



Satin Creditcare Network Limited raises ₹25 crore by Issuing Preference Shares

New Delhi, June 13, 2016: Satin Creditcare Network Limited (SCNL) [BSE: 539404; NSE: SATIN, CSE: 30024] has raised ₹25 crore by issuing Non-Convertible, Redeemable, Cumulative, Preference Shares (“NCRCPs”) to Karvy Capital Limited. IFMR Capital executed the private placement of the CARE BBB rated Preference shares at coupon of 12.10% p.a and redeemable after approximately 5 years. The proceeds from the issuance will be used for company’s growth and working capital requirement.

Commenting on the transaction, Mr. H P Singh, Chairman and Managing Director - SCNL, said, “This will help us to improve our capital adequacy and further increase our reach.”

“Karvy Capital Demeter Fund is pleased to invest in the Preferential Capital issue of SCNL. It serves our objectives of investing in companies with good management and businesses with well-set processes”, said Mr. Kedar Deshpande, Director – Karvy Capital.

“This preference share issuance denotes the faith of the capital markets in SCNL and will aid the company in achieving its business plan and will also help it continue achieving its mission of serving the unbanked”, Mr. Gaurav Kumar, Senior Partner and Head – Origination, IFMR Capital, said on the completion of this issuance.

SCNL has been raising funds through various instruments, such as Term Loans, Sub-debt (Tier 2 Capital), NCD, Preference shares, ECB, Commercial Paper, and Securitization/assignment, etc., in keeping with its strategy to diversify its resource profile. During FY17, the company plans to raise a total of ₹5,000 crore, including both debt and equity.

On 30th May 2016, the company announced its annual results for the year ended Mar 2016 with a GLP of ₹3,270 crore and PAT (post. Pref. Div.) of ₹57.3 crore, growth over previous year of 53% and 86% respectively. With operations across 16 states, and market leading positions in some states, the GLP is expected to increase to ₹5,000 crore with a PAT of ₹100 crore in FY17.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL) is one of the largest Microfinance Institutions (MFI) in Northern India, and is the 5th largest MFI in the country. Incorporated in October 1990 as a Non-Banking Finance Company, SCNL started as an individual lending microfinance company. In May 2008, SCNL launched its group lending microfinance business. Today SCNL is an RBI-registered NBFC-MFI. At present, SCNL has a strong presence and serves its clients across Bihar, Chandigarh, Chhattisgarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Jammu, Jharkhand, Maharashtra, Madhya Pradesh, Punjab, Rajasthan, Uttar Pradesh, Uttarakhand and West Bengal (16 states). SCNL went public in 1996, and its shares were listed on the Delhi, Jaipur and Ludhiana stock exchanges. SCNL is presently listed on the Calcutta Stock Exchange (CSE), National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).



About Karvy Capital Limited

Karvy Capital Ltd is the Asset Management of Karvy Group, a 30 year-old diversified financial services conglomerate in India with presence in Stock Broking, Data Management, Institutional Equities, Wealth Management besides Asset Management. Karvy Capital Ltd is a thought leader in specialized investments and offers a wide range of investment ideas spread across various asset classes including Equity, Structured Products, Absolute Return Strategies, High Yield Debt. These products are designed for distribution by private banking teams and wealth management companies, which are managed independently of other businesses of Karvy Group. Karvy Capital Ltd has also received the license from SEBI to be the investment manager and sponsor for a category III AIF. More information can be obtained from <http://www.karvycapital.com/>

About IFMR Capital

IFMR Capital provides access to capital for institutions that lend to financially excluded households and businesses. In its capacity as a structurer, arranger and investor, IFMR Capital acts as a bridge between high-quality originators and capital markets investors. The Company has pioneered a range of efficient and scalable structured finance products across securitisations, bonds, commercial papers, guarantees etc. that have enabled access to capital markets for the sectors it works in. IFMR Capital has raised over INR 25,000 Crores for its clients until date. IFMR Capital's institutional clients are active in 420 plus districts across 26 states of India, reaching over 7 million active borrowers. More information can be had at <http://capital.ifmr.co.in/>

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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Satin Creditcare Network Ltd.

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