



Satin Creditcare raises ₹500 crore from NABARD as Refinance Facility

New Delhi, June 26, 2018: Satin Creditcare Network Limited (“SCNL”) [BSE: 539404; NSE: SATIN] the second largest microfinance company in the country, has received a fresh disbursement of ₹500 crore from NABARD in the form of refinance facility for tenure of 5 years. The funds raised will be used for further growth in AUM of SCNL.

Commenting on the transaction, Mr. H P Singh, Chairman and Managing Director - SCNL, said, “Association with NABARD is helping SCNL to reduce the cost of borrowings and lending rates to the ultimate borrowers. Lower lending rates will accelerate the pace of our mission of financial inclusion.”

SCNL has been raising funds through various instruments, such as Term Loans, NonConvertible Debentures (NCD), Preference shares, Commercial Paper and Securitization/assignment, etc., in keeping with its strategy to diversify its resource profile.

Last financial year, SCNL has raised over ₹ 3888 crore which reflects its strong association and comfort with various lenders. On 30th May 2018, the company announced its results for the period ended March 2018 with consolidated GLP of ₹5,756.8 crore and consolidated PAT of Q4FY18 at ₹ 44.1 Cr, as against Loss After Tax at ₹ 43.0 Cr in Q4FY17 and PAT ₹ 21.6 Cr in Q3FY18 - an increase of 103.6% QoQ. With operations across 18 states, and market leading positions in some states, the GLP is expected to increase 40%.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or “Satin”) was conceptualized and founded in 1990 by Mr. H P Singh - a qualified Chartered Accountant with over three decades of experience in retail finance industry. In around 27 years since its inception, Satin today is India’s second largest MFI (as of Dec 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. 5,756.8 Crores as on Mar 31, 2018. 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 Taraashna Services Limited (TSL) a business correspondent company and 91.11% subsidiary of SCNL.



SATIN CREDITCARE NETWORK LTD.

Reaching out!

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or “SHFL”) for providing loans in 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 February 2018.

As of March 2018, SCNL had 995 branches and a headcount of 9,004 across 18 states and union territories serving 28.2 lakh clients. SCNL has a strong presence throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Assam, West Bengal and Odisha and is a dominant player in other states of operations.

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