



Satin Creditcare reports a profitable Q2FY18 with GLP growth of 7.5% YoY

Summary of Business Performance:

- *On consolidated basis*
 - *Gross loan portfolio for Q2FY18 at Rs. 4,493 Cr - an increase of 7.5% in Q2FY18 over same period last year*
 - *Number of branches at 845 in Q2FY18 - an increase of 24% YoY*
 - *Net interest income for 1HFY18 at Rs. 237 crore - an increase of 13.5% yoy*
 - *PAT at Rs. 11.3 crore for Q2FY18*
- *On standalone basis*
 - *Gross loan portfolio at Rs. 3,988 Cr - an increase of 6.3% YoY and 5.8% QoQ*
 - *Revenue for 1HFY18 at Rs. 452 crore, an increase of 12.0% yoy*
 - *PAT at Rs. 12.7 crore for Q2FY18*
 - *Gross NPA lower at 11.43% vs. 14.66% in the previous quarter*
 - *Net NPA lower at 5.95% vs 9.73% in the previous quarter*
 - *Expanded operation to Orissa in Q2FY18, taking the company's operational footprint to 18 states*
 - *Rs. 2,341 Cr disbursed during 1HFY18, an increase of 4.7% compared to Rs. 2,237 Cr disbursed during 1HFY17*
 - *Cashless disbursement to clients now live across 27% branches as of Sept 2017*
 - *Cashless disbursement at 16% of total disbursements for Sep 2017*
 - *Raised Rs. 150 crore through QIP (qualified institutions placement) in Oct 2017*

New Delhi, November 13, 2017: Satin Creditcare Network Limited ("SCNL") [BSE: 539404; NSE: SATIN, CSE: 30024] the second largest microfinance company in the country, today reported its results for the second quarter ending September 30, 2017. For Q2FY18, on a consolidated basis, the company recorded a 7.5% YoY growth in Gross AUM at Rs. 4,493 Cr. The company recorded a PAT of Rs. 11.3 crore for Q2FY18 on account of lower provisioning charges and lower operating expenses. The results were taken on record at the meeting of the Board of Directors here today.

Speaking on the company's performance during the quarter, **Mr. H P Singh, the Chairman and Managing Director said**, "*With our consistent focus on improving our business operations and collections we have returned to profitability this quarter. Satin was one of the most impacted MFIs during the demonetization phase with 70% of our portfolio being in geographies impacted due to demonetization. In spite of this, we have 98% collections on our new portfolio. This turnaround not only showcases the true strength of the JLG business model and but also Satin's commitment to further the agenda of financial inclusion in India.*"



Last month, Satin completed its QIP resulting in an improvement in company's CRAR (Capital to Risk Assets Ratio) to 25.27%, from 20.91% as of Sep 30, 2017. This gives the company ample headroom to capitalize on growth opportunities.

Mr. Singh further added, *"Satin sees huge opportunity in the microfinance segment and is well-capitalized for growth. As part of our efforts to diversify geographically, we started operations in Assam during Q1FY18 and in Orissa in Q2FY18. As of Sep 2017, we had 19 branches in Assam and 17 in Orissa and our portfolio in these states is scaling up well. Our MSME portfolio has also scaled up and today stands at Rs. 60 Cr. We are on track to meet our full year guidance."*

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 Jun 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 covering 18 states and union territories while TSL had 165 branches covering 8 states. At present, SCNL has its strong presence and serves its 2.6 million clients throughout 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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SATIN CREDITCARE NETWORK LTD.

Reaching out!

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