



SATIN CREDITCARE NETWORK LTD.

Reaching out!

March 21, 2017

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

Dear Sir/Madam,

Sub: Press Release;

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find herewith copy of Press Release dated March 21, 2017 on as Annexed herewith.


We request you to take the Press Release on your record.

Thanking You,

Yours Sincerely,

For Satin Creditcare Network Limited

For SATIN CREDITCARE NETWORK LIMITED


CHOU DHARY RUNVEER KRISHANAN
COMPANY SECRETARY & COMPLIANCE OFFICER

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

Encl: a/a



ICRA reaffirms rating and revises rating outlook for SCNL's NCDs and Sub-debt instruments

New Delhi, March 21, 2017: The long term rating for Satin Creditcare Network Limited (SCNL) [BSE: 539404; NSE: SATIN, CSE: 30024] by ICRA has been reaffirmed at BBB+ for its non-convertible debentures (₹180 crore) and subordinated debt (₹128 crore) instruments, while the outlook has been revised from "Stable" to "Negative". All securities for which the outlook has been revised have repayments due after 2 to 5 years.

Post demonetization, SCNL has raised over ₹1,100 crore which reflects its strong association and comfort with various lenders. The current liquidity with the company stands at approximately ₹1,000 crore.

SCNL's collection efficiency with lag for Nov 2016 and Dec 2016 stands at ~93%, signifying that only 7% of clients have not paid in these two months. The collection in Uttar Pradesh and Madhya Pradesh, which form a significant proportion of SCNL's gross AUM, are seeing improvement on a continuous basis, while the collections in the states of Bihar, Jharkhand, West Bengal, Chattisgarh, to name a few, returned to normalcy during Q3FY17 itself.

Commenting on the latest business developments, Mr. H P Singh, Chairman and Managing Director - SCNL, said, "The collection efficiency for Nov and Dec will reach normalcy in the near future based on trends emerging from the ground and our states of operations."

SCNL resumed normal disbursements from Feb 2017, and maintains its guidance of AUM growth to ₹5,500 crore by FY18. To support this growth, SCNL has proposed to raise fresh equity amounting to ₹97 crore during Q1FY18, subject to the requisite permissions and shareholders' approval.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL) is one of the largest Microfinance Institutions (MFI) in Northern India, and is the 4th 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.

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