



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Group's AUM Grew by 23% YoY; Reports PAT of Rs. 105 Crore for Q1 FY25; PPOp Increased by 60% YoY

31st July 2024, New Delhi

Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) has announced its unaudited financial results for the quarter ended 30th June 2024. The financial numbers are based on IndAS.

Consolidated Highlights

Particulars (Rs. crore)	Q1 FY25	Q1 FY24	% Change
Assets under Management (AUM)	11,706	9,535	23%
Disbursement	2,114	2,122	-
Net Interest Income (NII)	383	278	38%
Pre-provisioning Operating Profit (PPOp)	213	133	60%
Profit After Tax (PAT)	105	88	20%
Return on Assets (RoA)	4.0%	4.3%	-31bps
Return on Equity (RoE)	17.2%	21.0%	-381bps

Footprints and Outreach

Particulars	Q1 FY25	Q1 FY24
States & UTs	27	24
Branches	1,447	1,310
No. of Employees	14,459	11,291
No. of Loan Officers	10,413	7,626
No. of Clients (Lacs)	35.1	30.5

Standalone Highlights

Particulars (Rs. crore)	Q1 FY25	Q1 FY24	% Change
Assets under Management (AUM)	10,485	8,367	25%
Disbursement	1,997	1,980	1%
Profit After Tax (PAT)	103	86	19%
Return on Assets (RoA)	4.0%	4.3%	-26bps
Return on Equity (RoE)	15.1%	17.5%	-242bps



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Update on Q1 FY25: Standalone Highlights

- Navigated seasonally moderate quarter coupled with extreme heat waves and general elections
- Forayed into one new state i.e. Nagaland marking our presence in 27 States and UTs
- Consistent new client addition led to 22.2% YoY and 2.2% QoQ growth in the customer base
- Continuous improvement in operational efficiencies
 - Loan Account per Loan Officer at 465 (up by 6.4% YoY and 2.0% QoQ)
 - Strong Center Efficiency at 12.8 as on Jun'24
- Increased overall provision coverage ratio to 91% vs 66% in Jun'23
- Delivered RoA of >4.0% for 6 consecutive quarters

Capital Adequacy and Liquidity

- Our capital base is strong with a capital adequacy ratio of 27.9% as on Jun'24
- Book Value per share at Rs. 227 on a consolidated basis
- The Company continues to maintain a healthy balance sheet liquidity of ~Rs. 1,400 crore and has undrawn sanctions worth Rs. 1,370 crore as on 30th June 2024

Borrowing Profile

- Total borrowings stood at Rs. 7,403 crore as on 30th June 2024
- Debt-to-equity ratio as on 30th June 2024 stood at 2.7x
- The Company has a diversified and large lender base of 77 active lenders

Asset Quality

- On-book Gross Non-Performing Assets stood at 2.7% amounting to Rs. 219 crore
- We have sufficient on-book provisions amounting to Rs. 200 crore as on 30th June 2024, which is 2.5% of on-book portfolio. Provisions required as per RBI is Rs. 154 crore.
- Temporary rise in delinquencies is attributed to the severe heat waves across multiple regions and operational constraints during general elections
- During Q1 FY25, collection against write-offs were ~Rs. 6 crore
- Collection efficiency for Q1 FY25 stood at 97.9%

Subsidiaries - Both the subsidiaries are profitable during Q1 FY25

Satin Housing Finance Ltd witnessed YoY growth of 50% in AUM, which stood at Rs. 769 crore, having presence across 12 states with 7,645 customers

- 100% retail book
- GNPA stood at 1.4%
- 27 active lenders including NHB refinance
- CRAR of 49.8% and gearing of 2.4x
- PAT for Q1 FY25 stood at Rs. 51 Lacs
- Credit Rating of A- (Stable) from ICRA

WE ARE

GREAT PLACE TO WORK - CERTIFIED™

Building and Sustaining High-Performance™ Culture





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Satin Finserv Ltd., our MSME arm, has an AUM of Rs. 452 crore

- Focusing on growing MSME book; grew by 41% YoY
- Consciously bringing down JLG BC book
- GNPA stood at 4.7%
- CRAR of 44.9% and gearing of 1.4x
- PAT for Q1 FY25 stood at Rs. 1.7 crore
- Credit Rating of A- (Stable) from ICRA

Commenting on the performance, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said, “This first quarter presented notable challenges, which is typically a slow quarter due to harvest season. We had strategies in place to navigate the crisis adeptly by strengthening our underwriting and field operations, enhancing our risk framework by incorporating more stringent policies and refining processes. With the aforementioned approaches, we maintained consistent performance in our net interest margins, operating efficiency, and return ratios.

Our overall AUM grew by 23% YoY to Rs. 11,706 crore while the customer base grew by 15% YoY to 35.1 Lacs at the end of the Q1 FY25. Our PAT grew by 20% YoY to Rs. 105 crore. This resulted in RoA of 4.0% and RoE of 17.2%. This marks the sixth consecutive quarter in which we have achieved an RoA of over 4%, reflecting our strong cross-cycle performance and resulting in sustainable profitability.

Our proactive steps have allowed us to maintain stability and continue delivering value to our stakeholders. Considering the dynamic landscape, we are revising our guidance on AUM growth to 20% for FY25.”

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with a presence in 27 states & union territories and around 90,000 villages. The Company’s mission is to be a leading micro financial institution by providing a comprehensive range of products and services for the financially under-served community. The Company aims to lead in gender empowerment by leveraging on technology and innovation that forge sustainable strategic partnerships.

The Company also offers a bouquet of financial products in the Non-MFI segment, comprising of loans to MSMEs and affordable housing loans. In April 2017, SCNL incorporated a wholly-owned housing finance subsidiary Satin Housing Finance Limited (SHFL) for providing loans in the affordable and micro-housing segment. In January 2019, SCNL received separate NBFC license to commence MSME business through Satin Finserv Limited (SFL). As on 30th June 2024, Satin group had 1,447 branches and a headcount of 14,459 across 27 states and union territories, serving 35.1 lacs clients.

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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