



**May 07, 2025**

**To,**  
**The Manager,**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051

**The Manager,**  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**Symbol: SATIN**

**Scrip Code: 539404**

**Sub: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed copy of Investor Presentation on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

Copy of Investor Presentation is also made available on the website of the Company i.e. [www.satincreditcare.com](http://www.satincreditcare.com)

This is for your information and record.

Thanking You.

Yours faithfully,  
For **Satin Creditcare Network Limited**

**(Vikas Gupta)**  
**Company Secretary & Chief Compliance Officer**

*Encl: a/a*

One Stop Solution



Pan India



Viksit Bharat



Legacy



Diverse



Trust



# Satin Creditcare Network Ltd Investor Presentation

May 2025

Empowering



Technology



Rural India



Visionary



Data Driven

Gender Inclusive



Governance

Future Ready



Impact



# SNAPSHOT - STANDALONE



**INR 11,316 Crores**  
AUM



**~33 Lakhs**  
Active Clients



**1,454**  
Branches



**15,189**  
Employees



**3.70%**  
GNPA



**INR 2,377 Crores**  
Total Revenue



**INR 736 Crores**  
PPOP



**INR 217 Crores**  
PAT



**2.07%**  
ROA



**7.86%**  
ROE



**INR 2,843 Crores**  
Network



**79**  
Active Lenders



Long term rating: "A  
(Stable)" by ICRA



**25.85%**  
CRAR

# SNAPSHOT - CONSOLIDATED



**INR 12,784 Crores**  
AUM



**~34 Lakhs**  
Active Clients



**1,568**  
Branches



**16,705**  
Employees



**INR 2,602 Crores**  
Total Revenue



**INR 754 Crores**  
PPOP



**INR 186 Crores**  
PAT



**12.61%**  
NIM



**1.69%**  
ROA



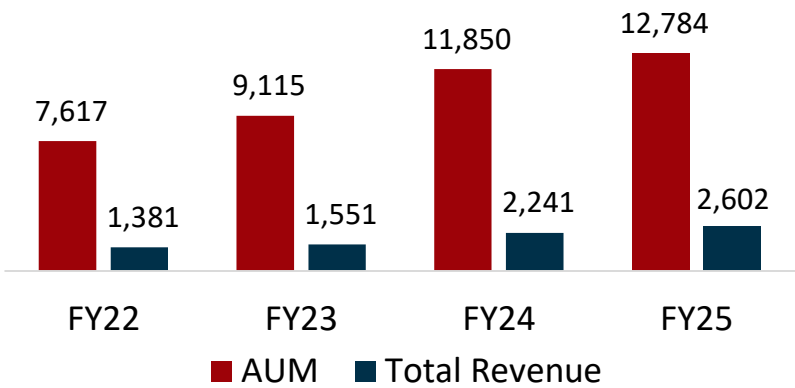
**7.53%**  
ROE

# COMPANY OVERVIEW

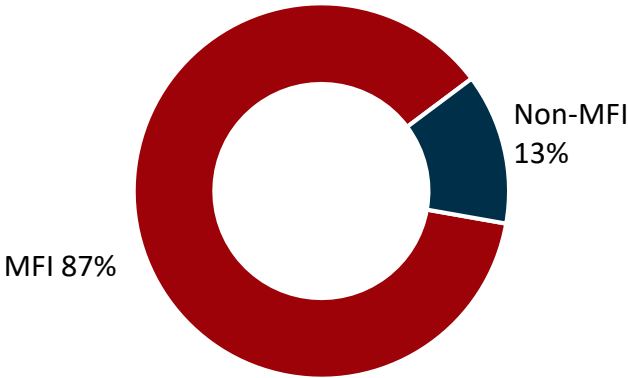


- ▶ One of the leading NBFC-MFIs in India, established in 1990 by Dr. HP Singh
- ▶ Listed on regional stock exchanges in 1996, and migrated to NSE & BSE in 2015 after regional SEs ceased to exist
- ▶ Started as a microfinance company and diversified its offering to affordable housing finance and retail MSME loans through its subsidiaries over the years
- ▶ Initially rooted in North India, expanded to 29 states and UTs covering over 90,000 villages through its branch network
- ▶ Three wholly owned subsidiaries: Satin Housing Finance Ltd., Satin Finserv Ltd. and Satin Technologies Ltd.
- ▶ One-stop diversified financial services provider serving rural India, differentiated by process & technology

AUM AND TOTAL REVENUE (INR Crores)

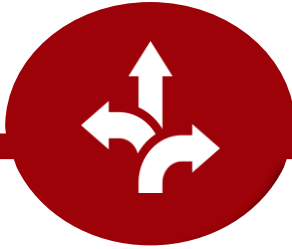


FY25 AUM MIX



# WHAT SETS US APART – THINKING 5 YEARS AHEAD

## PROACTIVE ACTIONS THAT SET US APART



- **Built In-House Technology:** Created early tech backbone to enable scale and control since 2017
- **Diversification:** Rolled out subsidiaries to move into secured asset classes for portfolio strength post demonetization
- **Process Re-engineering:** Continuously improved internal workflows for efficiency and resilience since 2019
- **Enhanced Underwriting:** Clear functional segregation between sourcing and credit decision
- **Early Establishment of Dedicated Collections Team:** Proactive risk management to ensure asset quality since 2020
- **Learned from Failures:** Not just bounced back, but came back stronger

## HOW WE CONTINUE TO STAY AHEAD



- **Continuous Investment in Technology:** Leveraging technology for automation, monitoring, efficiency and scalability
- **Robust Onboarding Practices:** Rejection rates higher than the industry to maintain credit quality
- **Advanced Analytical Capability:** Centralized data analytics unit which helps in identifying Early Warning Signals (EWS) and data-driven decision-making
- **Monitoring Risk Controls:** Continuous monitoring ensuring early detection, timely response and operational resilience
- **Stable & Invested Leadership Team:** One of the most consistent and committed teams at Satin
- **Strong Diversity & Inclusion:** Created an inclusive, balanced work culture



# A STRATEGY DEFINED BY VISION, BUILT TO WITHSTAND TIME

At Satin, our approach has always been grounded in building a **future-ready and sustainable model** with thinking in years, not quarters. What we're witnessing today is not the result of short-term gains, but the culmination of **decades of strategic execution, bold decision-making, and consistent discipline**.

Over the past 15+ years, the sector has weathered multiple crises viz Andhra Pradesh, demonetisation, the pandemic, and the Assam crisis. As an active player, we too felt the impact of each. But with over **34 years of experience**, we didn't just survive, we adapted, learned, and emerged stronger each time.

Our resilience is built on **strong governance, best-in-class risk management, disciplined underwriting, innovation, and a robust business model**. These pillars ensure that no crisis ever defines us, what defines us is how we respond and rise.

During demonetisation, despite our high exposure in UP, where PAR 1 peaked at ~45%, we remained focused and methodically brought delinquencies under control. During COVID, while stress spread across the industry, our credit costs remained among the lowest in the sector, as highlighted by few analyst reports. And in Assam, rather than taking exit, we deepened our commitment, reinforced control, and today, the state ranks as one of our best performing states.

Every action, crisis response, system enhancement, risk mitigation has been a step toward building a business with purpose and perseverance.

**Protected our Position, Carved our Path, Led with Purpose, and Built a Legacy Rooted in Foresight  
Emerging As One of the Top Performers in the Industry**

Registered an AUM growth of 6.8% on a YoY basis whereas the industry de-grew by 19.8%\*

Sustained profitability for 15<sup>th</sup> consecutive quarters, even as the sector faced widespread losses

Our credit cost has been under control and is within the guided range

Experienced and stable leadership, with the core management team averaging 9+ years of tenure

Strong focus on subsidiaries, driving portfolio diversification and de-risk business

## Q4-FY25/FY25 PERFORMANCE





# OPERATIONAL HIGHLIGHTS



- Maintained strong performance despite a challenging environment, **emerging as the top performer in the industry, reflecting our forward-looking strategy and disciplined execution**
- AUM continued its growth trajectory with YoY growth of 7%
- Asset quality showed marked improvement. **PAR 1 declined by 192bps to 4.9% as of March 2025 from 6.8% in September 2024**, continuing the positive trend since November 2024
- **Credit cost for FY25 was contained at 4.6%, within the guided range of 4.5%–5.0%**
- **0 dpd collection efficiency for the month of Mar'25 stood at ~99.8%**
- **Q4 marked the 15<sup>th</sup> consecutive quarter of profitability**, reinforcing consistent financial performance
- During the quarter, **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 our 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
- Our subsidiaries are well-aligned with the group’s strategic direction, and continue to grow under our integrated oversight framework

# PERIOD IN REVIEW- STANDALONE HIGHLIGHTS

	Q4-FY25	Q4-FY24	Y-o-Y	FY25	FY24	Y-o-Y
AUM (INR Crores)	11,316	10,593	↑ 6.8%	11,316	10,593	↑ 6.8%
Disbursement (INR Crores)	2,881	2,810	↑ 2.5%	9,837	9,691	↑ 1.5%
Active Clients (Lakhs)	32.9	33.4	↓ 1.6%	32.9	33.4	↓ 1.6%
Branches	1,454	1,236	↑ 17.6%	1,454	1,236	↑ 17.6 %
Total Revenue (INR Crores)	562	594	↓ 5.4%	2,377	2,051	↑ 15.9 %
PPOP <sup>^</sup> (INR Crores)	126	227	↓ 44.4%	736	699	↑ 5.3 %
PAT (INR Crores)	41	125	↓ 67.2%	217	423	↓ 48.8%

Note: In light of sector headwinds, there was an increase in Opex and credit cost, leading to decrease in PPOp & PAT

# PERIOD IN REVIEW- STANDALONE FINANCIAL HIGHLIGHTS

	Q4-FY25	Q4-FY24	Q3-FY25	FY25	FY24
Gross Yield	20.34%	23.29%	23.81%	21.70%	22.14%
Cost of borrowing	8.53%	9.13%	9.12%	8.67%	8.99%
NIM	11.81%	14.16%	14.69%	13.03%	13.15%
Operating Expense Ratio	7.24%	5.27%	6.70%	6.31%	5.60%
Loan Loss Ratio	3.81%	2.33%	7.35%	4.59%	1.44%
RoA	1.51%	4.95%	1.17%	2.07%	4.77%
RoE	5.79%	19.26%	4.46%	7.86%	18.46%
Leverage Ratio	2.77x	2.73x	2.77x	2.77x	2.73x
Cost to Income Ratio	61.30%	37.20%	45.63%	48.41%	42.59%

Note: In light of sector headwinds, there was an increase in Opex, C/I Ratio and credit cost, leading to decrease in RoA & RoE

# PERIOD IN REVIEW- CONSOLIDATED HIGHLIGHTS

	Q4-FY25	Q4-FY24	Y-o-Y	FY25	FY24	Y-o-Y
AUM (INR Crores)	12,784	11,850	↑ 7.9%	12,784	11,850	↑ 7.9%
Disbursement (INR Crores)	3,095	3,104	↓ 0.3%	10,663	10,549	↑ 1.1%
Branches	1,568	1,393	↑ 12.6 %	1,568	1,393	↑ 12.6 %
Total Revenue (INR Crores)	623	647	↓ 3.8 %	2,602	2,241	↑ 16.1 %
PPOP (INR Crores)	129	238	↓ 45.8%	754	732	↑ 3.0%
PAT (INR Crores)	22	128	↓ 82.9 %	186	436	↓ 57.3 %

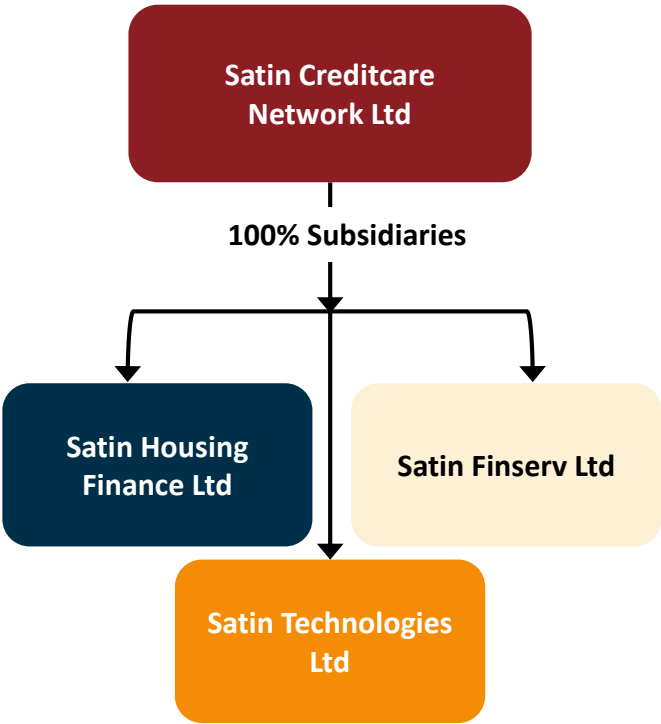
Note: In light of sector headwinds, there was an increase in Opex and credit cost, leading to decrease in PPOP & PAT

# PERIOD IN REVIEW- CONSOLIDATED FINANCIAL HIGHLIGHTS

	Q4-FY25	Q4-FY24	Q3-FY25	FY25	FY24
Gross Yield	19.99%	22.58%	23.04%	21.12%	21.37%
Cost of borrowing	8.47%	8.79%	8.97%	8.51%	8.60%
NIM	11.52%	13.78%	14.06%	12.61%	12.78%
Operating Expense Ratio	7.38%	5.49%	6.88%	6.49%	5.80%
Loan Loss Ratio	3.55%	2.33%	6.68%	4.21%	1.42%
ROA	0.76%	4.90%	0.51%	1.69%	4.75%
ROE	3.43%	21.98%	2.23%	7.53%	21.64%
Leverage Ratio	3.49x	3.33x	3.38x	3.49x	3.33x
Cost to income Ratio	64.09%	39.81%	48.91%	51.46%	45.36%

Note: In light of sector headwinds, there was an increase in Opex, C/I Ratio and credit cost, leading to decrease in RoA & RoE

# ONE-STOP DIVERSIFIED FINANCIAL SERVICES PROVIDER SERVING RURAL INDIA



### Affordable Housing

#### Satin Housing Finance Limited:

- AUM of INR 920 Crores; 22% YoY growth
- 100% retail book; middle and low-income group clients from Tier II and below cities
- GNPA of 2.8% as on Mar’25
- CRAR of 52.2% as on Mar’25
- 32 active lenders, including NHB Refinance
- Credit Rating of A- (Stable) from ICRA and Infomerics



### MSME Arm

#### Satin Finserv Limited:

- On-book AUM increased 58% YoY to reach INR 516 Crores
- Focus on secured retail MSME lending
- GNPA of 4.5% for sub INR 3.5 Lakhs ticket size loans (~98% of total portfolio); vs 4.9% as of Dec’24 driven by proactive steps
- CRAR of 37.6% as on Mar’25
- 21 active lenders, including Banks, Impact Funds etc.
- Credit Rating of A- (Stable) from ICRA



### Satin Technology

#### Satin Technologies Limited:

- 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

Leveraging the Outreach and Technological Prowess of SCNL

SHFL: The GNPA is elevated due to broader sector-wide external challenges  
 SFL: The GNPA is elevated as we cater to the microfinance graduated clients and during FY25 the microfinance sector has faced headwinds

# BUSINESS DETAILS



Particulars	Q4FY25	Q4FY24	YoY%	Q3FY25	QoQ%
<b>AUM (INR crores)</b>	<b>12,784</b>	<b>11,850</b>	<b>7.9%</b>	<b>12,128</b>	<b>5.4%</b>
SCNL	11,316	10,593		10,778	
On-book AUM	8,722	7,931		8,274	
Assignment	2,329	2,662		2,503	
Business Correspondence	1	0		1	
SHFL	920 <sup>(1)</sup>	756		872	
SFL	548	501		479	
Retail MSME	516	326		445	
<b>AUM Mix (INR crores)</b>	<b>12,784</b>	<b>11,850</b>	<b>7.9%</b>	<b>12,128</b>	<b>5.4%</b>
MFI Lending	11,135	10,475		10,598	
Business Correspondence	32	175		35	
MSME	729	619		659	
Housing Finance	920	756		872	
<b>No. of Branches</b>	<b>1,568</b>	<b>1,393</b>	<b>12.6%</b>	<b>1,535</b>	<b>2.1%</b>
SCNL	1,454	1,236		1,421	
SHFL	44	38		44	
SFL	70	119		70	

1) Includes assigned portfolio of Rs. 149 crore

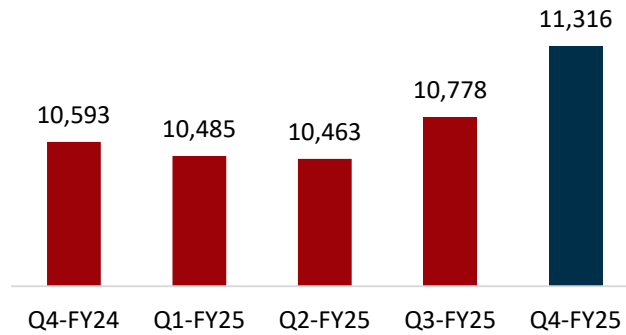


# STANDALONE PERFORMANCE

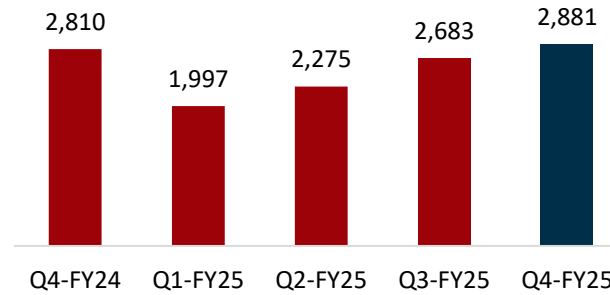


# QUARTERLY PROGRESS (1/3)

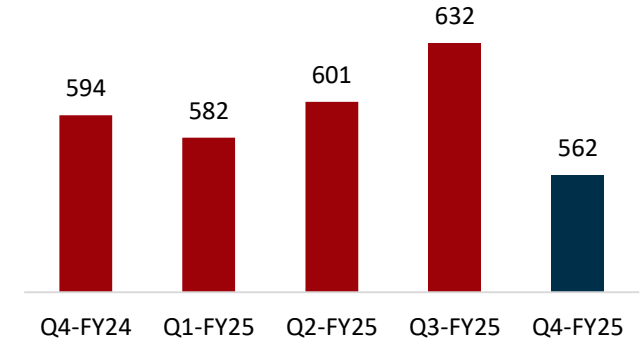
**AUM (INR CRORES)**



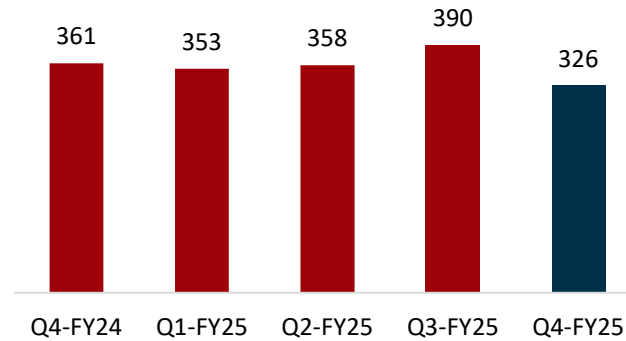
**DISBURSEMENT (INR CRORES)**



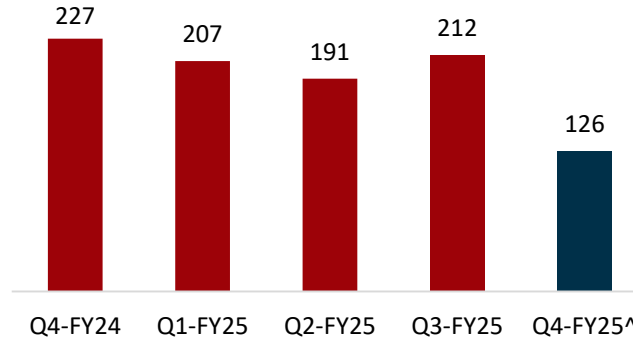
**TOTAL INCOME (INR CRORES)**



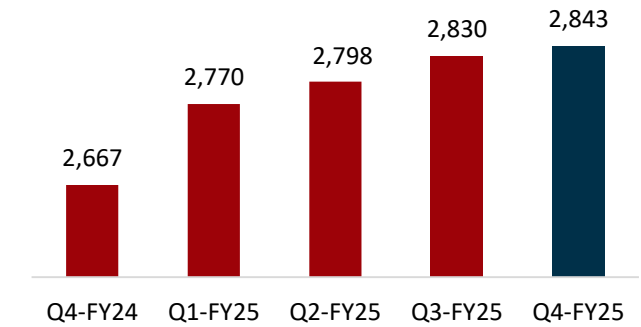
**NII (INR CRORES)**



**PPOP (INR CRORES)**



**NETWORTH (INR CRORES)**

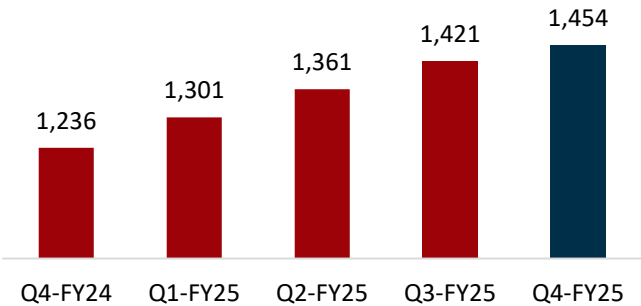


^In light of sector headwinds, Opex was inflated leading to reduced PPoP

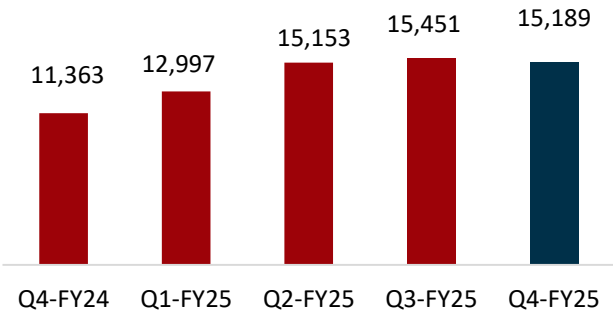
# QUARTERLY PROGRESS (2/3)



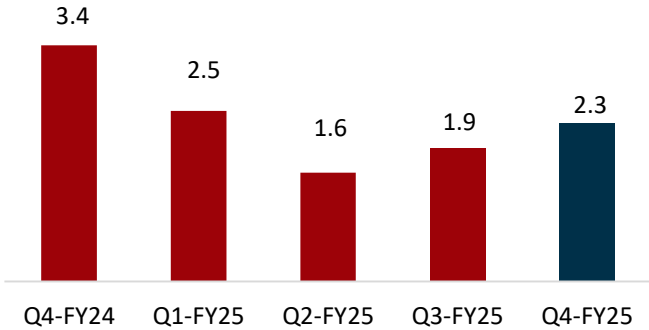
BRANCHES



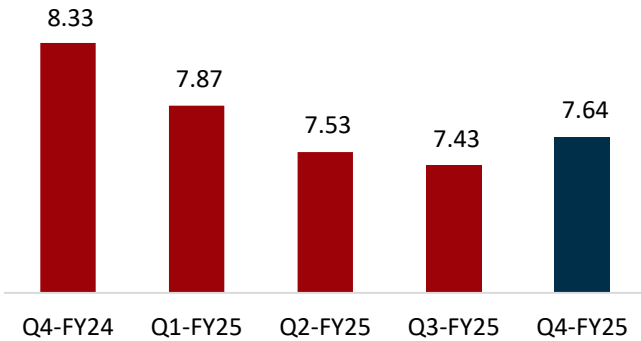
EMPLOYEES



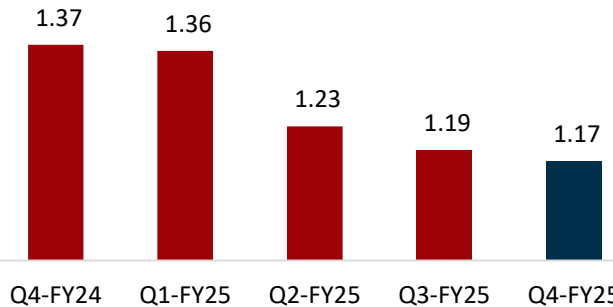
NEW CLIENTS ADDED (LAKHS)



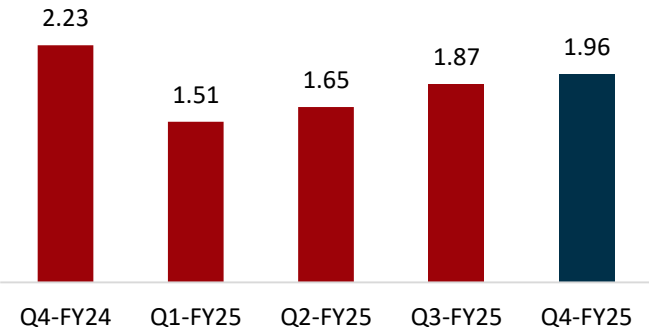
AUM / BRANCH (INR CRORES)



AUM / LOAN OFFICER (INR CRORES)



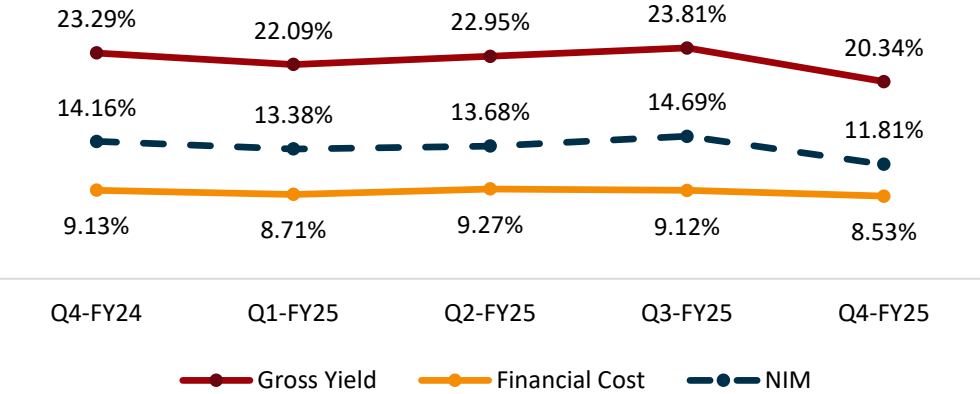
DISBURSEMENT / BRANCH (INR CRORES)



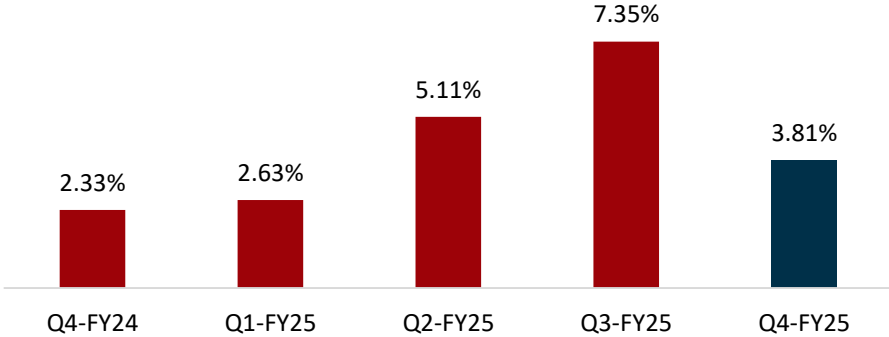
# QUARTERLY PROGRESS (3/3)



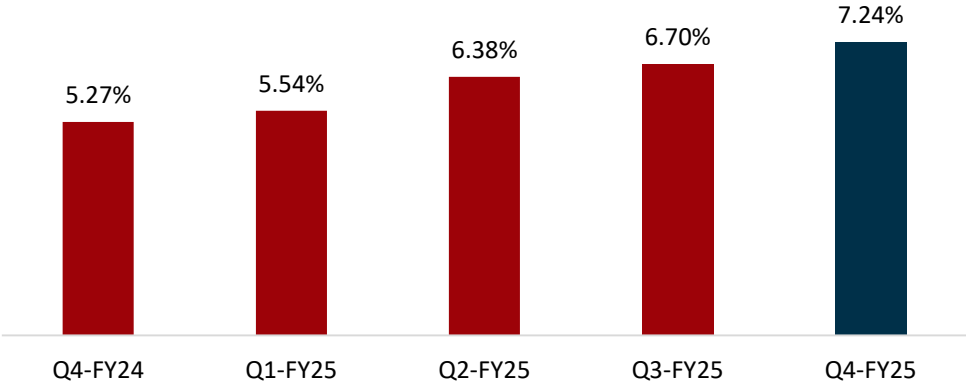
MARGIN ANALYSIS (%)



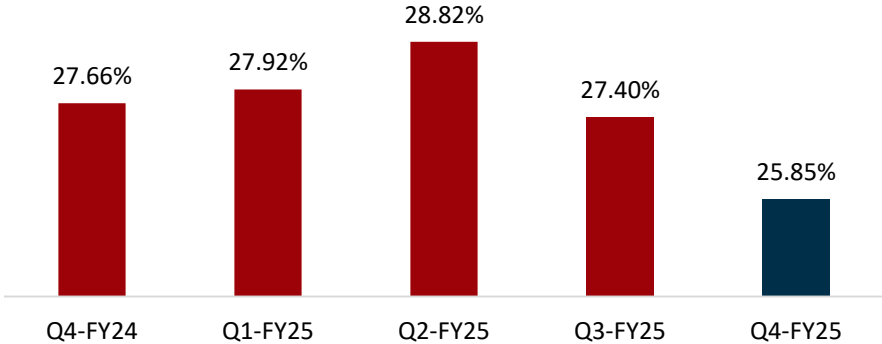
CREDIT COST (%)



OPEX TO AVG AUM (%)



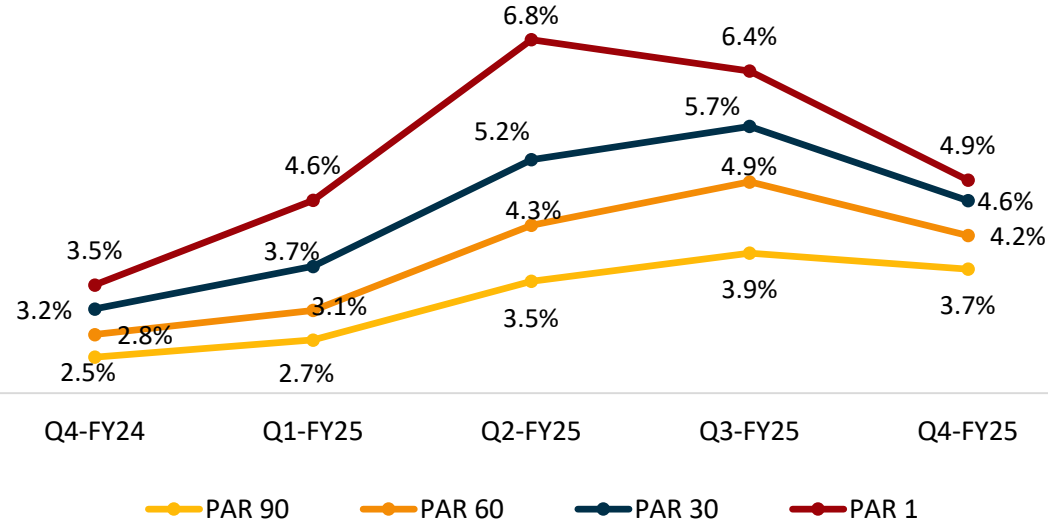
CAPITAL ADEQUACY RATIO (%)



Note: In light of sector headwinds, there was an increase in Opex and credit cost during the year

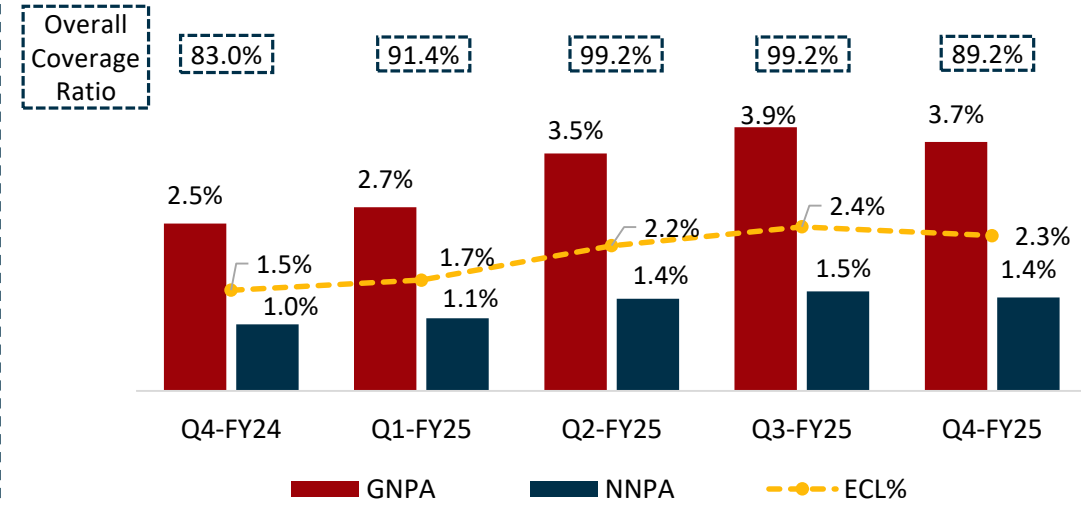
# ASSET QUALITY AND PROVISIONS

PAR TREND



Above numbers are on a cumulative basis.

NNPA & COVERAGE RATIO



- Sustained PAR reversal from Nov'24 onwards
- Positive reversal in PAR 90, reflecting our success in arresting forward flows driven by strong client engagement and robust risk management
- Sufficient on-book provisions of INR 288 Crores as on Mar'25, which is 3.3% of on-book portfolio. Provision required as per RBI is INR 144 Crores
- Strengthening Stage 3 Coverage Ratio; 62.3% as on Mar'25 vs 60.4% as on Mar'24
- Recovery against write offs of ~INR 38 Crores during FY25

# STATE WISE PERFORMANCE



	Particulars	On-book Portfolio (INR Crores)	% of On-book Portfolio	CE % FY25	PAR 1	PAR 90	
Top 4 States	Uttar Pradesh	2,230	25.6%	96.6%	4.4%	3.3%	<ul style="list-style-type: none"> <li>PAR 90 for top 4 states constituting ~61% of on-book portfolio is 3.3%; which is below the national average</li> <li>Slight deterioration in PAR 90 of Bihar is on account of Karza Mukti Abhiyan and migration of clients</li> </ul>
	Bihar	1,222	14.0%	96.2%	6.6%	4.9%	
	Assam	1,039	11.9%	100.0%	0.2%	0.1%	
	West Bengal	792	9.1%	95.1%	5.7%	4.6%	
Improving States	Punjab	394	4.5%	94.9%	3.0%	2.4%	<ul style="list-style-type: none"> <li>Portfolio performance of stressed states identified earlier has seen improvement; constitute ~16% of on-book portfolio</li> <li>Strengthening the underwriting processes in these geographies for new client acquisition and implementing additional guardrails</li> </ul>
	Rajasthan	302	3.5%	93.3%	7.5%	5.8%	
	Maharashtra	111	1.3%	92.2%	7.2%	5.1%	
	Odisha	364	4.2%	87.3%	11.0%	8.6%	
	Jharkhand	248	2.8%	89.7%	8.9%	7.0%	<ul style="list-style-type: none"> <li>Comprise very small part of our portfolio; restricted disbursement in these geographies</li> </ul>
	Karnataka	69	0.8%	94.6%	17.9%	5.6%	
	Tamil Nadu	227	2.6%	95.3%	4.7%	3.6%	
	Others	1,723	19.8%	95.3%	4.4%	3.3%	
	<b>Total</b>	<b>8,722</b>	<b>100.0%</b>	<b>95.6%</b>	<b>4.9%</b>	<b>3.7%</b>	<div>Geographic Strength Supports Overall Portfolio Resilience</div>

# GUIDANCE VS PERFORMANCE



Guidance FY25

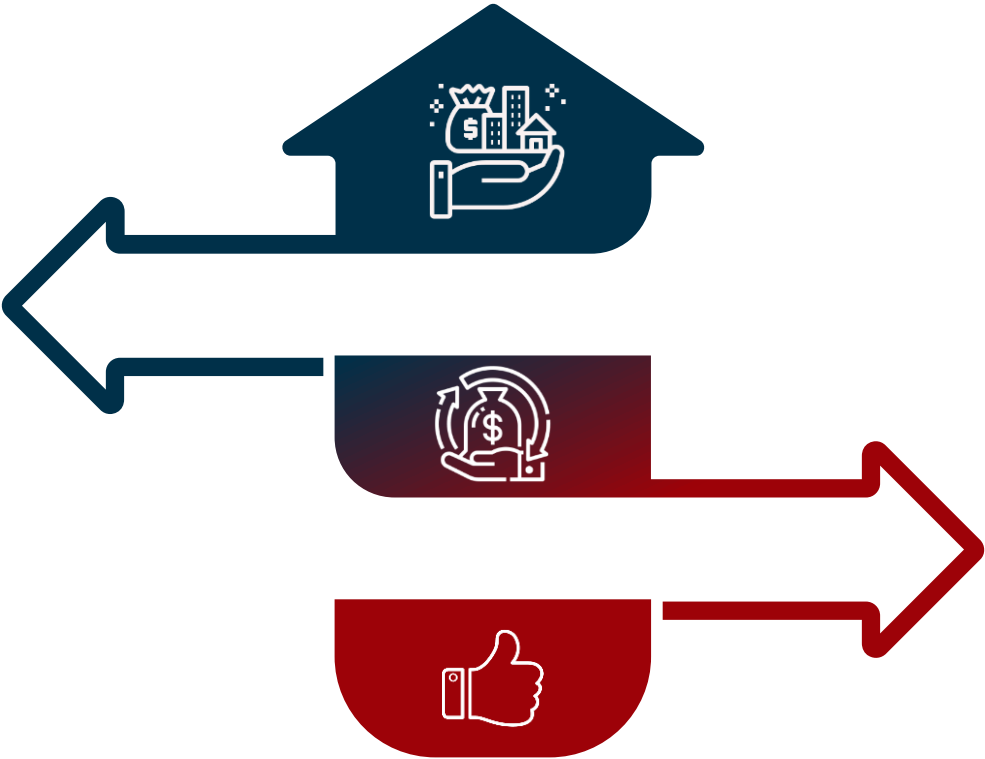
Actual FY25

AUM Growth  
8% - 10%

AUM Growth  
6.8%

Credit Cost  
4.5% - 5.0%

Credit Cost  
4.6%





# FINANCIAL OVERVIEW



# STANDALONE INCOME STATEMENT



Income Statement ( INR Crores)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q	FY25	FY24	Y-o-Y
Interest Income	512	467		488		2,022	1,670	
Less: Finance Cost	236	233		242		950	833	
Other Income	49	127		145		355	380	
<b>Net Interest Income</b>	<b>326</b>	<b>361</b>	<b>(9.7)%</b>	<b>390</b>	<b>(16.4)%</b>	<b>1,427</b>	<b>1218</b>	<b>17.2%</b>
Operating Expenses	200	134		178		691	519	
Credit Cost	105	59		195		503	133	
<b>Profit Before Tax</b>	<b>21</b>	<b>167</b>	<b>(87.4)%</b>	<b>17</b>	<b>23.5%</b>	<b>233</b>	<b>566</b>	<b>(58.8)%</b>
Less: Tax	(20)	42		(14)		16	143	
<b>Profit for the Period</b>	<b>41</b>	<b>125</b>	<b>(67.2)%</b>	<b>31</b>	<b>32.3%</b>	<b>217</b>	<b>423</b>	<b>(48.8)%</b>

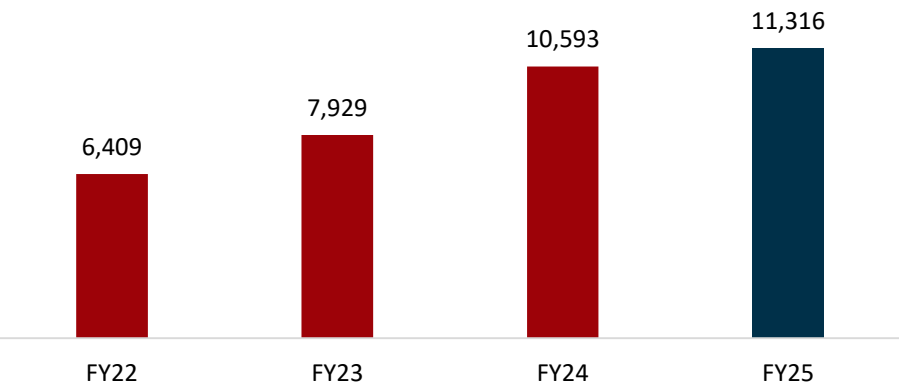
# HISTORICAL STANDALONE INCOME STATEMENT

Income Statement ( INR Crores)	FY22	FY23	FY24	FY25
Interest Income	1,109	1,114	1,670	2,022
Less: Finance Cost	606	576	833	950
Other Income	153	640	380	355
<b>Net Interest Income</b>	<b>656</b>	<b>1,177</b>	<b>1,218</b>	<b>1,427</b>
Operating Expenses	425	448	519	691
Credit Cost	172	388	133	503
<b>Profit Before Tax</b>	<b>59</b>	<b>341</b>	<b>566</b>	<b>233</b>
Less: Tax	19	77	143	16
<b>Profit for the Period</b>	<b>40</b>	<b>264</b>	<b>423</b>	<b>217</b>

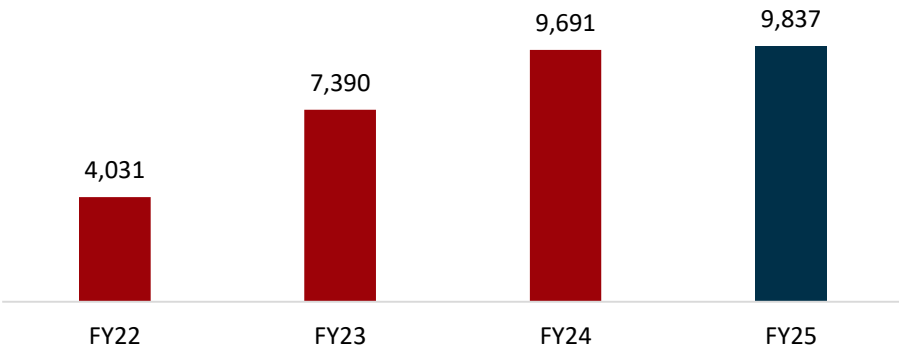
# STANDALONE PERFORMANCE (1/2)



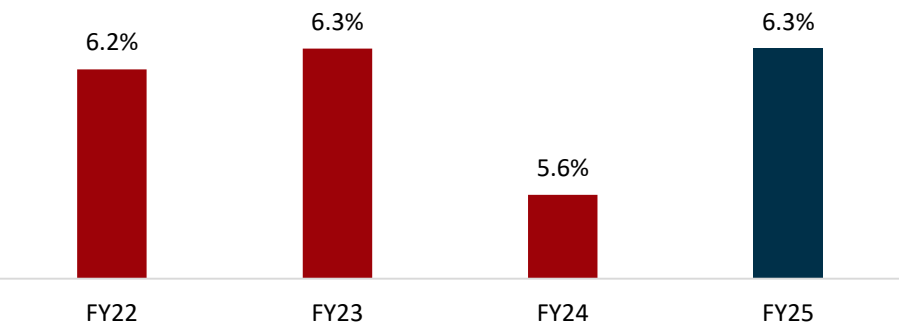
AUM (INR CRORES)



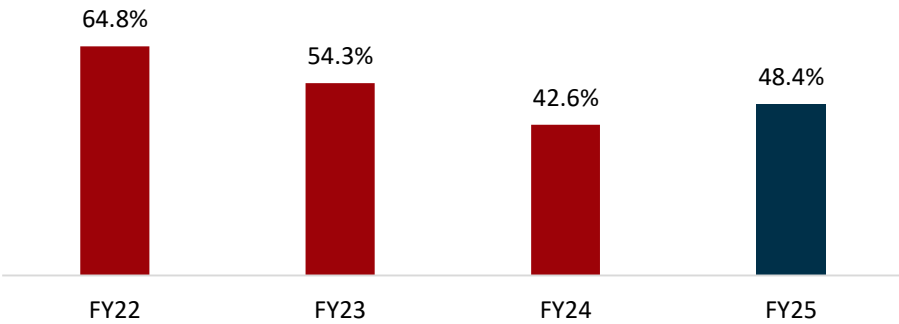
DISBURSEMENT (INR CRORES)



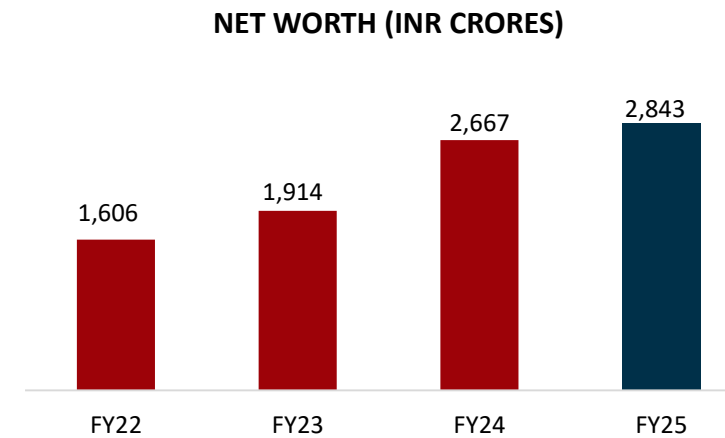
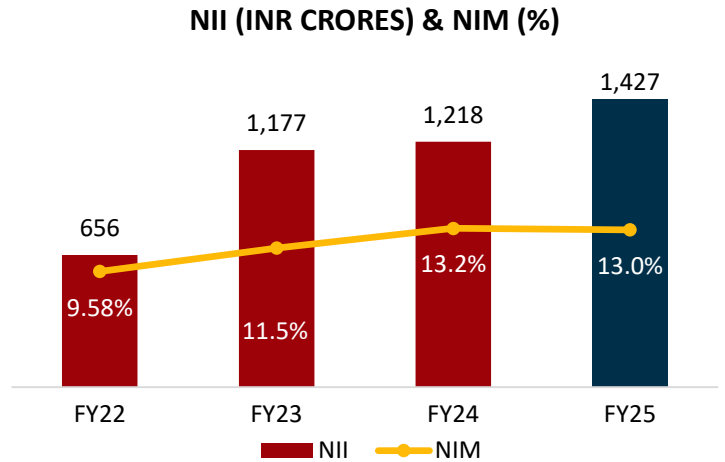
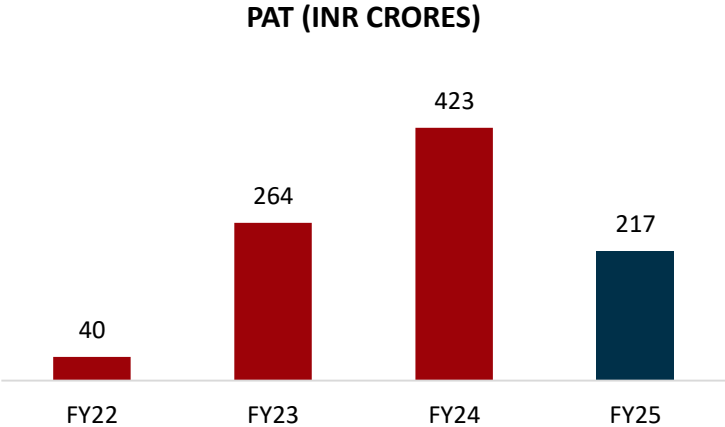
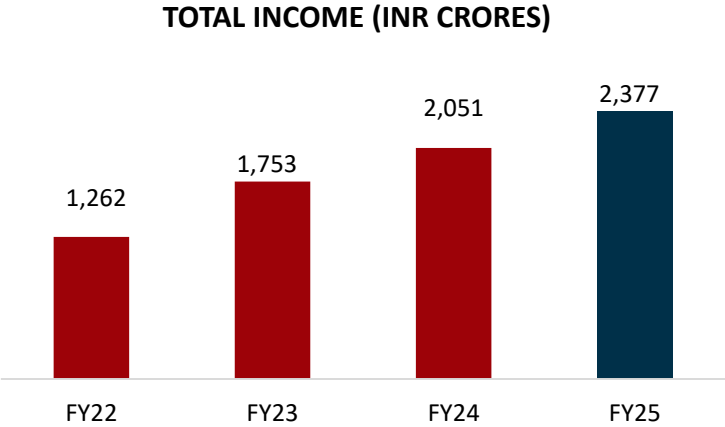
OPEX TO AVG AUM (%)



COST TO INCOME RATIO (%)



# STANDALONE PERFORMANCE (2/2)



# CONSOLIDATED INCOME STATEMENT



Income Statement ( INR Crores)	Q4-FY25	Q4-FY24	Y-o-Y	Q3-FY25	Q-o-Q	FY25	FY24	Y-o-Y
Interest Income	569	502		539		2,210	1,795	
Less: Finance Cost	264	252		268		1,049	901	
Other Income	53	145		149		392	446	
<b>Net Interest Income</b>	<b>359</b>	<b>395</b>	<b>(9.6)%</b>	<b>420</b>	<b>(14.8)%</b>	<b>1,553</b>	<b>1,340</b>	<b>16.0%</b>
Operating Expenses	230	157		205		799	608	
Credit Cost	111	67		200		518	149	
<b>Profit Before Tax</b>	<b>18</b>	<b>171</b>	<b>(89.5)%</b>	<b>15</b>	<b>21.9%</b>	<b>236</b>	<b>583</b>	<b>(59.6)%</b>
Less: Tax	(4)	43		1		50	147	
<b>Profit After Tax</b>	<b>22</b>	<b>128</b>	<b>(82.8)%</b>	<b>14</b>	<b>53.5%</b>	<b>186</b>	<b>436</b>	<b>(57.3)%</b>

# HISTORICAL CONSOLIDATED INCOME STATEMENT



Income Statement ( INR Crores)	FY22	FY23	FY24	FY25
Interest Income	1,163	1,198	1,795	2,210
Less: Finance Cost	631	617	901	1,049
Other Income	218	353	446	392
<b>Net Interest Income</b>	<b>750</b>	<b>934</b>	<b>1,340</b>	<b>1,553</b>
Operating Expenses	506	528	608	799
Credit Cost	210	401	149	518
<b>Profit Before Tax</b>	<b>34</b>	<b>5</b>	<b>583</b>	<b>236</b>
Less: Tax	(13)	-	147	50
<b>Profit for the Period</b>	<b>21</b>	<b>5</b>	<b>436</b>	<b>186</b>



# HISTORICAL CONSOLIDATED BALANCE SHEET

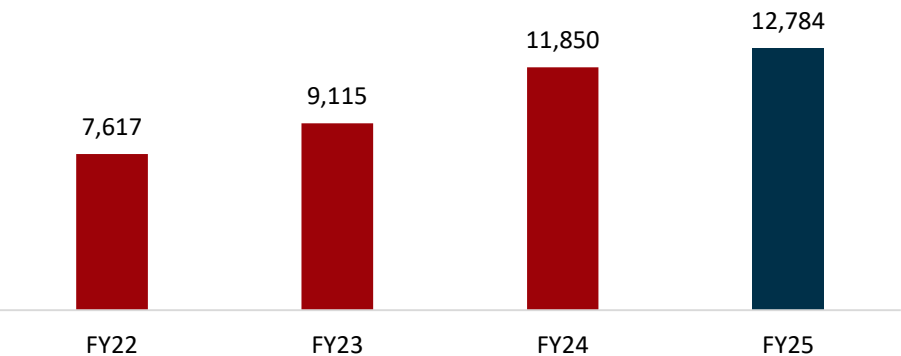


Particulars (INR Crores)	FY22	FY23	FY24	FY25
<b><u>Financial Assets</u></b>				
Cash and Cash Equivalents	1,091	258	424	729
Bank Balance other than cash and cash equivalents	911	857	847	646
Loans	5,308	6,329	8,908	9,844
Investments & Derivative financial instruments	60	84	69	70
Trade receivables	3	5	8	2
Other Financial Assets	29	23	36	39
<b>Total Financial Assets</b>	<b>7,403</b>	<b>7,556</b>	<b>10,292</b>	<b>11,330</b>
Non Financial Assets	253	294	192	257
<b>Total Assets</b>	<b>7,655</b>	<b>7,850</b>	<b>10,485</b>	<b>11,587</b>
<b><u>Financial Liabilities</u></b>				
Trade Payables & other payable	30	21	22	36
Debt Securities	1,192	1,096	1,034	1,821
Borrowings (other than Debt Securities)	4,081	4,444	6,528	6,623
Subordinated Liabilities	470	371	348	348
Other Financial Liabilities	280	271	125	182
<b>Total Financial Liabilities</b>	<b>6,053</b>	<b>6,203</b>	<b>8,056</b>	<b>9,009</b>
Non Financial Liabilities	20	19	28	35
<b>Total Liabilities</b>	<b>6,073</b>	<b>6,222</b>	<b>8,084</b>	<b>9,044</b>
<b><u>Equity</u></b>				
Equity Share Capital	75	85	110	110
Other Equity	1,507	1,543	2,291	2,433
<b>Total Equity</b>	<b>1,582</b>	<b>1,628</b>	<b>2,401</b>	<b>2,543</b>
<b>Total Liabilities and Equity Capital</b>	<b>7,655</b>	<b>7,850</b>	<b>10,485</b>	<b>11,587</b>

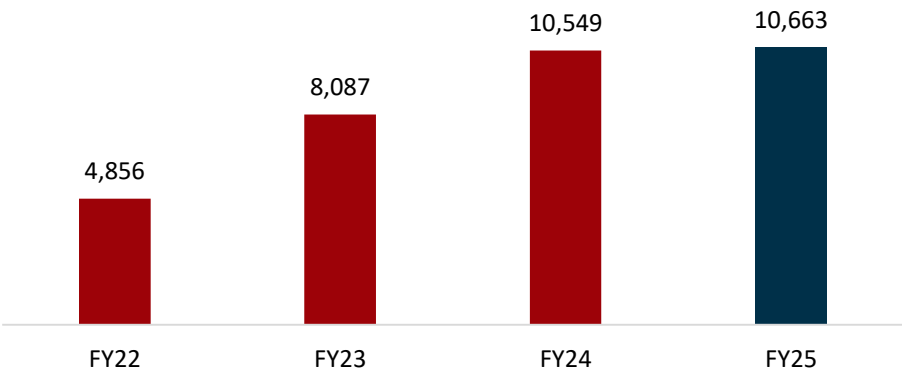
# CONSOLIDATED PERFORMANCE (1/2)



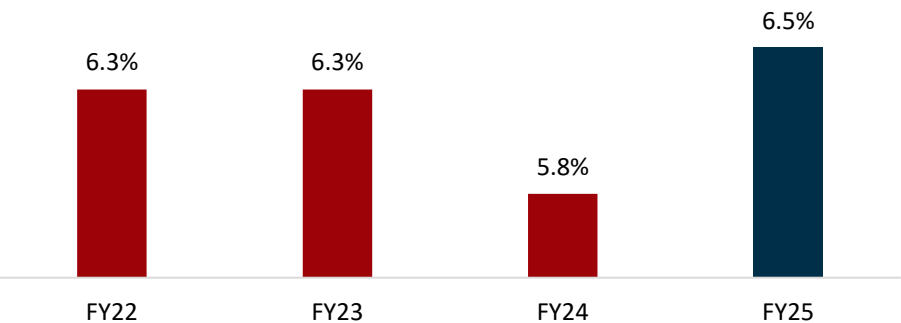
AUM (INR CRORES)



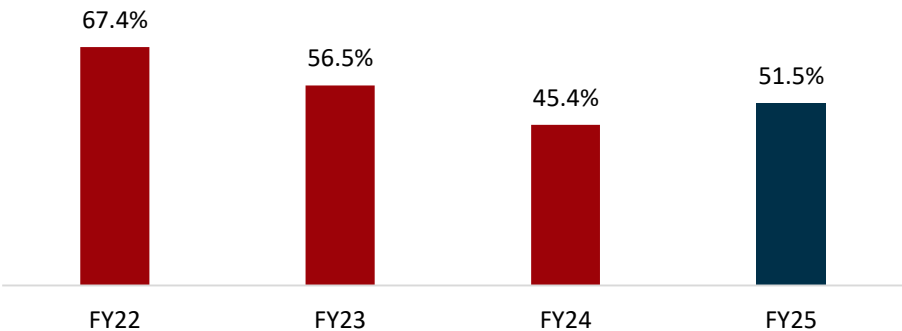
DISBURSEMENT (INR CRORES)



OPEX TO AVG AUM (%)



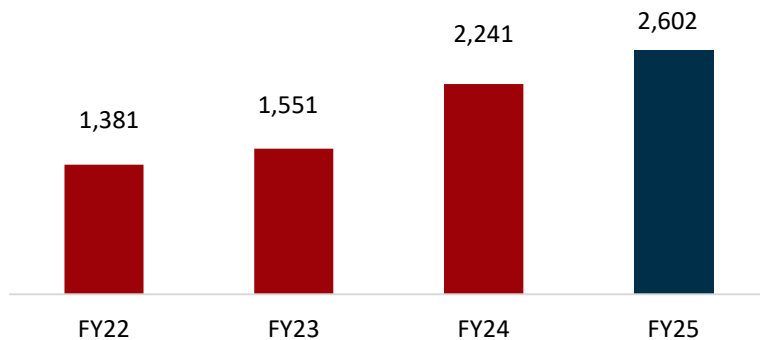
COST TO INCOME RATIO (%)



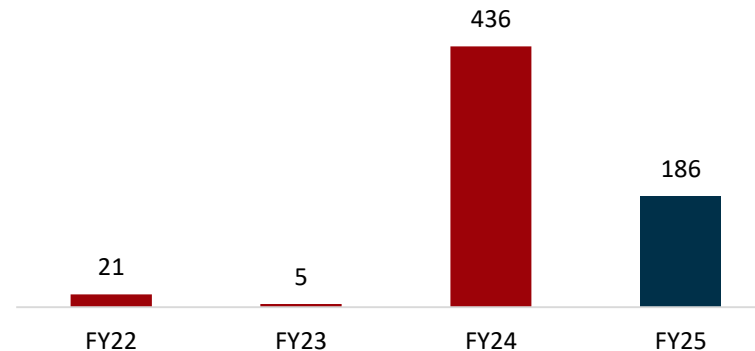
# CONSOLIDATED PERFORMANCE (2/2)



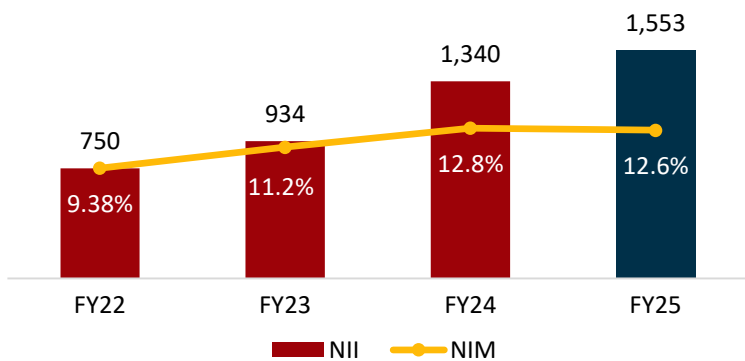
TOTAL INCOME (INR CRORES)



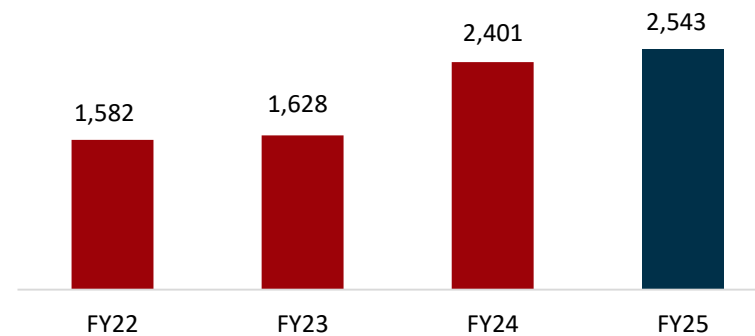
PAT (INR CRORES)



NII (INR CRORES) & NIM (%)



NET WORTH (INR CRORES)



## COMPANY OVERVIEW



# ACCOMPLISHED AND EXPERIENCED BOARD OF DIRECTORS



***Dr. HP Singh***  
***Chairman***

Law Graduate and fellow  
of ICAI, veteran in  
financial inclusion



***Mr. Satvinder Singh***  
***Non-Independent Director***

Veteran in consumer  
marketing and finance



***Mr. Anil Kaul***  
***Independent Director***

Former MD, TATA Capital  
Housing Finance Ltd.



***Mr. Joydeep Datta Gupta***  
***Independent Director***

Former partner of  
Deloitte India and a Board  
member of Deloitte Asia  
Pacific



***Ms. Jyoti Davar***  
***Independent Director***

Director General at FICCI  
and seasoned industry  
professional



***Mr. Anil Kumar Kalra***  
***Independent Director***

Veteran Banker & Former  
CEO of a Financial Services  
Company in London



# STRONG MANAGEMENT TEAM



**Dr. HP Singh**  
**CMD**



**Jugal Kataria**  
**Group Controller**



**Aditi Singh**  
**Chief Strategy Officer**



**Anil Kwatra**  
**Chief Business Officer**



**Sunil Yadav**  
**Chief Information Officer**



**Manoj Agrawal**  
**Chief Financial Officer**



**Vikas Wadhera**  
**Chief Risk Officer**



**Dhiraj Jha**  
**CEO - SFL**



**Amit Sharma**  
**MD & CEO - SHFL**



**Rupinder Kalia**  
**CEO & MD - Satin Tech**



# DIVERSIFIED PRODUCT OFFERINGS



	Satin Creditcare Network Limited	Satin Housing Finance Limited	Satin Finserv Limited
Product features as of Mar'25	Microfinance <sup>(1)</sup>	Housing Finance	MSME
Start Date	May'08 (JLG)	Feb'18	Mar'19
Purpose	Unsecured micro-loans to economically active women through the JLG model, empowering them with financial inclusion and growth opportunities	Affordable housing solutions for low to middle-income groups, focusing on Tier-2 to Tier-4 cities	Working capital, machinery loans, and trade financing solutions for individuals and corporate clients
Ticket Size Range	Upto INR 1,00,000	INR 1,00,000 – 4,000,000	INR 1,00,000 – 100,000,000
Tenure	6 - 48 months	24 - 240 months	12 - 120 months
Frequency of Collection	Bi-Weekly	Monthly	Monthly/Quarterly
No. of States/UTs	27	19	11
No. of Branches	1,454	44	47 <sup>(2)</sup>
AUM (Rs. crore)	11,103 <sup>(3)</sup>	920	516 <sup>(4)</sup>
No. of loan accounts	33,49,606	9,021	38,171 <sup>(2)</sup>
Avg. Ticket Size for FY25	INR 53,000 (JLG)	INR 14,44,000	INR 1,61,000 (Retail)

**Notes:**

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

(2) In addition to these, SFL JLG has 23 branches and 28,130 loan accounts

(3) SCNL also has additional MSME portfolio of INR 213 Crores other than MFI portfolio

(4) Post merger of TFSL, SFL also has JLG BC portfolio, which is being run down. The AUM for SFL JLG portfolio stood at INR 31 Crores.



# MICROFINANCE SOLUTIONS

MEETING CUSTOMERS WHERE THEY ARE—WITH WHAT THEY NEED



## Income Generation Loan (Prarambh)

**Ticket Size :**  
INR 10,000 – INR 45,000

**Tenure:** 12 - 24 months

## Product Financing

**Ticket Size :**  
INR 2,000 – INR 52,000

**Tenure:** 06 - 24 months

## Long Term Loan (Vridhhi)

**Ticket Size :**  
INR 31,000 – INR 1,00,000

**Tenure:** 24 - 48 months

## WASH Loan

**Ticket Size :**  
INR 10,000 – INR 35,000

**Tenure:** 12 - 24 months

## Madhya Vridhhi Loan

**Ticket Size :**  
INR 10,000 – INR 15,000

**Tenure:** 24 - 30 months

## Eligibility Criteria per RBI

- Annual Household Income: up to INR 3 Lakhs
- The outflows limit of 50% of the monthly household income shall include repayment towards all existing loans as well as any loan under consideration
- Maximum monthly loan repayment obligation (incl. applied loan):  $\leq$  INR 12,500
- OTP & Bank validation

*\* Household shall mean an individual family unit, i.e. husband, wife and their unmarried children*

# DIVERSIFIED GEOGRAPHICAL PRESENCE



## PRESENCE ACROSS 29 STATES AND UTs

**1,568**

No. of  
Branches

**114**

No. of Regional  
Offices

**529**

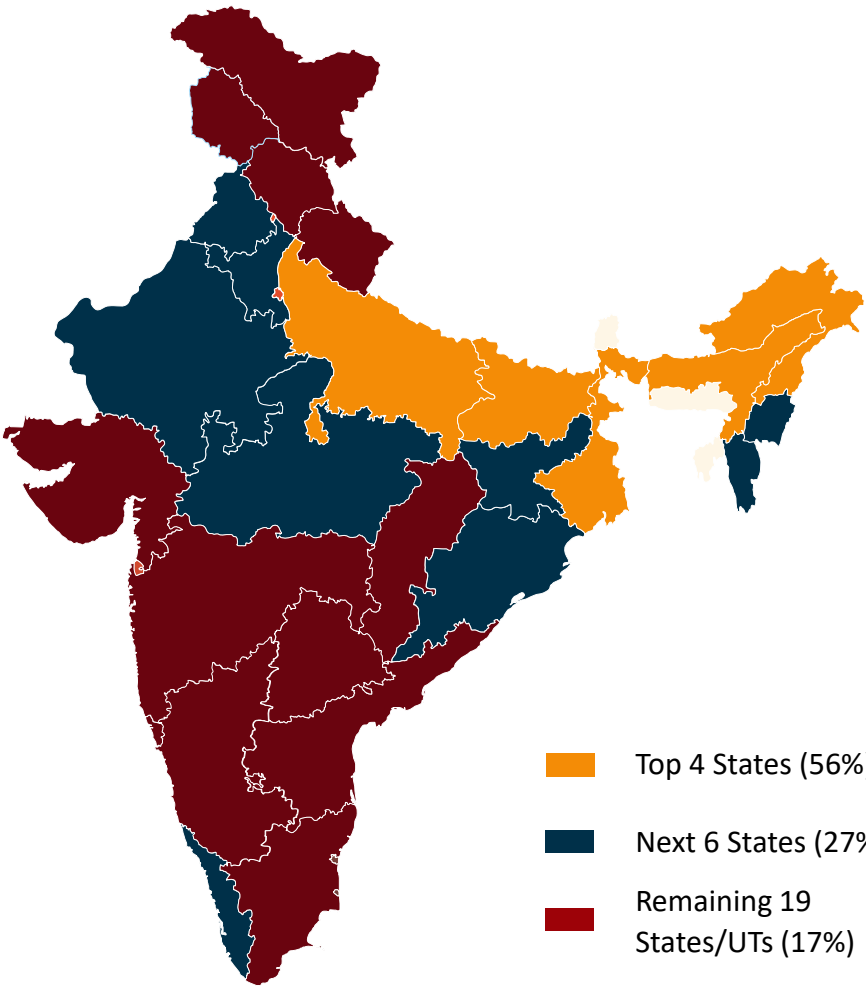
No. of  
Districts

**3.0 Lakhs**

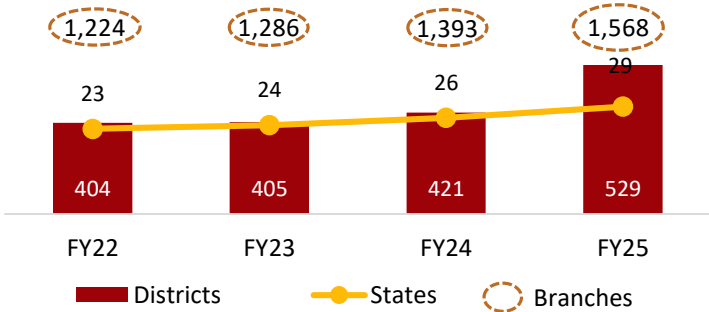
No. of  
Centres

**97.4%**

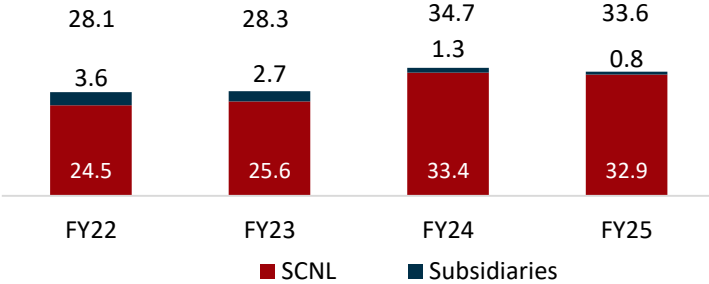
Districts with  
<1% exposure



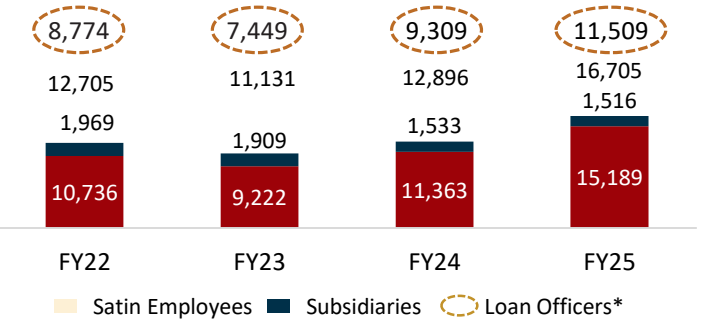
## DISTRICTS, STATES AND BRANCHES



## CLIENTS (LAKHS)



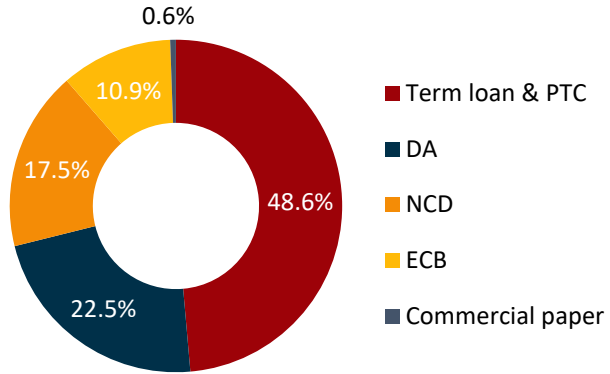
## EMPLOYEES & LOAN OFFICERS



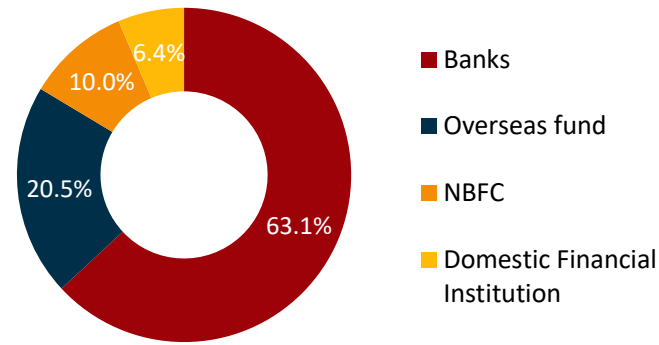
\* Loan officers include Trainee CSO

# BUILT ON A STRONG & BALANCED FUNDING BASE

PRODUCT WISE MAR'25



LENDER WISE MAR'25

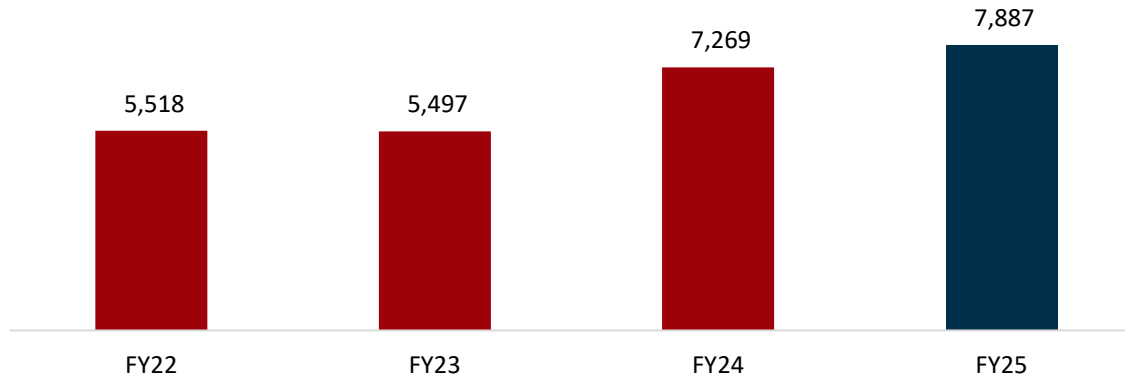


## LARGE LENDER BASE

79 Active Lenders

Top 10 Lending Partners	% Share
Bank of Maharashtra	10%
Bank of Baroda	9%
State Bank of India	9%
IDFC First Bank Ltd	7%
HSBC	6%
Blue Orchard*	5%
SIDBI	4%
FMO	3%
ResponsAbility*	3%
Standard Chartered Bank	2%
<b>Total</b>	<b>59%</b>

TOTAL DEBT ( INR CRORES)



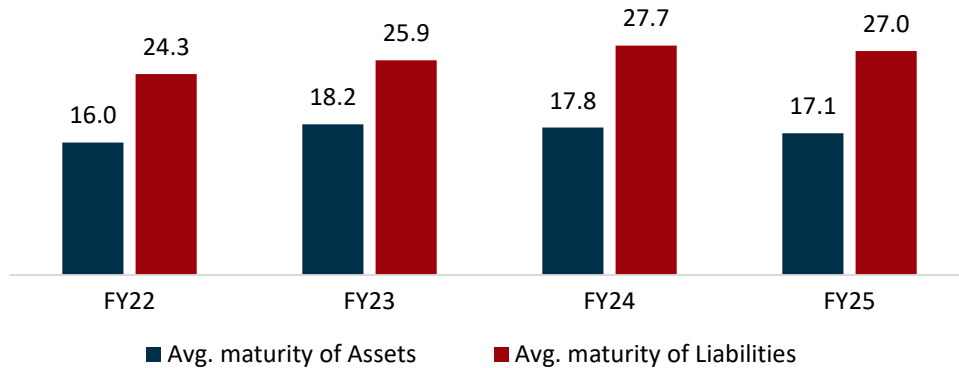
## CREDIT RATING

- Long term rating: "A (Stable)" by ICRA
- Short-Term rating: "A1" by ICRA

# BUILT-IN LIQUIDITY BUFFER THROUGH PRUDENT ALM MANAGEMENT



Benefit of Positive ALM Continues



- Maintained a sustained positive ALM gap. This enhances the company's liquidity profile and significantly mitigates refinancing risk
- The company is well-positioned to meet all debt obligations comfortably without dependency on external liquidity, thereby enhancing investor confidence

Static ALM as on 31 <sup>st</sup> Mar'25 (INR Crores)	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
<b>Inflows</b>							
Liquidity at the beginning of month	1,217	1,469	1,640	1,432	1,813	2,149	1,217
Principal - Loan portfolio	451	481	464	514	432	495	2,836
Interest - Loan portfolio	177	164	148	152	128	125	894
<b>Total (A)</b>	<b>1,844</b>	<b>2,114</b>	<b>2,251</b>	<b>2,098</b>	<b>2,373</b>	<b>2,769</b>	<b>4,947</b>
<b>Outflows</b>							
Principal repayments	315	399	721	246	192	315	2,188
Interest repayments	60	75	98	39	32	68	373
<b>Total (B)</b>	<b>375</b>	<b>474</b>	<b>819</b>	<b>285</b>	<b>224</b>	<b>383</b>	<b>2,561</b>
<b>Cumulative Mismatch (A-B)</b>	<b>1,469</b>	<b>1,640</b>	<b>1,432</b>	<b>1,813</b>	<b>2,149</b>	<b>2,386</b>	<b>2,386</b>

Undrawn sanctions in hand of INR 1,243 crore as on Mar'25

# OPERATIONAL CAPABILITIES BACKED BY ROBUST PROCESSES

## LOAN LIFE CYCLE



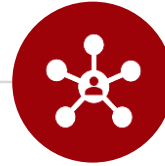
### Onboarding

### Underwriting & Decisioning

### Disbursement

### Collections

## KEY INITIATIVES



- ✓ Digitized Onboarding
- ✓ OTP validations at client onboarding & disbursement level

- ✓ No loan to Overdue customers
- ✓ Identification of Early warning signals

- ✓ Iris / Biometric enabled verification through UIDAI
- ✓ Dynamic repayment schedule for clients

- ✓ Dedicated teams to address delinquency
- ✓ Strengthening Supervisory visits in the field

- ✓ Detailed HHI assessment
- ✓ Geo tagging at every touch point in the onboarding journey

- ✓ Credit Bureau & Application based scorecards
- ✓ Center and client level grading

- ✓ Risk based pricing
- ✓ Geo-fencing to ensure JLG efficacy

- ✓ Centralized data analytics unit
- ✓ Analyzing repayment patterns of clients

## BENEFITS



- **Better Portfolio Quality as compared to Industry**
- **Focus on improving Center Attendance**
- **Strong collection against write offs**
- **Improvement in all operational efficiency parameters**

# TECH-LED EVOLUTION

ENHANCING EFFICIENCY AND DEEPENING CUSTOMER ENGAGEMENT



## In-house robust technology team

- A unified, in-house built SATIN-ERP platform for LOS and LMS



## Hybrid Application

- Works Online & Offline
- High availability and effective BCP supported by a multi-availability zone public cloud infrastructure



## Facial Recognition System

- Frictionless, secure & scalable way to authenticate users and financial transactions
- Ensure accurate time & attendance tracking of client and employee



## Client Self-Service Application

- 24/7 access to services
- Higher client satisfaction through transparency



## E-Sign of Loan Documents through IRIS and Fingerprint

- Secured and Instant verification
- Enhanced security and authentication



## Precision Tracking: Geo-Fencing and Tracking Solutions

- Reduced paper usage and faster turnaround time
- Decreased dependence on loan officers, leading to improved control and efficiency



## ISO 27001:2022 Certification

- Seamless onboarding process, enhancing overall customer experience
- Ensures robust data security



## AWS

- Commitment to best practices in information security management
- Strong infrastructure minimizing downtime and disruptions

## Our Technology Initiatives



Digital Loan Application



Payment Solution Integration



Automated Underwriting Systems



Biometric Authentication



Digital Document Management System



API Integration with Partners

## Our Technology Outcomes



Improved Convenience



Enhanced Transparency



Faster Speed



Faster Fraud Prevention



Increased Personalization



Improved Efficiency



# SATIN'S COMPETITIVE EDGE



Leading MFI  
Player With  
Diversified  
Financial  
Products  
catering to rural  
India



Strong &  
Experienced  
Leadership



Diversified  
Geographical  
Reach



State of the Art  
Technology  
backed by  
robust IT  
infrastructure



Strong  
Underwriting  
Capability



Well-diversified  
Liability Profile



Positive ALM  
with Ample  
Liquidity



Successfully  
Navigated Crisis  
During Legacy  
of Over Three  
Decades

# ESG - BEING A RESPONSIBLE FINANCIAL INSTITUTION



## ENVIRONMENTAL



- Satin's headquarters – a green building – is adorned with solar panels and innovative features including Sewage Treatment Plant and radiant cooling system
- Constructively working towards safe water and sanitation in around 279 districts and in 20 states viz Bihar, Odisha, Uttar Pradesh, West Bengal etc.
- Provided access to 29,586 solar torches in FY25 contributing to green energy
- In addition to embracing the digital tools reducing paper and plastic usage, Satin utilizes 42Gears' Unified Endpoint Management (UEM) solutions which helps reduce electronic waste (e-waste)
- Reduced 2,12,567 tons CO2e emissions through our clean energy programme till Jan'25

## SOCIAL



- Our strength lies in our ground level knowledge and the strong bond that we have created with our stakeholders
- Reaching borrowers through a suite of financial and non-financial services, tailored to meet their needs, including lending under JLG model, product financing, community level initiatives, financing household level toilet and water facilities
- Almost all of SCNL clients are women, 76% of whom are based in rural hinterlands of India
- Around 70% of the clients are from BPL category
- Positive findings from various Impact Assessment studies

## GOVERNANCE



- Board comprises of 6 members; 4 Independent directors, including 1 woman director
- Number of Board Meetings Conducted during the FY25: 9
- Average attendance rate at the Board and Board committee meetings stood ~94% for FY25
- All major committees are headed by Independent directors
- Strong grievance redressal mechanism; over 99% of customer complaints resolved within TAT
- Strong compliance with transparent disclosures

- Received 'Top Quartile' ESG rating by ESG Risk Assessments & Insights Ltd.
- Received "SQS2" Sustainability Quality Score from Moody's Ratings for Social Financing Framework



# COMMUNITY CONNECT ACTIVITIES CENTERED AROUND SDGS

## ENRICHING THE GROWTH OF STUDENTS AT GNA UNIVERSITY



This financial year, we continued our support to underprivileged students and infrastructure enhancement at GNA University. This marks our fourth year of association with the university.

## FINANCIAL LITERACY WORKSHOPS WITH MFIN AND SA-DHAN



In collaboration with the RBI and industry SROs, we conducted 48 workshops across multiple states in FY25. These workshops aimed to educate our clients on responsible financial planning, saving and investing.

## FLOOD RELIEF CAMPS



Supported our clients affected by the floods in Assam, Gujarat, Bihar, West Bengal, and Maharashtra by distributing rations and other relief supplies, ensuring they have the resources needed to rebuild and recover.

## HEALTH CAMPS



In association with MFIN and M-Swasth, we conducted 36 health camps across West Bengal. These camps provided free health check-ups and medicines to our clients, supporting those affected by floods in areas with limited healthcare access.



Lives Impacted – ~2,500

Lives Impacted – 2,640

Lives Impacted – 21,562

Lives Impacted – 4,400

# AWARDS AND ACCOLADES



Recognized among the **'Top 25 Best Workplaces in BFSI 2025'** by GPTW, India



Honoured with the **'Microfinance Organisation of the Year 2024 Award' – Large Category** at the **Global Inclusive Finance Summit 2024**, organized by Access Development Services



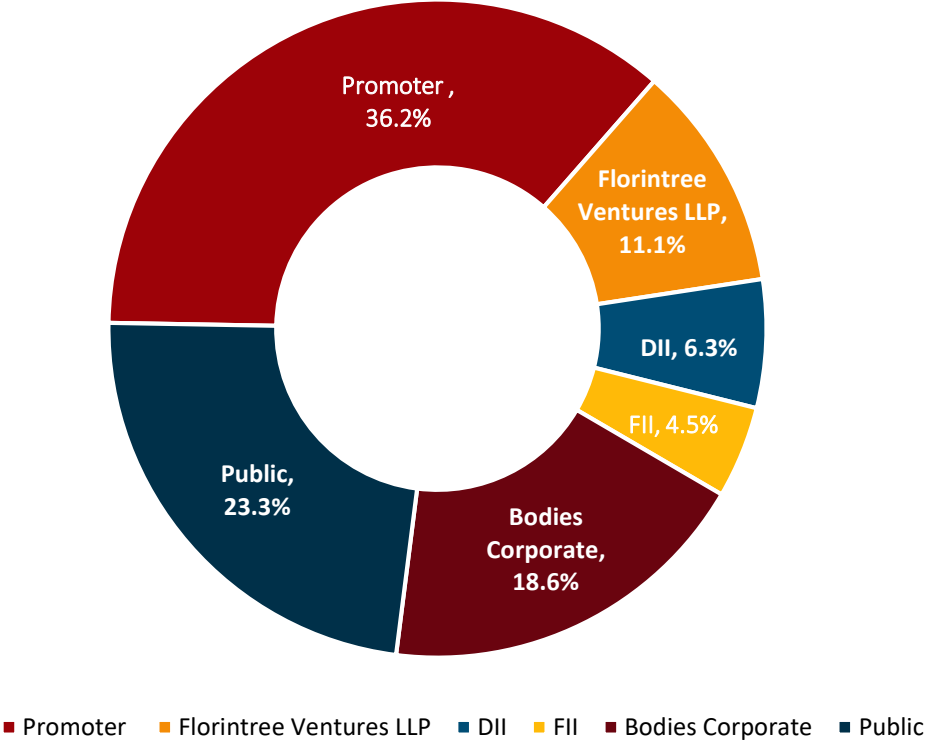
Ranked **12<sup>th</sup> globally** and secured **Platinum Award** for **FY23-24 Annual and Integrated Report** in the 'Financial – Diversified Services' category at the prestigious **Vision Awards** by LACP (League of American Communications Professionals), USA



Awarded **'Gold'** for **Best API Project** at the esteemed **2023 TMI - Treasury Management International Awards**



SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2025



Price Data	INR
Face Value	10.0
Market Price	163.0
52 Week H/L	264.2/131.8
Market Cap(Crores)	1,801.0
Equity Shares Outstanding (Crores)	11.1
1 Year Avg Trading Volume ('000)	365.6
No. of Equity Shareholders	50,417
Book Value per share	230

Price data as on 05<sup>th</sup> May, 2025

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 represents ratio of PAT to the Average Total Assets*
7. *RoE represents PAT to the Average Equity*
8. *GNPA represents stage III loan outstanding at the end of reporting period*
9. *NNPA represents stage III loan outstanding at the end of reporting period net of ECL provision against stage III loans*
10. *AUM represents total value of the loan portfolio including on and off balance sheet assets*
11. *Leverage Ratio represents the ratio of total borrowings to net worth*

# DISCLAIMER



## **Satin Creditcare Network Limited:**

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