



SATIN CREDITCARE NETWORK LTD.

Reaching out!

November 09, 2016

To,

**The Manager,
National Stock Exchange of India
Ltd.**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai-400051

**The Manager
BSE Limited**
Phiroze Jeejeebhoy
Towers,
Dalal Street,
Mumbai – 400023

**The Manager,
The Calcutta Stock Exchange Ltd**
7, Lyons Range
Kolkata 700001

Scrip Code: SATIN

Scrip Code: 539404

Scrip Code: 30024

Sub: Press Release on financial results for quarter/ half year ended on September 30, 2016;

Dear Sir/Madam,

Please find attached herewith a copy of Press Release dated November 09, 2016 on financial results for quarter/ half year ended on September 30, 2016.

We request you to take the Press Release on record.

Thanking You

**Yours Sincerely,
For Satin Creditcare Network Limited**

**(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer**



Satin Creditcare Network Limited reports 82% growth in its Consolidated Net Profit, and 80% growth in Standalone PAT for the quarter ended Sep 30, 2016

- In Oct 2016, SCNL successfully raised ₹2.50 bn via QIP
- CARE Ratings upgraded the Long Term Bank Facilities and NCDs to A- (A minus) in Oct 2016
- SCNL completed the acquisition of Taraashna Services Pvt. Ltd. ("TSPL"), a Company engaged in Business Correspondent activity, effective Sep 1, 2016
- Consolidated PAT increased by 82% YoY to ₹265 mn in Q2-FY17 from ₹145 mn in Q2-FY16
- Consolidated Gross Lending Portfolio (GLP) increased by 94% YoY to ₹41,810 mn

New Delhi, Nov 9, 2016: Satin Creditcare Network Limited ("SCNL") [BSE: 539404; NSE: SATIN, CSE: 30024] has announced its financial performance for the quarter and half year ended Sep 30, 2016.

Financial Highlights - Consolidated:

▪ **H1-FY17**

- Total Revenue increased by 69% to ₹4,095 mn in H1-FY17 from ₹2,416 mn in H1-FY16
- PAT grew by 92% to ₹511 mn in H1-FY17 from ₹266 mn in H1-FY16
- ROA improved to 2.7% in H1-FY17 from 2.2% in FY16
- ROE improved to 27.1% in H1-FY17 from 22.2% in FY16

▪ **Q2-FY17**

- Total Revenue increased by 68% to ₹2,128 mn in Q2-FY17 from ₹1,271 mn in Q2-FY16
- PAT grew by 82% to ₹265 mn in Q2-FY17 from ₹143 mn in Q2-FY16

Financial Highlights - Standalone:

▪ **H1-FY17**

- Total Revenue increased by 68% to ₹4,057 mn in H1-FY17 from ₹2,416 mn in H1-FY16
- Net Interest Income grew by 81% to ₹2,067 mn in H1-FY17 from ₹1,145 mn in H1-FY16
- NIM expanded from 9.9% in FY16 to 11.8% in H1-FY17
- Cost to income ratio (excluding provisions and write-offs) improved to 56.8% in H1-FY17, from 59.5% in FY16
- Opex/Avg. AUM increased to 6.7% in H1-FY17 from 5.9% in FY16, this was primarily on account of expansion of branch network and manpower addition
- ROA improved to 2.7% in H1-FY17 from 2.2% in FY16
- ROE improved to 26.9% in H1-FY17 from 22.2% in FY16
- CRAR improved to 18.3% in H1-FY17 from 16.8% in FY16
- GNPA at 0.24% and NNPA at 0.12%

▪ **Q2-FY17**

- Total Revenue increased by 64% to ₹2,089 mn in Q2-FY17 from ₹1,271 mn in Q2-FY16
- Net Interest Income grew by 78% to ₹1,075 mn in Q2-FY17 from ₹603 mn in Q2-FY16
- NIM expanded to 12.2% in Q2-FY17



- Cost to income ratio (excluding provisions and write-offs) improved to 55.7% in Q2-FY17 from 58.0% in Q1-FY17
- Opex/Avg. AUM improved to 6.8% in Q2-FY17 from 7.0% in Q1-FY17

Commenting on the results, **Mr. H P Singh, Chairman and Managing Director**, said, “The performance of the current quarter and the half year continues to be robust and as expected. The strong growth in our portfolio and profitability is complemented by sound portfolio quality. During the quarter gone by, we closed our very first QIP of Rs. 2.5 billion, another big milestone for us, which saw very good demand from both foreign and domestic institutional investors. This is a strong validation of investor confidence in Satin and helps shore up our capital adequacy to support our growth plans. We also acquired TSPL, a business correspondence company, as our subsidiary effective Sep 1, 2016. We made further strides in our journey towards cashless collections, with 22-23% of our total collections being in cashless mode as of Sep 30, 2016. We look forward to the continued support from our customers, lenders and shareholders in all our future endeavours.”

Operational Highlights - Consolidated:

- 94% growth in GLP to ₹41,810 mn from ₹21,559 mn in Q2-FY16
- 81% growth in Active Clients to 2.6 mn from 1.4 mn in Q2-FY16
- Branch network expanded to 681 from 458 in Q1-FY17 and 329 in Q2-FY16

Operational Highlights - Standalone:

- 74% growth in GLP to ₹37,517 mn from ₹21,559 mn in Q2-FY16
- 59% growth in Active Clients to 2.3 mn from 1.4 mn in Q2-FY16
- Disbursements grew by 101% to ₹13,794 mn in Q2-FY17 from ₹6,870 mn in Q2-FY16
- Branch network expanded to 544 from 458 in Q1-FY17 and 329 in Q2-FY16

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).



Disclaimer

This document may contain certain forward looking statements within the meaning of applicable securities law and regulations. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in government regulations, tax regime and other statutes. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company.

Satin Creditcare Network Ltd.

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