



Satin Creditcare raises ₹100 crore via issuance of Commercial Papers

New Delhi, Jun 3, 2017: Satin Creditcare Network Limited (SCNL) [BSE: 539404; NSE: SATIN, CSE: 30024] has raised ₹100 crore from Mahindra and Mahindra Financial Services Limited via Issuance of Commercial Papers at an average interest rate of 10% p.a for tenure of 3 to 6 months.

Commenting on the transaction, Mr. H P Singh, Chairman and Managing Director - SCNL, said, "Short Term Money in the form of Commercial Papers will help SCNL to reduce the cost of borrowings and lending rates to the ultimate borrowers."

SCNL has been raising funds through various instruments, such as Term Loans, Non-Convertible Debentures (NCD), Preference shares, Commercial Paper and Securitization/assignment, etc., in keeping with its strategy to diversify its resource profile. Post demonetization, SCNL has raised over 1500 crore which reflects its strong association and comfort with various lenders.

On 26th May 2017, the company announced its results for the year ended March 2017 with consolidated GLP of ₹4,067 crore representing a 24% growth over the same period last year. With operations across 16 states, and market leading positions in a few states, the GLP is expected to increase to ₹5,500 crore by FY18.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL) is one of the largest Microfinance Institutions (MFI) in Northern India, and is the 3rd largest MFI in the country (Source: MFIN, Micrometer Issue 21). 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, and in addition to its microfinance business, SCNL also provides funding to MSMEs, and acquired Taraashna Services Limited (TSL), a business correspondent company, as its subsidiary in Sep 2016. In Apr 2017, SCNL incorporated a wholly owned housing finance subsidiary to provide funding for the affordable housing segment. 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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