



# MONTHLY INSIGHTS

APRIL 2026  
(DATA AS OF FEBRUARY'26)

# MICROLEND LITE

## Snapshot:

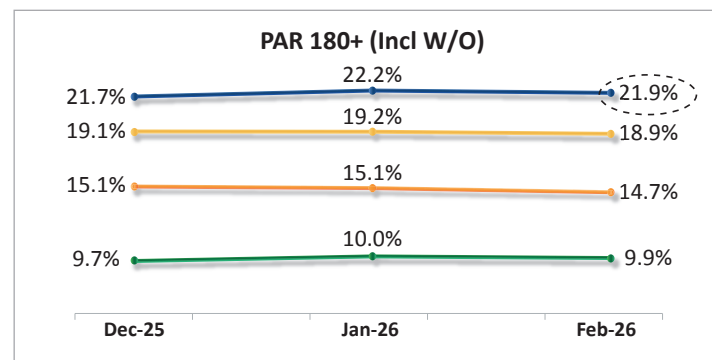
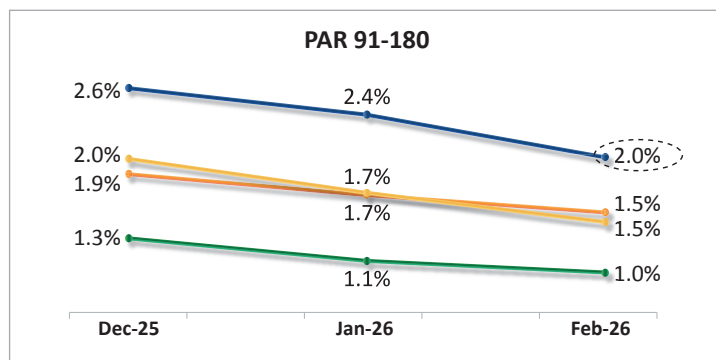
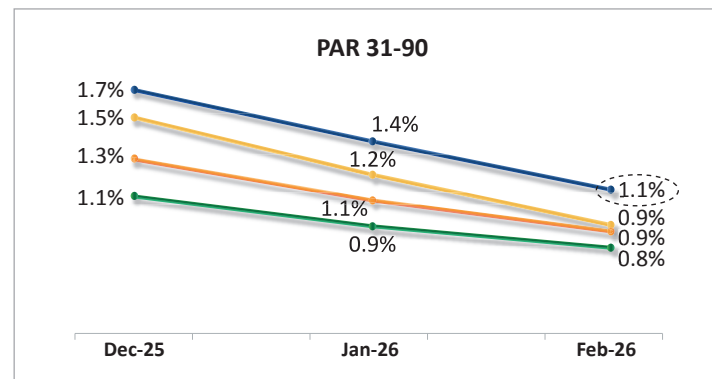
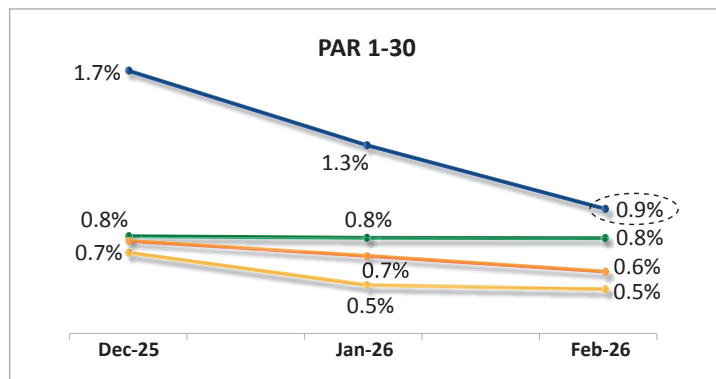
In Feb'26, the microfinance aggregated portfolio outstanding registered a turnaround with a 1.4% MoM increase to ₹321.2 K Cr. Portfolio at Risk (PAR) continued to reflect improvements on a MoM basis.

	Dec-25	Jan-26	Feb-26	MoM% (Jan-26 – Feb-26)																								
GLP – Gross Loan Portfolio (₹ K Cr)	320.9	316.7	321.2	▲ 1.4%																								
Lenders share %	<table border="1"> <tr> <td>26.6%</td> <td>41.6%</td> <td>13.2%</td> <td>17.4%</td> </tr> <tr> <td>Banks</td> <td>NBFC-MFIs</td> <td>NBFCs</td> <td>SFBs</td> </tr> </table>	26.6%	41.6%	13.2%	17.4%	Banks	NBFC-MFIs	NBFCs	SFBs	<table border="1"> <tr> <td>26.7%</td> <td>42.9%</td> <td>13.0%</td> <td>16.2%</td> </tr> <tr> <td>Banks</td> <td>NBFC-MFIs</td> <td>NBFCs</td> <td>SFBs</td> </tr> </table>	26.7%	42.9%	13.0%	16.2%	Banks	NBFC-MFIs	NBFCs	SFBs	<table border="1"> <tr> <td>26.7%</td> <td>43.2%</td> <td>13.1%</td> <td>15.9%</td> </tr> <tr> <td>Banks</td> <td>NBFC-MFIs</td> <td>NBFCs</td> <td>SFBs</td> </tr> </table>	26.7%	43.2%	13.1%	15.9%	Banks	NBFC-MFIs	NBFCs	SFBs	
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Active Loans (Cr)	11.2	10.9	10.8	▼ -1.1%																								
PAR 1-30	1.0%	0.8%	0.7%	▼ 0.1%																								
PAR 31-90	1.4%	1.1%	1.0%	▼ 0.1%																								
PAR 91-180	2.0%	1.8%	1.6%	▼ 0.2%																								
PAR 1-180	4.4%	3.7%	3.2%	▼ 0.5%																								
PAR 180+ (Incl W/O)*	17.3%	17.5%	17.1%	▼ 0.4%																								

\*PAR 180+ (Incl. W/O) is for Loans disbursed in last 36 M. Delinquencies in the higher bucket, particularly PAR 180+, may appear elevated, as some regulated entities may continue to report DPD on accounts that have been written off.

## Delinquency by Lender type:

Delinquency rates improved across all lender types in February 2026, with banks recording a slightly stronger improvement. Though it has a higher delinquency as compared to the other lender segments.



■ Banks ■ NBFC-MFIs ■ NBFCs ■ SFBs

## Geography-wise Trends:

JH (from a relatively small base), BR, and UP registered higher GLP growth (MoM).

In contrast, active loan volumes either remained stable or showed declines across the states (MoM).

### Regional GLP & Performance Trends

Rank	State	GLP (₹ K Cr)		Active loans (Lakh)		PAR 1-30		PAR 31-180	
		Feb-26	MoM Growth %	Feb-26	MoM Growth %	Jan-26	Feb-26	Jan-26	Feb-26
1	Bihar (-)	50.7	2.9%	156.7	-0.6%	0.7%	0.6%	3.1%	2.5%
2	Uttar Pradesh (+1)▲	38.3	2.6%	123.5	-0.1%	1.0%	0.7%	3.1%	2.6%
3	Tamil Nadu (-1)▼	38.2	0.6%	110.4	-0.2%	0.6%	0.5%	2.5%	2.1%
4	Karnataka (-)	28.1	0.6%	89.1	-1.9%	0.6%	0.5%	3.0%	2.5%
5	West Bengal (-)	27.9	1.1%	91.8	-3.5%	2.0%	1.4%	2.9%	2.7%
6	Maharashtra (-)	23.9	0.2%	84.3	-1.1%	0.5%	0.5%	3.4%	2.9%
7	Madhya Pradesh (-)	18.8	1.4%	64.2	-0.5%	0.8%	0.7%	3.3%	2.9%
8	Odisha (-)	16.8	1.0%	63.0	-1.2%	0.5%	0.4%	2.4%	2.0%
9	Rajasthan(-)	12.8	1.6%	42.8	-0.8%	0.8%	0.7%	3.4%	3.0%
10	Jharkhand (-1)	10.2	3.2%	35.2	0.3%	0.7%	0.5%	2.5%	2.1%
	<b>Pan India</b>	<b>321.2</b>	<b>1.4%</b>	<b>1,081.1</b>	<b>-1.1%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>2.9%</b>	<b>2.5%</b>

Improvement in delinquencies across the top 10 states.

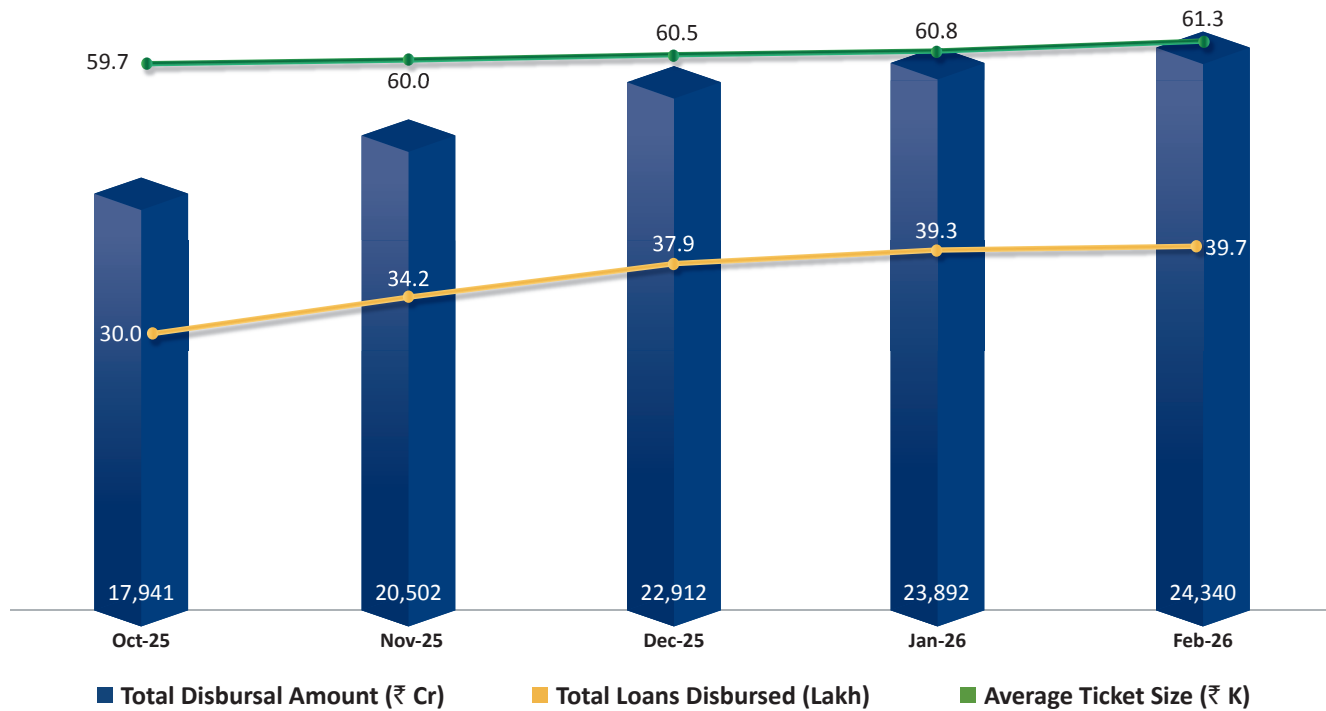
The top 10 states constitutes 82.7% of the GLP as of Feb-26.

(-) indicate MoM state rankings based on GLP, comparing the current month's rank to the previous month.

## Originations Trends:

The total disbursement amount continued to grow on a MoM basis, supported by higher average ticket sizes.

Originations Value, Originations Volume & Average Ticket Size



## About MicroLend Lite

MicroLend Lite, part of our MicroLend publication series, offers a concise snapshot of monthly trends in the microfinance industry. By highlighting key metrics on portfolio composition, performance, and originations, it provides timely insights to keep stakeholders informed on developments in this lending segment.

 Analytical Contacts

Reach us at [research@crifhighmark.com](mailto:research@crifhighmark.com) for any queries

## About CRIF High Mark

CRIF High Mark is an RBI licensed credit bureau in India that commenced its bureau operations in March 2011. CRIF High Mark offers Credit Bureau Information services. It is India's first full-service credit information company which provides comprehensive credit information for all borrower segments, namely Commercial, Consumer, and Microfinance borrowers. With the databases of individuals and businesses from over 5,000 financial institutions CRIF High Mark provides credit information services and supports millions of lending decisions every month.

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