



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Satin Creditcare - Launch of Affordable Housing with first loan Disbursement

New Delhi, February 08, 2018: Satin Creditcare Network Limited (“SCNL”) the second largest microfinance company in the country, after recently bagging the license for housing finance, has begun operations with the first loan disbursement today in the semi-urban area of Delhi-NCR. Satin Housing Finance has forayed into the housing finance segment with focus on affordable housing in the rural and semi-urban areas.

In line with the Government of India’s mission of housing for all by 2022, the affordable housing segment is expected to receive a big boost. So far the segment has been catered to in a very miniscule way and hence there is immense opportunity for all Housing Finance companies to grow at a healthy pace.

With the existing strength of SCNL in rural and semi urban India, this will be a strategic step to position Satin Housing Finance as one of the leaders in the affordable housing segment.

Supporting the vision of the government, Satin Housing Finance will cater to the housing needs of rural and semi urban segment of the population. The focus area for Satin Housing will be to target the bottom of the pyramid population.

As per a recent CRISIL research, the current market for low ticket housing finance segment, comprising of ticket size less than Rs. 2.5 million, stood at Rs. 7.8 billion as of FY2017. This is expected to grow at a CAGR of 15-20% to reach a market size of Rs. 15.5 billion by FY2021.

Speaking on the development, **Mr. H P Singh, the Chairman and Managing Director said,** *“With the aspiration of every Indian household to own a home, there is an immense opportunity for Satin Housing Finance to position itself as a preferred service provider in the under penetrated affordable housing market. Satin decided to enter the housing finance segment since there exists a large supply demand gap in the low to middle income category in rural and semi urban parts of the country. With strong footprints of Satin in microfinance lending, there is big carpet area and cross leverage opportunity to fulfill the Housing Finance needs of this segment.”*

He further added, *“Last year, we roped in Amit Sharma as the CEO of Satin Housing Finance. Amit is a veteran in the financial services sector with expertise in housing finance. With efforts by Amit and his team, we are well poised to grow manifold in the years to come. We hope Satin Housing Finance will continue to build on the legacy of trust, efficacy and customer centricity that the company has established over the last 27 years.”*

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. 4,493 Crores as on Sep 30, 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 88% subsidiary of SCNL.

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary 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. As of Sep 2017, SCNL had 680 branches covering 18 states and union territories while TSL (a subsidiary of SCNL) had 165 branches covering 8 states. At present, SCNL has its strong presence and serves its 2.6 million clients across the states of Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, and Haryana among others. The strong hold of TSL is Madhya Pradesh, Gujarat, Bihar, and Rajasthan.

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