



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Navigates Industry Volatility with Strong Execution and Consistent Profitability

Achieves 7% AUM Growth and Shows Financial Strength with INR 217 Crores Profit

Reports 15 Profitable Quarters Consecutively

7th May 2025, New Delhi

Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) has announced its audited financial results for the fourth quarter and financial year ended 31st March 2025.

Consolidated Highlights

Particulars (INR Crores)	FY25	FY24	% Change	Q4 FY25	Q4 FY24	% Change
Assets under Management (AUM)	12,784	11,850	7.9%	12,784	11,850	7.9%
Disbursement	10,663	10,549	1.1%	3,095	3,104	-0.3%
Total Revenue	2,602	2,241	16.1%	623	647	-3.8%

Footprints and Outreach

Particulars	FY25	FY24
States & UTs	29	26
Branches	1,568	1,393
No. of Employees	16,705	12,896
No. of Loan Officers	11,509	9,309
No. of Clients (Lakhs)	33.6	34.7

Standalone Highlights

Particulars (INR Crores)	FY25	FY24	% Change	Q4 FY25	Q4 FY24	% Change
Assets under Management (AUM)	11,316	10,593	6.8%	11,316	10,593	6.8%
Disbursement	9,837	9,691	1.5%	2,881	2,810	2.5%
Total Revenue	2,377	2,051	15.9%	562	594	-5.4%
Pre-provision Operating Profit (PPOP)	736	699	5.3%	126	227	-44.4%



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Profit After Tax (PAT)	217	423	-48.8%	41	125	-67.2%
ROA	2.1%	4.8%	-270bps	1.5%	4.9%	-343bps
ROE	7.9%	18.5%	-1060bps	5.8%	19.3%	-1347bps

Standalone Updates on Q4 and FY25

- Consistency in disbursement on a QoQ basis, leading to growth in AUM of 5% QoQ & 7% YoY
 - The disbursement during the year surpassed FY24 levels, marking a continued upward trajectory from an already robust year for the microfinance sector
- PAT for Q4 FY25 stood at INR 41 Crores; reported 15 consecutive profitable quarters despite sector headwinds
- Sustained PAR reversal from Nov'24 onwards; PAR 1 declined by 192 bps to 4.9% as of March 2025 from 6.8% in September 2024
 - Industry (NBFC-MFIs excluding Satin) PAR 1 stood at 16.9% as on Mar'25
- Positive reversal in PAR 90, reflecting our success in arresting forward flows driven by strong client engagement and robust risk management
- 0 dpd collection efficiency for the month of Mar'25 stood at 99.8%
- Credit cost for FY25 was contained at 4.6%, within the guided range of 4.5%–5.0%
- Raised INR 7,742 Crores during FY25; maintaining healthy liquidity
 - Successfully raised USD 100 million syndicated social term loan via External Commercial Borrowing, further diversifying our lender base
- Received "SQS2" Sustainability Quality Score from Moody's Ratings for Social Financing Framework; among the highest ratings awarded within the BFSI sector
- Implemented Guardrails 2.0 effectively; cap on number of microfinance lenders to three and have aligned our internal policies and processes accordingly
- Stable and competent management team; more than 9+ years of average vintage of core team in the Company

Capital Adequacy and Liquidity

- Our capital base is strong with a capital adequacy ratio of 25.9% as on 31st March'25
- Book Value per share at INR 230 on a consolidated basis
- The Company continues to maintain a healthy balance sheet liquidity of INR 1,217 Crores as on 31st March'25 and has undrawn sanctions worth INR 1,243 Crores as on date.

Borrowing Profile

- Total on-book borrowings stood at INR 7,887 Crores as on 31st March'25
- Debt-to-equity ratio as on 31st March'25 stood at 2.77x
- 63% of our borrowings are from banks, followed by overseas funds at 20%, NBFCs at 10% and DFIs at 6%
- 65% of the borrowing is on floating rate
- The Company has a diversified and large lender base of 79 active lenders
 - Added 14 lenders in FY25

Asset Quality

- On-book Gross Non-Performing Assets stood at 3.7% amounting to INR 323 Crores



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- We have sufficient on-book provisions amounting to INR 288 Crores as on 31st March'25, which is 3.3% of on-book portfolio. Provisions required as per RBI is INR 144 Crores
- Strengthened Stage 3 Coverage Ratio; stood at 62.3% as on Mar'25 vs 60.4% as on Mar'24
- During FY25, collection against write-offs were INR 38 Crores

Subsidiaries

Satin Housing Finance Ltd., witnessed YoY growth of 22% in AUM, which stood at INR 920 Crores, having presence across 19 states with 9,021 customers

- 100% retail book
- GNPA stood at 2.8%
- 32 active lenders including NHB refinance
- CRAR of 52.2% and gearing of 2.1x
- PAT for FY25 stood at INR 4 Crores
- Credit Rating of A- (Stable) from ICRA & Infomerics

Satin Finserv Ltd., our MSME arm, has an AUM of INR 548 Crores

- Focus on growing MSME on-book portfolio; grew by 58% YoY
- PAR 90 of ~4.5% for sub INR 3.5 Lakhs ticket size loans, comprising ~98% of total MSME portfolio vs 4.9% as of Dec'24
- CRAR of 37.6% and gearing of 2.3x
- PAT for FY25 stood at INR 7.5 Crores
- Credit Rating A- (Stable) from ICRA

Satin Technologies Ltd., our technology solutions arm

- Offers an advanced Human Resource Management System (HRMS) and Loan Management Platform
- Aims to drive efficiency, scalability, and customer satisfaction through the use of technology, meeting the evolving needs of businesses in the digital age
- Within the first two months of incorporation, acquired 2 clients

Commenting on the performance, Dr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said, “Marked by resilience, recalibration and responsible growth, FY25 was a year that demanded a realignment of focus and the ability to remain steady amid the uncertainty. Despite an industry environment marked by volatility and policy transitions, Satin delivered stable performance across all key metrics, emerging as one of the top performers in the industry. This outcome is a result of our long-term, future-ready approach — rooted in sustainability, guided by vision and driven by disciplined execution.

In Q4 FY25, we delivered our 15th consecutive profitable quarter, recording a PAT of INR 41 Crores. For the full financial year, our standalone PAT stood at INR 217 Crores. We’re also pleased to report that our performance remained closely aligned with our stated guidance. Year-on-year AUM growth stood at 7%, while credit cost for FY25 was well-managed at 4.6% — comfortably within the guided range of 4.5% to 5.0%.



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FY25 was undoubtedly more challenging than the strong year we saw in FY24. So, for us to surpass our previous year's disbursement levels is a big win. It speaks volumes about our structural strength and consistent execution.

As we step into the new financial year, we do so with a sense of satisfaction, determination, thoughtful reflection, and a continued focus on long-term value creation. We move forward with confidence, staying true to our mission and optimistic about the road ahead. We will continue to build on our strengths, sharpen our strategies, and stay committed to the vision that drives us."

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 29 states & union territories and over 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). In August 2024, SCNL incorporated a subsidiary for software services, Satin Technologies Limited (STL) dedicated to developing innovative, world-class technology solutions by leveraging cutting-edge technologies. As on 31st March 2025, Satin group had 1,568 branches and a headcount of 16,705 across 29 states and union territories, serving 33.6 lakh 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.

Satin Creditcare Network Ltd.

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