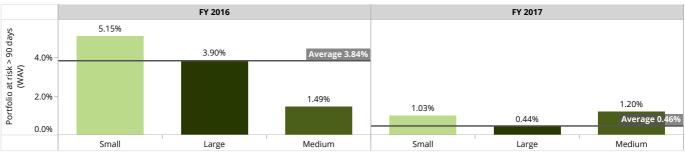


Percentiles and Median								
	FY 2016	FY 2017						
Percentile (25) of Portfolio at risk > 90 days	0.16%	0.05%						
Median Portfolio at risk > 90 days	0.54%	0.41%						
Percentile (75) of Portfolio at risk > 90 days	2.69%	1.89%						

Benchmark by legal status									
	FY 2	2016	FY 2	2017					
Legal Status	Portfolio at risk > 90 days (WAV)		FSP count	Portfolio at risk > 90 days (WAV)					
Bank	8	7.49%	5	1.44%					
Credit Union / Coo	2	0.51%	2	0.64%					
NBFI	55	2.22%	67	0.39%					
NGO	35	0.82%	32	0.12%					
Aggregated	100	3.84%	106	0.46%					

Benchmark by scale										
	FY 2	016	FY 2	Y 2017						
Scale	FSP count	Portfolio at risk > 90 days (WAV)	FSP count	Portfolio at risk > 90 days (WAV)						
Large	36	3.90%	42	0.44%						
Medium	29	1.49%	34	1.20%						
Small	35	5.15%	30	1.03%						
Aggregated	100	3.84%	106	0.46%						





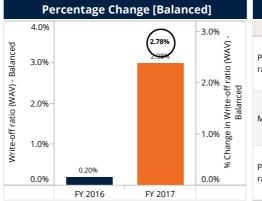
	Top Ten Institutions by Indicator and Year on Year Change (%)																				
		Span	dana	BW	DA	Fus	ion	Sury	oday	Svata	antra	Var	am	Fino Pay Bar		Sa	tin	BS	FL	Dma	atrix
	20.0% - 0.0% - -20.0% - -40.0% - -60.0% -		-1.69%		-8.70%		-7.97%		0.02%		-10.17%		4.61%		-7.91%		-10.01%				8.74%
06	-80.0% - 100.0%																	80.82%	-80.82%	79.97%	88.719
Portfolio at fisk > days (WAV)	0.0%	1.74% FY 2016	0.05% FY 2017	9.69% FY 2016	0.99% FY 2017	11.58% FY 2016	3.61% FY 2017	6.83% FY 2016	6.85% FY 2017	13.85% FY 2016	3.68% FY 2017	5.13% FY 2016	9.74% FY 2017	12.51% FY 2016	4.60% FY 2017	14.45% FY 2016	4.44% FY 2017	FY 2016	0.00% FY 2017	FY 2016	FY 20

#### Write-off ratio

Write-off ratio (WAV) aggregated to

0.32%

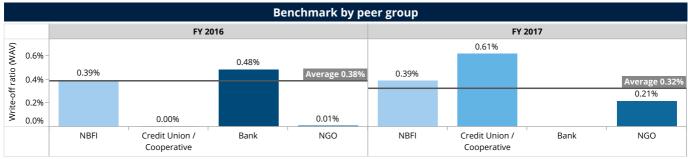
for FY 2017



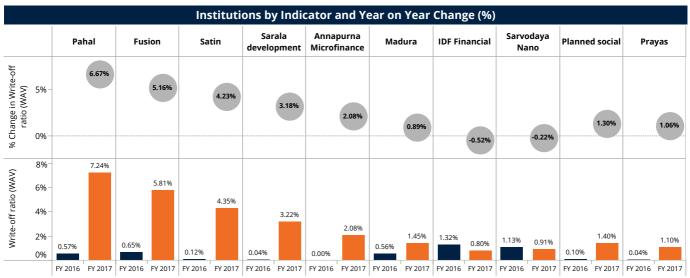
Percentiles and Median							
	FY 2016	FY 2017					
Percentile (25) of Write-off ratio	0.00%	0.00%					
Median Write-off ratio	0.00%	0.14%					
Percentile (75) of Write-off ratio	0.12%	0.86%					

Benchmark by legal status										
	FY 2	2016	FY 2017							
Legal Status	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)						
Bank	8	0.48%	5							
Credit Union /	2	0.00%	2	0.61%						
NBFI	55	0.39%	67	0.39%						
NGO	35	0.01%	32	0.21%						
Aggregated	100	0.38%	106	0.32%						

Benchmark by scale									
	FY 2	016	FY 2017						
Scale	FSP count	Write-off ratio (WAV)	FSP count	Write-off ratio (WAV)					
Large	36	0.23%	42	0.33%					
Medium	29	0.12%	34	0.40%					
Small	35	14.03%	30	0.06%					
Aggregated	100	0.38%	106	0.32%					





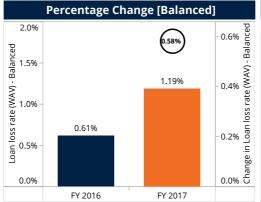


#### Loan loss rate

Loan loss rate (WAV) aggregated to

0.45%

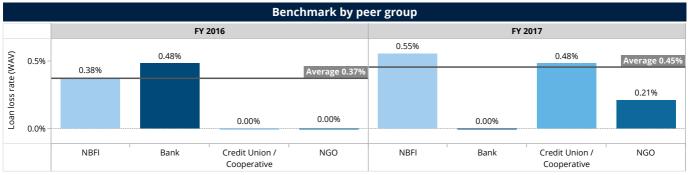
for FY 2017

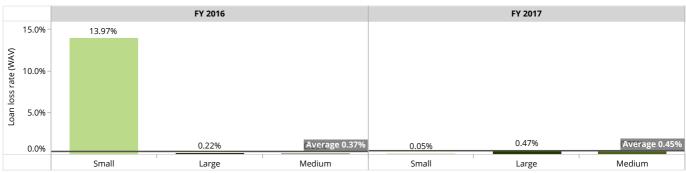


Percentiles and Median								
	FY 2016	FY 2017						
Percentile (25) of Loan loss rate	0.00%	0.00%						
Median Loan loss rate	0.00%	0.02%						
Percentile (75) of Loan loss rate	0.06%	0.67%						

Benchmark by legal status										
	FY 2	016	FY 2	017						
Legal Status	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)						
Bank	8	0.48%	5	0.00%						
Credit Union / Cooperative	2	0.00%	2	0.48%						
NBFI	55	0.38%	67	0.55%						
NGO	35	0.00%	32	0.21%						
Aggregated	100	0.37%	106	0.45%						

	вег	icnmark by	scale					
	FY 2	2016	FY 2017					
Scale	FSP count	Loan loss rate (WAV)	FSP count	Loan loss rate (WAV)				
Large	36	0.22%	42	0.47%				
Medium	29	0.09%	34	0.39%				
Small	35	13.97%	30	0.05%				
Aggregated	100	0.37%	106	0.45%				





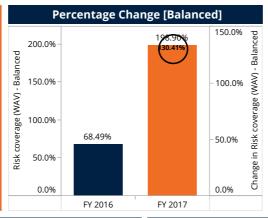
#### Top Ten Institutions by Indicator and Year on Year Change (%) BSFL Fusion Pahal BWDA Satin **IDF** Financial Sonata Samasta Spandana development % Change in Loan loss rate (WAV) 11.01% 6.67% 4.23% 2.54% 3.18% 0.0% -1.44% -0.65% -0.08% -50.0% -92.11% -100.0% Loan loss rate (WAV) 100.0% 92.11% 50.0% 4.35% 3.04% 3.22% 0.65% 0.57% 0.00% 0.12% 0.17% 0.04% 0.05% 0.0% -1.53% -0.03% FY 2016 FY 2017 FY 201

### Risk coverage

Risk coverage (WAV) aggregated to

141.42%

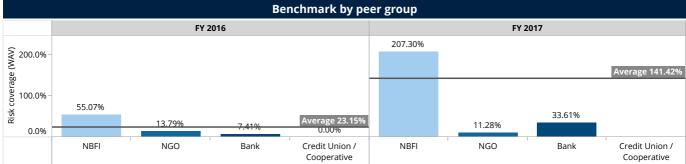
for FY 2017

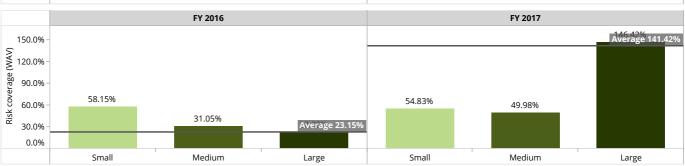


Percentiles a	nd Media	an
	FY 2016	FY 2017
Percentile (25) of Risk coverage	17.02%	74.56%
Median Risk coverage	64.02%	95.58%
Percentile (75) of Risk coverage	159.00%	262.79%

	Benchmark by legal status														
	FY 2	2016	FY 2	2017											
Legal Status	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)											
Bank	8	7.41%	5	33.61%											
Credit Union / Coopera	2	0.00%	2												
NBFI	55	55.07%	67	207.30%											
NGO	35	13.79%	32	11.28%											
Aggregated	100	23.15%	106	141.42%											

	Ben	chmark by	scale					
	FY 2	2016	FY 2017					
Scale	FSP count	Risk coverage (WAV)	FSP count	Risk coverage (WAV)				
Large	36	22.90%	42	146.42%				
Medium	29	31.05%	34	49.98%				
Small	35	58.15%	30	54.83%				
Aggregated	100	23.15%	106	141.42%				





		To	p Ten Insti	tutions by I	ndicator an	d Year on	Year Chan	ge (%)				
	Spandana	PAT	RASS	Kotalipara	SMILE	BWDC	Dakshin	Seba Ral	hara	Grameen evelopment	Samb	andh
40000% -	39311.92%											
in Signature												
% Change		89.48%	269.65%	772.73%	-1285.06%	1518.28	%181.I	77%13	6.89%	-64.06%		-80.54%
Coverage (WAV) 20000% -	40802.76%											
8 20000% -												
중 0%	1490.84%	2099.87%2189.35%	1314.44%1584.09%	1032.79%1805.52%	1917.05% 631.99%	387.03% 1905.31	<sup>%</sup> 544.80% 363.	73% 154.07% 29	90.96% 225	5.98% 161.92%	227.57%	147.03%
	FY 2016 FY 2017	FY 2016 FY 2017	FY 2016 FY 2017	FY 2016 FY 2017	FY 2016 FY 2017	FY 2016 FY 201	7 FY 2016 FY 2	017 FY 2016 FY	Y 2017 FY 2	2016 FY 2017	FY 2016	FY 2017

# Financial Service Provider (FSP) data

## Financial Service Providers (FSPs) Operational Indicators

Legal Status	FSP 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 equi (WAV)
	Disha Microfin	FY 2016	182.30	67.08	354	2,818	1,523	900.43	204.41	227.00	36.80%	1.7
	Equitas	FY 2016 FY 2017	1,437.99 260.58	343.91 260.18					898.69 1.01		23.92% 99.85%	3.
		FY 2016	76.81	21.69	73	1,044	670	118.80	28.54	240.00	28.24%	2.5
	Fino Payments Bank	FY 2017	82.57	34.46		1,788	876	95.52	18.35	192.00	41.74%	1.4
	Janalakshmi	FY 2016	2,278.87	369.52	440	16,357	14,067	5,888.75	1,974.73	335.00	16.21%	5.1
Bank	RGVN	FY 2016	143.49	34.70	139	771	416	408.07	106.12	260.00	24.18%	3.1
	Suryoday	FY 2016	247.33	77.18	219	2,086	1,113	748.64	145.77	195.00	31.20%	2.2
		FY 2017 FY 2016	331.52 1,287.60	82.86 270.70	242 457	2,887 10,167	1,584	836.35 3,567.00	268.75 983.58	321.00 276.00	24.99% 21.02%	3.0
	Ujjivan	FY 2017	1,466.44	270.70	464	11,242		3,710.00	1,160.42	313.00	18.44%	4.4
		FY 2016	408.61	104.14				.,	248.78		25.49%	2.9
	Utkarsh	FY 2017	693.29	63.23	424	5,142	2,840	1,525.91	473.21	310.00	9.12%	9.9
	Annapurna Cooperative	FY 2016	16.24	1.51	25	241	106	66.87	12.48	187.00	9.29%	9.7
Credit Union /	липаратта соорстание	FY 2017	20.74	1.85	21	282	107	57.01	15.56	273.00	8.91%	10.
Cooperative	MCM	FY 2016	0.44 0.38	0.15 0.15	6	27	22	5.18	1.04 0.29	201.00	32.71% 40.25%	2.0
		FY 2017 FY 2016	0.70	0.13	3	24	12	3.25	0.46	142.00	29.50%	2.3
	Bal Mahila	FY 2017	0.81	0.22	3	30	15	2.77	0.46	167.00	27.01%	2.
		FY 2016	5.74	1.26	25	144	91	27.84	4.84	174.00	22.00%	3.5
	Belghoria	FY 2017	7.75	1.13	26	143	93	29.83	6.49	218.00	14.54%	5.8
	Bhartiya Micro	FY 2016	22.11	3.31	65	371	204	107.38	28.45	265.00	14.99%	5.6
		FY 2017	0.00	0.00	102	421	223	178.57	40.66	228.00		
	BWDC	FY 2016	2.91 4.39	0.59 0.83	6 8	49	24 24	17.66 22.78	2.45 3.82	139.00 168.00	20.19% 18.87%	3.9 4.3
		FY 2017 FY 2016	159.19	17.58	501	3,347	2,188	852.90	205.01	240.00	11.04%	8.0
	Cashpor	FY 2017	189.78	25.03	301	3,34/	2,100	872.77	145.01	166.00	13.19%	6.5
	CDOT	FY 2016	1.62	0.41	14	79	38	5.02	1.28	256.00	25.46%	2.9
	Chanura	FY 2016	1.15	0.13					0.82		11.70%	7.5
	Dakshin	FY 2016	3.03	0.52	8	38	26	16.49	2.17	131.00	17.11%	4.8
	Duksiiii	FY 2017	4.50	1.35	11	53	29	21.68	3.69	170.00	30.01%	2.3
	Dhosa	FY 2016	1.60	0.59	6	46 57	24 39	9.70 11.42	1.42	146.00	36.90% 26.45%	1.7
		FY 2017 FY 2016	2.14 0.95	0.57	21	137	74	23.35	1.85 4.51	162.00 193.00	74.68%	0.3
	Disha India	FY 2017	0.89	0.67	18	137	80	28.20	7.25	257.00	75.36%	0.3
		FY 2016	0.49	0.04	15	68	49	30.70	7.22	235.00	8.42%	10.
	Gramalaya Microfin	FY 2017	0.40	0.10	31	153	102	42.71	8.13	190.00	25.83%	2.8
	Grameen Sahara	FY 2016	0.38	0.22	5	5	1	0.07	0.01	76.00	57.52%	0.7
	Guardian	FY 2016	3.15	0.18	8	64	40	23.09	3.48	151.00	5.66%	16.6
		FY 2017	1.99	0.19 7.24	34	73 407	54	15.13	1.59	105.00	9.79% 44.80%	9.2
	HiH	FY 2016 FY 2017	16.16 15.68	9.42	34	407	136	36.21 17.90	6.80 5.79	188.00 323.00	60.12%	0.6
		FY 2016	4.74	1.16	8	63	34	19.53	3.57	183.00	24.42%	3.0
	IMPACT	FY 2017	6.24	1.31	10	76	44	21.90	5.32	243.00	21.04%	3.7
	IRCED	FY 2016	1.79	0.60	12	55	31	8.23	2.06	250.00	33.27%	2.0
	INCED	FY 2017	1.95	0.37	14	61	37	12.84	2.31	180.00	18.83%	4.3
	Kotalipara	FY 2016	8.95	7.26	110	517	316	77.66	8.16	105.00	81.06%	0.2
		FY 2017 FY 2016	9.02	7.28 0.28	6	499	306 13	79.24 5.74	8.15 0.80	103.00 139.00	80.68% 35.09%	0.2
	Lok Biradari Trust	FY 2017	0.78	0.28	6	23	13	5.66	0.80	162.00	36.89%	1.7
NGO		FY 2016	21.45	2.94	46	312	213	130.78	17.25	132.00	13.71%	6.3
	Mahasemam	FY 2017	27.71	3.43	47	307	195	117.47	22.98	196.00	12.38%	7.0
	Mahashakti	FY 2016	2.41	0.66					1.70		27.33%	2.6
		FY 2017	3.07	0.79	29	209	138	57.71	14.21	246.00	25.70%	2.8
	Nav Bharat	FY 2017	0.00	0.00	13	48	26	7.43	2.08	280.00		_
	PAT	FY 2016 FY 2017	3.67 5.50	0.43 0.65	17 20	115 140	61 70	32.20 36.30	8.85 10.48	275.00 289.00	11.62% 11.76%	7.6
		FY 2017 FY 2016	2.06	1.43	5	46	26	6.94	1.80	260.00	69.31%	0.4
	Planned social	FY 2017	2.49	1.66	5	45	25	6.81	2.19	321.00	66.61%	0.5
	Bratique	FY 2016	2.37	0.41	4	60	36	4.97	1.98	397.00	17.45%	4.7
	Pratigya	FY 2017	2.01	0.47	10	20	24	4.18	1.69	404.00	23.39%	3.2
	Prayas	FY 2016	4.03	0.48	22	111	56	23.86	3.80	159.00	11.97%	7.3
		FY 2017	4.30	0.55	22	115	49	26.19	4.85	185.00	12.68%	6.8
	RASS	FY 2016	17.60 20.38	8.44 9.80	5	120 122	70 74	41.84 47.56	12.91 15.22	309.00 320.00	47.96% 48.11%	1.0
		FY 2017 FY 2016	20.38 7.64	9.80	91	122 456	323	47.56 61.45	6.99	320.00 114.00	48.11% 20.51%	3.8
	Sahara Utsarga	FY 2016 FY 2017	8.06	2.87	82	402	284	57.90	7.23	125.00	35.63%	1.8
	Sakhi Samudaya	FY 2016	1.75	0.24	*-				1.14		13.99%	6.1
	Cambita	FY 2016	2.75	0.31	95	419	264	101.68	16.76	165.00	11.33%	7.8
	Samhita	FY 2017	5.20	-0.74	92	411	252	91.11	23.23	255.00	-14.25%	-8.
	Sanghamithra	FY 2016	22.74	6.47	108	227	119	136.00	21.87	161.00	28.45%	2.5
		FY 2017	28.46	7.11	109	240	177	145.90	27.36	188.00	24.98%	3.0
	Seba Rahara	FY 2016	3.05	0.76	9	64	32	14.56	2.45	168.00	24.83%	3.0
		FY 2017 FY 2016	4.05 2.23	0.75 0.45	10	66 79	33 45	15.71 24.79	3.13 4.59	199.00 185.00	18.41% 20.21%	3.9
	Shakti Mahila	FY 2016 FY 2017	3.26	0.45	7	79	45	24.79	4.59	194.00	19.02%	4.:
	avanas	FY 2016	106.90	28.51	158	6,595	3,482	3,013.18	986.55	327.00	26.67%	2.
	SKDRDP	FY 2017			160	6,655	1,330	3,571.85	1,293.90	362.00		
	SMGBK	FY 2016	2.23	0.50	14	65	22	12.04	1.90	158.00	22.55%	3.4
	SMGBK	FY 2017	2.55	0.73		83	29	13.20	2.31	175.00	28.81%	2.
	STEP	FY 2016	1.10	0.24	7	47	28	7.82	1.03	132.00	21.51%	3.6
		FY 2017	1.90	0.28	8	52	32	9.86	1.75	178.00	14.51%	5.8
	Swayanshree Mahila	FY 2016 FY 2017	5.41 6.68	1.51 0.08	3	62 61	39 39	21.38 20.94	5.05	236.00	27.96%	2.5

## Financial Service Providers (FSPs) Operational Indicators

∟egal Status	FSP 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 equit (WAV)
	Adhikar	FY 2016 FY 2017	13.40 22.44	2.05 2.52	62 72	312 437	183 235	87.93 116.61	17.91 27.30	204.00 234.00	15.29% 11.21%	5.5 7.9
	Adi Chitragupta Agora	FY 2017 FY 2016	4.36	1.93	9	46 56	23 36	10.00 15.93	2.15 3.64	215.00 229.00	44.15%	1.2
	Altura Financial Services		5.24 17.36	1.91 2.40	11 44	65 213	41 153	18.54 46.58	4.49 12.17	242.00 261.00	36.33% 13.85%	1.7 6.2
	Annapurna Microfinan	FY 2016 FY 2017	233.61	26.42	246 374	2,432 3,507	1,668 2,321	899.74 1,198.50	190.97 294.81	212.00 246.00	11.31%	7.8
	Arman	FY 2016 FY 2017	23.48 70.60	5.13 8.74	82 108	428 755	301 563	102.31 205.88	18.78 63.46	184.00 308.00	21.84% 12.37%	3.5 7.0
	Arohan	FY 2016 FY 2017	184.56 357.52	52.60 58.40	272	2,367	1,519	720.44 1,137.98	154.77 329.46	215.00 290.00	28.50% 16.34%	2.5 5.1
	Arth	FY 2016 FY 2017	6.45 11.26	1.62 2.18	14	321	202	31.92	4.44 7.59	238.00	25.15% 19.35%	2.9 4.1
	ASA India	FY 2016	49.89 96.27	8.67 11.71	124 273	829 1,639	603 1,197	249.62 517.73	54.20 118.80	217.00 229.00	17.38% 12.17%	4.7
	Asirvad	FY 2017 FY 2016 FY 2017	293.73	40.76	765	3,861	2,182	1,193.74 1,500.00	277.61	233.00	13.88% 11.82%	6.2
	Asomi	FY 2016	373.18 4.68	44.11 2.11	832 35	4,168 243	2,276 156	54.98	313.05 9.27	209.00 169.00	45.00%	7.4
	Aviral Finance	FY 2017 FY 2017	4.10	2.05	35 12	214 80	143 47	67.41 10.00	9.68 2.15	144.00 215.00	50.06%	1.0
	Bandhan	FY 2016 FY 2017	4,637.76 6,761.98	685.55 1,440.27					2,590.19 4,561.41		14.78% 21.30%	5.7 3.6
	Belstar	FY 2016 FY 2017	117.62 203.70	13.93 24.48	155	1,093	580	306.73 490.20	87.38 165.21	285.00 337.00	11.84% 12.02%	7.4 7.3
	Bharat Financial (SKS)	FY 2016 FY 2017	1,545.54 1,723.16	377.23 460.35	1,399	14,755	9,157	5,323.06 6,188.00	1,413.30 1,876.31	266.00 303.00	24.41% 26.72%	3.1 2.7
	BSFL	FY 2016 FY 2017	2.28 1.00	0.83	89 57	210	137 125	29.14	4.02	138.00	36.55%	1.7
	BSS	FY 2017	26.58	0.35 16.66		143		24.81	3.22	130.00	34.84% 62.65%	0.6
	BWDA	FY 2016 FY 2017	4.07 4.85	3.64 3.93	40 40	83 118	32 38	19.54 18.82	3.52 4.41	180.00 234.00	89.49% 80.94%	0.1 0.2
	Capital Trust Microfina	FY 2016 FY 2017	85.81 9.41	33.83 5.33					75.64 8.64		39.43% 56.61%	1.5 0.7
	Chaitanya	FY 2016 FY 2017	45.94 54.11	7.27 7.54	114 146	1,175 1,314	761 551	171.64 245.13	37.75 55.02	220.00 224.00	15.82% 13.94%	5.3 6.1
	CreditAccess Grameen	FY 2016 FY 2016	529.00 1.02	106.51 0.98	393 19	4,952 93	3,411 68	1,450.30 7.35	474.17 0.93	327.00 126.00	20.13% 95.71%	3.9
	Destiny finco	FY 2017	1.05	0.98	19	74	47	6.43	0.93	145.00	93.79%	0.0
	Dmatrix	FY 2016 FY 2017	0.29 0.23	0.03	1	5 3	3 2	1.52 1.28	0.26 0.22	173.00 175.00	10.83% 0.81%	8.2 122.6
	Fino Finance	FY 2017 FY 2016	0.00 183.13	0.00 34.31	224 265	1,788 2,191	876 1,387	330.00 733.59	89.65 127.53	272.00 174.00	18.74%	4.3
	Fusion Futureage India	FY 2017 FY 2016	294.12 0.79	39.56 0.28	375 9	3,202 30	2,034 16	1,023.00 5.61	238.81 0.60	233.00 107.00	13.45% 36.15%	6.4 1.7
	Grameen Development	FY 2016 FY 2017	5.22 6.06	0.63 0.76	17 19	90 110	42 57	17.89 19.20	3.77 4.66	211.00 243.00	12.07% 12.51%	7.2 7.0
	Growing Opportunity F	FY 2016 FY 2017	21.01	3.70 4.66	21 25	157 192	91 114	61.81 68.95	17.75	287.00	17.63%	4.6
	GU Financial	FY 2016	29.83 3.05	1.22	24	127	80	30.44	24.46 7.99	355.00 263.00	15.62% 40.01%	1.5
	Hindusthan	FY 2017 FY 2017	7.55 0.00	1.36 0.00	29 25	142 232	90	37.49 20.00	11.08	295.00 0.00	18.05%	4.5
	IDF Financial	FY 2016 FY 2017	12.48 14.57	3.89 3.93	33 39	199 235	95 118	45.86 41.80	9.41 12.31	205.00 294.00	31.20% 26.96%	2.2
	Inditrade Microfinance Jagaran	FY 2017 FY 2017	9.12 44.77	1.70 11.39	25	145 582	127 393	33.15 220.00	10.59 35.70	320.00 162.00	18.60% 25.44%	4.3 2.9
	Janakalyan L&T Finance	FY 2017 FY 2017	6,833.04	1,318.20	35	226	130 2,728	60.00 1,870.00	12.13 6,009.46	202.00 3,214.00	19.29%	4.1
	M-power	FY 2016	20.62	3.84	31	312	178	85.07	17.40	205.00	18.61%	4.3
BFI	Madura	FY 2017 FY 2016	30.85 144.88	4.05 27.16	42 212	397 1,652	223 858	96.27 515.10	28.82 126.83	299.00 246.00	13.13% 18.75%	6.6 4.3
	Margdarshak	FY 2017 FY 2016	184.58 41.30	36.92 4.11	282	2,234	1,190	688.55	181.80 30.39	264.00	20.00% 9.96%	4.0 9.0
	Midland	FY 2017 FY 2016	45.97 35.39	5.09 6.84	115 53	708 139	359 308	219.25 128.39	47.22 17.45	215.00 136.00	11.07% 19.33%	8.0 4.1
	MSM	FY 2017 FY 2017	59.23 0.00	10.96 0.00	104 12	977 97	489 58	216.34 20.00	5.15 6.14	24.00 307.00	18.50%	4.4
	Muthoot Microfin	FY 2016 FY 2017	223.21 376.01	29.14 94.38	388 467	4,017 5,822	3,121 4,263	765.54 1,210.00	301.98 448.27	394.00 370.00	13.06% 25.10%	6.6 2.9
	Namra Finance	FY 2017 FY 2016	30.54	3.77	100 44	742 364	515 190	200.00 67.95	44.67 20.77	223.00 306.00	12.34%	7.1
	Navachetana	FY 2017	35.53	3.94	46	343	160	72.46	22.96	317.00	11.08%	8.0
	NEED Microfinance	FY 2016 FY 2017	2.43 6.31	1.88 1.93	23 38	105 202	67 192	8.27 26.21	2.33 5.02	282.00 191.00	77.51% 30.58%	0.2 2.2
	Nightingale Finvest	FY 2016 FY 2017	7.46 10.35	0.76 1.28	24 34	101 131	46 69	31.27 43.11	5.65 6.68	181.00 155.00	10.15% 12.37%	8.8 7.0
	Nimisha Finance	FY 2016 FY 2016	2.66 1.65	0.83 0.78	10	49	32	8.18	1.77 12.93	216.00	31.16% 47.17%	2.2 1.1
	Nirantara	FY 2017 FY 2016	1.67 27.04	0.78 4.42	36 60	220 383	128 230	61.99 93.19	20.58 19.71	332.00 212.00	46.34% 16.35%	1.1 5.1
	Pahal	FY 2017	36.24	5.18	70	565	365	120.76	34.24	284.00	14.31%	5.9
	saija	FY 2016 FY 2017	41.66 62.11	5.04 8.88	60 80	705 806	425 470	213.50 251.57	38.76 51.95	182.00 207.00	12.11% 14.30%	7.2 5.9
	Samasta	FY 2016 FY 2017	34.59 112.71	9.92 17.95	78	690	490	154.17	36.86 98.24	239.00	28.69% 15.93%	2.4 5.2
	Sambandh	FY 2016 FY 2017	21.30 39.07	2.54 3.66	30 48	341 451	170 216	94.56 145.39	20.08 36.12	212.00 248.00	11.90% 9.37%	7.4 9.6
	Sarala development	FY 2016 FY 2017	20.29 24.59	4.09 4.56	66 66	364 381	257 270	133.26 142.65	25.25 27.34	190.00 192.00	20.15% 18.55%	3.9 4.3
	Sarvodaya Nano	FY 2016 FY 2017	8.07 8.73	4.84 5.11	91 92	418 453	290 323	50.11 50.24	7.56 8.05	151.00 160.00	59.97% 58.60%	0.6
	Satin	FY 2016	722.72	102.10	618	5,801	3,781	2,298.10	557.64	243.00	14.13%	6.0
	Satya MicroCapital	FY 2017 FY 2016	876.92 7.72	168.11 1.26	809 15	7,653 139	5,493 81	2,401.70 8.81	780.60 4.03	325.00 457.00	19.17% 16.29%	4.1 5.1
		FY 2017 FY 2016	43.32 13.55	2.77 1.87	42 26	489 178	319 73	87.31 41.29	33.59 9.54	385.00 231.00	6.39% 13.79%	14.
	Shikhar	FY 2017 FY 2016	14.16 62.14	1.96 14.24	34 96	166 512	70 264	43.88 269.37	10.81 53.37	246.00 198.00	13.83% 22.92%	6.2
	SMILE	FY 2017 FY 2016	85.90 206.13	16.77 32.82	100 363	533 2,445	286 1,654	290.69 656.40	72.71 157.80	250.00 240.00	19.52% 15.92%	4. 5.:
	Sonata	FY 2017	207.36	27.51	425	2,761	1,874	733.21	175.70	240.00	13.27%	6.
	Spandana	FY 2016 FY 2017	240.80 412.87	82.83 151.10	544 694	3,044 4,038	1,984	1,056.11 1,585.59	322.95 486.08	306.00 307.00	34.40% 36.60%	1.: 1.:
	SV Creditline	FY 2016 FY 2017	105.08 96.08	15.68 16.20					135.84 73.45		14.93% 16.86%	5. 4.
	Svasti	FY 2016	18.46 36.07	2.96 4.90	27 30	372 412	223 220	72.50 119.97	17.03 35.25	235.00 294.00	16.06% 13.57%	5.: 6.:
	Svatantra	FY 2017 FY 2016 FY 2017	42.02 89.41	15.72 18.14	83 130	729 1,236	377 747	168.24 276.78	39.25 87.60	233.00 317.00	37.40% 20.29%	1.
	Taraashna	FY 2016	5.99	2.89		1,230	747		0.93		48.19%	1.
	UNNACO	FY 2017 FY 2017	9.95 0.00	3.68 0.00	184 29	152	80	413.87 50.00	0.06	0.00	37.01%	1.
	Unnati Uttrayan Financial	FY 2017 FY 2016	0.00 16.09	0.00 2.53	10 63	106 310	56 181	30.00 103.39	9.98 21.27	333.00 206.00	15.71%	5.
		FY 2017 FY 2016	28.04 18.56	3.19 2.38	76 21	387 185	246 90	130.64 62.36	28.50 16.59	218.00 266.00	11.38% 12.84%	7.7
	Varam	FY 2017 FY 2016	13.80 8.47	1.73 2.73	25 131	198 1,030	97	48.76 256.00	11.15 57.97	229.00 226.00	12.51% 32.16%	6.1
	Vaya Financial	FY 2017	33.35	8.22	223	1,611	1,192	413.47	105.79	256.00	24.65%	3.
	Village Financial	FY 2016 FY 2017	70.08 112.22	7.31 12.55	159 188	839 1,123	495 662	256.10 292.50	63.72 113.65	249.00 389.00	10.43% 11.18%	8.5 7.9

Legal Status	FSP Name	FY	Return on assets	Return on equity	Operational self	Financial revenue /	Profit margin	Yield on gross loan	Total expense /	Financial expense/	Provision for loan	Operating expense/	Personnel expense/	Administrat
0			(WAV)	(WAV)	sufficiency (WAV)	assets (WAV)	(WAV)	portfolio (WAV)	assets (WAV)	assets ( WAV)	impairment/ assets (WAV)	assets ( WAV)	assets ( WAV)	asset
	Disha Microfin	FY 2016	1.15%	4.54%	107.67%	24.18%	7.12%	19.33%	22.46%	9.34%	0.46%	12.66%	6.53%	6.13
	Equitas	FY 2016 FY 2017	2.91% 0.10%	13.47% 0.28%	119.28% 263.50%	28.46% 0.25%	16.16% 62.05%	30.10% 0.34%	23.86% 0.09%	10.55%	0.98%	12.33% 0.09%	6.38% 0.02%	5.94 0.06
	Fino Payments	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	FY 2017	-16.57%	-47.04%	73.00%	44.80%	-36.99%	145.97%	61.38%	0.51%	1.73%	59.14%	21.67%	37.46
Bank	Janalakshmi RGVN	FY 2016 FY 2016	1.29%	7.88% 19.46%	109.47% 146.09%	22.27%	8.65% 31.55%	23.19%	20.34% 13.79%	9.21%	1.34% 0.27%	9.79%	3.57% 2.21%	6.22 1.75
Danik		FY 2016	1.16%	4.31%	110.33%	19.64%	9.36%	23.12%	17.80%	8.88%	1.07%	7.85%	4.79%	3.07
	Suryoday	FY 2017	0.57%	1.94%	105.04%	18.62%	4.80%	24.79%	17.72%	7.06%	3.13%	7.53%	5.00%	2.53
	Ujjivan	FY 2016 FY 2017	2.81% 0.02%	11.88%	128.43% 100.39%	20.27% 17.70%	22.14% 0.38%	21.07% 20.33%	15.79% 17.63%	7.98% 6.79%	1.02%	6.78% 9.33%	3.44% 3.64%	3.34 <sup>1</sup> 5.69 <sup>1</sup>
	Utkarsh	FY 2016	1.67%	7.20%	114.31%	20.53%	12.52%	22.62%	17.96%	8.92%	-0.58%	9.62%	4.06%	5.569
		FY 2017 FY 2016	-1.77% 2.49%	-12.97% 19.23%	90.17%	16.23% 21.14%	-10.90% 11.77%	19.96% 23.48%	18.01% 18.65%	7.22% 10.60%	0.79%	9.99% 7.65%	5.42%	9.99
Credit Union	Annapurna Cooperative	FY 2017	2.12%	23.41%	112.40%	19.18%	11.03%	21.34%	17.07%	8.63%	0.08%	8.35%	5.20%	3.15
, Cooperative	МСМ	FY 2016	-3.44%	-10.78%	83.86%	17.85%	-19.25%	5.92%	21.29%	8.66%	0.77%	11.86%	8.44%	3.42
·	e.vi	FY 2017 FY 2016	1.58%	4.54% 6.11%	107.99% 111.88%	21.41% 17.37%	7.40% 10.62%	9.61%	19.83% 15.53%	9.15% 7.60%	0.00%	10.68% 7.93%	7.10% 3.92%	3.58 <sup>1</sup> 4.01 <sup>1</sup>
	Bal Mahila	FY 2017	-0.67%	-2.17%	95.55%	14.35%	-4.65%	20.37%	15.02%	7.71%	0.00%	7.93%	4.82%	2.499
	Belghoria	FY 2016	4.86%	22.58%	125.82%	23.70%	20.52%	28.09%	18.84%	10.38%	0.25%	8.21%	4.29%	3.929
	0	FY 2017	3.66%	20.15% 25.89%	118.18% 117.15%	23.78% 24.69%	15.39% 14.64%	27.55% 17.47%	20.12%	10.89% 12.23%	0.25%	8.98% 8.63%	5.04% 4.34%	3.949 4.289
	Bhartiya Micro	FY 2016 FY 2017	0.00%	0.00%	117.1370	0.00%	14.0470	0.00%	0.00%	0.00%	0.22%	0.00%	4.34%	4.20
	BWDC	FY 2016	3.75%	18.19%	116.36%	26.68%	14.06%	26.20%	22.93%	11.23%	0.11%	11.59%	8.00%	3.599
		FY 2017 FY 2016	2.49%	20.95%	111.61%	23.94%	10.40%	12.71%	21.45%	9.56%	0.24%	11.65%	9.51%	2.139
	Cashpor	FY 2016 FY 2017	2.49%	20.95%	113.74%	23.94%	12.08%	13.57%	20.51%	9.56%	1.43%	9.65%	7.51%	2.139
	CDOT	FY 2016	4.87%	18.53%	149.80%	14.66%	33.24%	30.42%	9.79%	7.75%	-1.95%	3.99%	1.19%	2.809
	Chanura	FY 2016	1.08%	4.13%	107.10%	20.80%	6.63%	24.87%	19.42%	10.73%	0.12%	8.57%	6.38%	2.199
	Dakshin	FY 2016 FY 2017	5.05% 7.55%	23.76% 33.99%	139.20% 153.44%	19.19% 22.29%	28.16% 34.83%	24.86% 27.53%	13.79% 14.53%	9.66% 10.18%	0.48%	3.64% 3.94%	2.23% 1.90%	1.419
	Dhasa	FY 2016	5.47%	13.64%	130.00%	23.71%	23.08%	26.13%	18.24%	6.59%	-0.01%	11.66%	5.71%	5.959
	Dhosa	FY 2017	3.78%	11.57%	123.15%	21.62%	18.80%	25.60%	17.55%	7.43%	0.31%	9.82%	5.14%	4.679
	Disha India	FY 2016 FY 2017	3.18% -3.68%	4.64% -4.86%	94.34%	66.66% 61.37%	4.77% -6.00%	11.41% 10.36%	63.48% 65.05%	1.83% 1.35%	1.79%	61.65% 61.91%	39.58% 44.03%	22.079 17.899
	Gramalaya	FY 2016	-7.30%	-316.83%	78.02%	24.44%	-28.17%	1.89%	31.32%	4.48%	-0.01%	26.85%	10.58%	16.279
	Microfin	FY 2017	14.31%	68.81%	121.89%	107.09%	17.96%	4.62%	87.86%	6.24%	-0.28%	81.90%	48.29%	33.60%
	Grameen Sahara	FY 2016 FY 2016	-3.42% 0.12%	-10.05% 2.14%	67.67% 102.00%	7.16%	-47.77% 1.96%	9.95%	10.57% 19.84%	2.27%	0.00%	8.31% 7.72%	4.18% 4.10%	4.129 3.629
	Guardian	FY 2017	0.56%	8.38%	102.00%	20.30%	2.75%	18.52%	19.75%	11.41%	0.2070	8.34%	4.88%	3.459
	HiH	FY 2016	-39.82%	-112.74%	38.76%	25.21%	-157.97%	24.91%	65.03%	7.19%	-0.35%	58.19%	18.80%	39.39%
		FY 2017 FY 2016	10.06%	25.32% 9.30%	198.48% 111.74%	20.57%	48.92% 10.51%	41.24% 26.09%	10.36% 19.44%	6.54% 10.52%	0.00%	3.82% 8.35%	5.34%	3.829
	IMPACT	FY 2017	2.54%	10.69%	113.48%	21.36%	11.88%	24.85%	18.82%	9.96%	0.04%	8.82%	6.24%	
	IRCED	FY 2016	2.41%	23.02%	114.88%	18.63%	12.96%	15.08%	16.21%	7.65%	0.15%	8.42%	5.12%	3.299
	ezb	FY 2017 FY 2016	-0.42% 4.30%	-3.17%	145 120/	15.88%	-2.64%	12.33% 15.22%	16.29% 9.54%	7.68% 1.15%	0.00%	8.61% 8.39%	3.02% 5.46%	5.599
	Kotalipara	FY 2016 FY 2017	3.29%	11.32% 4.08%	145.13% 137.67%	13.84% 12.03%	31.10% 27.36%	12.82%	8.74%	0.83%	0.00%	7.53%	4.39%	2.939 3.149
	Lok Biradari Trus	FY 2016	6.40%	19.30%	128.23%	29.09%	22.01%	28.31%	22.69%	8.31%	1.03%	13.35%	8.13%	5.219
	LOK DII AUATI TTUS	FY 2017	6.99%	18.58%	132.07%	28.78%	24.28%	27.74%	21.79%	7.10%	1.07%	13.63%	10.07%	3.559
NGO	Mahasemam	FY 2016 FY 2017	2.91%	21.62% 15.92%	115.78% 111.89%	21.36% 19.60%	13.63% 10.63%	26.17% 24.81%	18.45% 17.52%	9.85% 9.56%	0.92%	7.68% 7.04%	4.24% 4.54%	3.45% 2.50%
	Mahaahalati	FY 2016	2.67%	12.96%	104.91%	57.05%	4.68%	14.18%	54.38%	17.21%	0.24%	36.93%	15.69%	21.249
	Mahashakti	FY 2017	4.50%	18.30%	111.48%	43.65%	10.30%	11.76%	39.16%	10.29%	1.36%	27.50%	17.38%	10.12%
	Nav Bharat	FY 2017 FY 2016	2.83%	15.32%	109.84%	31.60%	8.96%	0.00%	28.77%	9.80%	0.00%	18.97%	7.21%	11.76%
	PAT	FY 2017	5.11%	39.20%	120.45%	30.12%	16.98%	13.98%	25.01%	9.64%	0.56%	14.81%	5.52%	9.289
	Planned social	FY 2016	15.84%	23.12%	188.57%	33.73%	46.97%	26.96%	17.89%	5.03%	0.00%	12.85%	0.82%	12.049
		FY 2017 FY 2016	-4.42% 3.95%	-6.71% 39.42%	75.71% 132.08%	13.76% 16.25%	-32.09% 24.29%	14.89% 18.33%	18.17% 12.31%	4.67% 5.16%	0.00% -0.07%	13.50% 7.22%	9.24%	4.279 7.229
	Pratigya	FY 2016 FY 2017	2.98%	15.85%	123.35%	15.75%	18.93%	18.33%	12.31%	4.51%	-0.07%	8.38%	0.76%	7.229
	Prayas	FY 2016	1.64%	10.49%	107.21%	24.39%	6.73%	23.21%	22.75%	12.55%	0.00%	10.20%	6.91%	3.289
	ruyus	FY 2017	1.39%	9.85% 12.99%	106.61%	22.40%	6.20%	21.11%	21.01%	11.51% 4.74%	1.18%	8.33%	5.61%	2.729
	RASS	FY 2016 FY 2017	6.31% 6.78%	12.99%	165.85% 183.04%	15.90% 14.93%	39.70% 45.37%	18.34% 19.20%	9.58% 8.16%	4.74%	0.78% 0.81%	4.06% 2.78%	1.27% 1.63%	1.159
	Sahara Utsarga	FY 2016	-2.64%	-12.14%	88.70%	20.75%	-12.74%	19.25%	23.39%	3.03%	1.50%	18.86%	10.39%	8.479
	-	FY 2017	1.71%	7.76%	106.68%	27.30%	6.26%	26.01%	25.59%	9.27%	0.00%	16.31%	10.55%	5.779
	Sakhi Samudaya	FY 2016 FY 2016	208.92%	1408.55% 27.87%	1069.84% 105.89%	230.69% 74.35%	90.65%	11.65% 2.38%	21.56% 70.21%	11.70% 8.82%	0.00%	9.86%	5.41% 35.17%	4.459 26.239
	Samhita	FY 2017	-32.49%	-13444.44%	64.87%	58.93%	-54.17%	10.53%	90.85%	11.50%	-1.63%	80.98%	18.78%	62.209
	Sanghamithra	FY 2016	4.70%	18.22%	133.85%	18.57%	25.29%	19.12%	13.87%	8.78%	0.00%	5.10%	2.67%	2.439
	-	FY 2017 FY 2016	4.29% 4.67%	15.90% 20.20%	131.91% 124.66%	17.71% 23.59%	24.19% 19.78%	18.52% 27.97%	13.43% 18.92%	7.70%	0.00%	5.73% 8.55%	2.52% 5.61%	3.219 2.959
	Seba Rahara	FY 2017	3.64%	17.28%	119.54%	22.26%	16.35%	27.21%	18.62%	10.70%	0.21%	7.72%	4.27%	3.459
	Shakti Mahila	FY 2016	6.57%	60.64%	122.50%	35.77%	18.37%	14.06%	29.20%	18.13%	0.46%	10.61%	5.88%	4.739
		FY 2017	5.32% 0.03%	25.86% 0.16%	114.34% 100.29%	42.46% 11.73%	12.54% 0.29%	21.67% 5.50%	37.14% 11.70%	22.16% 4.72%	0.87%	14.11%	8.04% 5.81%	6.06 <sup>4</sup>
	SKDRDP	FY 2016 FY 2017	0.03%	0.16%	100.2370	9.38%	1.79%	4.90%	9.21%	0.25%	0.0070	8.97%	6.40%	2.579
	SMGBK	FY 2016	3.34%	14.18%	117.02%	22.98%	14.54%	26.67%	19.64%	8.76%	0.11%	10.77%	3.51%	7.269
	Ларинс	FY 2017	1.63%	7.73%	107.75%	22.70%	7.19%	26.32%	21.06%	8.79%	0.16%	12.11%	7.48%	4.639
	STEP	FY 2016 FY 2017	-1.67% 2.69%	-5.42% 15.48%	93.49% 111.60%	24.07% 25.88%	-6.96% 10.39%	25.29% 28.68%	25.75% 23.19%	6.40% 10.71%	0.50%	18.85% 12.00%	13.12% 8.01%	5.729 3.989
	Swayanshree	FY 2016	7.52%	111.16%	179.25%	17.02%	44.21%	18.40%	9.49%	3.95%	0.00%	5.55%	4.19%	1.369
			7.96%	84.41%		17.09%	46.59%	18.44%	9.13%	3.27%		5.85%	3.74%	2.119

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Legal Status	FSP 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
	Adhikar	FY 2016 FY 2017	3.77% 3.21%	20.64% 23.09%	122.26% 119.02%	30.69% 27.48%	18.21% 15.98%	9.13% 19.91%	25.10% 23.09%	11.85% 12.94%	0.27% 0.60%	12.98% 9.55%	8.12% 6.88%	4.86 <sup>4</sup> 2.67 <sup>4</sup>
	Adi Chitragupta Agora	FY 2017 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
	Altura Financial	FY 2017 FY 2017	-0.29% 2.57%	-0.68% 16.43%	98.69% 127.17%	21.60% 18.04%	-1.32% 21.37%	25.15% 23.31%	21.89% 14.19%	9.50% 9.72%	1.95% 0.41%	10.43% 4.05%	6.20% 2.26%	4.23 1.80
	Annapurna Micr	FY 2016 FY 2017	1.56%	11.67%	113.25%	20.47%	11.70%	21.68%	18.08%	11.42%	0.72%	5.94%	4.33%	1.62
	Arman	FY 2016 FY 2017	2.47% 2.96%	11.94% 21.07%	119.68% 113.94%	23.93% 32.46%	16.44% 12.24%	26.28% 35.82%	19.99% 28.49%	11.46% 14.71%	0.00% 0.00%	8.54% 13.78%	4.10% 6.54%	4.43 7.24
	Arohan	FY 2016 FY 2017	2.76% 1.90%	13.17% 8.35%	123.46% 116.13%	21.78% 21.00%	19.00% 13.89%	22.46% 21.44%	17.64% 18.08%	10.04% 7.93%	0.66% 0.92%	6.94% 9.22%	4.34% 3.99%	2.61 5.24
	Arth	FY 2016 FY 2017	2.72% 0.00%	9.75% 0.00%	115.42%	30.69% 0.00%	13.36%	21.63% 0.00%	26.59% 0.00%	10.17% 0.00%	0.24% 0.00%	16.18% 0.00%	9.62%	6.56
	ASA India	FY 2016 FY 2017	1.85% 3.47%	6.79% 29.33%	116.33% 131.70%	25.86% 22.00%	14.04% 24.07%	22.52% 18.91%	22.23% 16.71%	11.58% 10.47%	0.94% 0.68%	9.70% 5.56%	6.39% 3.47%	3.32 2.09
	Asirvad	FY 2016 FY 2017	2.15% -2.97%	13.32% -24.03%	116.84% 84.38%	22.75% 20.52%	14.41% -18.51%	23.16% 20.88%	19.47% 24.31%	9.66% 10.03%	3.26% 7.42%	6.55% 6.85%	4.02% 4.14%	2.53 2.72
	Asomi	FY 2016 FY 2017	1.20% 1.76%	2.59% 3.54%	107.93% 106.26%	31.49% 29.83%	7.34% 5.89%	14.06% 13.12%	29.18% 28.07%	5.40% 5.45%	0.58%	23.20% 22.62%	15.60% 13.60%	7.61 9.02
	Aviral Finance	FY 2017 FY 2016	4.35%	27.89%	165.16%	16.89%	39.45%	18.84%	10.23%	5.89%	0.31%	4.03%	2.13%	1.90
	Bandhan	FY 2017 FY 2016	3.54% 2.13%	18.96% 15.93%	158.20% 118.25%	14.86% 21.09%	36.79% 15.44%	0.00% 24.44%	9.40% 17.83%	4.94% 10.96%	0.77%	3.69% 5.98%	1.87% 3.87%	1.82
	Belstar	FY 2017	3.13% 3.36%	26.64% 13.74%	127.41% 112.93%	22.12% 19.70%	21.51% 11.45%	25.72% 17.65%	17.36% 17.45%	10.01% 7.11%	1.37% 3.96%	5.99% 6.37%	3.22% 4.10%	2.77
	Bharat Financial .	FY 2017 FY 2016	3.17% -33.23%	12.46% 21.11%	119.87% 30.03%	19.08% 14.26%	16.58% -233.04%	17.80% 2.15%	15.92% 47.49%	6.78% 0.00%	2.23% 20.70%	6.90% 26.79%	3.95% 13.08%	2.95
	BSFL	FY 2017	-28.00%	-186.90%	60.22%	42.40%	-66.04%	13.10%	70.39%	0.00% 7.71%	33.15%	37.24%	20.14%	17.10
	BWDA	FY 2017 FY 2016	4.15% 2.42%	21.96%	134.26% 118.94%	25.05% 16.56%	25.52% 15.92%	12.70% 21.41%	18.66% 13.92%	0.30%	-0.69% 0.88%	11.64% 12.74%	6.25% 4.90%	7.84
	Capital Trust Mic.	FY 2017 FY 2016	6.84%	7.95%	148.27% 185.98%	21.00%	32.56% 46.23%	23.28%	14.16%	1.24%	-1.37%	14.29%	6.25%	8.04
	Chaitanya	FY 2016	-1.82% 0.44%	-4.43% 3.11%	66.79% 102.73%	3.56% 23.58%	-49.73% 2.66%	3.82% 22.60%	5.33% 22.95%	1.61% 12.43%	1.97% 0.56%	1.75% 9.97%	0.00% 6.04%	1.75 3.93
	CreditAccess Gr	FY 2017 FY 2016	-2.48% 2.40%	-17.41% 12.83%	87.54% 120.45%	23.35% 21.49%	-14.24% 16.98%	24.47% 23.48%	26.67% 17.84%	11.39% 9.83%	3.61% 3.21%	11.68% 4.80%	6.79% 3.09%	4.89 1.7
	Destiny finco	FY 2016 FY 2017	0.98% 1.30%	1.03% 1.37%	107.11% 107.20%	26.01% 25.97%	6.64% 6.72%	28.00% 28.88%	24.28% 24.23%	0.00% 0.00%	0.43% 0.45%	23.85% 23.78%	16.63% 18.03%	7.22 5.75
	Dmatrix	FY 2016 FY 2017	-3.03% -11.06%	-22.04% -146.22%	85.80% 39.31%	18.30% 7.16%	-16.55% -154.40%	19.29% 7.49%	21.33% 18.22%	13.57% 10.27%	0.00% 0.00%	7.76% 7.94%	5.92% 5.08%	1.84 2.86
	Fino Finance	FY 2017 FY 2016	0.43%	2.26%	102.50%	20.82%	2.44%	0.00% 25.16%	20.31%	10.09%	2.69%	7.52%	4.92%	2.6
	Fusion Futureage India	FY 2017 FY 2016	-3.69% 0.67%	-22.10% 1.98%	79.64% 104.85%	18.44% 20.35%	-25.56% 4.62%	20.80% 25.96%	23.15% 19.41%	9.85% 9.15%	6.37% -0.05%	6.92% 10.32%	4.32% 6.65%	2.61 3.67
	Grameen Devel	FY 2016 FY 2017	1.04% 1.32%	9.22% 12.13%	109.82% 110.21%	17.61% 20.36%	8.95% 9.27%	22.13% 25.22%	16.04% 18.47%	9.01% 11.31%	0.38% -0.03%	6.65% 7.19%	4.00% 4.91%	2.65
	Growing Opport	FY 2016 FY 2017	2.89% 4.21%	15.13% 24.27%	123.70% 132.48%	23.15% 24.63%	19.16% 24.52%	25.24% 28.54%	18.71% 18.59%	11.90% 11.26%	0.05% 0.63%	6.76% 6.70%	3.12% 3.50%	3.64
	GU Financial	FY 2016 FY 2017	5.42% 3.30%	8.76% 11.30%	124.81% 118.71%	39.72% 28.29%	19.88% 15.76%	12.78% 13.66%	31.83% 23.83%	5.32% 10.07%	0.00% 0.61%	26.50% 13.15%	17.29% 7.17%	9.2
	Hindusthan	FY 2017						0.00%						
	IDF Financial	FY 2016 FY 2017	2.97% 0.99%	9.82% 3.11%	126.60% 110.33%	20.92% 18.13%	21.01% 9.36%	23.99% 21.49%	16.53% 16.43%	8.63% 8.10%	1.11% 0.77%	6.79% 7.56%	4.43% 5.14%	2.42
	Inditrade Microfi. Jagaran	FY 2017 FY 2017	2.52%	8.49%	104.12% 124.00%	17.74%	3.96% 19.36%	12.95% 22.91%	14.31%	8.30%	0.62%	5.39%	3.29%	2.09
	Janakalyan L&T Finance	FY 2017 FY 2017			106.34%		5.96%	22.90%						
	M-power	FY 2016 FY 2017	2.20% -4.89%	15.04% -36.41%	114.80% 77.90%	24.43% 20.80%	12.89% -28.37%	23.39% 22.85%	21.28% 26.70%	12.40% 11.01%	0.11% 3.74%	8.77% 11.95%	6.23% 6.32%	2.54 5.64
NBFI	Madura	FY 2016 FY 2017	3.69% 3.55%	19.25% 16.85%	137.86% 135.13%	22.29% 22.23%	27.46% 26.00%	24.52% 23.64%	16.17% 16.45%	9.37% 8.93%	0.85% 0.35%	5.95% 7.17%	3.29% 3.00%	2.66
	Margdarshak	FY 2016 FY 2017	1.44% 1.39%	13.65% 12.71%	110.37%	22.67% 23.21%	9.40% 8.97%	19.22% 22.72%	20.54% 21.13%	12.62% 11.96%	0.35%	7.57% 9.17%	4.18% 4.37%	3.39 4.80
	Midland	FY 2016 FY 2017	1.90% 0.25%	10.36% 1.21%	115.81% 102.05%	21.45% 19.54%	13.65% 2.01%	28.12% 28.69%	18.52% 19.15%	11.09% 9.55%	0.35% 0.35%	7.08% 9.25%	4.04% 5.29%	3.05
	MSM Mush and Minnefin	FY 2017 FY 2016	0.00% 3.90%	0.00% 26.58%	130.66%	0.00% 25.67%	23.47%	0.00% 20.07%	0.00% 19.65%	0.00% 8.55%	0.00% 0.60%	0.00% 10.49%	6.79%	3.70
	Muthoot Microfin Namra Finance	FY 2017 FY 2017	4.05%	23.79%	133.09%	24.51%	24.87%	18.62%	18.41%	8.78%	0.85%	8.79%	5.38%	3.41
	Navachetana	FY 2016 FY 2017	0.58% 0.60%	3.92% 4.82%	105.23% 104.91%	18.71% 18.31%	4.97% 4.68%	24.64% 24.13%	17.78% 17.45%	10.75% 11.25%	0.30% 0.03%	6.73% 6.17%	4.10% 4.09%	2.63
	NEED Microfina	FY 2016 FY 2017	0.75% 1.23%	1.60% 2.91%	122.71% 107.70%	6.09% 23.13%	18.51% 7.15%	4.97% 24.74%	4.97% 21.48%	0.18% 10.67%	1.02% 1.10%	3.78% 9.71%	2.63% 7.62%	1.14 2.08
	Nightingale Finv	FY 2016 FY 2017	1.95% 1.88%	15.36% 14.71%	120.68% 116.20%	17.93% 19.22%	17.13% 13.94%	20.74% 21.68%	14.86% 16.54%	9.88% 11.24%	0.00% 0.21%	4.98% 5.09%	2.91% 3.05%	2.07
	Nimisha Finance	FY 2016 FY 2016	0.36% 0.31%	0.96% 0.70%	105.79% 100.12%	16.26% 73.36%	5.47% 0.12%	24.21% 10.27%	15.37% 73.27%	9.43% 6.56%	0.40% 0.00%	5.53% 66.72%	3.13% 36.30%	2.40
	Nirantara	FY 2017 FY 2016	-0.04% 0.55%	-0.09% 3.63%	100.52% 105.92%	66.02% 22.06%	0.52% 5.59%	7.30% 25.92%	65.68% 20.83%	9.26% 12.90%	0.00%	56.42% 7.07%	40.51% 4.39%	15.91
	Pahal	FY 2017	-3.54%	-24.07%	81.68%	21.73%	-22.42%	23.60%	26.60%	12.50%	6.26%	7.85%	5.36%	2.49
	saija	FY 2016 FY 2017	0.54% -1.58%	4.70% -12.86%	102.68% 90.24%	21.54% 21.22%	2.61%	21.61% 21.10%	20.98%	13.08% 11.28%	0.19% -0.02%	7.71% 12.25%	4.84% 5.43%	6.82
	Samasta	FY 2016 FY 2017	0.54% 0.65%	2.98% 2.88%	101.69% 104.74%	24.12% 24.18%	1.67% 4.53%	17.60% 17.82%	23.71% 23.09%	10.20% 7.82%	0.55% 4.24%	12.96% 11.03%	7.27% 6.16%	5.70 4.80
	Sambandh	FY 2016 FY 2017	1.46% 0.00%	10.20% 0.00%	109.68%	23.90% 0.00%	8.82%	21.12% 0.00%	21.79% 0.00%	13.54% 0.00%	0.27% 0.00%	7.97% 0.00%	4.28%	3.6
	Sarala developm.	FY 2017	-0.15% 0.21%	-0.63% 0.98%	143.14% 102.68%	27.29% 22.23%	-0.27% 1.73%	20.66% 18.86%	19.06% 21.65%	10.22% 9.77%	1.31% 2.13%	7.53% 9.75%	4.48% 3.66%	3.05 6.05
	Sarvodaya Nano	FY 2016 FY 2017	2.90% 3.32%	4.90% 5.48%	133.34% 134.58%	17.64% 17.60%	25.00% 25.69%	19.16% 18.74%	13.23% 13.08%	4.98% 4.68%	0.77% 0.55%	7.48% 7.85%	4.31% 4.47%	3.16
	Satin	FY 2016 FY 2017	0.63% 0.08%	5.10% 0.48%	105.21% 100.37%	19.00% 19.43%	4.96% 0.37%	21.78% 21.10%	18.06% 19.36%	10.65% 9.62%	0.93% 0.71%	6.48% 9.04%	3.75% 3.76%	2.73 5.28
	Satya MicroCapi	FY 2016 FY 2017	-3.66%	-40.66%	33.83% 81.05%	15.46%	-195.61% -23.39%	17.59%	19.07%	9.30%	0.99%	8.78%	5.93%	2.8
	Shikhar	FY 2016 FY 2017	0.00% 0.60%	0.01% 3.90%	100.33% 104.13%	19.07% 20.85%	0.33% 3.96%	25.20% 26.26%	19.01% 20.02%	11.66% 12.62%	0.13% 0.06%	7.21% 7.34%	4.75% 4.69%	2.4 2.6
	SMILE	FY 2016 FY 2017	2.65% 3.65%	9.47% 16.62%	124.79% 131.82%	22.45% 22.04%	19.87% 24.14%	25.05% 25.92%	17.99% 16.72%	10.22% 10.39%	0.78% 0.28%	6.99% 6.04%	4.16% 4.09%	2.8
	Sonata	FY 2016 FY 2017	0.11% -2.59%	0.74% -16.97%	100.98% 82.78%	19.67% 18.65%	0.97% -20.81%	20.52% 17.78%	19.47% 22.53%	11.18% 10.69%	0.68% 6.51%	7.61% 5.34%	3.61% 3.81%	4.0
	Spandana	FY 2016	3.25% 3.35%	-65.28% 9.95%	121.94% 211.62%	26.28% 8.31%	17.99% 52.75%	17.50% 6.78%	21.55% 3.93%	13.01% 2.58%	2.42% 0.06%	6.11% 1.29%	3.59% 1.02%	2.5
	SV Creditline	FY 2017 FY 2016	3.16%	21.79%	123.22%	26.09%	18.84%	12.65%	21.18%	11.73%	0.08%	9.36%	5.63%	3.7
	Svasti	FY 2017 FY 2016	-9.17% 0.18%	-62.46% 0.80%	69.27% 101.06%	20.67%	-44.37% 1.05%	11.70% 20.39%	29.85% 23.74%	11.32% 10.78%	9.43% 0.36%	9.10% 12.60%	6.17% 9.12%	3.4
	Svatantra	FY 2017 FY 2016	0.23% 1.01%	1.37% 2.89%	101.98% 100.68%	22.21% 21.09%	1.94%	23.75%	21.78%	11.42% 7.64%	0.73% 0.60%	9.63% 12.70%	6.76% 7.78%	2.8 4.9
	Taraashna	FY 2017 FY 2016	-2.77% 2.30%	-11.16% 5.33%	83.36% 104.94%	20.16% 91.18%	0.00% 4.70%	20.36% 0.00%	24.18% 86.89%	7.15% 2.24%	6.45% 0.00%	10.58% 84.66%	6.57% 54.28%	4.0 30.3
	UNNACO	FY 2017 FY 2017	-13.13%	-36.80%	84.63%	106.52%	-18.17%	15.82% 0.00%	125.87%	2.78%	0.00%	123.09%	58.78%	64.3
	Unnati	FY 2017 FY 2016	3.67%	20.69%	124.11%	29.13%	19.43%	0.00% 17.68%	23.47%	11.15%	0.50%	11.82%	5.92%	5.9
	Uttrayan Financi	FY 2017 FY 2016	3.91% 0.24%	29.31% 1.62%	126.98% 101.20%	25.95% 21.40%	21.25% 1.18%	21.92% 19.47%	20.44% 21.15%	11.81% 12.37%	0.53% 0.69%	8.11% 8.08%	3.48% 4.93%	4.6
	Varam	FY 2017 FY 2016	-4.76%	-37.61%	75.88% 111.69%	19.31%	-31.78% 10.47%	22.32%	25.44%	12.40%	5.26%	7.78%	4.44%	3.34
	Vaya Financial	FY 2016 FY 2016	2.72% 1.57%	10.41% 13.44%	109.75%	38.56% 20.87%	8.89%	8.19% 23.49%	35.13% 18.34%	3.87% 11.74%	3.45% 0.42%	27.81% 6.19%	19.03% 3.23%	8.77 2.96
	Village Financial	FY 2016 FY 2017	1.74%	16.88% 5.65%	113.75% 115.08% 115.04%	21.48% 18.57%	12.08% 13.10% 13.08%	23.49% 22.41% 0.00%	18.34% 18.66% 16.14%	11.74% 11.66% 7.08%	0.42% 0.47% 0.49%	6.54% 8.57%	3.23%	3.15

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

Legal Status	FSP 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)	Risk coverage (WAV)
	Disha Microfin	FY 2016	26.00	320.00	591.00	54.05%	18.22%	11.25%	0.82%	0.82%	7.759
	Equitas	FY 2016 FY 2017	36.00						0.00%		
	Fino Payments	FY 2016	378.00	114.00	177.00	64.18%	21.22%	12.51%	0.00%	0.00%	0.00
	Bank	FY 2017	444.00	53.00	109.00	48.99%	10.04%	4.60%			
_	Janalakshmi	FY 2016	37.00	360.00	419.00	86.00%	30.58%	15.54%	1.00%	1.00%	6.95
Bank	RGVN	FY 2016	12.00 21.00	529.00 359.00	981.00 673.00	53.96% 53.36%	1.12%	0.53% 6.83%	-0.02% 0.00%	0.00%	89.41 20.13
	Suryoday	FY 2016 FY 2017	26.00	290.00	528.00	54.87%	7.31%	6.85%	0.00%	0.00%	49.89
		FY 2016	20.00	351.00	320.00	34.0770	7.51%	0.0370	0.00%		45.0.
	Ujjivan	FY 2017	35.00	330.00					0.00%		
	Litteran	FY 2016	26.00						0.00%		
	Utkarsh	FY 2017	38.00	297.00	537.00	55.23%	2.36%	1.77%			10.51
	Annapurna	FY 2016	17.00	277.00	631.00	43.98%	1.19%	0.54%	0.00%	0.00%	
redit Union / coperative	Cooperative	FY 2017 FY 2016	25.00 12.00	202.00 192.00	533.00 236.00	37.94% 81.48%	0.70% 8.64%	0.65%	0.51%	0.65%	0.00
оорегииче	MCM	FY 2017	8.00	192.00	236.00	61.46%	0.0470	0.20%	0.00%	0.00%	0.00
		FY 2016	13.00	136.00	271.00	50.00%	0.00%	0.00%	0.00%	0.00%	
	Bal Mahila	FY 2017	18.00	92.00	185.00	50.00%	0.00%	0.00%	0.00%	0.00%	
	Dalabasia	FY 2016	17.00	193.00	306.00	63.19%	1.83%	0.19%	0.21%	0.21%	54.71
	Belghoria	FY 2017	22.00	209.00	321.00	65.03%	0.90%	0.80%	0.18%	0.18%	110.63
	Bhartiya Micro	FY 2016	16.00	289.00	526.00	54.99%	0.09%	0.00%	0.00%	0.00%	671.39
		FY 2017	0.00	424.00	801.00	52.97%	1.04%	0.23%	0.000/	0.0004	207.00
	BWDC	FY 2016 FY 2017	17.00	360.00	736.00 949.00	48.98%	0.26%	0.17% 0.05%	0.00%	0.00%	387.03 1905.31
		FY 2017	17.00	255.00	390.00	65.37%	2.92%	2.79%	0.02%	0.02%	1905.51
	Cashpor	FY 2017	20.00	233.00	350.00	33.3, 70	2.5270	2.7570	0.0270	0.0270	
	CDOT	FY 2016	16.00	63.00	132.00	48.10%	0.01%	0.00%	-4.00%	0.00%	4441.51
_	Chanura	FY 2016	16.00						0.00%		
	Dakshin	FY 2016	6.00	434.00	634.00	68.42%	0.21%	0.21%	0.00%	0.00%	544.80
	Daksiiii	FY 2017	8.00	409.00	747.00	54.72%	0.31%	0.27%	0.00%	0.00%	363.73
	Dhosa	FY 2016	16.00	211.00	404.00	52.17%	0.46%	0.31%	-0.53%	0.18%	325.86
		FY 2017	17.00	200.00	293.00	68.42%			0.00%		
	Disha India	FY 2016	17.00	170.00	315.00	54.01%	2.76%	1.52%	0.04%	0.04%	
	Cramalava	FY 2017	24.00 13.00	452.00	352.00 627.00	72.06%	5.52% 0.00%	5.08%	0.00%	0.00%	0.26
	Gramalaya Microfin	FY 2016 FY 2017	10.00	279.00	419.00	66.67%	0.00%	0.00%	0.00%	0.00%	
	Grameen Sahara		80.00	14.00	68.00	20.00%	11.90%	11.90%	0.0070	0.00%	8324.57
		FY 2016	10.00	361.00	577.00	62.50%	1.96%	0.52%	0.39%	0.39%	0.00
	Guardian	FY 2017	12.00	207.00	280.00	73.97%	9.68%	4.11%			
		FY 2016	126.00	89.00	266.00	33.42%	0.66%	0.48%	-0.52%		130.58
	HiH	FY 2017	18.00								
	IMPACT	FY 2016	18.00	310.00	574.00	53.97%	1.25%	0.95%	0.09%	0.10%	64.24
	IIVII / CT	FY 2017	24.00	288.00	498.00	57.89%	0.19%	0.16%	0.54%	0.56%	75.16
	IRCED	FY 2016	18.00	150.00	265.00	56.36%	2.26%	0.00%	0.00%	0.00%	30.01
		FY 2017	15.00 8.00	210.00 150.00	347.00 246.00	60.66%	2.17%	1.96%	0.00%	0.00%	1032.79
	Kotalipara	FY 2016 FY 2017	9.00	159.00	259.00	61.32%	0.06%	0.04%	0.00%	0.00%	1805.52
		FY 2016	17.00	250.00	442.00	56.52%	1.13%	1.00%	0.00%	0.00%	538.89
	Lok Biradari Trust	FY 2017	20.00	246.00	435.00	56.52%			0.86%	0.86%	
NGO	Mark	FY 2016	12.00	419.00	614.00	68.27%	0.03%	0.00%	0.00%	0.00%	0.00
	Mahasemam	FY 2017	14.00	383.00	602.00	63.52%	0.07%	0.07%	0.00%	0.00%	0.00
	Mahashakti	FY 2016	19.00								
		FY 2017	15.00	276.00	418.00	66.03%	0.42%	0.40%	0.33%	0.33%	64.43
	Nav Bharat	FY 2017	0.00	155.00	286.00	54.17%	0.92%	0.78%			
	PAT	FY 2016	16.00	280.00	528.00	53.04%	0.01%	0.00%	0.01%	0.01%	2099.87
		FY 2017	19.00	259.00	519.00	50.00%	0.02%	0.00%	0.02%	0.02%	2189.35
	Planned social	FY 2016 FY 2017	38.00 46.00	151.00 151.00	267.00 273.00	56.52% 55.56%	3.17% 1.34%	1.47% 1.27%	0.10% 1.40%	0.10% 1.40%	
		FY 2017	27.00	83.00	138.00	60.00%	0.00%	0.00%	-0.08%	1.4070	
	Pratigya	FY 2017	40.00	209.00	174.00	120.00%	0.00%	0.00%	0.00%	0.00%	
	Dening	FY 2016	15.00	215.00	426.00	50.45%	1.48%	0.68%	0.04%	0.04%	140.78
	Prayas	FY 2017	14.00	228.00	534.00	42.61%	0.72%	0.61%	1.10%	1.10%	234.62
	RASS	FY 2016	16.00	349.00	598.00	58.33%	0.08%	0.08%	0.00%	0.00%	1314.44
	11/17/2	FY 2017	12.00	390.00	643.00	60.66%	0.06%	0.06%	0.00%	0.00%	1584.09
	Sahara Utsarga	FY 2016	23.00	135.00	190.00	70.83%	6.56%	3.09%			40.83
		FY 2017	22.00	144.00	204.00	70.65%	5.68%	5.28%			114.49
	Sakhi Samudaya	FY 2016	16.00 17.00	243.00	385.00	63.01%	11.24%	6.24%			8.50
	Samhita	FY 2016	29.00	243.00	362.00	63.01%	0.63%	0.50%	6.85%	6.85%	73.29
-		FY 2017 FY 2016	8.00	599.00	1,143.00	52.42%	2.86%	2.48%	0.00%	0,00,0	73.29
	Sanghamithra	FY 2017	11.00	608.00	824.00	73.75%	2.55%	2.32%	1.27%	1.27%	78.02
		FY 2016	15.00	228.00	455.00	50.00%	0.65%	0.32%	0.00%	0.05%	154.07
	Seba Rahara	FY 2017	17.00	238.00	476.00	50.00%	0.34%	0.24%	0.09%	0.09%	290.96
	Chalai M-1-11-	FY 2016	13.00	314.00	551.00	56.96%	0.00%	0.00%	0.00%	0.00%	
	Shakti Mahila	FY 2017	15.00	314.00	551.00	56.96%	0.00%	0.00%	0.00%	0.00%	
	SKDRDP	FY 2016	10.00	457.00	865.00	52.80%	0.80%	0.36%			
	אטאטר	FY 2017	17.00	537.00	2,686.00	19.98%	0.99%		0.14%	0.14%	
	SMGBK	FY 2016	16.00	185.00	547.00	33.85%	1.25%	0.31%	0.00%	0.00%	80.23
	SWOON	FY 2017	24.00	159.00	455.00	34.94%	1.67%	0.84%	0.00%	0.00%	59.74
	STEP	FY 2016	21.00	166.00	279.00	59.57%	0.40%	0.33%	0.02%	0.02%	116.88
		FY 2017	21.00	190.00	308.00	61.54%	0.30%	0.20%	0.25%	0.25%	164.30
	Swayanshree	FY 2016	13.00	345.00	548.00	62.90%	0.07%	0.05%			1387.429

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

egal tatus	FSP 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)	Risk coverage (WAV)
	Adhikar	FY 2016 FY 2017	14.00 16.00	282.00 267.00	481.00 496.00	58.65% 53.78%	0.27%	0.07%	0.00%		370.90
	Adi Chitragupta	FY 2017 FY 2016	28.00	217.00 284.00	435.00 442.00	50.00% 64.29%	1.95%	0.77%	0.12%	0.12%	51.18
	Agora	FY 2017	29.00	285.00	452.00	63.08%	3.37%	3.14%	0.49%	0.50%	70.90
	Altura Financial Services Annapurna Microfinance	FY 2017 FY 2016	14.00 14.00	219.00 370.00	304.00 539.00	71.83% 68.59%	0.14% 7.70%	0.13% 2.29%	0.00% 0.00%	0.00% 0.00%	716.52 16.71
	Arman	FY 2017 FY 2016	19.00	342.00 239.00	516.00 340.00	66.18% 70.33%	2.20% 5.38%	1.90% 2.09%	2.08% 0.00%	2.08%	17.60
		FY 2017 FY 2016	37.00 16.00	273.00 304.00	366.00 474.00	74.57% 64.17%	0.00% 6.18%	0.00% 2.65%	0.17%	0.17%	19.94
	Arohan	FY 2017 FY 2016	25.00 46.00						0.00%		
	Arth	FY 2017	0.00	99.00	158.00	62.93%	0.02%	0.00%			456.50
	ASA India	FY 2016 FY 2017	15.00 11.00	301.00 316.00	414.00 433.00	72.74% 73.03%	0.62% 0.79%	0.10% 0.58%	-0.12% 0.40%	0.22%	156.52 81.20
	Asirvad	FY 2016 FY 2017	17.00 21.00	309.00 360.00	547.00 659.00	56.51% 54.61%			-0.01%		
	Asomi	FY 2016 FY 2017	19.00 17.00	226.00 315.00	352.00 471.00	64.20% 66.82%	0.08% 0.12%	0.08% 0.11%	0.00% 0.00%	0.00% 0.00%	361.96
	Aviral Finance	FY 2017 FY 2016		125.00	213.00	58.75%					
	Bandhan	FY 2017	10.00	201.00	F20.00	F2.06W	1.00%	0.410/	0.00%	0.00%	62.00
	Belstar	FY 2016 FY 2017	19.00 23.00	281.00	529.00	53.06%	1.98%	0.41%	0.00% 0.66%	0.00%	63.09
	Bharat Financial (SKS)	FY 2016 FY 2017	16.00 22.00	361.00	581.00	62.06%			-0.05% -0.04%		
	BSFL	FY 2016 FY 2017	12.00 40.00	139.00 173.00	213.00 198.00	65.24% 87.41%	85.30% 0.00%	80.82% 0.00%	92.11% 0.00%	92.11%	63.79
	BSS	FY 2017 FY 2016	35.00 32.00	235.00	611.00	38.55%	9.85%	9.69%	-1.53%		
	BWDA	FY 2017	34.00	159.00	495.00	32.20%	1.14%	0.99%	5.95%	7.90%	87.51
	Capital Trust Microfinance	FY 2016 FY 2017							0.00%		
	Chaitanya	FY 2016 FY 2017	26.00 29.00	146.00 187.00	226.00 445.00	64.77% 41.93%	10.96% 4.93%	5.06% 4.71%	0.03% 0.00%	0.03% 0.01%	12.7 86.2
	CreditAccess Grameen	FY 2016 FY 2016	17.00 31.00	293.00 79.00	425.00 108.00	68.88% 73.12%	11.90% 1.78%	8.03% 1.18%	0.06% 0.00%	0.07%	36.3 83.7
	Destiny finco	FY 2017	35.00	87.00	137.00	63.51%	2.14%	1.88%			91.6
	Dmatrix	FY 2016 FY 2017	14.00 15.00	304.00 426.00	506.00 639.00	60.00% 66.67%	92.53% 88.71%	79.97% 88.71%	0.00% 0.00%	0.00% 0.00%	0.0 0.0
	Fino Finance	FY 2017 FY 2016	0.00 19.00	185.00 335.00	377.00 529.00	48.99% 63.30%	0.00% 22.07%	0.00% 11.58%	0.65%	0.65%	16.7
	Fusion Futureage India	FY 2017 FY 2016	17.00 14.00	319.00 187.00	503.00 350.00	63.52% 53.33%	3.90% 0.00%	3.61% 0.00%	11.66% 0.00%	5.81% 0.00%	86.5
	Grameen Development	FY 2016 FY 2017	19.00 22.00	199.00 175.00	426.00 337.00	46.67% 51.82%	0.62% 0.62%	0.42% 0.55%	0.00% 0.10%	0.10%	225.9 161.9
	Growing Opportunity Fina	FY 2016	21.00	394.00	679.00	57.96%	0.24%	0.11%	-0.07%		
	GU Financial	FY 2017 FY 2016	24.00 17.00	359.00 240.00	605.00 380.00	59.38% 62.99%	0.03% 0.22%	0.02% 0.22%	0.19% 0.00%	0.22%	3615.4 159.8
	Hindusthan	FY 2017 FY 2017	18.00	264.00 86.00	417.00	63.38%	0.11%	0.10%	0.00%	0.00%	
	IDF Financial	FY 2016 FY 2017	18.00 23.00	230.00 178.00	483.00 354.00	47.74% 50.21%	0.64% 2.05%	0.40% 1.36%	1.32% 0.67%	1.32% 0.80%	155.3 48.6
	Inditrade Microfinance	FY 2017	19.00	229.00	261.00	87.59%	0.15%	0.10%	0.00%	0.0070	513.1
	Jagaran Janakalyan	FY 2017 FY 2017	12.00	378.00 265.00	560.00 462.00	67.53% 57.52%			-0.01%		
	L&T Finance	FY 2017 FY 2016	159.00 19.00	273.00	685.00 478.00	57.05%	11.88%	5.67%	0.11%	0.11%	11.2
	M-power	FY 2017 FY 2016	34.00 15.00	243.00 312.00	432.00 600.00	56.17% 51.94%	5.41% 2.11%	5.14% 0.49%	-0.01% 0.34%	0.56%	73.95 58.73
BFI	Madura	FY 2017 FY 2016	19.00	308.00	579.00	53.27%	1.53%	0.49%	1.25%	1.45%	86.1
	Margdarshak	FY 2017	16.00 21.00	310.00	611.00	50.71%	0.67%	0.19%	0.16%	0.16%	
	Midland	FY 2016 FY 2017	16.00 27.00	924.00 221.00	417.00 442.00	221.58% 50.05%	4.50%	1.94%	0.00% 0.00%	0.00%	43.20
	MSM	FY 2017 FY 2016	0.00 27.00	206.00 191.00	345.00 245.00	59.79% 77.69%	0.00% 2.46%	0.00% 1.17%	0.00%	0.00%	20.8
	Muthoot Microfin Namra Finance	FY 2017 FY 2017	25.00	208.00 270.00	284.00 388.00	73.22% 69.41%					
	Navachetana	FY 2016 FY 2017	27.00 27.00	187.00 211.00	358.00 453.00	52.20% 46.65%	1.30% 0.55%	0.62% 0.39%	-0.13% 0.00%	0.00% 0.00%	104.0 229.2
	NEED Microfinance	FY 2016	9.00	79.00	123.00	63.81%	1.05%	0.12%	0.00%	0.00%	95.5
	Nightingale Finvest	FY 2017 FY 2016	27.00 11.00	130.00 310.00	137.00 680.00	95.05% 45.54%	0.00%	0.00%	0.00%	0.00%	
	Nimisha Finance	FY 2017 FY 2016	12.00 19.00	329.00 167.00	625.00 256.00	52.67% 65.31%	2.49%	1.16%	0.00%		
	Nirantara	FY 2016 FY 2017	23.00 18.00	282.00	484.00	58.18%	6.76%	6.31%			
	Pahal	FY 2016	19.00	243.00	405.00	60.05%	7.05%	2.81%	0.57%	0.57%	19.7
	saija	FY 2017 FY 2016	21.00 16.00	214.00 303.00	331.00 502.00	64.60% 60.28% 58.31%	0.68% 7.95%	0.43% 4.08%	7.24% -0.11%	7.24% 0.00%	137.2 12.3
	-	FY 2017 FY 2016	26.00 24.00	312.00 223.00	535.00 315.00	58.31% 71.01%	0.00% 8.07%	0.00% 3.76%	0.17%	0.17%	7.4
	Samasta	FY 2017 FY 2016	27.00 15.00	277.00	556.00	49.85%	0.30%	0.23%	2.71% 0.06%	0.06%	227.5
	Sambandh	FY 2017	0.00	322.00	673.00	47.89%	0.48% 2.19%	0.27%			147.0
	Sarala development	FY 2016 FY 2017	9.00 15.00	366.00 374.00	519.00 528.00	70.60% 70.87%	3.08%	0.91% 2.74%	0.04% 3.22%	0.04% 3.22%	46.5 77.9
	Sarvodaya Nano	FY 2016 FY 2017	10.00 13.00	120.00 111.00	173.00 156.00	69.38% 71.30%	1.12% 0.70%	0.61% 0.42%	0.79% 0.53%	1.13% 0.91%	89.6 142.3
	Satin	FY 2016 FY 2017	18.00 30.00	396.00 314.00	608.00 437.00	65.18% 71.78%	26.56% 5.89%	14.45% 4.44%	0.12% 4.35%	0.12% 4.35%	6.3 31.7
	Satya MicroCapital	FY 2016 FY 2017	49.00	63.00 179.00	109.00 274.00	58.27% 65.24%	0.00% 0.01%	0.00%	0.00%	0.00%	7775.4
	Shikhar	FY 2016	21.00	232.00	566.00	41.01%	3.11%	1.40%	0.00%	0.00%	32.8
	SMILE	FY 2017 FY 2016 FY 2017	22.00 15.00	264.00 526.00	627.00 1,020.00	42.17% 51.56%	0.06%	0.01%	0.00%	0.00%	1917.0
		FY 2016	16.00 22.00	545.00 268.00	1,016.00 397.00	53.66% 67.65%	0.16% 13.89%	0.10% 0.41%	0.13% 3.04%	0.13% 3.04%	631.9
	Sonata	FY 2017 FY 2016 FY 2017	16.00 8.00	266.00 347.00	391.00 532.00	67.87% 65.18%		1.74%	1.60% 0.05%	0.10%	1490.8
	Spandana	FY 2017	3.00	393.00	332.00	03.10%	2.73% 0.07%	0.05%	-0.03%	0.10%	40802.
	SV Creditline	FY 2016 FY 2017	14.00 14.00				0.00%	0.00%	5.49%		
	Svasti	FY 2016 FY 2017	26.00 28.00	195.00 291.00	325.00 545.00	59.95% 53.40%	3.56% 1.10%	1.67% 0.76%	0.00% 0.00%	0.00% 0.00%	20. 80.
	Svatantra	FY 2016 FY 2017	32.00 28.00	231.00 224.00	446.00 371.00	51.71% 60.44%	21.28% 3.92%	13.85% 3.68%	0.00%	0.00%	4. <sup>-</sup> 77.
	Taraashna	FY 2016	17.00	224.00	571.00	30.7770	5.5270	5.00%	0.000		,,,
	UNNACO	FY 2017 FY 2017	26.00 0.00	329.00	625.00	52.63%			0.00%		
	Unnati	FY 2017 FY 2016	0.00 15.00	283.00 334.00	536.00 571.00	52.83% 58.39%	0.00% 0.74%	0.00% 0.18%	0.20%	0.20%	71
	Uttrayan Financial	FY 2016 FY 2017 FY 2016	15.00 19.00	338.00 337.00	531.00 693.00	63.57% 48.65%	0.71% 6.48%	0.54% 5.13%	0.00% 0.23%	0.23%	111.5
	Varam	FY 2017	23.00	246.00	503.00	48.65%	10.06%	9.74%	0.23%	0.00%	95.
	Vaya Financial	FY 2016 FY 2017	17.00	249.00 257.00	347.00	73.99%	4.05%	3.74%	0.76%	0.76%	
	Village Financial	FY 2016	16.00	305.00 260.00	517.00 442.00	59.00%	0.82% 0.49%	0.28% 0.41%	0.06% 0.02%	0.08% 0.03%	113.: 171.:

### FSP Peer Group Classification

Legal Status			Scale		
ECD Name	FV.	Land Chahar	ECD Name	FY	Carla
FSP Name Annapurna Cooperative	FY FY 2016	Legal Status Credit Union / Cooperative	FSP Name Annapurna Cooperative	FY 2016	Scale Medium
Alliaputtia Cooperative	FY 2017	Credit Union / Cooperative	Alliapullia Cooperative	FY 2017	Medium
Dal Mahila		NGO	Dal Mabila		Small
Bal Mahila	FY 2016		Bal Mahila	FY 2016	
B.1.1.:	FY 2017 FY 2016	NGO NGO	D.L.	FY 2017 FY 2016	Small Small
Belghoria	FY 2016		Belghoria		
Dhanti - Miana		NGO	Dh antina Mina	FY 2017	Medium
Bhartiya Micro	FY 2016	NGO	Bhartiya Micro	FY 2016	Large
DIA S	FY 2017	NGO	DIME	FY 2017	Large
BWDC	FY 2016	NGO	BWDC	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Cashpor	FY 2016	NGO	Cashpor	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
CDOT	FY 2016	NGO	CDOT	FY 2016	Small
Chanura	FY 2016	NGO	Chanura	FY 2016	Small
Dakshin	FY 2016	NGO	Dakshin	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Dhosa	FY 2016	NGO	Dhosa	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Disha India	FY 2016	NGO	Disha India	FY 2016	Small
	FY 2017	NGO		FY 2017	Medium
Disha Microfin	FY 2016	Bank	Disha Microfin	FY 2016	Large
Equitas	FY 2016	Bank	Equitas	FY 2016	Large
	FY 2017	Bank		FY 2017	Small
Fino Payments Bank	FY 2016	Bank	Fino Payments Bank	FY 2016	Large
ayeno bank	FY 2017	Bank		FY 2017	Medium
Gramalaya Microfin	FY 2016	NGO	Gramalaya Microfin	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
Grameen Sahara	FY 2016	NGO	Grameen Sahara	FY 2016	Small
Guardian	FY 2016	NGO	Guardian	FY 2016	Small
Guai diari	FY 2017	NGO	Guardian	FY 2017	Small
HiH	FY 2017	NGO	HiH	FY 2017	Medium
	FY 2016	NGO	' '''	FY 2017	Medium
IMPACT			IMPACT	FY 2016	
IMPACT	FY 2016	NGO	IMPACT		Small
	FY 2017	NGO	Indep	FY 2017	Medium
IRCED	FY 2016	NGO	IRCED	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Janalakshmi	FY 2016	Bank	Janalakshmi	FY 2016	Large
Kotalipara	FY 2016	NGO	Kotalipara	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
Lok Biradari Trust	FY 2016	NGO	Lok Biradari Trust	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Mahasemam	FY 2016	NGO	Mahasemam	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
Mahashakti MCM	FY 2016	NGO	Mahashakti	FY 2016	Small
	FY 2017	NGO		FY 2017	Medium
	FY 2016	Credit Union / Cooperative	MCM	FY 2016	Small
	FY 2017	Credit Union / Cooperative		FY 2017	Small
Nav Bharat	FY 2017	NGO	Nav Bharat	FY 2017	Small
PAT	FY 2016	NGO	PAT	FY 2016	Medium
	FY 2017	NGO		FY 2017	Medium
Planned social	FY 2016	NGO	Planned social	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Pratigya	FY 2016	NGO	Pratigya	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Prayas	FY 2016	NGO	Prayas	FY 2016	Small
Prayas	FY 2017	NGO	ayas	FY 2017	Small
RASS	FY 2017	NGO	RASS	FY 2016	Medium
	FY 2017	NGO	1	FY 2017	Medium
RGVN	FY 2017	Bank	RGVN	FY 2016	Large
Sahara Utsarga	FY 2016	NGO	Sahara Utsarga	FY 2016	Medium
эаага осын <sub>Б</sub> а	FY 2017	NGO	Janara Otsarga	FY 2017	Medium
Sakhi Samudaya	FY 2017 FY 2016	NGO	Sakhi Samudaya	FY 2017 FY 2016	Small
Samhita	FY 2016	NGO	Samhita	FY 2016 FY 2016	Medium
Janiilla			Jannina		
Construction.	FY 2017	NGO	Complement	FY 2017	Medium
Sanghamithra	FY 2016	NGO	Sanghamithra	FY 2016	Medium
	FY 2017	NGO	G.L. B.L.	FY 2017	Large
Seba Rahara	FY 2016	NGO	Seba Rahara	FY 2016	Small
	FY 2017	NGO		FY 2017	Small
Shakti Mahila	FY 2016	NGO	Shakti Mahila	FY 2016	Small
SKDRDP	FY 2017	NGO		FY 2017	Small
	FY 2016	NGO	SKDRDP	FY 2016	Large
	FY 2017	NGO		FY 2017	Large
	1	NGO	SMGBK	FY 2016	Small
SMGBK	FY 2016			FY 2017	Small
SMGBK	FY 2016 FY 2017	NGO			- "
SMGBK STEP		NGO NGO	STEP	FY 2016	Small
	FY 2017		STEP	FY 2016 FY 2017	Small
STEP	FY 2017 FY 2016	NGO			Small
	FY 2017 FY 2016 FY 2017 FY 2016	NGO NGO	STEP	FY 2017 FY 2016	Small Large
STEP	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	NGO NGO Bank Bank	Suryoday	FY 2017 FY 2016 FY 2017	Small Large Large
STEP	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016	NGO NGO Bank Bank NGO		FY 2017 FY 2016 FY 2017 FY 2016	Small Large Large Medium
Suryoday Swayanshree Mahila	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	NGO NGO Bank Bank NGO NGO	Suryoday Swayanshree Mahila	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	Small Large Large Medium Medium
STEP	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2017 FY 2016	NGO NGO Bank Bank NGO NGO Bank	Suryoday	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016	Small Large Large Medium Medium Large
Suryoday Swayanshree Mahila	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	NGO NGO Bank Bank NGO NGO	Suryoday Swayanshree Mahila	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	Small Large Large Medium Medium

### FSP Peer Group Classification

Legal Status			Scale		
		Logal Status	FCD Name		Cenlo
FSP Name Adhikar	FY FY 2016	Legal Status NBFI	FSP Name Adhikar	FY 2016	Scale Medium
Adi Chitragupta	FY 2017	NBFI NBFI	Adi Chitragupta	FY 2017 FY 2017	Large Small
Agora	FY 2016	NBFI	Agora	FY 2016	Small Small
Altura Financial Services	FY 2016 FY 2017 FY 2017 FY 2016 FY 2017	NBFI NBFI	Altura Financial Services	FY 2016 FY 2017 FY 2017 FY 2016 FY 2017 FY 2016	Medium
Annapurna Microfinance	FY 2016 FY 2017	NBFI NBFI	Annapurna Microfinance	FY 2016 FY 2017	Large Large
Arman		NBFI NBFI	Arman	FY 2016 FY 2017	Međium Large
Arohan	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016	NBFI NBFI	Arohan	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016	Large Large
Arth	FY 2016 FY 2017	NBFI NBFI	Arth	FY 2016 FY 2017	Small Medium
ASA India	FY 2016	NBFI	ASA India	FY 2016	Large
Asirvad	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	NBFI NBFI	Asirvad	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2017	Large Large
Asomi	FY 2017 FY 2016	NBFI NBFI	Asomi	FY 2017 FY 2016	Large Medium
Aviral Finance	FY 2017	NBFI NBFI	Aviral Finance	FY 2017 FY 2017	Medium Small
Bandhan	EV 2017	NBFI NBFI	Bandhan	FY 2016 FY 2017	Large Large
Belstar	FY 2016	NBFI	Belstar	FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	Large Large
Bharat Financial (SKS)	FY 2016	NBFI NBFI NBFI	Bharat Financial (SKS)	FY 2016	Large
BSFL	FY 2016	NBFI	BSFL	FY 2016	Large Small
BSS	FY 2017	NBFI NBFI	BSS	FY 2017 FY 2017	Small Small
BWDA	FY 2016 FY 2017	NBFI NBFI	BWDA		Small Small
Capital Trust Microfinance	EV 2016	NBFI NBFI	Capital Trust Microfinance	FY 2016 FY 2017	Large Medium
Chaitanya	FY 2016 FY 2017	NBFI NBFI	Chaitanya	FY 2016 FY 2017	Large
CreditAccess Grameen	FY 2016	NBFI	CreditAccess Grameen	FY 2017 FY 2016 FY 2017 FY 2016 FY 2016 FY 2016 FY 2017	Large Large
Destiny finco	FY 2016 FY 2017	NBFI NBFI	Destiny finco	FY 2016 FY 2017	Small Small
Dmatrix	FY 2016 FY 2017	NBFI NBFI	Dmatrix	FY 2016	Small Small
Fino Finance Fusion	FY 2017	NBFI NBFI	Fino Finance Fusion	FY 2017 FY 2016	Large Large
Futureage India	FY 2017 FY 2016	NBFI NBFI	Futureage India	FY 2017	Large Small
Grameen Development	FY 2016	NBFI	Grameen Development	FY 2016	Small
Growing Opportunity Finance	FY 2017 FY 2016	NBFI NBFI	Growing Opportunity Finance	FY 2017 FY 2016	Small Medium
GU Financial	FY 2017 FY 2016	NBFI NBFI	GU Financial	FY 2017 FY 2016	Medium Medium
Hindusthan	FY 2017	NBFI NBFI	Hindusthan	FY 2017 FY 2017	Medium Small
IDF Financial	FY 2016 FY 2017	NBFI NBFI	IDF Financial	FY 2016 FY 2017	Medium Medium
Inditrade Microfinance	FY 2017	NBFI NBFI	Inditrade Microfinance	FY 2017	Medium Large
lagaran lanakalyan	FY 2017	NBFI	lagaran Janakalyan	FY 2017	Medium
L&T Finance M-power	FY 2017 FY 2016 FY 2017	NBFI NBFI	L&T Finance M-power	FY 2017 FY 2016	Large Medium
Madura	FY 2016	NBFI NBFI	Madura	FY 2017 FY 2017 FY 2016 FY 2017 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2016 FY 2017	Large Large
Margdarshak	FY 2016	NBFI NBFI	Margdarshak	FY 2017 FY 2016	Large Large
Midland	EV 2016	NBFI NBFI	Midland	FY 2017 FY 2016	Large Medium
MSM	FY 2017	NBFI NBFI	MSM	FY 2016 FY 2017 FY 2017 FY 2017 FY 2016 FY 2017 FY 2017	Medium Medium Medium
Muthoot Microfin	FY 2016	NBFI	Muthoot Microfin	FY 2016	Large Large
Namra Finance	FY 2017	NBFI NBFI	Namra Finance	FY 2017	Large
Navachetana	FY 2017	NBFI NBFI	Navachetana	FY 2016 FY 2017	Medium Medium
NEED Microfinance	FY 2016 FY 2017	NBFI NBFI NBFI	NEED Microfinance	FY 2016 FY 2017	Small Medium Medium
Nightingale Finvest	EV 2017	NBFI NBFI	Nightingale Finvest	EV 2017	Medium Medium
Nimisha Finance	FY 2016	NBFI	Nimisha Finance	FY 2016	Small
Nirantara	FY 2017 FY 2016	NBFI NBFI NBFI	Nirantara	FY 2017	Medium Medium Medium
Pahal	FY 2017	NBFI	Pahal	FY 2017	Large
saija	FY 2017	NBFI NBFI	saija	FY 2017	Large Large
Samasta	FY 2016 FY 2017	NBFI NBFI NBFI	Samasta	FY 2016 FY 2017	Large Large Medium
Sambandh	FY 2016 FY 2017	NBFI NBFI	Sambandh	FY 2016 FY 2017	Large
Sarala development	FY 2016 FY 2017	NBFI	Sarala development	FY 2016 FY 2017	Large
Sarvodaya Nano	FY 2016 FY 2017	NBFI NBFI NBFI	Sarvodaya Nano	FY 2016 FY 2017	Large Medium Medium
Satin	FY 2016	NBFI NBFI	Satin	FY 2017 FY 2016 FY 2016 FY 2017 FY 2016	Large Large
Satya MicroCapital	FY 2016	NBFI	Satya MicroCapital	FY 2016	Small
Shikhar	FY 2016	NBFI NBFI	Shikhar	FY 2017 FY 2016	Large Medium Medium
SMILE	FY 2017 FY 2016	NBFI NBFI	SMILE	FY 2017 FY 2016	Large
Sonata	FY 2017 FY 2016	NBFI NBFI	Sonata	FY 2017 FY 2016	Large Large
	FY 2017 FY 2016	NBFI NBFI		FY 2017 FY 2016	Large Large
Spandana	FY 2017 FY 2016	NBFI NBFI	Spandana	FY 2017 FY 2016	Large Large
SV Creditline	FY 2017	NBFI NBFI	SV Creditline	FY 2017	Large Large Medium
Svasti		NBFI	Svasti	FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2017 FY 2017 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017 FY 2016 FY 2017	Large
Svatantra	FY 2016 FY 2017	NBFI NBFI	Svatantra	FY 2016 FY 2017	Large Large
Taraashna	FY 2016 FY 2017	NBFI NBFI	Taraashna	FY 2016 FY 2017	Small Small
UNNACO Unnati	FY 2017 FY 2017	NBFI NBFI	UNNACO Unnati	FY 2017 FY 2017	Small Medium
Uttrayan Financial	FY 2016 FY 2017	NBFI NBFI	Uttrayan Financial	FY 2016 FY 2017	Medium Large
Varam	FY 2016	NBFI	Varam	FY 2016	Medium
Vaya Financial	FY 2016	NBFI NBFI	Vaya Financial	FY 2016	Medium Large
Village Financial	FY 2016	NBFI NBFI	Village Financial	FY 2017 FY 2016 FY 2017 FY 2017	Large Large
YVU Financial	FY 2017 FY 2017	NBFI NBFI	YVU Financial	FY 2017 FY 2017	Large Small

#### **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:

Administrative 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: Methodology of average calculation is same as explained for Average Assets.

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

 ${f B}$  or rowers 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

**E**quity - Formula: Not applicable

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

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

**G**ross 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

 ${f N}$ umber 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

 $\textbf{O} perating \ expense \ / \ loan \ portfolio \ - \ Formula: \ Operating \ expense \ / \ Average \ gross \ loan \ portfolio$ 

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)

**P**ersonnel - 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

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

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

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

**R**eturn 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

**W**rite-off ratio - Formula: Value of loans written-off / Average gross loan portfolio

 $\mathbf{Y}$ ield on gross portfolio (nominal) - Formula: Financial revenue from loans/ Average gross loan portfolio

