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Company Background

Cautionary Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Based on revised returns filed by the company, some items have been regrouped.

Business Update & New Initiatives



Updates – Back to Normalcy (1/2)



Collection Efficiency

- **Jan'22 (till 25th) collection efficiency stood at 101% excl. Assam**
- **Cumulative collection efficiency for Q3FY22 stood at 97% excl. Assam**
- Non-paying clients decreased to 3% during 9MFY22 from 4% during H1FY22
- For Q3FY22, collection efficiency in top 4 states (Uttar Pradesh, Bihar, Madhya Pradesh and Punjab) stood at 99%; representing 51% of AUM

Fund Raise & Liquidity

- **Successfully completed preferential allotment of Rs. 225 crore via issue of equity shares and fully convertible warrants**
- Successfully closed ~Rs. 120 crore Rights Issue in Aug'20, fully paid up
- Till date, the Company did a fundraise of Rs. 2,329 crore from various lenders
- Sufficient liquidity of ~Rs. 1,100 crore as on 31st Dec'21

Provisions

- **The Company has made a cumulative on-book provision of Rs. 427 crore, as on 31st Dec'21, which is 8.1% of AUM**
- Maintained adequate provisions and write offs for bad loans, **provision as per RBI stood at Rs. 381 crore**
- On-book GNPA stood at Rs. 452 crore, which is 8.6% of AUM, practically no impact of RBI circular dated 12th Nov'21 regarding recognition of NPA

Portfolio Re-structuring

- Re-structuring in JLG & MSME Portfolio : Restructured portfolio outstanding of INR 1,023 crore as on 31st Dec'21
- ~82% of the clients are fully paying as on Dec'21; 5.1% are non paying

Updates – Back to Normalcy (2/2)



Taking Care of Satin Family

- Satin Sahyog to support families of employees, in the event of demise due to COVID-19 or accidental death – benefits include pension, children’s education and job to a family member among others
- COVID-19 insurance for Satin staff to help with medical expenses and facility to provide oxygen concentrator and nurses at home for infected Satin staff
- Facilitation of COVID-19 vaccination for all our employees. All of our employees are vaccinated

Clean Energy Certification

- SCNL’s clean energy programme is an illustration of its dedication to serve the society while being dedicated to environment
- Awarded Certificate of Excellence in Clean Energy Finance as a part of the UNFCCC’s Clean Development Program (CDM)
- Disbursed ~92,000 bicycles and ~2,25,000 solar products to women in India with an aim to enhance the mobility and livelihood of these women as well as to promote gender equality

Disbursement

- For Q3FY22, disbursement stood at Rs. 1,348 crore on consolidated basis. As things improve, we expect disbursement to pick up in the coming quarters

Other Updates

- Very granular MFI book – No district has more than 2% exposure
- Book Value Per Share at Rs. 201 on consolidated basis
- 5 consecutive profitable quarters of SHFL. SHFL covered all losses since inception
- SFL profitable for two consecutive years despite challenges in external environment

Update on Preferential Issue



- During Q3FY22, the Board of Directors of the Company, considered and approved the fund raising by way of the Preferential Issue of Rs. 225 crore
- Successfully completed allotment of shares and fully convertible warrants on 25th Jan'22

Type of Securities	No of shares/ warrants	Total Funds to be raised	Fund Received on Allotment	Funds to be received at the time of conversion
Equity	30,76,916	~Rs. 25 crore	~Rs. 25 crore	-
Warrants	2,46,15,284	~Rs. 200 crore	~Rs. 50 crore	~Rs. 150 crore
Total	2,76,92,300	~Rs. 225 crore	~Rs. 75 crore	~Rs. 150 crore

As on date of allotment, Company has already received ~Rs. 75 crore and remaining balance of ~Rs. 150 crore is due on conversion of warrants into Equity Shares within 18 months i.e. on or before July 24, 2023.

Pre & Post Shareholding of the Allottees

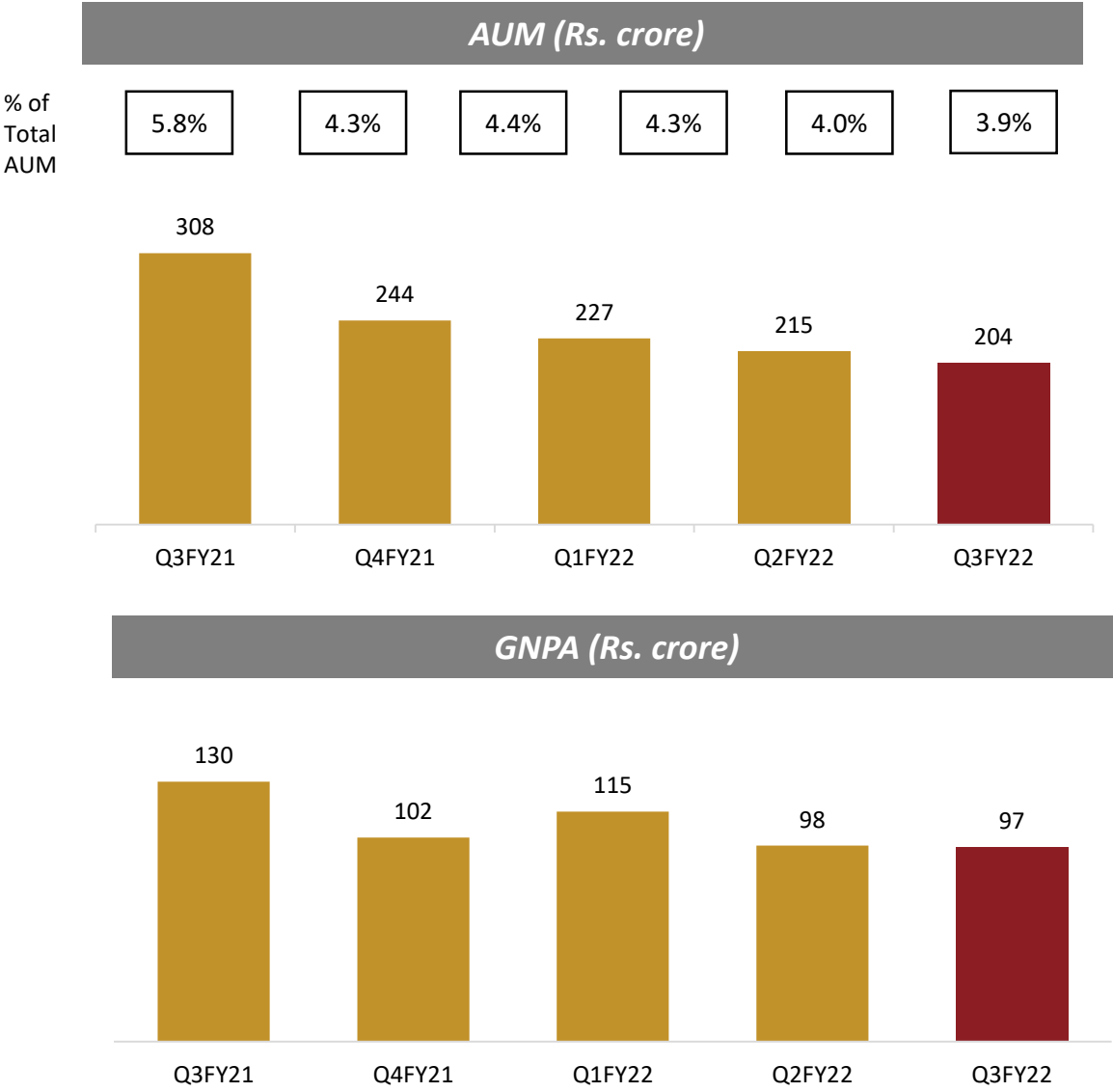
Particulars	Pre- Issue Holding	%	Equity Shares to be Allotted	Warrants to be allotted	Post Issue Holding*	%
Promoter Group	2,75,21,735	38.26	-	1,23,07,692	3,98,29,427	39.98
Florintree Ventures LLP	-	0.00	-	1,23,07,692	1,23,07,692	12.35
Aarti Agrifeeds LLP	-	0.00	7,69,229	-	7,69,229	0.77
Adesh Agricare LLP	-	0.00	7,69,229	-	7,69,229	0.77
Adesh Agrifarm LLP	-	0.00	7,69,229	-	7,69,229	0.77
Trimudra Trade and Holdings P Ltd	-	0.00	7,69,229	-	7,69,229	0.77

*Post Issue Holding is on diluted basis, i.e. assuming all the warrants are converted to equity shares

Update on Assam Portfolio



- Assam cabinet approved relief to around 11 lacs microfinance borrowers (maximum up to Rs. 25,000 per borrower), who are making regular payments to banks (category 1)
- The Bill is positive for the MFI Industry and the Company is expecting significant recoveries from the same
- The Assam Micro Finance Institutions Relief (AMFIR) project's second phase has begun, pushing borrowers to spend their money wisely in order to qualify for future loans.
 - The government is taking steps to address microfinance debts, with the intention of initially repaying 11-12 lakh loans which will be selected based on their payment schedule
 - This round of the initiative will reward borrowers who have been paying their loans on schedule with a one-time incentive of Rs 25,000 or outstanding balance, whichever is less.
 - This is an incentive for the borrowers to continue maintaining a good credit score
 - Borrowers who have not been able to repay their Micro Finance Loans will be able to register and file an appeal via a new website/portal and the State Government will assist them in repaying their debts



Business Trends...



Rs. **7,218** crore

GROSS LOAN PORTFOLIO

Rs. **1,348** crore

DISBURSEMENT in Q3FY22

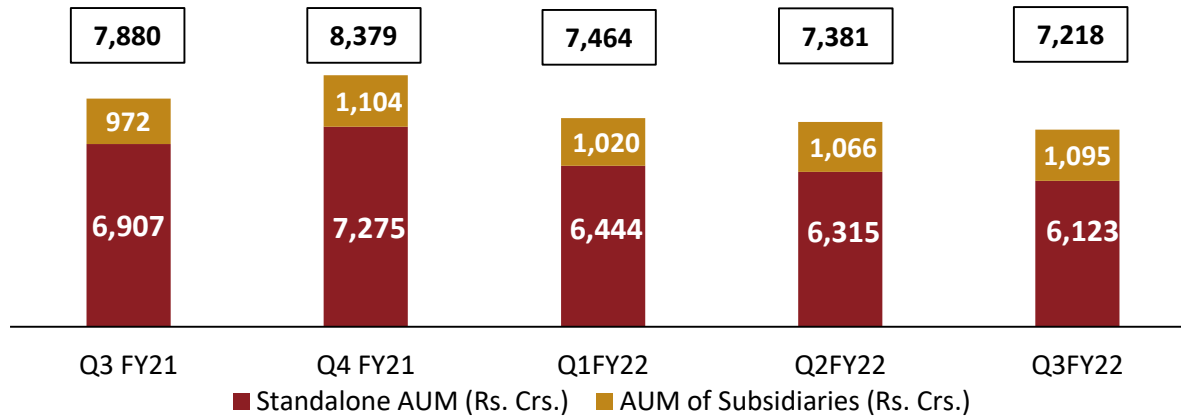
28 Lacs

ACTIVE CUSTOMERS

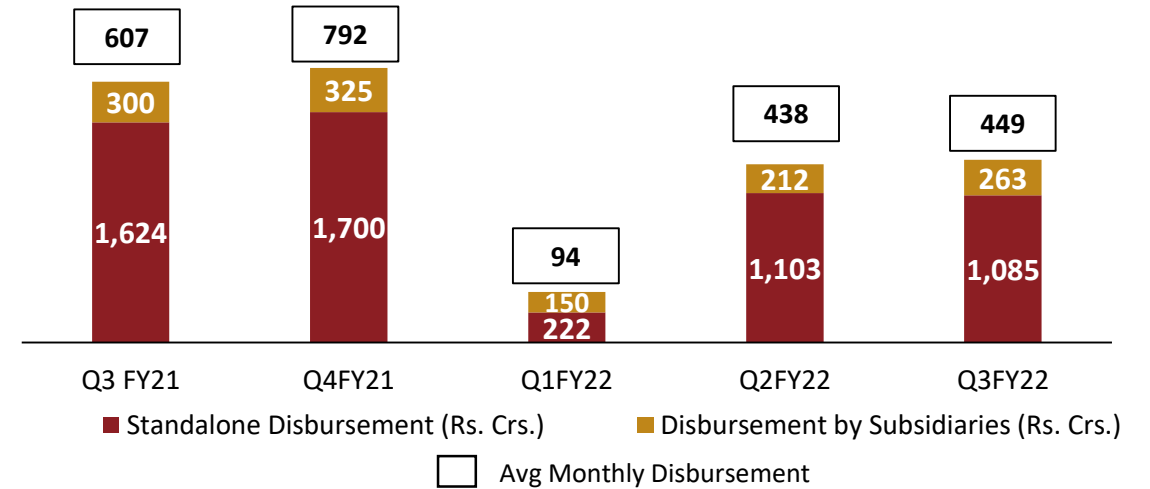
1,214

NO. OF BRANCHES

Asset under Management Trends (Q-o-Q)



Disbursement Trends (Q-o-Q)



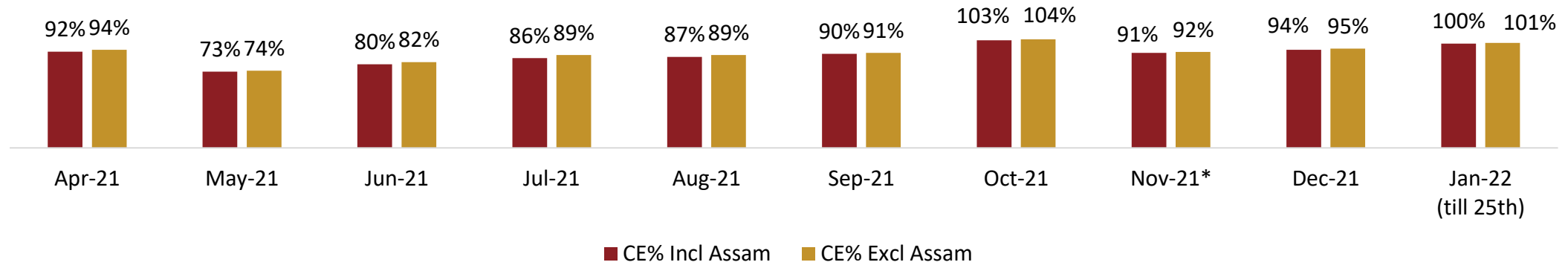
Standalone Information:

- GLP stood at Rs. 6,123 crore
- Disbursement for Q3FY22 stood at Rs. 1,085 crore
- Collection efficiency of top 4 states in Jan'22 (till 25th) stood at 102%
- Collection efficiency for Jan'22 (till 25th) is 101% excl. Assam

...Trends in Collection Efficiency



Month on Month Collection Efficiency Trends



Collection Efficiency Trends in Key States – 51% of AUM

States	CE % (Incl. Arrears)				
	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22 (25 th Jan)
Uttar Pradesh	96%	106%	94%	98%	104%
Bihar	96%	118%	89%	99%	106%
Madhya Pradesh	92%	102%	94%	96%	100%
Punjab	83%	94%	87%	86%	91%
Total	93%	107%	92%	97%	102%

Note: Data on standalone basis for JLG on-book portfolio

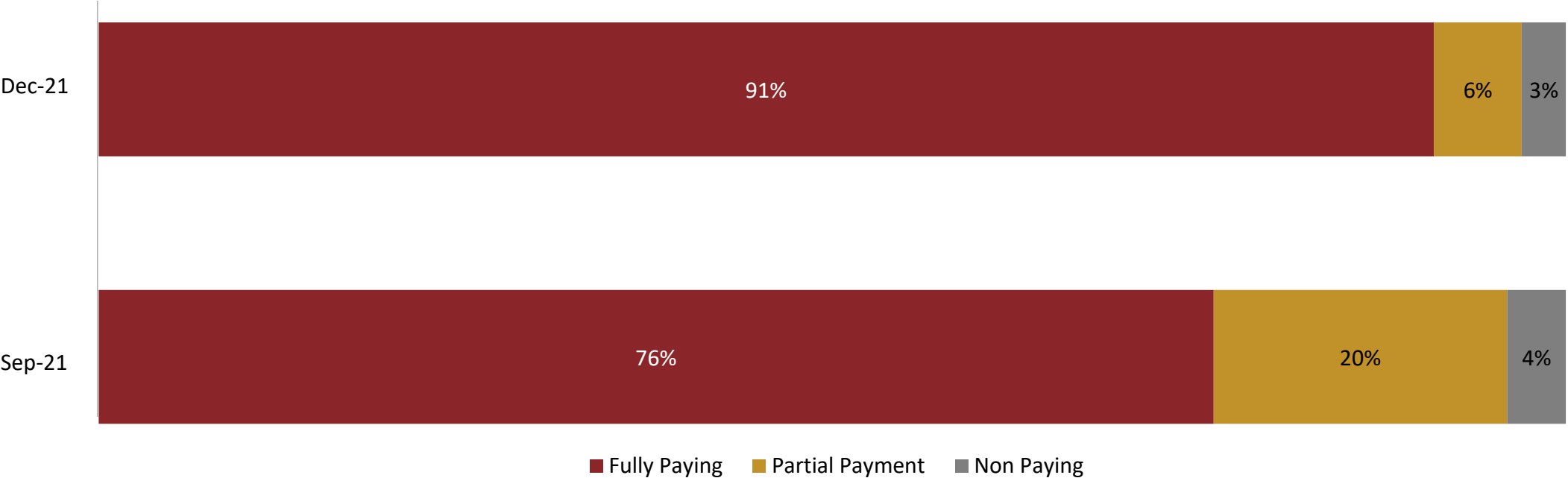
*Dip in collection of Nov'21 due to festive season

Trend of % of Non-Paying Customers



Breakup of Paying and Non-Paying Clients*

- There is no intent issue since 97% of the borrowers have paid at least one instalment till Dec’21 despite the scare of new COVID-19 waves
- As of Dec’21, % AUM on account of borrowers with full payment was 91% as against 76% as of Sep’21; witnessed improvement on a quarter on quarter basis
- The Company has taken rigorous efforts on recoveries which are overdue, that helps in improving the collection trends
- The Company is taking constant efforts in activation of our non paying customers
- During this period, no disbursements to delinquent borrowers; and are taking calibrated & cautious approach in disbursing new loans to borrowers



Note: *Data on standalone basis for JLG on-book portfolio

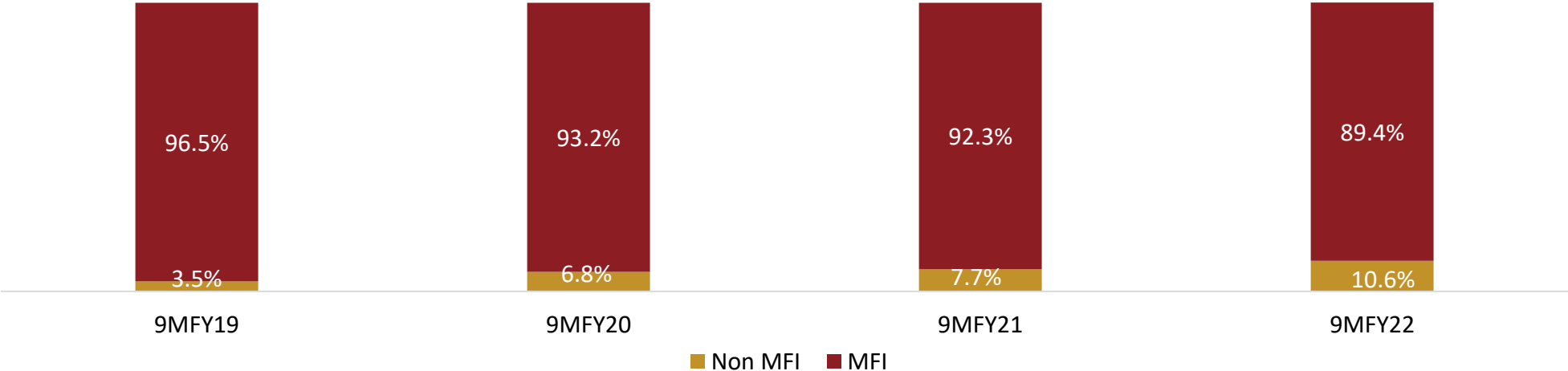
Diversifying to Secured Assets – Future Upside Potential



Non-MFI Portfolio

- Non-MFI book of the Company includes the MSME and Housing Finance Business
 - MSME Book grew from Rs. 171 crore in 9MFY19 to Rs. 488 crore in 9MFY22 (i.e. 185% growth)
 - Housing Finance Book grew from Rs. 45 crore in 9MFY19 to Rs. 275 crore in 9MFY22 (i.e. 504% growth)
 - The strategy to diversify portfolio is yielding results. The value created is not reflected in financials

Non-MFI Portfolio



Update on Subsidiaries – SHFL Covered All Losses



Satin Housing Finance Limited

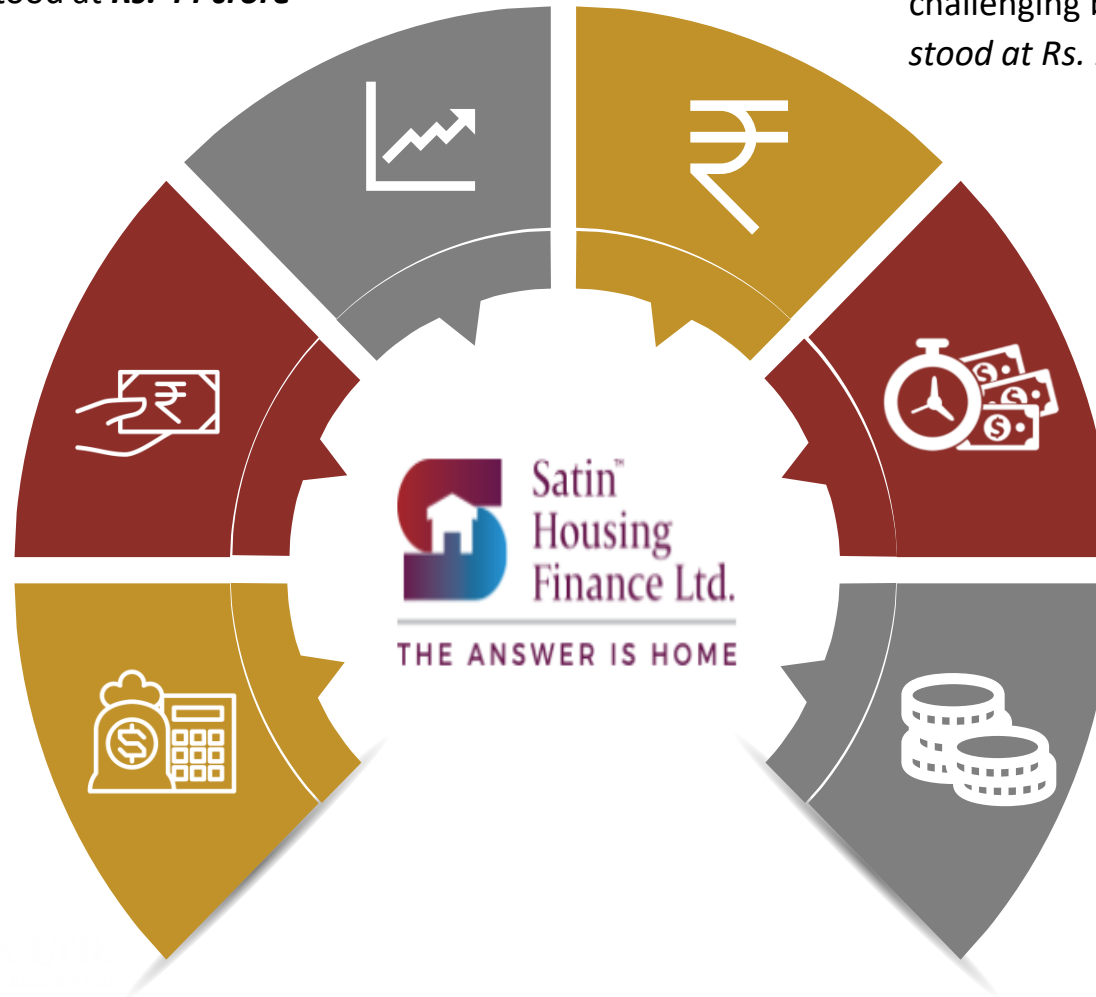
AUM grew by 41% in Q3FY22 YoY
Q3FY22 disbursement stood at **Rs. 44 crore**

SHFL had 5 successive profitable quarters despite
challenging business environment, *PAT for 9MFY22*
stood at Rs. 1.9 crore

No Restructuring done

GNPA of 0.34% as on
Dec'21 due to RBI
circular

Healthy **CRAR 74.9%**
12 lenders including
NHB refinance



No willful default or fraud since
inception

Eligible for SARFAESI enforcement

Impressive collection efficiency of
99%

Update on Subsidiaries – TFSL & SFL



Taraashna Financial Services Limited

- ✓ Collection efficiency for Dec'21 stood at 96%
- ✓ Disbursement stood at Rs. 191 crore for Q3FY22
- ✓ Sourcing business for SCNL & SFL under Nai Roshni



Satin Finserv Limited

- ✓ AUM growth of 13% YoY in Q3FY22
- ✓ Healthy CRAR of 75.0%
- ✓ Cumulative collection efficiency in Q3FY22 stood at 91%; GNPA of 6.1% considering RBI circular
- ✓ ECL of 3.9%
- ✓ 11% loans restructured

Scheme of Arrangement*

- *The Board of Directors of two wholly owned subsidiaries of the Company namely, TFSL and SFL, in their respective meetings, have considered and approved a draft Scheme of Arrangement for Amalgamation of TFSL ("Transferor Company") with SFL ("Transferee Company") and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and rules made thereunder.*
- *The Company has filed the first joint motion application before the Hon'ble NCLT Bench Chandigarh in Jan'22.*

Objective Behind Amalgamation



The combined entity would be able to efficiently use the capital invested in the two entities and leverage the same

Currently the revenue sharing arrangement between TFSL and SFL is taxable. In the combined entity, tax benefit will accrue to the business

TFSL has significantly wider distribution reach than SFL. The combined entity can leverage on this distribution

There will be cost rationalization post merger

Post merger SFL can introduce new products

The merged entity will focus on both own book lending and BC business

Overview





The history of SCNL goes back to **1990 when it started providing finance to the shopkeepers who were deprived of formal financing**



Today, after three decades of rich experience, **SCNL has emerged as one of the leading and trusted Indian microfinance companies**



Headquartered in Gurugram, Haryana, **the Company drives inclusive growth by offering financial tools that help create opportunities**



Through its financial solutions outside the periphery of traditional channels of finance, **the Company empowers the unserved and the underserved sections of the society**

Key
Performance Highlights



Corporate Overview Standalone – Q3FY22



Rs. **1,085** crore

DISBURSEMENT

27.1 Lacs

LOAN ACCOUNTS
OUTSTANDING



23

STATES & UT's

1,028

BRANCHES

2.6 Lacs

NO. OF LOANS DISBURSED



Rs. **6,123** crore

GROSS LOAN PORTFOLIO



Rs. **40** crore

PROFIT AFTER TAX

24.0%

CAPITAL ADEQUACY

2.2%

RETURN ON ASSETS^



Rs. **43,000**

AVERAGE TICKET SIZE*

11.2%

RETURN ON EQUITY^

*Data is for JLG, higher ticket size since we are servicing existing clients

^ROA & ROE are annualized

Corporate Overview Consolidated – Q3FY22



Rs. **348** crore

REVENUES

28 Lacs

CLIENTS



1,214

BRANCHES



Rs. **194** crore

NET INTEREST INCOME



Rs. **7,218** crore

GROSS LOAN PORTFOLIO



23

STATES & UT's



1.8%

RETURN ON ASSETS^



9.4%

RETURN ON EQUITY^

Rs. **34** crore

PROFIT AFTER TAX

What makes Satin a
Compelling Investment Story



What makes Satin a Compelling Investment Story



1. Differentiated Product Offerings



	SCNL	Business Correspondent Services	Housing Finance	SME
Product features as on Dec'21	MFI ⁽¹⁾	Taraashna Financial Services Limited ⁽²⁾	Satin Housing Finance Limited ⁽³⁾	Satin Finserv Limited (SFL) ⁽⁴⁾
Start Date	May'08 (JLG)	May'12	Feb'18	Mar'19
Ticket Size Range	Upto Rs. 50,000	Upto Rs. 50,000 (JLG - Microfinance)	Rs. 100,000 – 4,000,000	Rs. 100,000 – 100,000,000
Tenure	6 - 24 months	12 - 24 months	24 - 240 months	12 - 120 months
Frequency of Collection	Bi-Weekly	Bi-Weekly	Monthly	Monthly/Quarterly
No. of States/UTs	23	7	4	9
No. of Branches	1,028*	152	18	16
AUM (Rs. crore)	5,779 ⁽⁵⁾	676	275	144
No. of loan accounts	27,13,575	3,38,903	3,088	3,024
Avg. Ticket Size for Q3FY22	Rs. 43,000** (JLG)	Rs. 35,900	Rs. 8,51,000	Rs. 2,44,100 (Retail) ⁽⁶⁾

Notes

(1) Includes MFI Lending (loans under JLG model, IndusInd BC and water & sanitation) and Product Financing (Loans for solar lamps, cycles)

(2) TFSL acquisition is effective Sep 1, 2016

(3) Satin Housing Finance Ltd was incorporated on April 17, 2017

(4) SFL was incorporated on August 10, 2018

(5) SCNL also has MSME portfolio of Rs. 344 crore other than MFI portfolio

(6) Average Ticket Size of Retail Financing is Rs. 2.44 lacs. Overall, the average ticket size of SFL is Rs. 4.75 lacs

*There were 1,028 branches with Microfinance operations & 23 branches with MSME operations. Out of the 23 MSME branches, 22 of them also had microfinance operations & 1 was unique

**Focus on repeat clients with established credit history

...With opportunities to leverage our client reach



Satin finances product purchase of solar lamps, bicycles, consumer durables etc. and grants loan for safe water and sanitation facilities

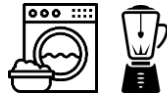
Financing ~Rs. 29 crore during 9MFY22, business started picking up

Product Financing



Green Loans

2,967 loans disbursed



Consumer Durables

13,117 loans disbursed



Water & Sanitation

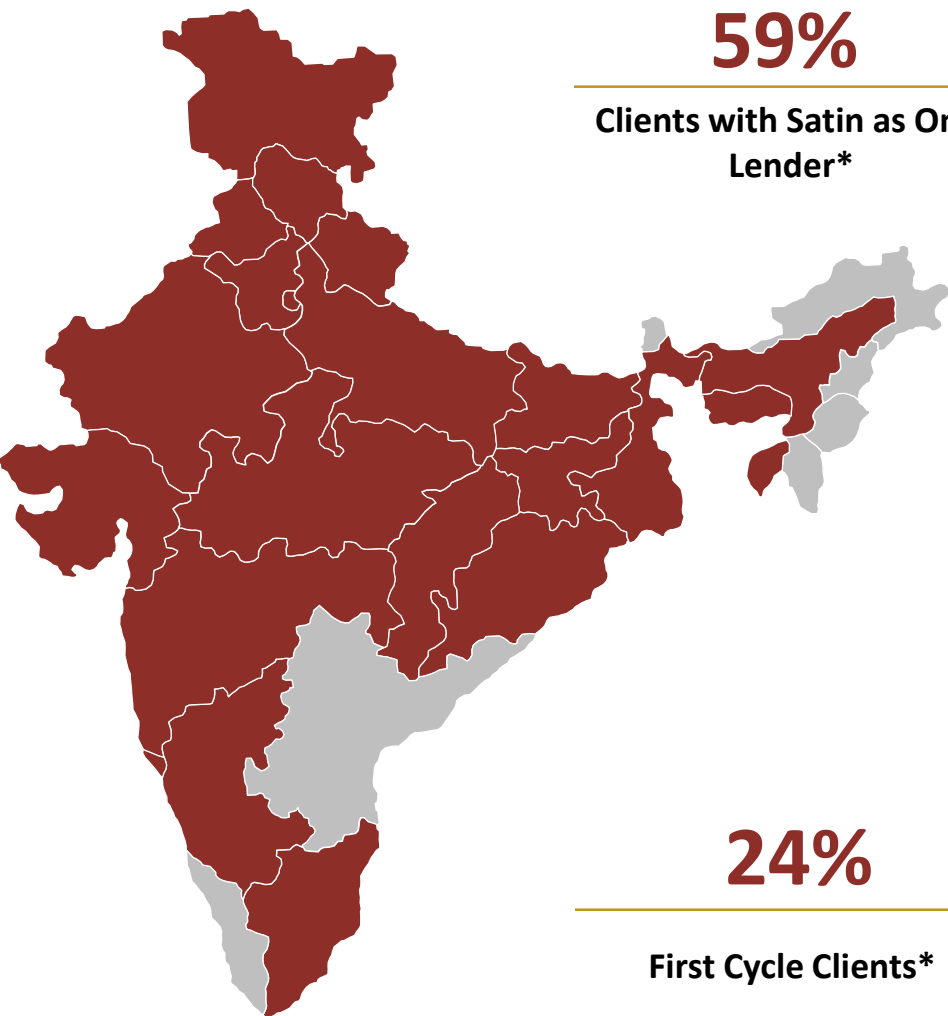
19,935 loans disbursed

Benefits

- Enhances the productivity and income generating potential of its clients
- Enables the Company to leverage its rural outreach
- Capitalizes on the Company's existing network and client base
- No incremental cost, thus the income directly adds up to the bottom line

2. Diversified Geographical Presence

...serving 28 lacs clients across India



59%

Clients with Satin as Only Lender*

28 Lacs

No. of Active Clients

31 Lacs

No. of Loan Accounts

387

No. of Districts

82,300

No. of Villages

77

No. of Regional Offices

2.5 Lacs

No. of Centres

24%

First Cycle Clients*

9,031

No. of Loan Officers

12,888

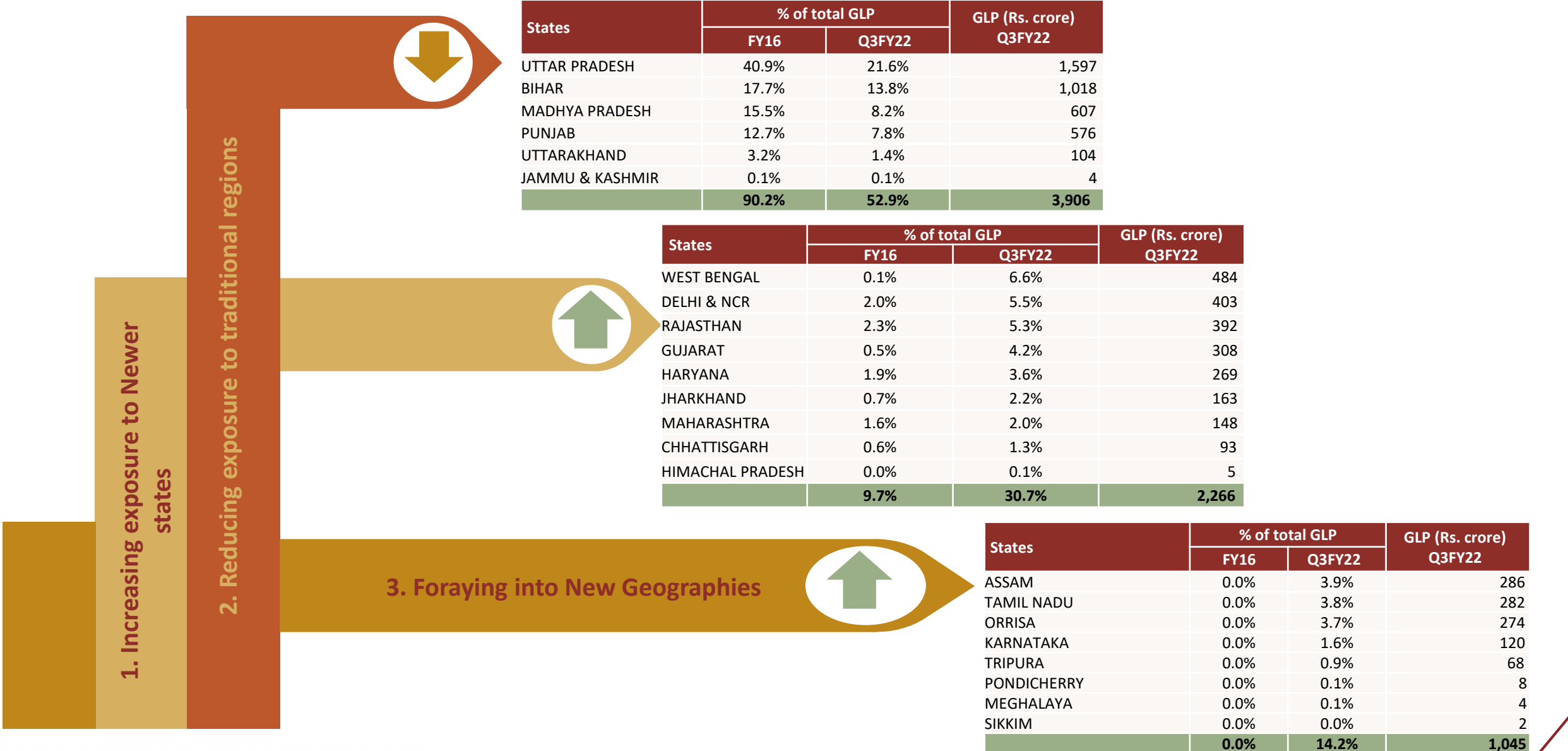
No. of Employees

On Consolidated basis

*at the time of disbursement, data is for JLG Standalone only. Focus on existing clients with established credit history

The pictorial representation of Map of India does not purport to be the Political Map of India

...Leading to increasing footprints

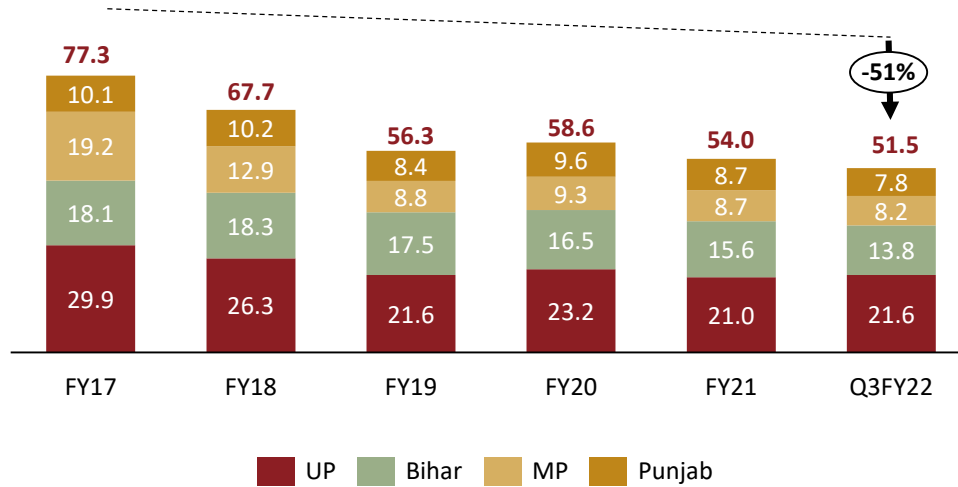


...And de-risking geographical concentration

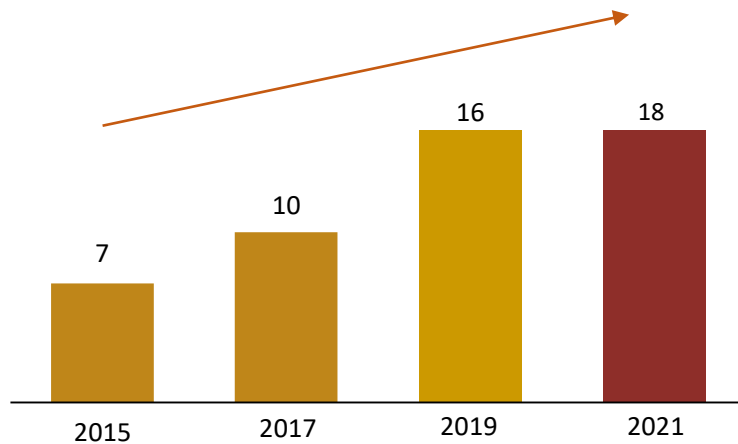
To remain a PAN India Player



Share of Top 4 States Reduced from 77% to 51%

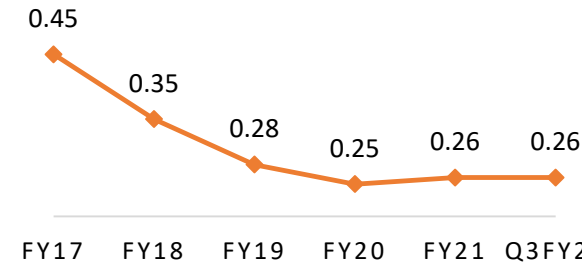


Number of States contributing more than 1% to Total AUM

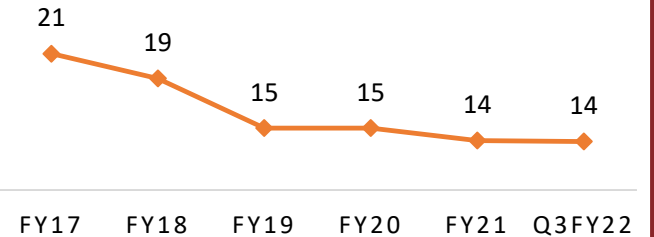


Limiting Exposure per district

Average exposure per district %

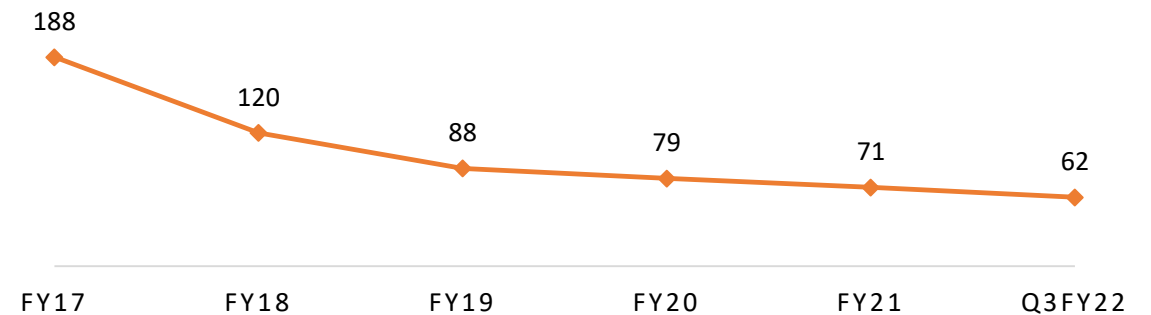


% of Top 10 Districts to AUM



Particulars	FY17	FY18	FY19	FY20	FY21	Q3FY22
No. of Districts - JLG	236	306	359	397	388	387
% of Districts with <1% exposure	88.1%	92.5%	96.4%	96.5%	95.8%	97.2%
% of Districts with >2%	2.1%	1.0%	0.6%	0.5%	0.5%	0.0%

% of Top 10 Districts to Net-worth



3. A Difference Powered by Technological Prowess & Processes...



Game Changing Digital Transformation Technology

- Online real-time system
- Last Mile Connectivity on Tabs
- **Greener** (paperless environment)
- Event based mapping of Geo Location & Tracking Penetration
- Instant Bank Account Verification
- Core Accounting & Financial System
- Cashless Disbursement @100% branches
- API centric multiple cashless collection processing in the system (AEPS, Debit Card, Net Banking, UPI, QR Code)
- Intuitive Real-time Dashboards
- Real-time CB Checks
- Features enabling brand recall value (SMS, OTP, QR Code)
- Cross sell disbursement module with real-time partner inventory tracking
- HR Management Module (employee creation, transfer, attendance, exit, leave management etc.)
- Multiple channels of cashless processing in system (AEPS, Debit Card, QR Code, UPI, Net Banking)

Turnaround Time : Customer Acquisition to Disbursement Journey reduced from 18 days to few minutes

- DMS (digitization of customer documents on cloud storage)
- Employee Fraud Detection & Recovery Module
- Lender Fund Allocation Module
- Funder Borrowing Module
- BC subsidiary also using the same technology & leveraging the same benefits
- Centralized Shared Service centre introduced within SATIN; to create unified support model across Business Reporting / End User Applications Support & Managed Infrastructure
- Death case and Insurance Management Module
- Customer Service Application for clients
- Developed in-house software for subsidiaries
- In-house Customer Service Application for MFI business

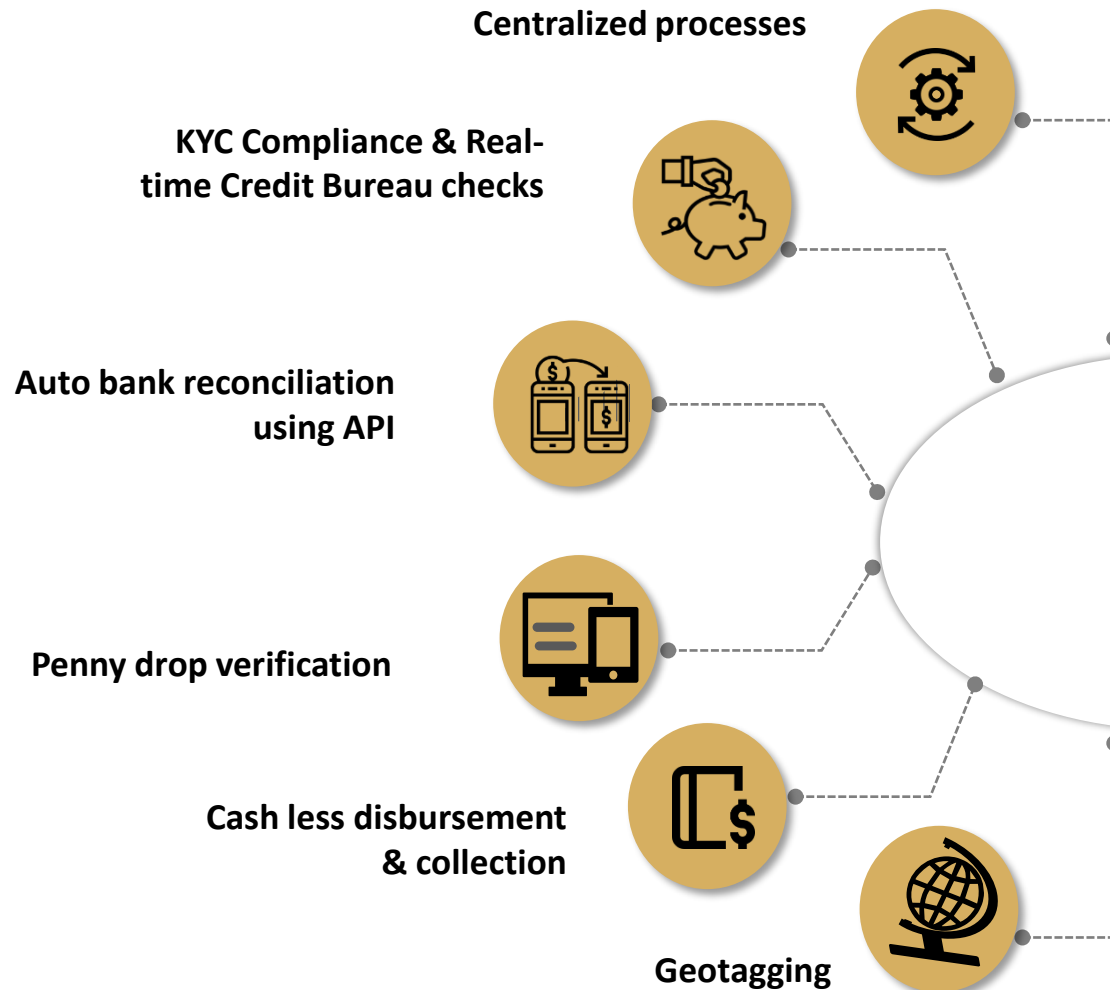
Gold Standard Information Security. ISO 27001:2013 Certified

- Our company is the first MFI to be certified with ISO 27001:2013, which affirms the prevalence of robust ISMS specifying the requirements for establishing, implementing, maintaining and continually improving ISMS within the organization
- This certification indicates SATIN has integrated a robust ISMS in its business processes & exemplifies that information security and client confidentiality are part of the cornerstones of SATIN's strategic objectives

...Leading to Operating Efficiency & Scalability



New initiatives...



...leading to improved processes



4. Robust Underwriting & Full-fledged in-house Internal Audit



Robust Underwriting



Real-time Credit Bureau checks

to track loan history of the prospective clients, Credit Bureau scorecard for individual clients for better screening



Rotating Responsibility

Shuffling CSOs every 9 months and transferring every 18 months to reduce human biases. Risk Officers visit clients regularly



Centralized Share Services

KYC verification, IVR, TVR, ensuring uniform processes



Geo-tagging

of 100% branches and centers and 92% clients' houses



Account Verification & Cashless Disbursement

via penny drop verification along with strict KYC compliance, also cashless disbursement eliminates the cash handling risk

Full-fledged in-house Internal Audit

107

Zonal Auditors &
Regional Auditors

Feedback based

Compliance Audit

100% Digital

on Audit Reports and Findings

1,071 Audits

completed in Q3FY22

Quarterly Audit

Regional Office, Branch & Social
Performance Management

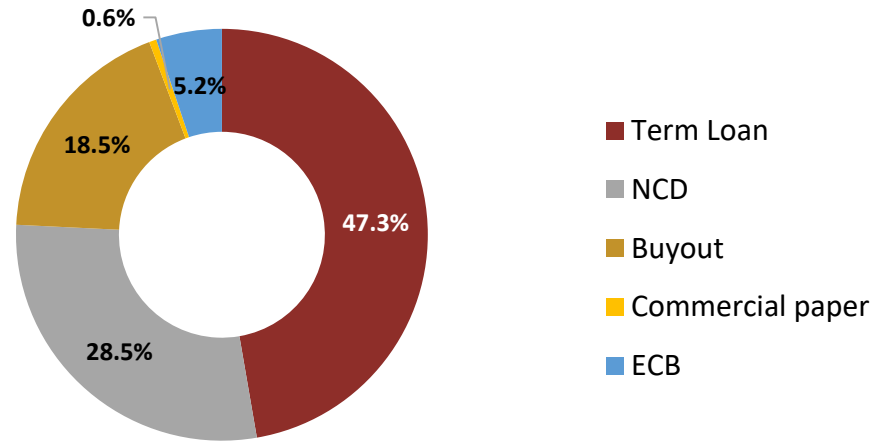
18 man-days

field audit per auditor per month

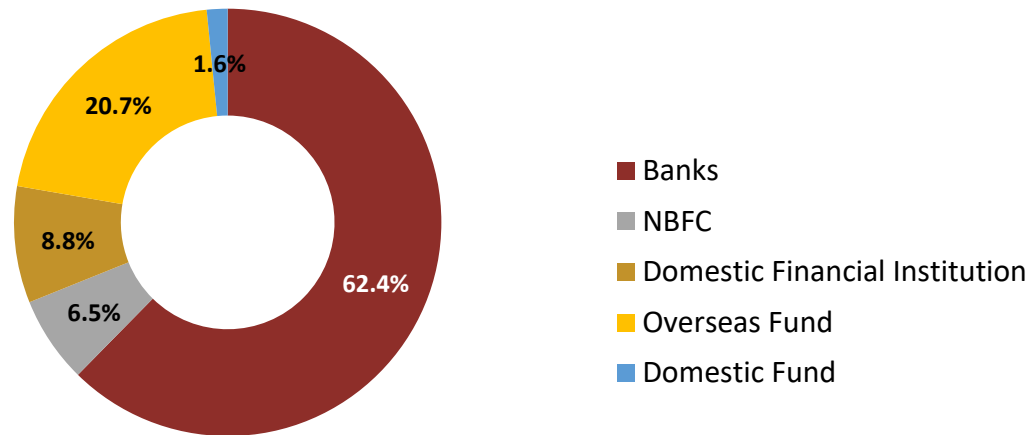
5. We have a well-diversified Liability Profile... ...insulated from Capital Market Turbulence



Product-wise Dec'21



Lender-wise Dec'21



Large Lender Base 55 Active Lenders

Top 10 Lending Partners	% Share as on 31 st Dec'21
Indian Bank	10%
NABARD	8%
IDFC First Bank	7%
Bank of Baroda	6%
Bandhan Bank	6%
Blue Orchard Microfinance Fund	5%
State Bank of India	5%
AAV S.A.R.L.	4%
Standard Chartered Bank	4%
responsAbility	4%
Total of Top 10 lenders	59%

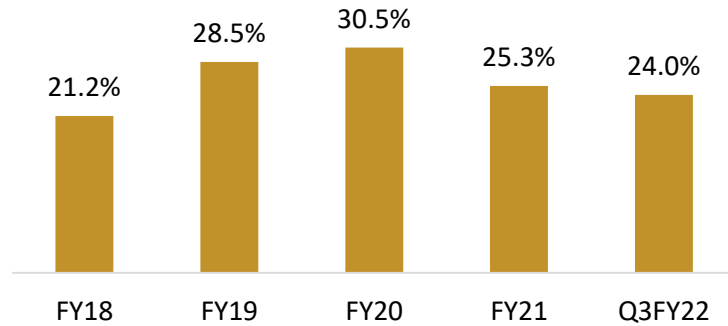
Credit Rating

- Bank Loans (Long term): "A-" by CARE
- Non-Convertible Debentures: "A-" by CARE and ICRA
- Short-Term ratings: "A1" by CARE, ICRA & CRISIL

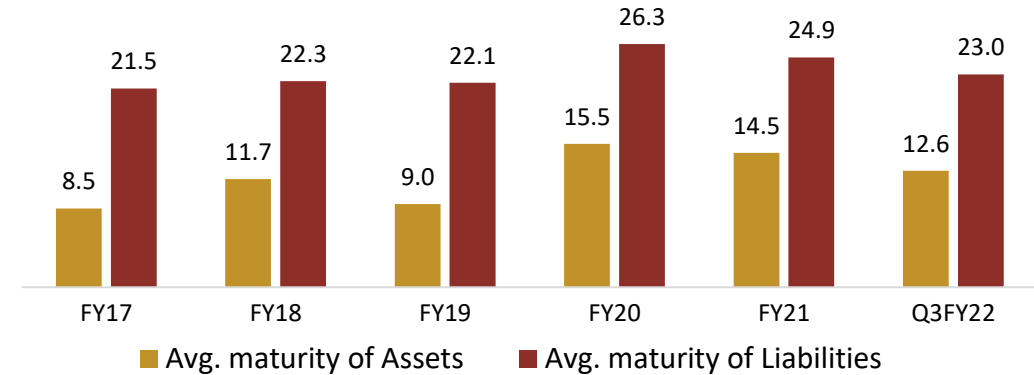
6. Strong Capitalization with Ample Liquidity



Healthy CRAR to Support Growth Opportunities



Benefit of Positive ALM Continues



Static ALM as on 31 st Dec'21 (Rs. crore)	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Inflows							
Liquidity at the beginning of month*	1,069	1,107	1,104	1,006	1,161	1,373	1,069
Principal - Loan portfolio	275	278	312	310	327	320	1,822
Interest - Loan portfolio	74	70	75	72	67	62	420
Total (A)	1,418	1,455	1,491	1,388	1,556	1,755	3,311
Outflows							
Principal repayments	278	301	433	196	158	438	1,804
Interest repayments	33	50	52	31	24	58	248
Total (B)	311	351	485	227	182	496	2,052
Cumulative Mismatch (A-B)	1,107	1,104	1,006	1,161	1,373	1,260	1,260

*Excluding margin money deposits Rs 386 crore lien with Lenders and undrawn sanction in hand Rs. 320 crore as on Dec'21

Diversification with Allied Product Offerings



Taraashna Financial Services Ltd - TFSL

- » Acting as a business correspondent, TFSL provides credit to clients in rural and semi-urban areas on behalf of partner banks and NBFCs
- » TFSL has a low-risk business model which is highly capital efficient
- » The cashless disbursement percentage has reached 99% of TFSL's total disbursement; 7% collection through cashless mode
- » AUM stood at Rs. 676 crore, with presence across 7 states
- » The Company operates through 152 branches, and has around 3.4 lacs clients
- » TFSL now sources business for SCNL & SFL under Nai Roshni

Satin Housing Finance Ltd (SHFL)

- » 100% retail book comprising of:
 - » Affordable home loans – 71%
 - » Loan against property – 29%
- » Excellent portfolio quality since inception, Collection Efficiency of ~99%
- » Clients belonging to Middle and Low-Income Groups in peripherals of Tier II and below cities
- » CRAR of 74.9% and gearing of 1.8x. Total equity stands at Rs. 99.8 crore
- » Total AUM Rs. 275 crore including DA of Rs. 22 crore
- » Five consecutive profitable quarters despite challenging business environment
- » Standalone rating of CARE BBB (Stable)

Satin Finserv Limited (SFL)

- » Incorporated in Aug'18, got license from RBI to start business in Jan'19
- » Business focus on secured retail MSME lending
- » Standalone credit rating of CARE BBB- (Stable)
- » Gross Loan Portfolio of Rs. 144 crore
- » CRAR for Q3FY22 is 75.0%
- » Total equity stands at Rs. 108 crore
- » 16 Branches across 9 states with 3,024 active loan clients
- » SFL has migrated to in-house software

Successfully Navigated Crisis During Legacy of 30 Years



Learnings from Demonetization

❑ Implementation of best-in-class technology

- Reduced TAT
- Real-time data
- Enhanced Productivity
- Improved monitoring and control

❑ Diversifying Geographical Presence

- Increasing exposure to Newer states
- 97.2% of Districts with <1% exposure
- UP share brought down from 40.9% in Dec'16 to 21.6% in Dec'21

❑ Strong Capitalization with Ample Liquidity

- Capital Adequacy has improved from 18.3% in 2016 to 24.0% currently
- Raised Rs 785 crore equity capital
- Liquidity of around Rs 1,100 crore

❑ Strategic Changes

- Diversified out of unsecured MFI portfolio by floating subsidiaries in housing and MSME finance
- Changed center meeting to bi-weekly
- Process re-engineering
- Strengthened management team

Learnings from COVID-19

❑ Digital Payment Ecosystem

- "Customer Service App" launched
- Contactless repayments via popular apps like Google pay, Paytm, Phonepe etc.
- Addition of Satin on BBPS (Bharat Bill Payment System)
- Payment link on the Satin website
- QR code on customer loan card
- First in the industry to launch UPI 2.0 (auto debit)
- Dedicated manpower for collections

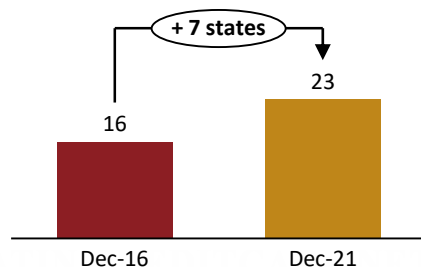
❑ Fund Raising

- First MFI to successfully close an equity round during the peak of pandemic; raised ~Rs. 120 crore vis Rights Issue in Aug'20, fully paid up as of Sep'21
- Raised ~Rs. 225 crore through preferential issue from Promoter Group & Non Promoter Group

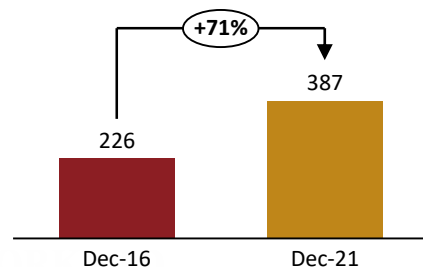
❑ Amalgamation of Subsidiaries

- The Board of Directors of two wholly owned subsidiaries of the Company namely, TFSL and SFL have considered the Amalgamation of Subsidiaries
- Combined entity would be able to efficiently use the capital invested in the two entities and leverage the same
- The merged entity will focus on both own book lending and BC business

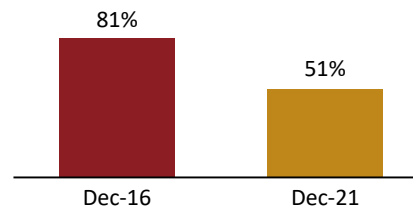
De-risking Geographic Concentration (No. of States)



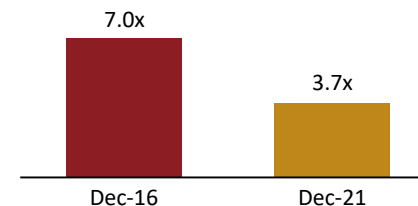
District Diversification



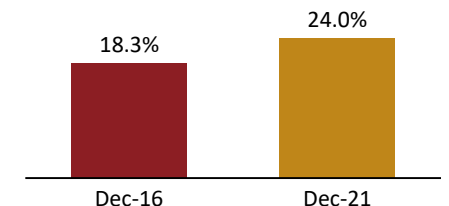
Reduction in Top 4 State Contribution



Reduced Leverage



Improved Capital Adequacy



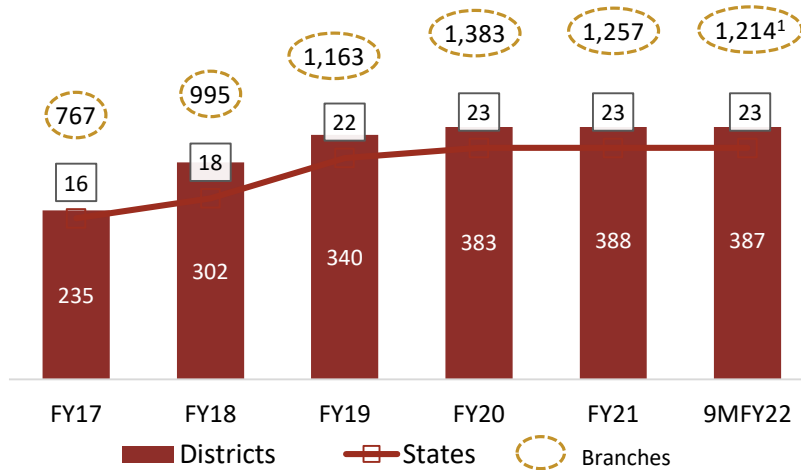
Key Financial & Operational Metrics



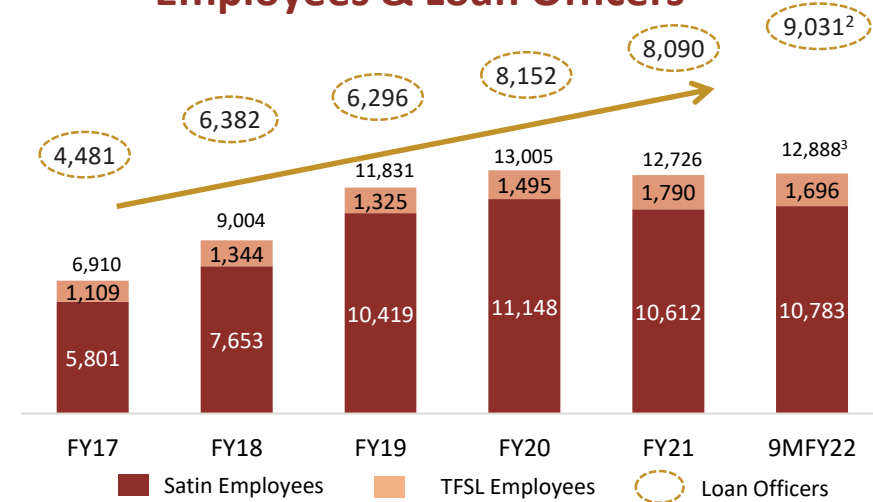
Key Operation Metrics



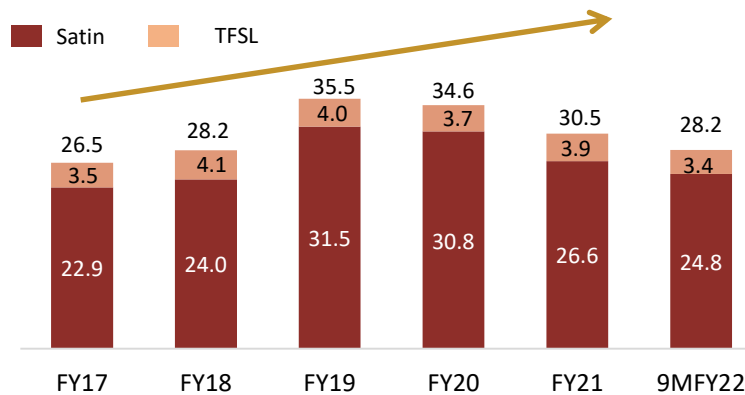
Districts, States and Branches



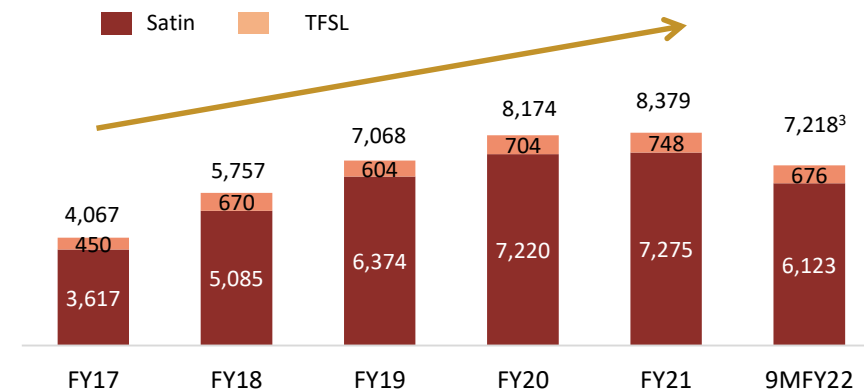
Employees & Loan Officers



Clients (lacs)



Gross Loan Portfolio (Rs. crore)

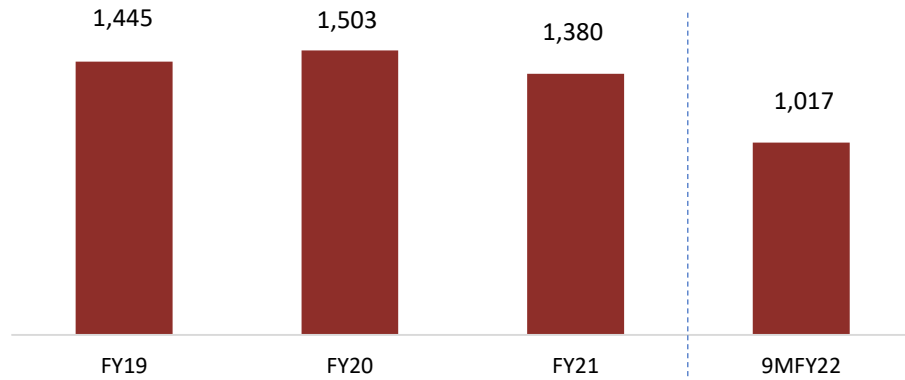


Note: (1) Data on Consolidated basis. On a standalone basis, the number of branches were 1,028; (2) Data on a consolidated basis. On a standalone basis the number of loan officers were 7,213; (3) Consolidated figures includes Satin Housing Finance Limited and Satin Finserv Ltd. as well.

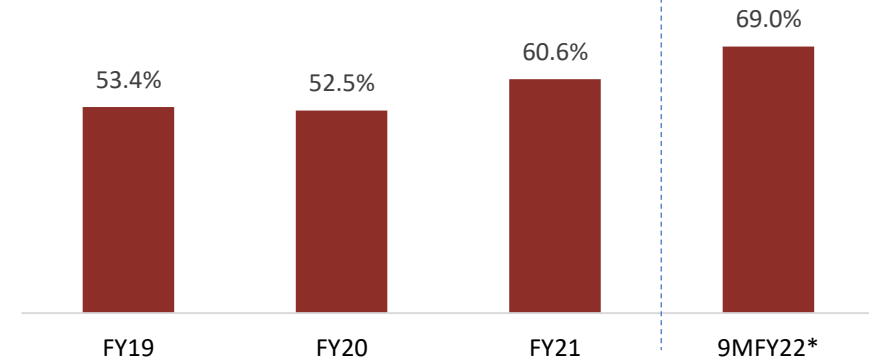
Key Consolidated Financials



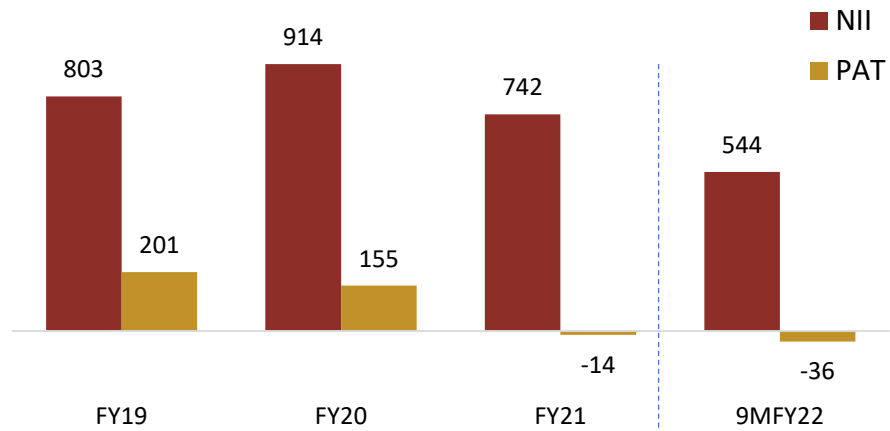
Gross Income (Rs. crore)



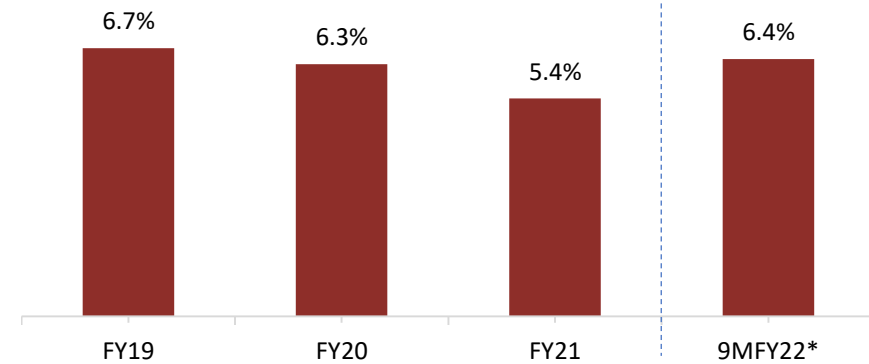
Cost to Income Ratio (%)



NII and PAT (Rs. crore)



Opex to Avg AUM (%)

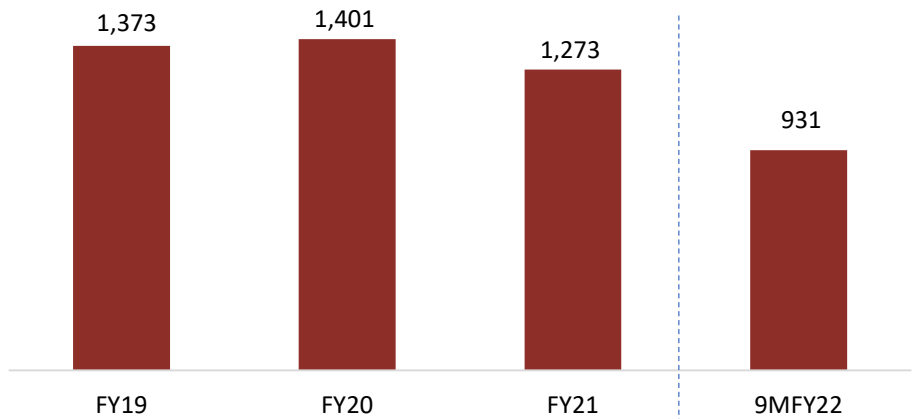


*Cost to Income and Opex / AUM is temporarily high due to lower business volume leading to lower base

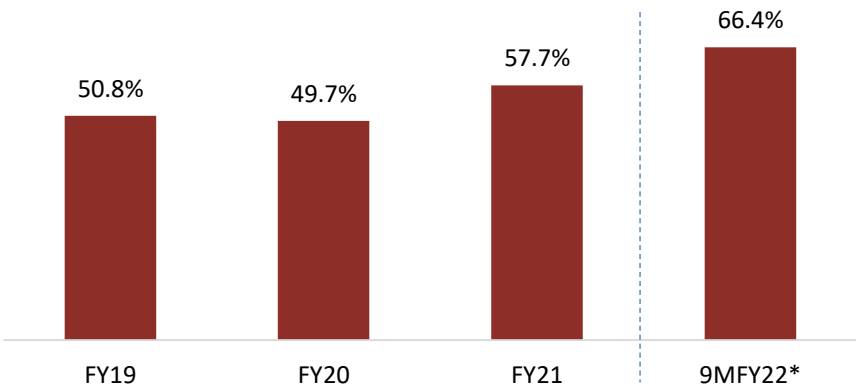
Key Standalone Financials



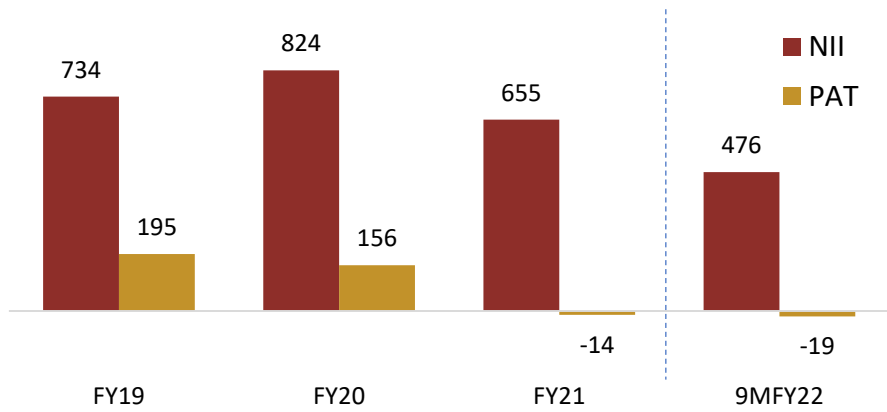
Gross Income (Rs. crore)



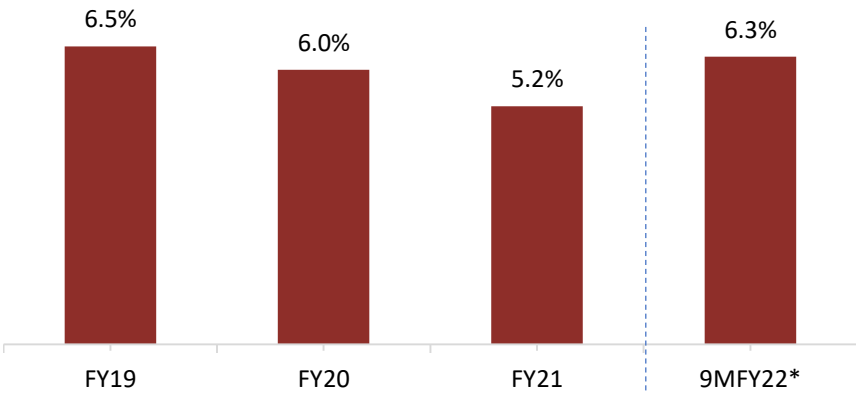
Cost to Income Ratio (%)



NII and PAT (Rs. crore)



Opex to Avg AUM (%)



*Cost to Income and Opex / AUM is temporarily high due to lower business volume leading to lower base

Financial & Operational Details (Consolidated)



Annexure – Business Details – Consolidated



Particulars	Q3FY22	Q3FY21	YoY%	Q2FY22	QoQ%
AUM (Rs. crore)	7,218	7,880	-8.4%	7,381	-2.2%
SCNL	6,123	6,912		6,315	
On-book AUM	5,249	5,333		5,371	
Assignment	771	1,216		795	
Business Correspondence	103	362		149	
TFSL	676	646		682	
SHFL ⁽¹⁾	275	195		246	
SFL	144	127		138	
AUM Mix (Rs. crore)	7,218	7,880	-8.4%	7,381	-2.2%
MFI Lending	6,455	7,273		6,671	
Business Correspondence	779	1,008		831	
Product Financing	17	11		21	
MSME	488	407		464	
Housing Finance	275	200		246	
No. of Branches	1,214	1,252	-3.0%	1,279	-5.1%
SCNL	1,028	1,021		1,028	
TFSL	152	202		220	
SHFL	18	14		16	
SFL	16	15		15	

Note:

* Includes securitization, differences due to rounding off

1) The portfolio also includes Assigned portfolio of Rs.22 crore

Annexure – P&L Statement – Consolidated



Particulars (Rs. crore)	9MFY22	9MFY21	YoY%	Q3FY22	Q3FY21	YoY%	Q2FY22	QoQ	FY21
Revenue									
Interest and Fee Income	885	780		296	270		286		1,076
(Loss)/Gain due to DA	12	58		15	0		1		112
Treasury Income	47	58		15	18		14		71
BC Fees	56	57		18	24		19		88
Other Operating Income	16	21		5	10		6		32
Total Revenue	1,017	974	4.4%	348	323	7.8%	326	6.9%	1,380
Expenses									
Finance Cost	472	475		155	159		155		638
Employee Benefit Expenses	293	243		105	82		95		337
Credit Cost & FLDG for BC	216	245		13	159		39		302
Other Expenses	71	63		25	26		19		98
Depreciation and amortization expense	12	11		4	3		4		15
Total Expenses	1,064	1,037	2.6%	303	430	-29.5%	312	-3.0%	1,390
Profit Before Tax	-47	-63	-24.8%	46	-106	-142.8%	14	233.0%	-10
Tax expense	-11	-11		12	-26		3		4
Profit after Tax	-36	-52	-30.1%	34	-80	-141.8%	11	205.9%	-14
Other comprehensive income net of taxes	-32	-54		18	-47		-27		-35
Total Comprehensive Income	-68	-105	-35.4%	52	-127	-140.8%	-16	-421.3%	-49

Financial Details (Standalone)



Annexure - Financial Performance – Standalone



Particulars (Rs. crore)	9MFY22	9MFY21	Q3FY22	Q3FY21	Q2FY22	FY21	FY20
Gross yield ⁽¹⁾	18.54%	16.99%	20.36%	17.19%	18.73%	17.57%	20.61%
Financial Cost Ratio ⁽²⁾	9.07%	8.69%	9.53%	8.85%	9.40%	8.52%	8.49%
Net Interest Margin ⁽³⁾	9.47%	8.30%	10.82%	8.34%	9.33%	9.04%	12.12%
Operating Expense ratio ^{(4)*}	6.29%	5.06%	7.34%	5.49%	6.38%	5.22%	6.02%
Loan Loss Ratio ⁽⁵⁾	3.68%	4.55%	-	9.25%	1.97%	3.96%	2.97%
RoA ⁽⁶⁾	-0.34%	-1.00%	2.21%	-4.34%	0.64%	-0.18%	2.26%
RoE ⁽⁸⁾	-1.74%	-5.32%	11.18%	-22.84%	3.33%	-0.92%	12.00%
Leverage (Total Debt ⁽⁷⁾ / Total Net Worth)	3.7x	4.5x	3.7x	4.5x	4.1x	4.1x	3.8x
Cost to Income Ratio*	66.38%	60.95%	67.84%	65.83%	68.40%	57.74%	49.66%

Asset Quality (on-book)	9MFY22	9MFY21	Q3FY22	Q3FY21	Q2FY22	FY21	FY20
GNPA %	8.61	9.61	8.61	9.61	8.71	8.40	3.28
ECL as % of AUM	8.12	5.71	8.12	5.71	8.67	5.11	3.38

1. Gross Yield represents the ratio of total Income in the relevant period to the Average AUM
 2. Financial Cost Ratio represents the ratio of interest Expense in the relevant period to the Average AUM
 3. Net Interest Margin represents the difference between the Gross Yield and the Financial Cost Ratio
 4. Operating Expenses Ratio represents the ratio of the Operating Expenses (expenses including depreciation but excluding Credit Cost and interest Expense) to the Average AUM
 5. Loan Loss Ratio represents the ratio of credit cost (including FLDG on BC) to the Average AUM
 6. RoA is annualized and represents ratio of PAT to the Average Total Assets
 7. Total Debt includes Securitization and preference shares considered as debt in accordance of IndAS
 8. RoE is annualized and represents PAT(Post Preference Dividend) to the average equity (i.e., net worth excluding preference share capital)
- *Opex is temporarily high due to lower business volume leading to lower base

Annexure - P&L Statement – Standalone



Particulars (Rs. crore)	9MFY22	9MFY21	YoY%	Q3FY22	Q3FY21	YoY%	Q2FY22	QoQ%	FY21
Revenue									
Interest and Fee Income	846	748		282	259		274		1,031
(Loss)/Gain due to DA	11	58		14	-		1		110
Treasury Income	44	54		14	14		16		66
BC Income	17	20		4	10		6		35
Other Operating Income	13	21		3	10		3		23
Total Revenue	931	900	3.5%	317	293	7.9%	299	6.0%	1,267
Expenses									
Finance Cost	456	460		148	151		150		618
Employee Benefit Expenses	241	205		86	68		79		281
Credit Cost & FLDG for BC	185	241		-	158		31		287
Other Expenses	65	54		25	23		19		84
Depreciation and amortization expense	10	9		3	3		3		13
Total Expenses	956	969	-1.4%	262	403	-35.0%	283	-7.5%	1,283
Profit Before Tax	-25	-69	-64.2%	55	-109	-150.1%	16	250.8%	-10
Tax expense	-5	-13		14	-27		4		4
Profit After Tax	-19	-56	-65.7%	40	-82	-149.1%	12	244.7%	-14
Other comprehensive income net of taxes	-31	-53		20	-47		-28		-35
Total Comprehensive Income	-51	-110	-53.9%	60	-129	-146.5%	-16	-471.7%	-48

Financial Details (Subsidiaries)



Annexure - P&L Statement – TFSL



Particulars (Rs. crore)	9MFY22	9MFY21	Q3FY22	Q3FY21	Q2FY22	FY21
Revenue						
Total Revenue	50.1	41.6	20.6	13.1	15.9	59.3
Expenses						
Finance Cost	4.1	3.2	1.5	1.2	1.4	4.5
Employee Benefit Expenses	36.7	26.6	13.4	9.2	11.8	39.1
Credit Cost	26.4	1.0	12.5	-0.3	6.0	11.3
Other Expenses	6.7	6.7	2.2	2.4	2.4	10.0
Depreciation and amortization expense	1.2	1.1	0.4	0.4	0.4	1.5
Total Expenses	74.9	38.6	30.1	12.9	22.0	66.3
Profit Before Tax	-24.8	3.0	-9.5	0.2	-6.1	-7.0
Tax expense	-6.6	0.7	-2.7	0.1	-1.6	-2.0
Profit After Tax	-18.2	2.3	-6.8	0.1	-4.5	-5.0
Other comprehensive income net of taxes	-0.3	-0.2	0.0	0.0	-0.3	-0.2
Total Comprehensive Income	-18.5	2.1	-6.8	0.1	-4.7	-5.2

Annexure - P&L Statement – SHFL



Particulars (Rs. crore)	9MFY22	9MFY21	Q3FY22	Q3FY21	Q2FY22	FY21
Revenue						
Interest and Fee Income	24.3	17.7	8.7	6.6	7.8	25.8
Treasury Income	0.4	0.3	0.2	0.0	0.3	0.3
Other income	1.6	1.1	0.8	0.6	0.2	3.5
Total Revenue	26.3	19.1	9.7	7.2	8.2	29.6
Expenses						
Finance cost	11.8	9.9	4.0	3.6	4.0	13.6
Employee benefit expenses	8.6	7.4	3.2	2.7	2.4	10.5
Credit Cost	0.9	0.3	0.5	-1.6	0.3	0.1
Other expenses	2.3	1.8	1.0	0.9	0.6	2.9
Depreciation and amortization expenses	0.2	0.3	0.1	0.1	0.1	0.4
Total Expenses	23.9	19.6	8.7	5.6	7.4	27.5
Profit Before Tax	2.4	-0.5	1.0	1.6	0.9	2.1
Tax expense	0.6	-0.1	0.2	0.4	0.2	0.7
Profit After Tax	1.9	-0.5	0.8	1.2	0.6	1.4
Other comprehensive income	-0.3	0.0	-1.2	0.0	0.9	0.0
Total Comprehensive Income	1.6	-0.4	-0.4	1.2	1.6	1.4

Annexure - P&L Statement – SFL



Particulars (Rs. crore)	9MFY22	9MFY21	Q3FY22	Q3FY21	Q2FY22	FY21
Revenue						
Interest and Fee Income	19.1	17.3	6.9	5.9	6.3	23.8
Treasury Income	0.3	0.4	0.2	0.1	0.1	0.4
Other income	0.3	0.5	0.2	0.1	0.1	0.6
Total Revenue	19.7	18.2	7.3	6.1	6.5	24.8
Expenses						
Finance cost	4.5	3.1	2.2	1.1	1.3	4.4
Employee benefit expenses	6.3	5.1	2.5	1.8	1.9	7.1
Credit Cost	3.9	3.2	0.8	0.9	1.4	3.3
Other expenses	3.2	2.4	1.4	0.9	1.0	3.3
Depreciation and amortization expenses	0.4	0.2	0.1	0.1	0.1	0.3
Total Expenses	18.3	14.0	7.0	4.8	5.6	18.4
Profit Before Tax	1.4	4.1	0.3	1.3	0.8	6.4
Tax expense (DTA)	0.3	1.0	0.1	0.3	0.1	1.7
Profit After Tax	1.1	3.1	0.2	1.0	0.7	4.8
Other comprehensive income	0.0	0.1	0.0	-	0.0	0.0
Total Comprehensive Income	1.1	3.2	0.2	1.0	0.7	4.8

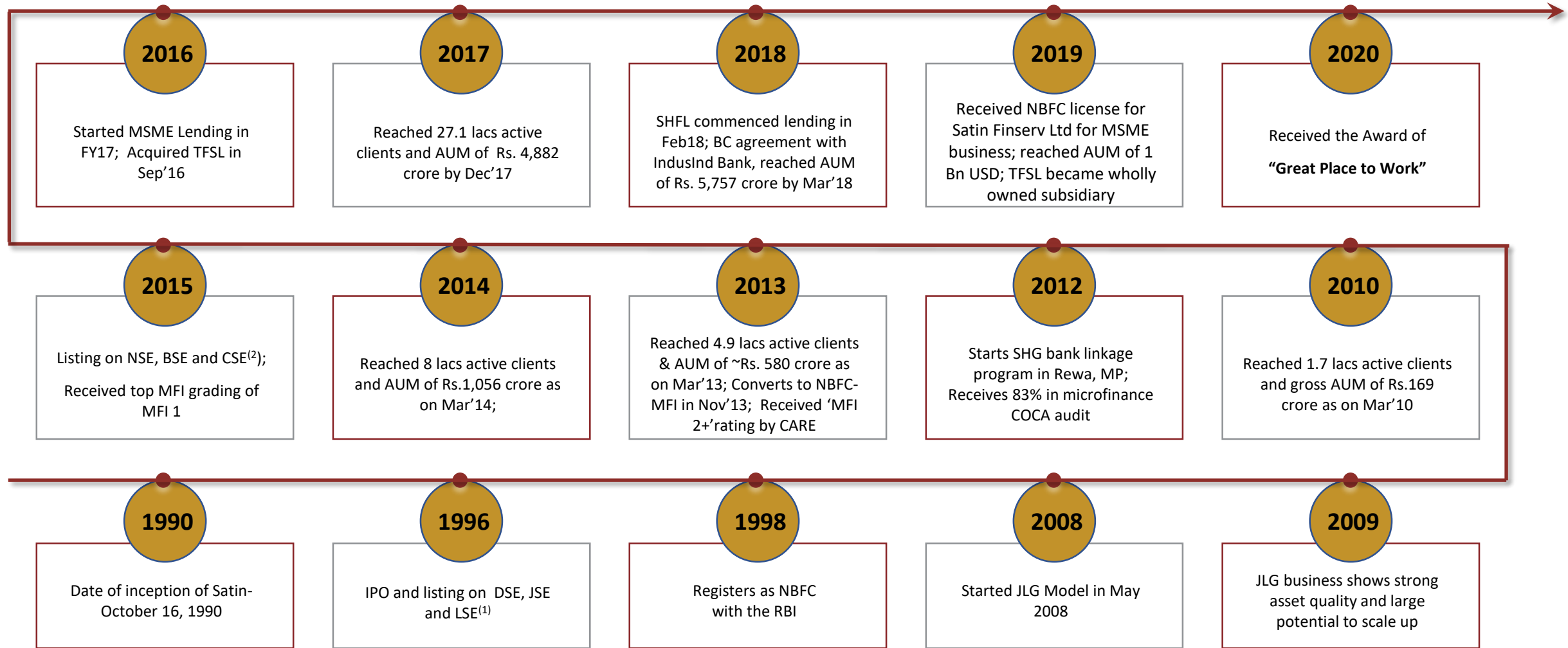
Company Background



Key Milestones



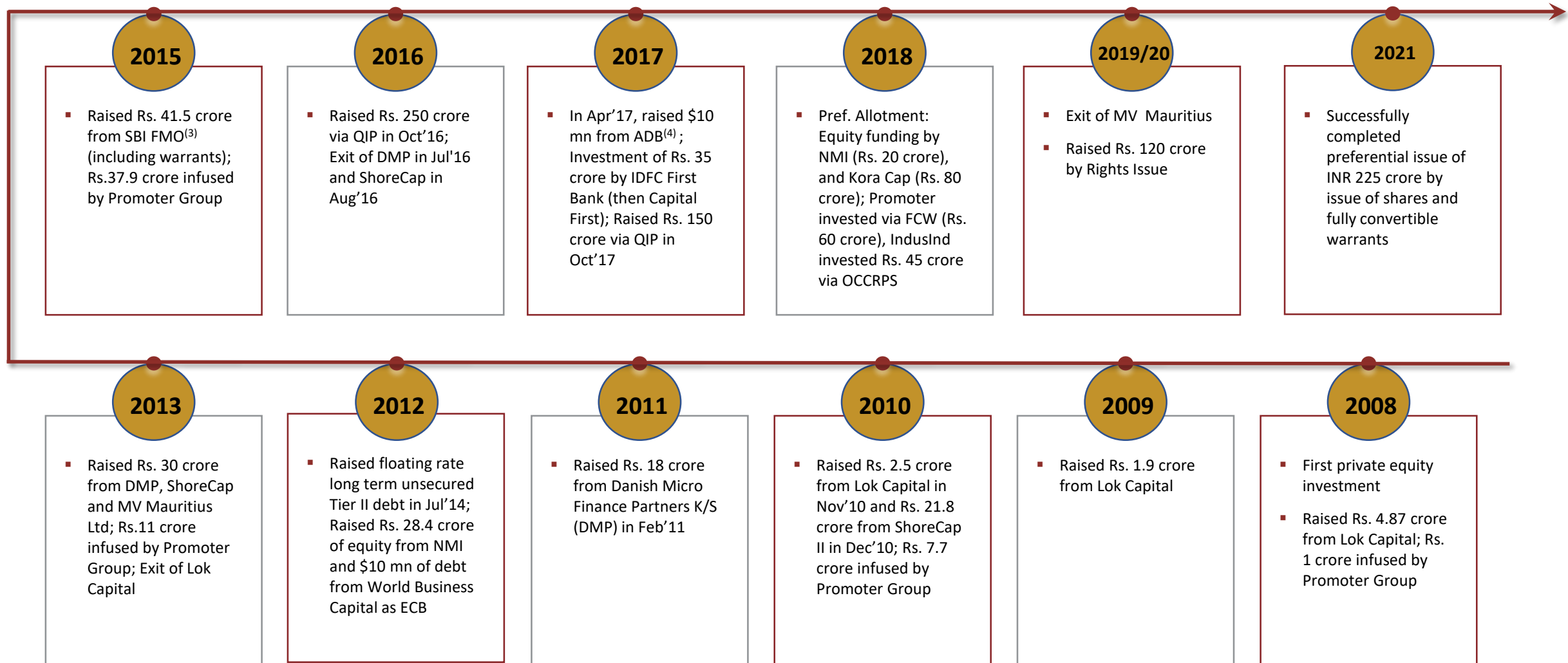
Business Timeline

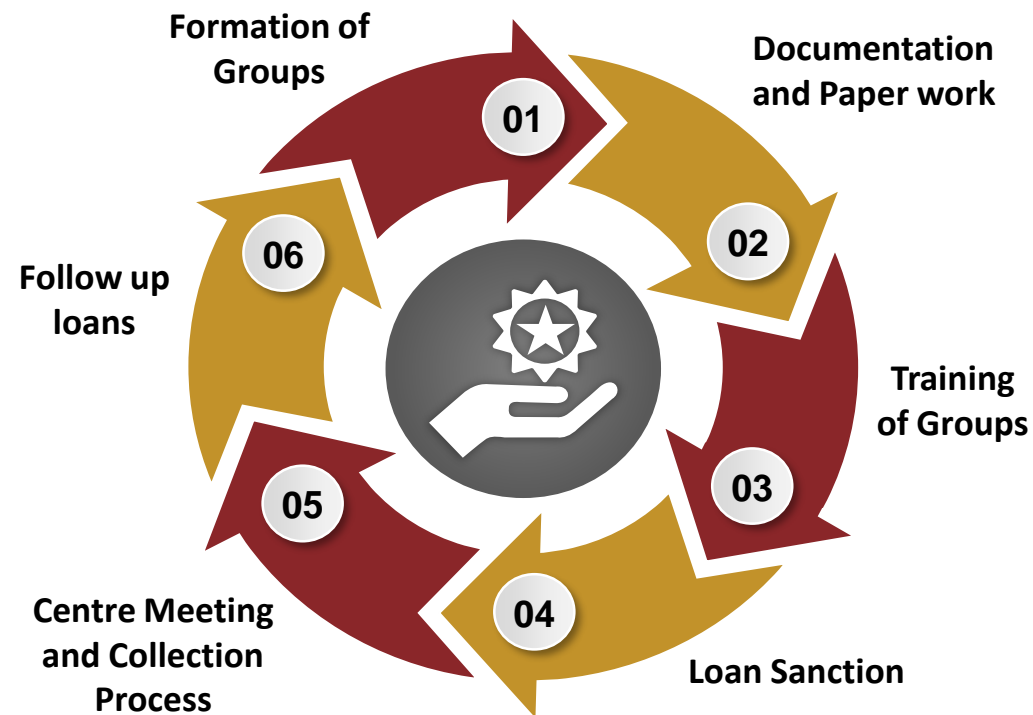


Key Milestones

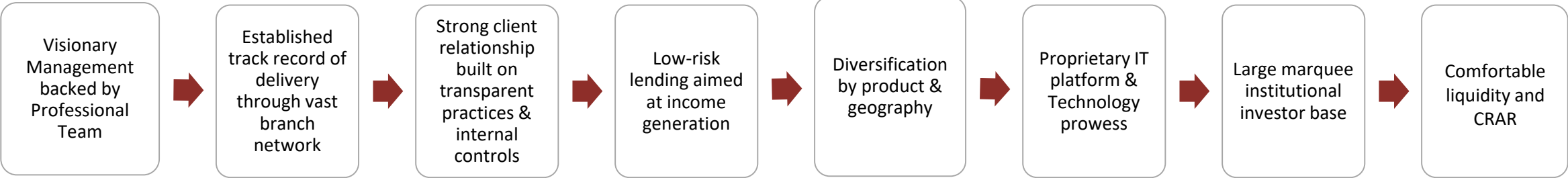


Fund Raising Timeline





MICROFINANCE... & BEYOND



CREATING A NICHE BY BEING A ONE-STOP FINANCIAL SERVICES PROVIDER FOR OUR CUSTOMERS

...With Customised Products as per Client Needs



Income Generation Loan (Prarambh)

Ticket Size :
Rs. 10,000 – Rs. 30,000

Tenure : 24 months

Long Term Loan (Vridhhi)

Ticket Size :
Rs. 31,000 – Rs. 50,000

Tenure : 24 months

Product Financing/Wash Loan

Ticket Size :
Rs. 799 – Rs. 21,999

Tenure : 3-18 months

Eligibility Criteria

- Household Income: Rural-Rs. 1.25 Lacs & Urban/Semi-Urban- Rs. 2 Lacs
- Satin can be 3rd lender & 2nd MFI
- Credit scorecard

- Outstanding (incl. applied loan): <=Rs. 1.25 Lacs
- OTP & Bank validation

Making a Difference to the Community



Supporting Local Communities During COVID-19 Pandemic

Distributed masks, ration and hygiene kits across districts in Punjab during COVID-19 pandemic. Reached out to more than 3000 households. Outcome- Appreciation by the local administration and strengthened connect with clients



Financial Empowerment Workshops

Relaunched Financial Empowerment Workshops in a different format in the wake of COVID-19 - shorter duration and smaller gathering. Distributed ration and stationary kits.

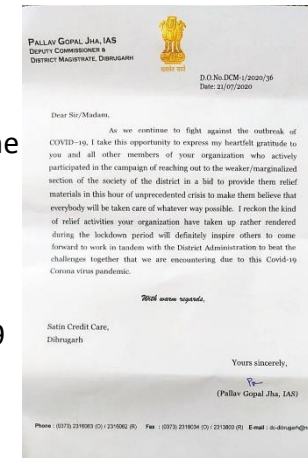


Health Check-up Camps

Free health check-up camps in Assam and Odisha



SCNL was awarded an appreciation letter from the District Collector, Dibrugarh (Assam) for our COVID-19 relief initiatives in the district



Appreciation by the local administration and strengthened connect with clients



Flood Relief Activity

Provided rations to the households in Tarakeswar, West Bengal, which were severely impacted by income sources due to the disruption caused by the flood.



Skilling and Financial Literacy Workshop

Conducted a 5 day skilling and financial literacy workshop for 30 female borrowers in Faridkot, Punjab. The female borrowers from rural communities were trained in tailoring and beauty parlor skills along with coaching on financial literacy.



Awards and Accolades

- Mr. HP Singh, CMD, received the **“CEO of the Year - Micro Finance Company”** Award
- Mr. HP Singh, CMD, was conferred the Best CEO of the Year at **‘Golden Globe Tigers’** virtual awards ceremony in Malaysia
- Mr. HP Singh received the **‘Exemplary Leader’** Award
- Mr. HP Singh received **‘Business Leader of the Year Award’** in NBFC Sector at World HRD Congress by ET Now
- Mr. Subir Roy Chowdhury, was conferred the **‘HR Leader Award’** by the Great Place To Work Institute.



December 2018

Won the **“SKOCH Award”**
for Digital Transformation



January 2019

Received **“C1”** grade in Code of
Conduct Assessment from **ICRA**



July 2019

Moved up in
“Fortune The Next 500”



July 2019

Got 1st Prize in
Customer Service Index by **MFIN**



September 2019

“Outstanding Contribution to
Water and Sanitation Lending”
from **Sa-Dhan and Water.org**



November 2019

Awarded **“Company with Great
Manager”**



February 2020

Won “National Best Employer Brand”
“Dream Companies to Work For”



February 2021

SCNL Annual Report FY20 “Ranked
17 worldwide” at **Vision Awards**
by **LACP, USA**



March 2021

Re-certified as **“Great Place to
Work”**



April 2021

Featured in **“India’s 30 Best
Workplaces in BFSI-2021”**



October 2021

“Adam Smith Awards Asia 2021” for
Best New Technology Solution –
Highly Commended Winner



December 2021

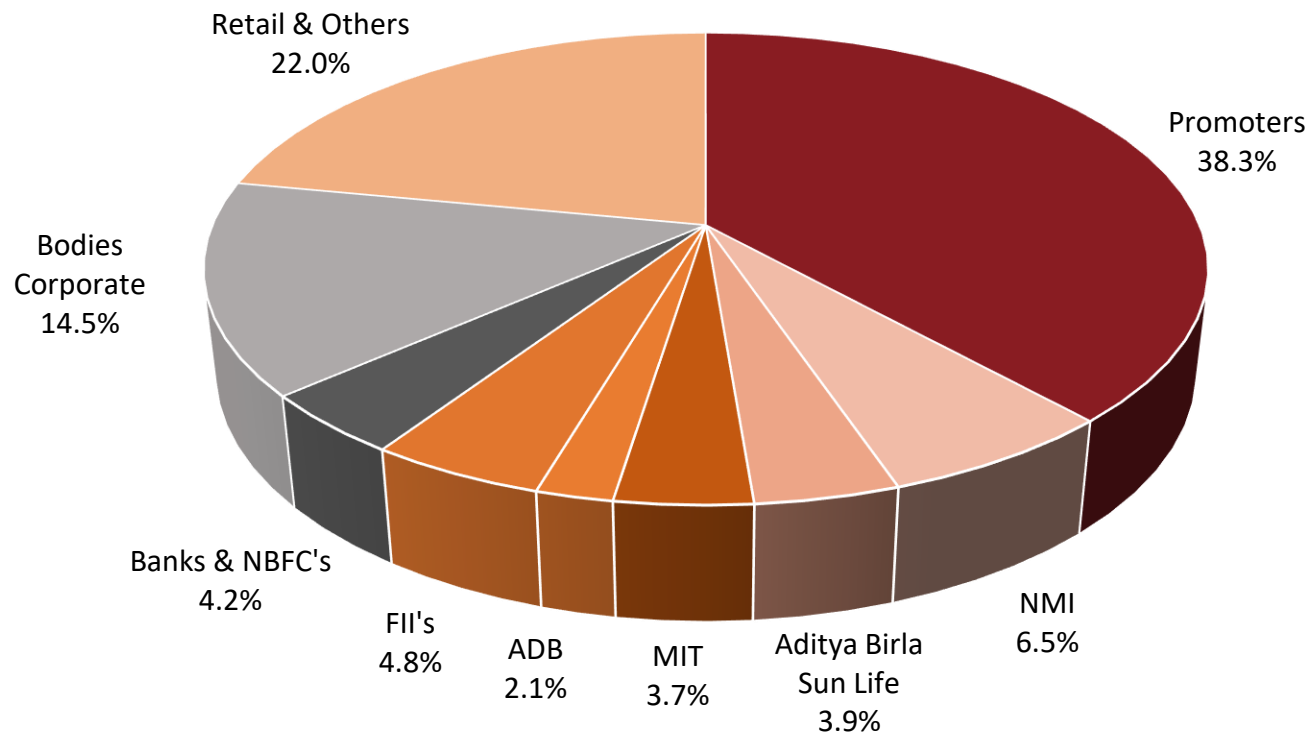
**“Micro Finance Company of the
Year”** in NBFC & FinTech Excellence
Awards 2022 organized by Quantic



**Great
Place
To
Work®**

Certified
MAR 2021–FEB 2022
INDIA

Shareholding as on 31st December, 2021



No. of Equity Shares as on 31st Dec 2021: 7,18,67,273

Update on Recent Corporate Action

- During Q3FY22, the Board of Directors of the Company, considered and approved the fund raising by way of the Preferential Issue of Rs. 225 crore
- Successfully completed allotment of shares and fully convertible warrants on 25th Jan'22
- No. of equity shares post allotment stands at 9,95,59,573

Environment

Water and Sanitation (WASH) Loans

- SCNL has been constructively working towards safe water and sanitation in around 120 districts and more than 30,000 villages in 5 states of Assam, Bihar, Chhattisgarh, Uttar Pradesh and West Bengal
- In the FY21, SCNL disbursed a total of 26,819 WASH loans post reactivation in Oct'20

Clean Energy Loans

- More than 1 lacs clean energy loans were disbursed
- SCNL's clean energy programme is an illustration of its dedication to serve the society by providing customized financial solution
- Certificate of Excellence by UNFCCC's Clean Development Program

Social

- Our strength lies in our ground level knowledge and the strong bond that we have created with our stakeholders
- SCNL is reaching its borrowers through a suite of financial and non-financial services, tailored to meet their needs, including lending under Joint Liability Group model, loans to individual businesses, product financing, community level initiatives, financing household level toilet and water facility
- Almost all of SCNL clients are women, 75% of whom are based in rural hinterlands of India
- Around 72% of the clients are from BPL category

- Board comprises of 8 members; 5 Independent Directors of which 1 is women director
- Number of Board Meetings Conducted during the FY21: 10
- Average attendance rate at the Board and Board committee meetings (%): 100% approx.
- Number of Board Committee Meetings Conducted during the FY 2020-21: Audit Committee- 8, Risk Management Committee- 3, Nomination and Remuneration Committee- 5, Stakeholders Relationship Committee- 1, Corporate Social Responsibility Committee- 2, IT Strategy Committee- 2, Rights Issue Committee- 5, Working Committee Meeting- 46

Governance



SCNL and the UN Sustainable Development Goals

Contact Information



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Head – Strategy

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T: +91 124 4715 400 (Ext – 7004)

www.satincare.com

