



## Satin Creditcare Network Limited registers 30% YoY growth in Gross Loan Portfolio to Rs. 4,882 crore in Q3-FY18

*Highest ever average monthly disbursement in the quarter*

### Summary of Business Performance:

- *On consolidated basis*
  - *Gross loan portfolio at Rs. 4,882 Cr – an increase 30.7% YoY and 8.6% QoQ*
  - *Securitization & Assignment portfolio stood at Rs. 430 Cr – an increase of 70.7% QoQ*
  - *During the quarter, a total of 53 new branches were started, taking the total number of branches to 898 as of Dec'17 stood – an increase of 26% YoY and 6% QoQ*
  - *Q3FY18 PBT at Rs. 34.3 crore – an increase of 100% from Q2FY18 PBT of 17.1 Cr*
  - *Q3FY18 PAT at Rs. 21.6 Cr – an increase of 92% from Q2FY18 PAT of 11.3 Cr*
  - *Started operations at Satin Housing Finance, with first loan disbursement in Feb 2018*
- *On standalone basis*
  - *Gross loan portfolio at Rs. 4,304 Cr – an increase of 28.7% YoY and 7.9% QoQ*
  - *Revenue for 9MFY18 at Rs. 701 Cr – an increase of 14.6% YoY*
  - *Revenue for Q3FY18 at Rs. 249 Cr – an increase of 19.6% YoY*
  - *PAT for Q3FY18 at Rs. 22.8 Cr, nearly doubled from Q2FY18 PAT of Rs. 12.7 Cr*
  - *Gross NPA lower at 9.17% vs. 11.43% for the previous quarter*
    - *A recovery of Rs. 61 Cr in GNPA during Q3FY18*
  - *Net NPA lower at 3.67% vs 5.95% for the previous quarter*
  - *Uttar Pradesh concentration has come down to 34.7% in Dec'17 from 36.9% as of Sep'17*
  - *Of the newly started states during the current financial year, Orissa portfolio has gone up by 5x during the quarter and Assam portfolio by 3x*
  - *Average monthly disbursement for Q3FY18 stood at Rs. 419 Cr*
  - *Disbursement for 9MFY18 stood at Rs. 3,599 Cr which compares to the total disbursement for FY17 of Rs. 3,594 Cr*
  - *Cashless disbursement to clients now live across 37% branches as of Dec'17*
  - *Cashless disbursement at 26% of total disbursements for Dec'17*
  - *In Dec'17, through a Preferential Allotment, the company raised Rs. 100 Cr of equity capital, Rs. 45 Cr via OCCRPS from IndusInd Bank, and Rs. 15 Cr through allotment of FCWs to Promoter and Promoter Group*

New Delhi, February 14, 2018: **Satin Creditcare Network Limited (“SCNL”) [BSE: 539404; NSE: SATIN]** the second largest microfinance company in the country today announced a 30% year-on-year growth in its Gross Loan Portfolio to Rs. 4,882 crore in Q3-FY18 (Rs. 4,493 crore in Q2-FY18). The company recorded a PBT of Rs. 34.3 Cr for Q3FY18 and a PAT of Rs. 21.6 Cr, on account of lower provisioning charges



and increased portfolio. The results were taken on record at the meeting of the Board of Directors here today.

Speaking on the company's performance during the quarter, **Mr. H P Singh, the Chairman and Managing Director** said, *"Last quarter we returned back into profitability and this quarter we have further built on from that momentum with our PBT and PAT doubling versus last quarter. The credit for this goes to our operations team that has worked relentlessly to make this possible. The overall collections on our new portfolio, disbursed Jan 2017 onwards, stands at 98%. We have also reduced the UP concentration to 34.7% from 36.9% as of Sep 2017. We have further managed to reduce the zero paying clients by nearly 20,000 clients – a remarkable turnaround which not only showcases the true strength of the JLG business model and but also Satin's commitment towards financial inclusion."*

**Mr. Singh** further added, *"We have also launched the operations for our Housing Finance subsidiary during this month. We see a big potential for this subsidiary to expand and to offer our clients a quality value added service in terms of their requirement for affordable housing. During the current quarter, we have started disbursement under Business Correspondent tie-up with IndusInd Bank. We are enthused by the success of our MSME portfolio and will be looking to further add scale here. We are on track to meet the full year guidance of Rs. 5,500 Cr AUM by Mar 2018."*

During the quarter, Satin successfully closed a QIP transaction and a preferential allotment transaction thereby resulting in an improvement in company's CRAR (Capital to Risk Assets Ratio) to 26.6%, from 20.9% as of Sep 30, 2017. This gives the company ample headroom to capitalize on growth opportunities.

### **About Satin Creditcare Network Limited**

Satin Creditcare Network Limited (SCNL or "Satin") was conceptualized and founded in 1990 by Mr. HP Singh - a qualified Chartered Accountant with over 25 years of experience in retail finance industry. In around 27 years since its inception, Satin today is India's second largest MFI (as of Sep 2017) having started its journey with individual micro loans to urban shopkeepers. Today, the Company has an established, scalable and a sustainable business model. On a consolidated basis, Satin had an AUM of Rs. 4,882 Crores as on Dec 31, 2017. SCNL offers its clients a variety of loan products under the MFI segment. The company also offers a bouquet of financial products in the Non-MFI segment (comprising of loans to MSMEs), and business correspondent services & similar services to other financial Institutions through TSL, a business correspondent company and an 91% subsidiary of SCNL.

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") for providing loans to the affordable housing segment. This is a logical extension of Satin's mission to provide financial products that cater to the underserved segments of the market. In Nov 2017, SHFL received the NHB license and commenced operations in Feb 2018.

As of Dec 2017, SCNL had 898 branches and a headcount of 8,384 across 18 states and union territories serving its 27 lakh clients. SCNL has a strong presence throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, and Haryana and is a dominant player in its other states of operations.

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### **Satin Creditcare Network Ltd.**

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