



Press release

Satin Creditcare Network Limited (SCNL) announces successful completion of raising of funds amounting to Rs. 250 crore by way of qualified institutions placement (“QIP”) issue

05 October 2016: The board of directors of SCNL at their meeting held on June 30, 2016, passed the enabling resolution to evaluate various fund raising options including capital issuance by way of qualified institutions placement (QIP) for an aggregate amount not exceeding Rs. 250 crore. This was approved by the shareholders of SCNL in the Annual General Meeting held on July 30, 2016.

The issue which opened on September 26, 2016 and closed on September 29, 2016, received robust subscription. Corresponding to Rs 250 crore of capital raise, SCNL issued 4,529,970 equity shares to qualified institutional buyers (QIBs) at an issue price of Rs. 551.88 per equity share (including premium of Rs. 541.88 per share), after giving a discount of up to 5% to the SEBI floor price of Rs. 580.92 per equity share as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009, as amended. Religare Capital Markets Limited and Edelweiss Financial Services Limited acted as the book running lead managers for the QIP.

On October 3, 2016, SCNL successfully completed the allotment of 4,529,970 equity shares to the QIBs. The new shares allotted have started trading from October 5, 2016.

Announcing the completion of the issue Mr. HP Singh, Chairman, SCNL, said, *“The response to the QIP has been extremely encouraging. We thank our investors for reposing their trust in us.”*

The company intends to use the net proceeds of the issue towards augmenting its capital base to meet its future capital requirements and for funding expenditure for general corporate purposes.

SCNL’s business is primarily based on the Joint Liability Group (JLG) Model for providing collateral free, microcredit facilities to economically active women in both rural and semi-urban areas, who otherwise have limited access to mainstream financial service providers. SCNL also offers loans to individual businesses, loans to MSMEs, product loans for financing purchase of solar lamps and loans for development of water connection and sanitation facilities.



For the quarter ended June 30, 2016, SCNL reported 72% yoy growth in revenue to Rs 196.75 crore with PAT growth of 104% yoy to Rs 24.60 crore. AUM as of June 30, 2016 stood at Rs 3,278.24 crore, an increase of 62% yoy, on account of increase in active client base by 57% yoy to 2.02 million as of June 30, 2016. Branch network also expanded by 70% yoy to 458 branches as of June 30, 2016. Correspondingly, number of employees during the quarter increased by 79% yoy to 4,591.

About Satin Creditcare Network Ltd.

SCNL was the fifth largest microfinance institution in terms of GLP as on March 31, 2016 (*Source: 'Industry Report dated September, 2016 prepared by CRISIL*) with a strong presence in north India. As of June 30, 2016, SCNL had 458 branches and approximately 2.02 million active clients. SCNL started its operations in 1990 as a provider of individual and small business loan and savings services to urban shopkeepers. SCNL registered as an NBFC with the RBI in 1998 and converted into an NBFC-MFI in November 2013. SCNL's operations are spread across 16 states and union territories in India including Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Uttarakhand, Rajasthan, Haryana, Maharashtra, Delhi and NCR, Jharkhand, Chhattisgarh, Gujarat, West Bengal, Jammu and Kashmir, Himachal Pradesh and Chandigarh, with a focus on rural and semi-urban areas.

For further information, please contact:

Satin Creditcare Network Limited	
For Investor Queries: Ms. Mansi Verma AVP – Capital Markets T: +91 11 4754 5000 Ext: 243 mansi.verma@satincreditcare.com	For Media Queries: Ms. Samta Budhiraja AVP – Corporate Communication T: +91 11 4754 5000 Ext: 325 samta.budhiraja@satincreditcare.com
Adfactors PR Pvt. Ltd.	
Himani Rautela M: +91 97113 06576 himani.rautela@adfactorspr.com	Gargi Dubey M : +91 91673 74761 gargi.dubey@adfactorspr.com