



ANALYST DAY PRESENTATION

MANAGEMENT SPEAKERS



Dr. HP Singh
Chairman cum
Managing Director

**40+ Years of Industry
Experience**

A visionary leader and founder of Satin Creditcare, Dr. Singh has spent over 30 years in financial inclusion, he expanded SCNL to serve over 3 million women across 29 states. His leadership emphasizes innovation, digital transformation, and empowering underserved communities nationwide.



Jugal Kataria
Group Controller

**25+ years associated
with Satin**

~34 Years of relevant Experience. Associated with Satin for last 25 years and have also worked with organizations such as Apollo Tyres and Berger Paints



Aditi Singh
Chief Strategy Officer

**7+ years associated
with Satin**

Around 2 decades of experience in financial services industry and organizations such as CG Corp Global, UV Capital Pvt Ltd., etc.



Anil Kwatra
Chief Business Officer

**8+ years associated
with Satin**

Over 17 years of experience in sales and operations in organizations such as Bharat Financials, Max Life Insurance, ICICI Pru Life Insurance, etc.



Sunil Yadav
Chief Information
Officer

**9+ years associated
with Satin**

~15 years of experience in banking and finance industry. Worked with Emvantage Payment Pvt Ltd., Signet Payments Pvt Ltd. etc.

OTHER KEY MANAGEMENT PERSONNEL PRESENT TODAY



Manoj Agrawal
Chief Financial Officer



Dhiraj Jha
Director & CEO - SFL



Amit Sharma
MD & CEO - SHFL



Rupinder Kalia
MD & CEO - Satin Tech



Anil Gupta
Business Head - Products



Pramod Marar
CEO - SFL



Varun Shankardass
Head - Product, Strategy



INDIA'S MICROFINANCE JOURNEY

From Fragmented to Formalized

INDIA'S PRE-MICROFINANCE ERA: THE CREDIT ACCESS DIVIDE



Limited Formal Credit

Only 8-10% of rural households had access to formal loans pre- 2000s:
<40% unbanked adults



Informal Lending

~45% of rural credit came from money lenders;
interest rates 30-60% p.a.



Sparse Bank Presence

Only 1 branch per 17 villages;
poor digital access in rural India



Collateral Dependency

70%+ rural households landed land titles;
Excluded from bank loans



High Cost to Serve

Small-ticket loans uneconomical -
Cost-to-income >15-20%



Gender Exclusion

<20% women accessed formal credit:
reliance on male intermediaries

Microfinance was born out of necessity — to bridge India's vast credit divide and bring formal finance to the last mile.

INDIA'S MICROFINANCE SECTOR TODAY



Industry Size

INR 3.75 lakh crore gross loan portfolio (FY2025)



Borrowers

~71 million borrowers



Rural Reach

80% rural clients



Institutional Mix

NBFC-MFIs: ~39%- Banks: ~32%
SFBs: ~16%- Others : ~13%



Portfolio Quality

PAR 90+ Days: 5.4%



Growth

~9.5% CAGR (FY22-FY25)



Women Share

97% women borrowers



Loan Ticket Size

Average loan: INR 50,131



Digital Penetration

>90% of disbursements now cashless



Employment Impact

> 3 Lakhs Employees

MICROFINANCE: BUILDING MOMENTUM AGAIN



- 1 Strong Macro Tailwinds**
 - India's GDP projected to grow 6.6% in FY26, supported by rising rural consumption and income recovery driving credit demand.
- 2 Expanding Rural Credit Penetration**
 - Rural India now forms ~80% of the total MFI loan book, with presence across 92% of districts, reflecting deeper financial inclusion.
- 3 Improving Portfolio Quality**
 - Sector PAR 1-180 improved from 8.29% (Dec'24) to 6.08% (Sep'25), while newly originated loans show PAR 1-60 at 2.3%, indicating stronger borrower repayment discipline
- 4 Supportive Regulatory Environment**
 - Guardrails 2.0 (Jan 2025) ensures 95.6% of clients have ≤ 3 lenders and 73% have exposure <INR 60,000, reinforcing prudent lending and portfolio stability.
- 5 Funding & Liquidity Revival Ahead**
 - Funding to NBFC-MFIs declined >50% YoY, but Q2FY26 disbursements show early recovery, supported by CGSMFI 2.0 rollout in Q3FY26 to improve liquidity.
- 6 Sustained Market Growth Potential**
 - Industry de-growth has moderated, with GLP expected to grow at 12-15% CAGR from FY26, led by digitalization and rural demand.
- 7 Consolidation & Efficiency Gains**
 - Stronger MFIs are expanding market share through digital underwriting, analytics, and credit discipline.

The industry is entering a phase of stabilization, with improving asset quality, prudent regulation, and recovering liquidity, setting the stage for sustainable double-digit growth from FY26 onwards

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SATIN CREDITCARE NETWORK LTD.

EMPOWERING DREAMS: THE VISION THAT FOUNDED SATIN CREDITCARE NETWORK LTD.



Bridging Credit Gap

Identified lack of formal credit access for small shopkeepers and micro-entrepreneurs.



Serving the Underserved

Designed to empower low-income borrowers through collateral-free microloans.



Tailored Repayment Model

Introduced Bi-Weekly collection system aligned to clients' cash flows.



Financial Inclusion Mission

Aimed to bring formal finance to unbanked rural and semi-urban India.



Social Empowerment

Focused on uplifting women and small business owners through access to credit.



Purpose-Driven Vision

Founded to transform financial exclusion into economic opportunity.

HIGHLY ACCOMPLISHED BOARD OF DIRECTORS



Dr. HP Singh
Chairman cum Managing Director

Experienced Leader in Microfinance
& Financial Inclusion



Mr. Satvinder Singh
Non-Independent Director

Experienced Leader in
Consumer Marketing & Finance



Mr. Joydeep Datta Gupta
Independent Director

Experienced Leader in Professional
Services & Governance



Ms. Jyoti Davar Vij
Independent Director

Director General at FICCI and
seasoned industry
professional



Mr. Anil Kumar Kalra
Independent Director

Experienced Leader in
Banking, Financial Services &
Infrastructure Financing



Mr. Ashok Kumar Sharma
Independent Director

Veteran Leader in
Insurance, Banking &
Capital Markets



Mr. Anupam Kumar Gangaher
Independent Director

Expert in Taxation,
Audit & Financial
Advisory

NAVIGATING CHALLENGES: LEARNINGS FROM INDUSTRY SHOCKS

Demonetization

- Implementation of best-in-class technology
- Diversifying geographical presence
- Strong capitalization with ample liquidity
- Strategic changes

Covid-19

- Technology and Underwriting
- Fund Raising
- Amalgamation of Subsidiaries

Recent Industry Turmoil

- Enhanced underwriting discipline Much before guardrails
- Strategic shift from unsecured to secured portfolio
- Leveraging the in-house technology to foray into non-financial space
- Expanding into the AIF space to drive scale and strategic synergy

2016

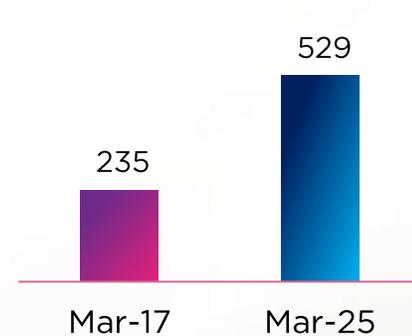
2020

2024

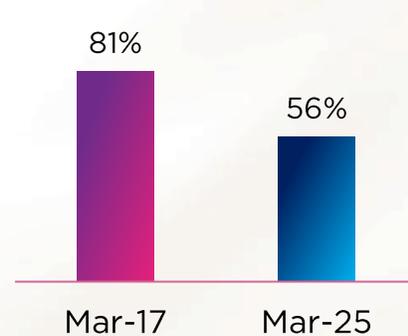
De-risking Geographic Concentration (No. of States & UTs)



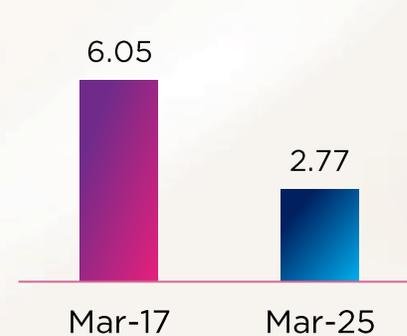
District Diversification



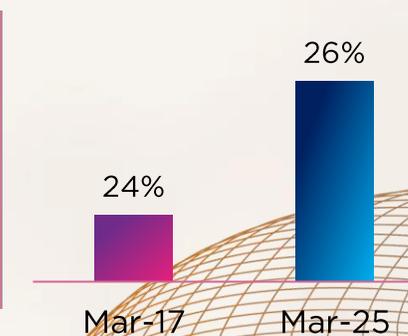
Reduction in Top 4 States Contribution



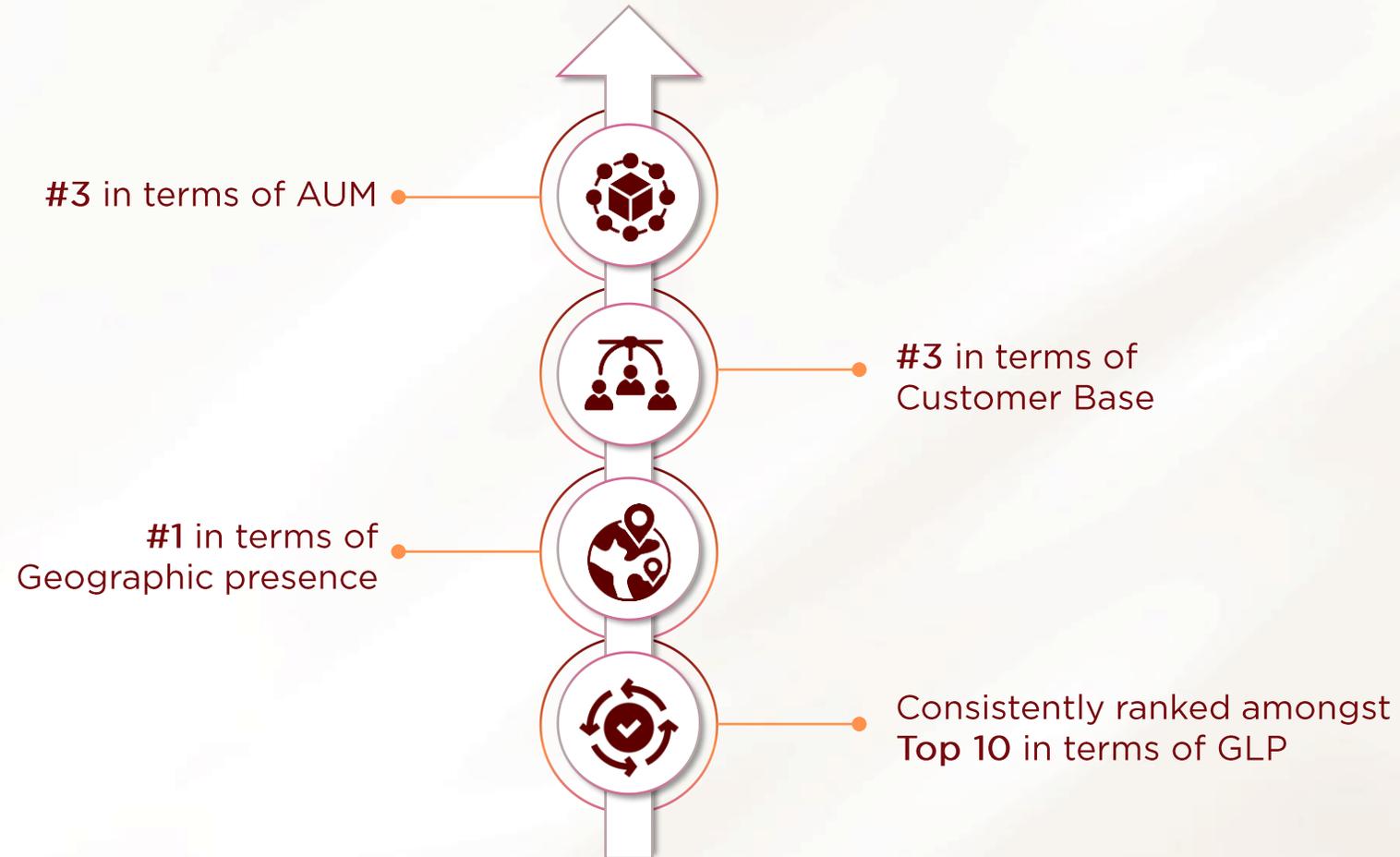
Reduced Leverage



Improved Capital Adequacy



SATIN CREDITCARE: 35+ YEARS OF FINANCIAL EMPOWERMENT



DIVERSIFIED GEOGRAPHICAL PRESENCE

1,713

No. of Branches

118

No. of Regional Offices

~550

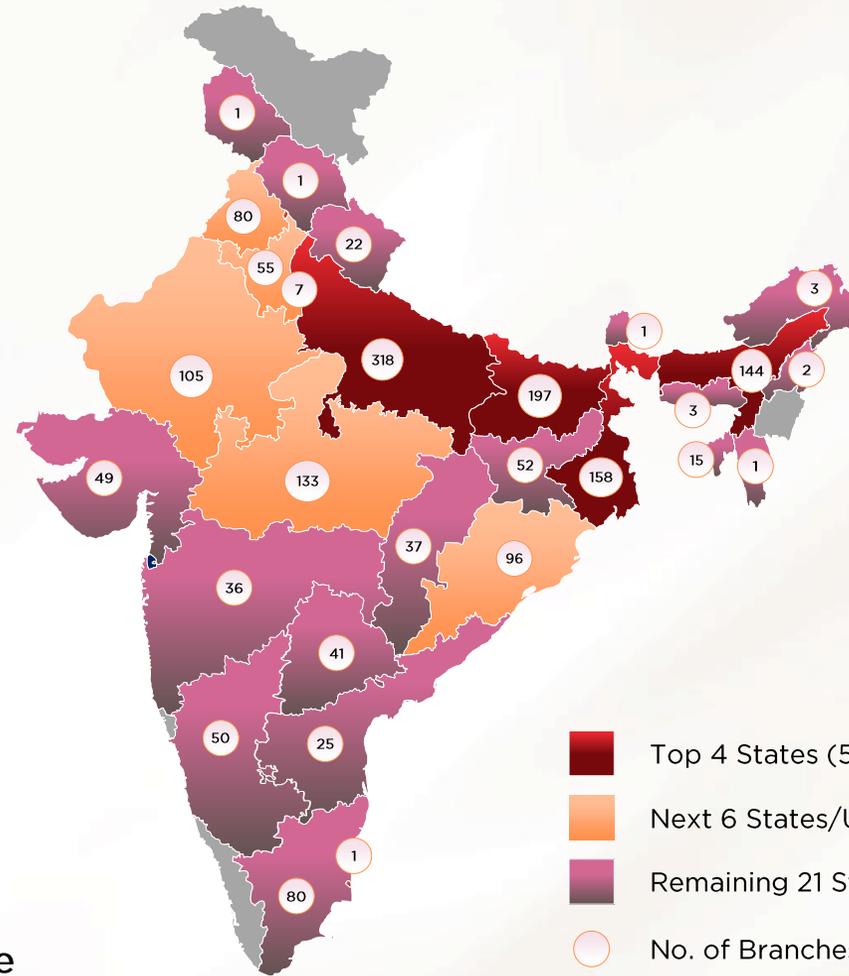
No. of Districts

3.3 Lakhs

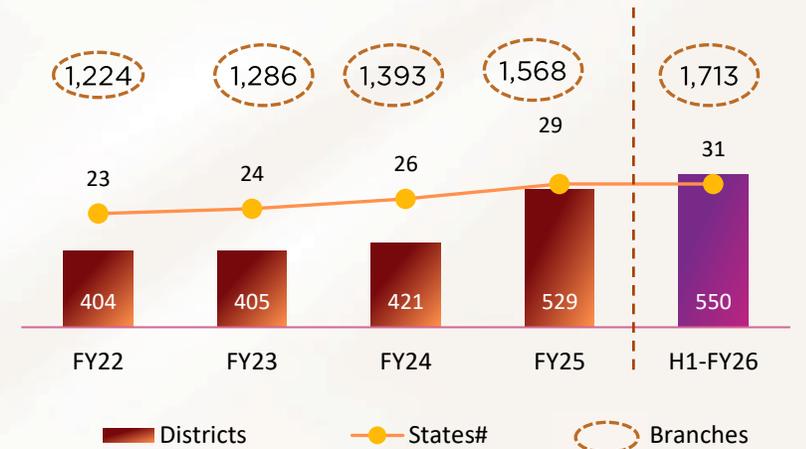
No. of Centres

97.7%

Districts with <1% exposure



DISTRICTS, STATES AND BRANCHES



includes UTs also

E: COMMITMENT TO ENVIRONMENTAL STEWARDSHIP



ENERGY MANAGEMENT

Enhancing efficiency through energy monitoring and responsible device use.



ENVIRONMENTAL CONSERVATION

Promoting sustainability by addressing climate risks and strengthening natural and social capital.



GREEN LENDING INITIATIVES

Advancing green lending to foster sustainable practices and eco-friendly growth at the grassroots level.



RESOURCE OPTIMIZATION PRACTICES

Optimizing resources through efficient infrastructure, smart water use, and regular performance audits.

S: COMMUNITY CONNECT ACTIVITIES

CENTERED AROUND SDGS



Lives Impacted – ~2,500

Enriching the growth of students at GNA university



Lives Impacted – 2,640

Financial literacy workshops with MFIN and SA-DHAN



Lives Impacted – 21,562

Flood relief camps in Assam, Gujarat, Bihar, West Bengal, and Maharashtra



Lives Impacted – 4,400

Held 36 health camps in West Bengal with MFIN and M-Swasth



G: COMMITMENT TO TRANSPARENCY, ACCOUNTABILITY, AND INTEGRITY

Fair, merit-based compensation with transparent evaluations to drive talent retention and productivity.

Tech-driven governance ensuring transparency and zero non-compliance since inception.

Full-scale Transparency In Loan Disclosures

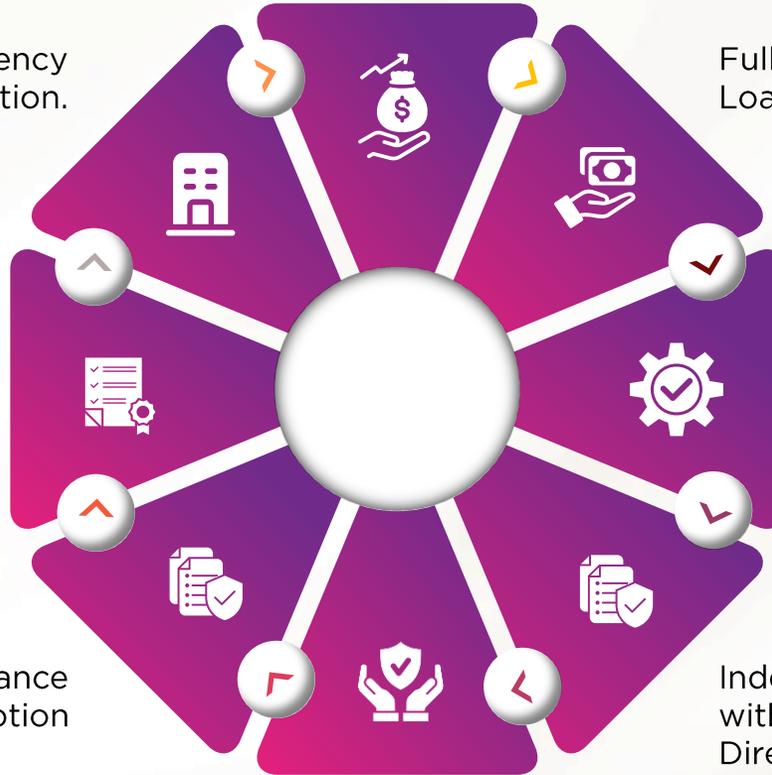
ISO 27001:2022-certified data security framework ensuring robust protection and control

Three-lines-of-defence model ensuring strong compliance and risk control.

Ethical governance policies with zero-tolerance for misconduct and corruption

Independent and diverse Board governance with key committees led by Independent Directors.

100% coverage of branches every quarter



The background features a light beige gradient with faint, large-scale wavy patterns. In the top-left corner, there is a dense, curved grid of thin orange lines. In the bottom-right corner, there is a similar dense, curved grid of thin pink lines.

MICROFINANCE

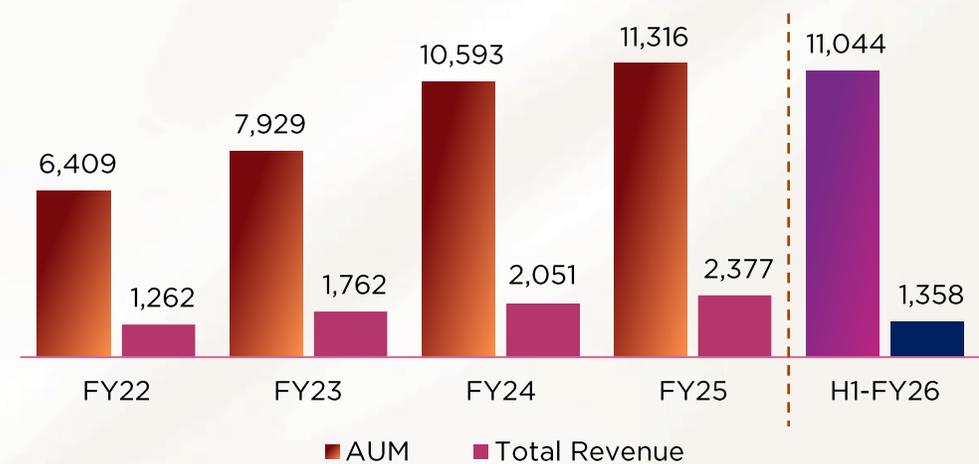
MICROFINANCE:

SMALL LOANS, BIG IMPACT

SCNL offers diverse micro-loan services through the Joint Liability Group model, providing unsecured credit to economically active women in rural and semi-urban areas.

AUM	INR 11,044 Crores
No. of States and UTs	28
Tenure	6-48 Months
Average Ticket Size	INR 58,000 (JLG)
Collection Frequency	Bi-weekly
No. of Loan Accounts	32,97,230
CRAR	26.3%
Credit Rating	ICRA A (Stable)

AUM and Total Revenue (INR Crores)



Income Generation Loan (Prarambh)

Ticket Size :
INR 10,000 - INR 50,000
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

DELIVERING INDUSTRY-LEADING PORTFOLIO QUALITY THROUGH OPERATIONAL CAPABILITIES



LOAN LIFE CYCLE



KEY INITIATIVES



BENEFITS

Budgeting	<ul style="list-style-type: none"> ✓ Macro-factor forecast 	<ul style="list-style-type: none"> ✓ Scenario-Based Planning & Stress Testing 	Resilience to External Shocks
Onboarding	<ul style="list-style-type: none"> ✓ Digitized Onboarding ✓ OTP validations at client onboarding & disbursement level 	<ul style="list-style-type: none"> ✓ Detailed HHI assessment ✓ Geo tagging at every touch point in the onboarding journey 	Better Portfolio Quality as compared to Industry
Underwriting & Decisioning	<ul style="list-style-type: none"> ✓ No loan to Overdue customers ✓ Identification of Early warning signals 	<ul style="list-style-type: none"> ✓ Credit Bureau & Application based scorecards ✓ Center and client level grading 	Focus on improving Center Attendance
Disbursement	<ul style="list-style-type: none"> ✓ Iris / Biometric enabled verification through UIDAI ✓ Dynamic repayment schedule for clients 	<ul style="list-style-type: none"> ✓ Risk based pricing ✓ Geo-fencing to ensure JLG efficacy 	Strong collection against write offs
Credit Discipline and Review Mechanism	<ul style="list-style-type: none"> ✓ Environmental Impact Analysis on Portfolio ✓ Regular and surprise center visits, along with supervisory follow-ups. 	<ul style="list-style-type: none"> ✓ Conducting refresher CGTs to reinforce group training. ✓ Mandatory mid-day collection reviews and close tracking of daily fresh flow. 	Risk mitigation and Quality assurance
Collections and Delinquencies Management	<ul style="list-style-type: none"> ✓ Credit Loss Forecasting & Loss Estimation ✓ Dedicated teams and Centralized tele-calling unit in place 	<ul style="list-style-type: none"> ✓ Centralized data analytics unit ✓ Analyzing repayment patterns of clients 	Improvement in all operational efficiency parameters

The background features a light beige gradient with faint, wavy lines. In the top-left and bottom-right corners, there are decorative elements consisting of overlapping, curved lines that form a grid-like pattern. The top-left element is orange, and the bottom-right element is pink.

TECH VIDEO

The image features a light beige background with a subtle, repeating pattern of wavy lines. In the top-left and bottom-right corners, there are decorative elements consisting of dense, overlapping wavy lines in a golden-brown and pinkish-purple color, respectively. The central text is bold and orange, reading:

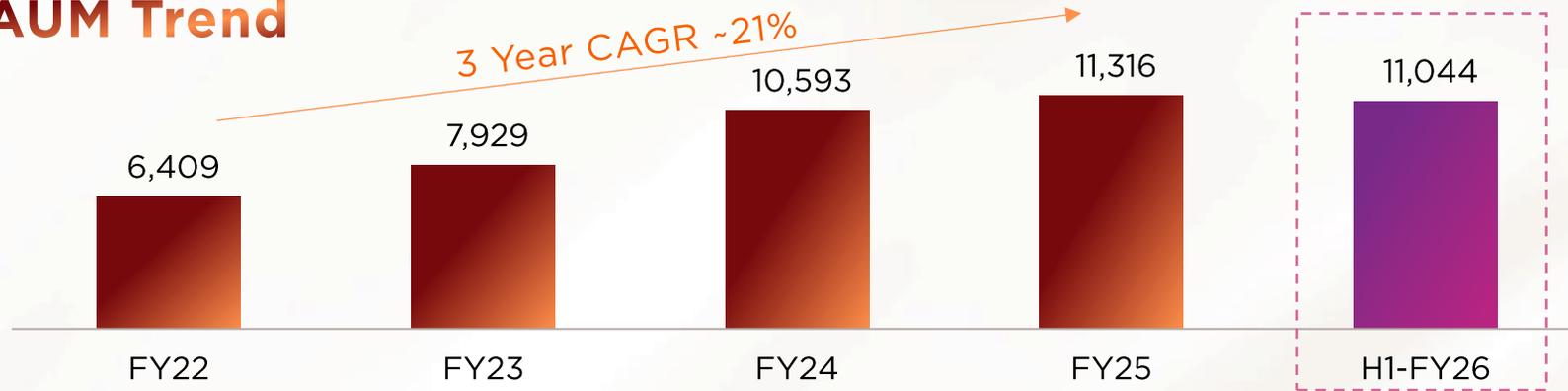
**EXCELLENCE IN EXECUTION.
LEADERSHIP IN PERFORMANCE.**

STRONG GROWTH TRAJECTORY

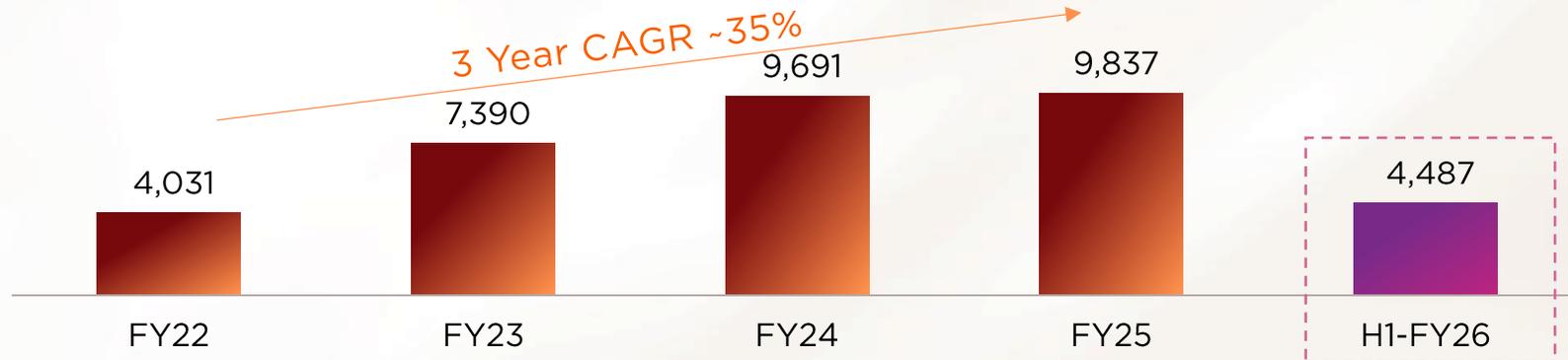


All Figures in INR Crores

AUM Trend

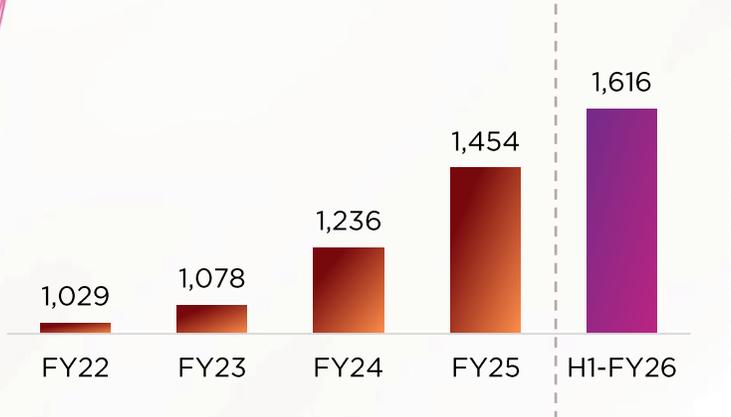


Disbursements Trend

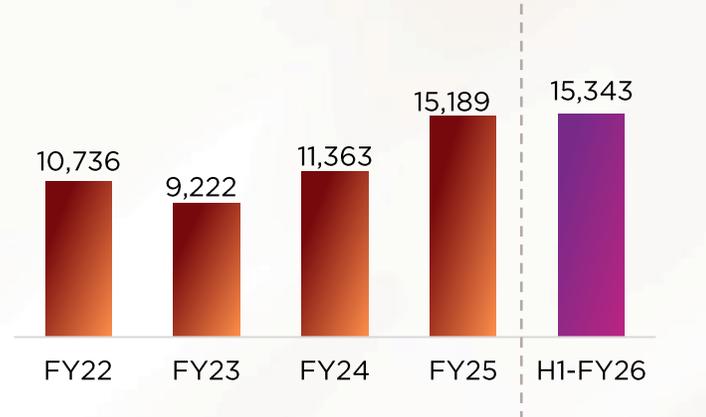


OPERATIONAL PERFORMANCE

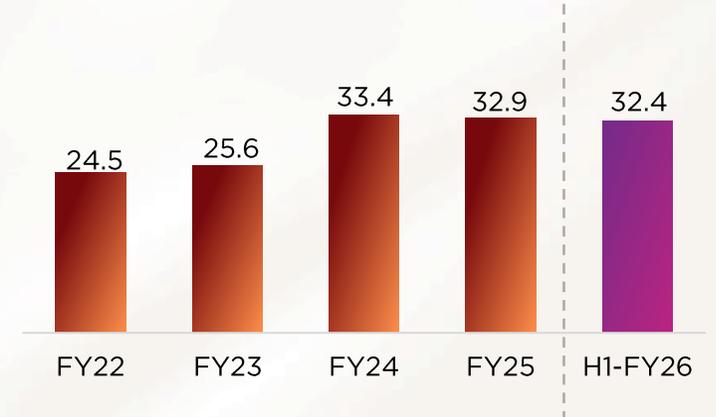
BRANCHES



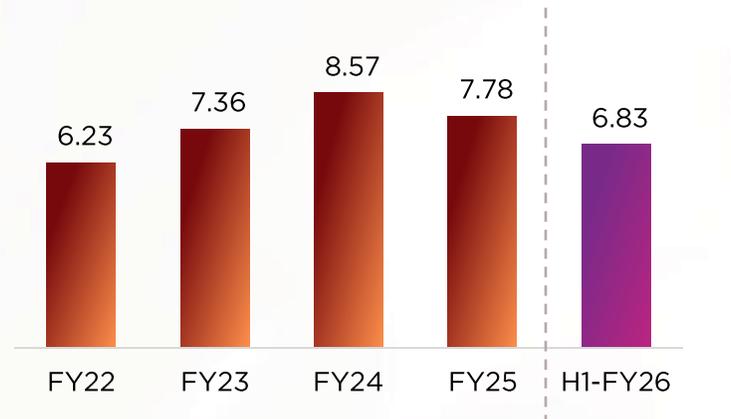
EMPLOYEES



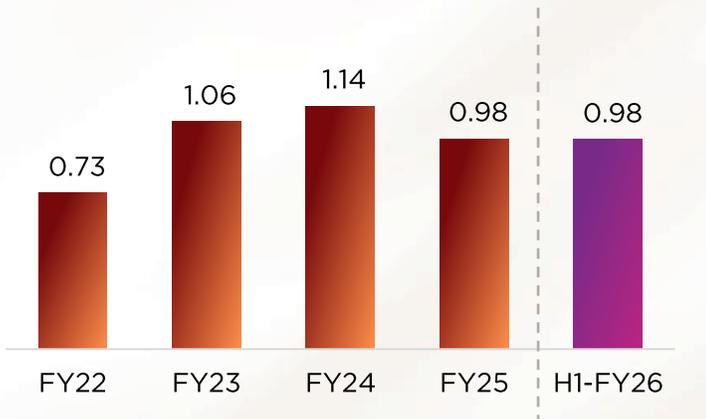
CLIENTS (Lakhs)



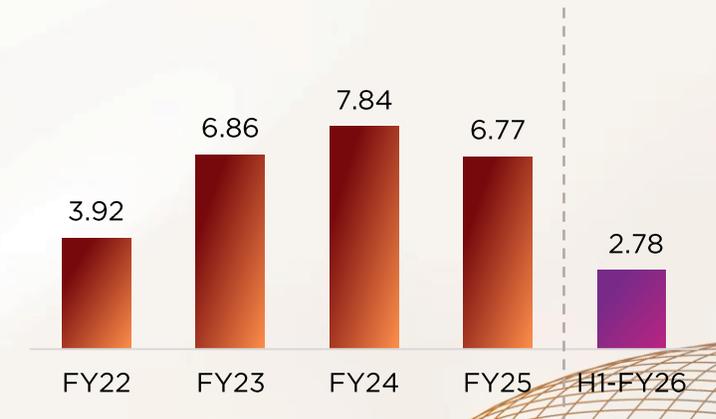
AUM / BRANCH (INR Crores)



AUM / LOAN OFFICER (INR Crores)



DISBURSEMENT / BRANCH (INR Crores)



GUARDRAILS 2.0 IMPLEMENTATION

1 Number of microfinance lenders per borrower

Lender Overlap (Clients %)	At the time of disbursement
Only Satin	47%
Satin +1	31%
Satin +2	17%
Satin +3	4.7%
Satin +4 & above	0.7%
Total	100.0%

Satin +3 lenders is only 5.35% of the overall clients & is NIL since last six months

2 Total microfinance indebtedness limit of INR. 2 Lacs

Loan Exposure	At the time of disbursement
Below 50k	75%
50k to 99k	19%
1 Lacs to 1.49 Lacs	5.7%
1.5 Lacs to 1.99 Lacs	0.7%
>= 2 Lacs	0.1%
Total	100.0%

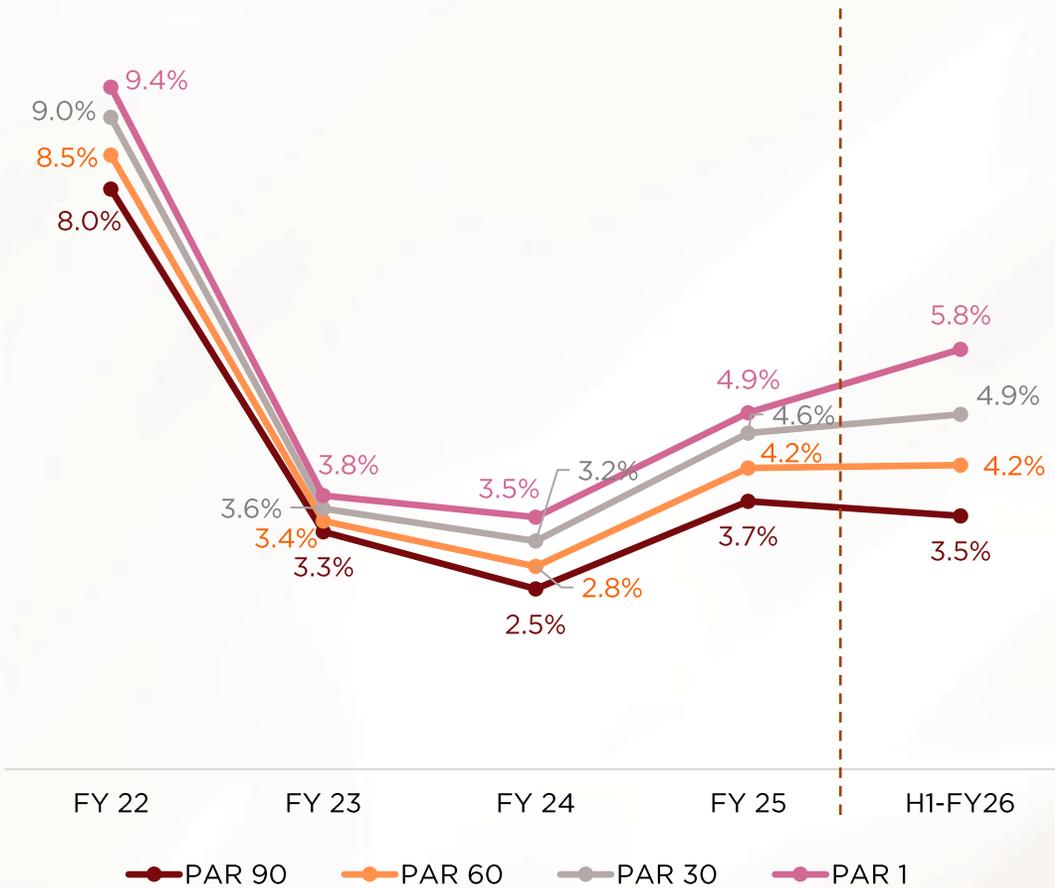
Loan exposure of more than INR. 2 Lacs is minimal

Note: Above table is for loans disbursed from Apr'24 to Sep'25

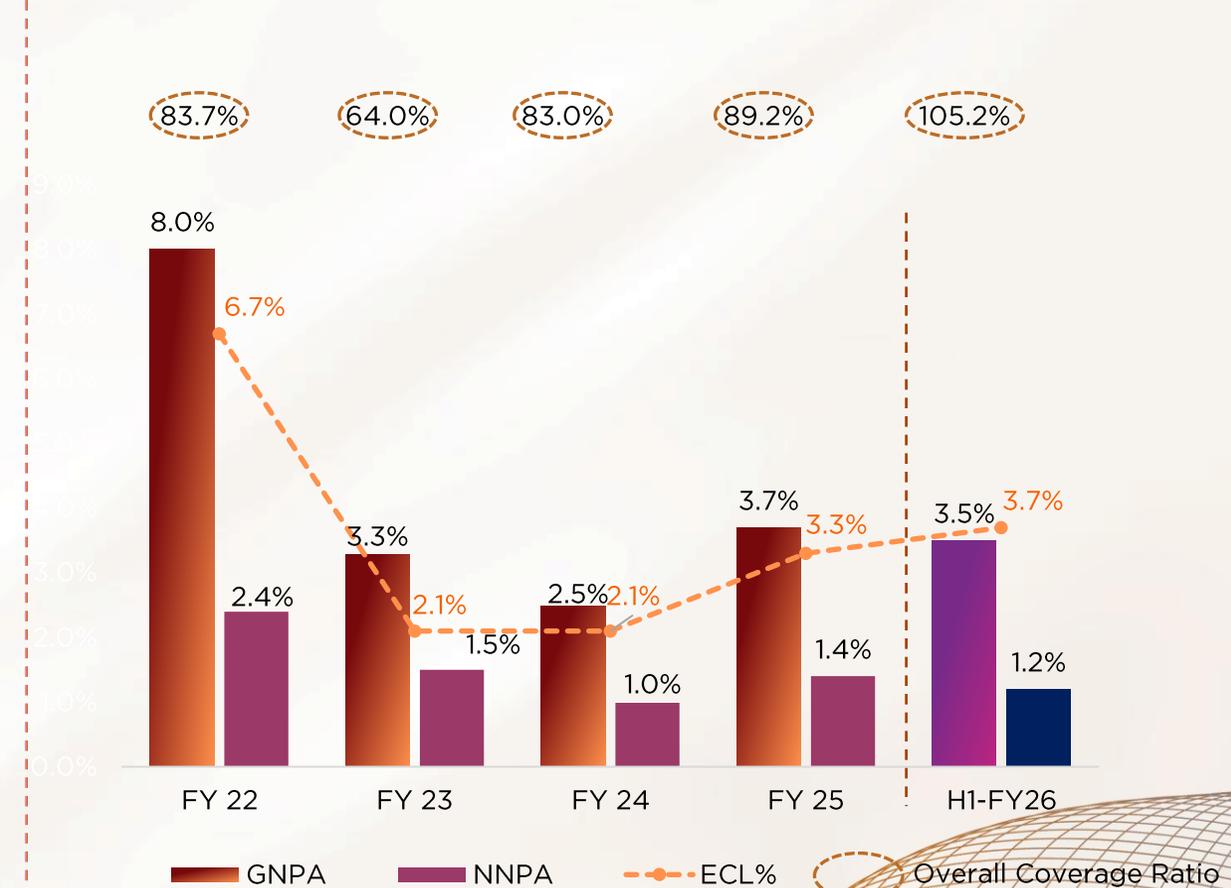
ROBUST ASSET QUALITY AND PRUDENT PROVISIONS



PAR TREND



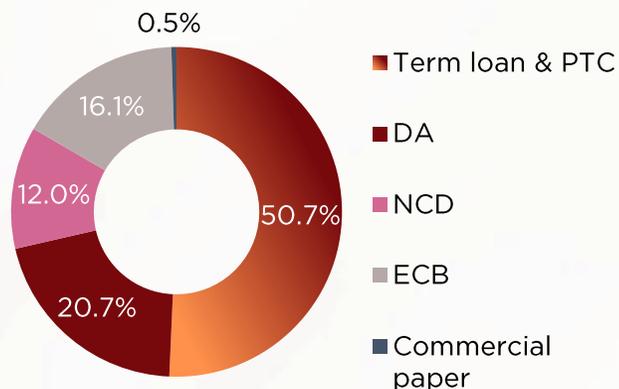
NNPA & COVERAGE RATIO



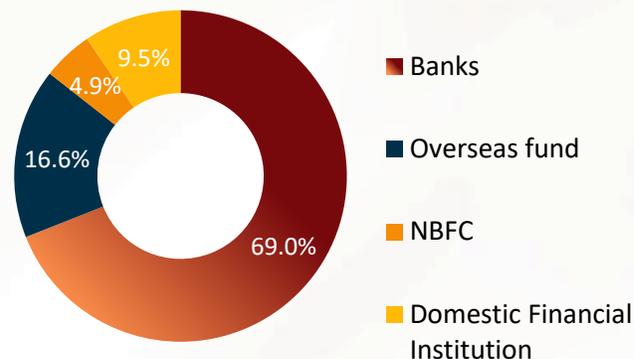
BUILT ON A STRONG & BALANCED FUNDING BASE



PRODUCT WISE



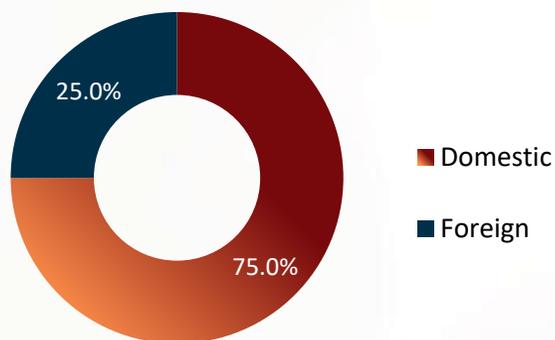
LENDER WISE



LARGE LENDER BASE 72 Active Lenders

Top 10 Lending Partners	% Share
HSBC	9.9%
State Bank of India	9.5%
Bank of Maharashtra	9.1%
Bank of Baroda	7.2%
Blue Orchard*	4.5%
Axis Bank Limited	4.2%
IDFC First Bank Limited	3.9%
SIDBI	3.4%
Standard Chartered Bank	3.0%
Kotak Mahindra Bank Limited	2.5%
Total	57.3%

FUNDING SOURCE



TOTAL DEBT (INR CRORES)



RATING

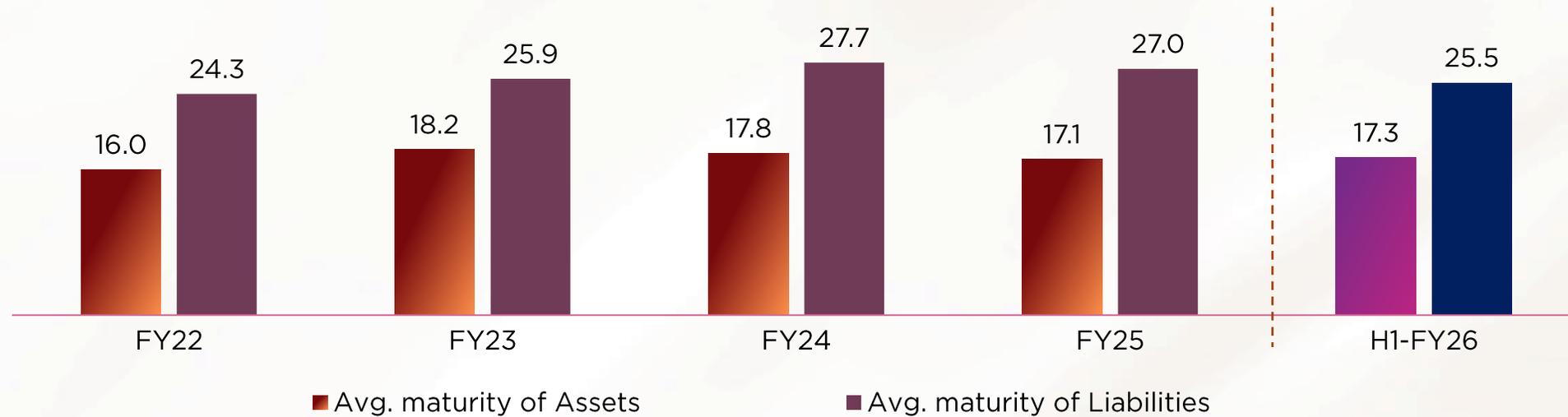
- Long term rating: "A (Stable)" by ICRA
- Short-Term rating: "A1" by ICRA
- C1 COCA (SMERA)
- MFI 1 MFI Grading (SMERA)
- CPP Gold level (M-CRIL)
- Social Score SQS 2 (Moody's)

FINANCIAL PERFORMANCE



	FY22	FY23	FY24	FY25	H1-FY26
Gross Yield	18.44%	19.55%	22.14%	21.70%	24.30%
Cost of borrowing	8.86%	8.04%	8.99%	8.67%	10.36%
NIM	9.58%	11.51%	13.15%	13.03%	13.94%
Operating Expense Ratio	6.20%	6.25%	5.60%	6.31%	6.98%
Loan Loss Ratio	2.51%	5.42%	1.44%	4.59%	4.79%
RoA	0.53%	3.52%	4.77%	2.07%	1.65%
RoE	2.60%	15.02%	18.46%	7.86%	6.56%
Leverage Ratio	3.44x	2.87x	2.73x	2.77x	2.95x
Cost to Income Ratio	64.76%	54.31%	42.59%	48.41%	50.06%
CRAR	27.84%	26.62%	27.66%	25.85%	26.32%

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

STAYING AHEAD OF THE CURVE



Recorded the lowest average credit cost of 3.3% over six years among listed peers



17 Consecutive quarters of profitability despite challenging times



Maintained one of the highest average RoA of 2.1% and RoE of 9.1% over six years among listed peers



Sustained robust capital adequacy over the years, with levels consistently above 25.0% in last six and half years



One of the most consistent and committed Senior management team; With average tenure of ~10 years

**SUCCESS IS NOT AN ACCIDENT;
IT'S THE OUTCOME OF HARDWORK**

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STRATEGY

AN UNPARALLELED VISION BEYOND FINANCE



CREATING A UNIQUE USP AS A DIVERSIFIED, TECH-LED **FINANCIAL** SERVICES PROVIDER FOCUSED ON RURAL & SEMI-URBAN INDIA



Our Non-MFI portfolio has increased from 8% to 15% in last 5 years

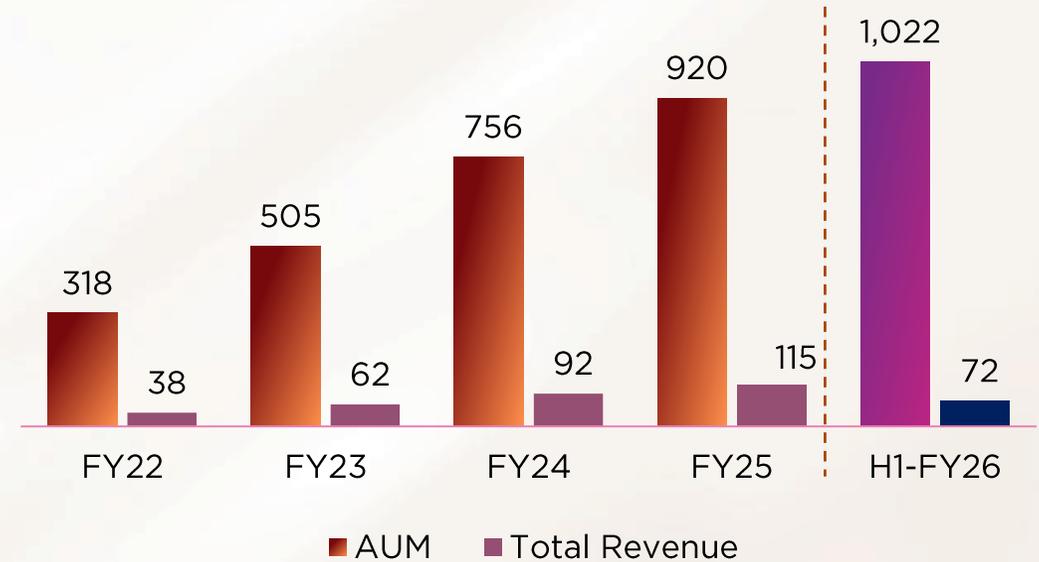
HOUSING FINANCE



Satin Housing Finance Limited (SHFL), a wholly owned subsidiary, offers affordable housing finance products tailored for low- and middle-income families predominantly in the rural market.

AUM	INR 1,022 Crores
No. of States and UTs	22
Tenure	24-240 Months
Average Ticket Size	INR 14,40,000
Collection Frequency	Monthly
No. of Loan Accounts	9,921
GNPA	3.5%
CRAR	69.6%
Credit Rating	A- (Stable) from ICRA and Infomerics

AUM and Total Revenue (INR Crores)

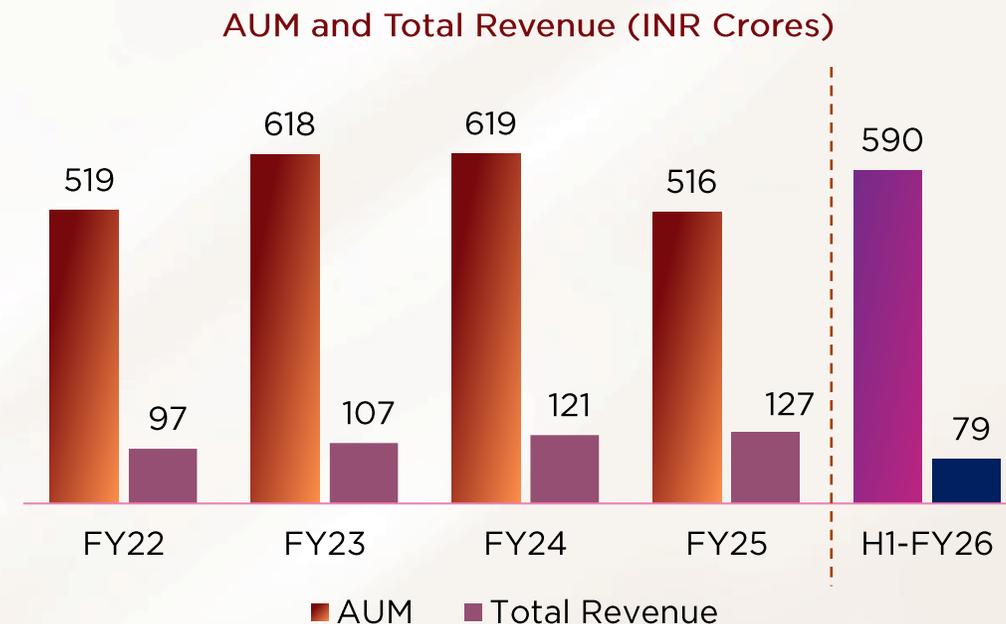


MSME & GREEN FINANCE



Satin FinServ Limited (SFL), founded in 2018, provides customized financial solutions to support India's vital MSME sector. SFL specifically targets underserved entrepreneurs seeking small-ticket business loans (\leq INR 2 lakh) secured by collateral—tapping into a significant rural market opportunity.

AUM	INR 590 Crores
No. of States and UTs	11
Tenure	12-120 Months
Average Ticket Size	INR 1,60,000 (Retail)
Collection Frequency	Monthly/Quarterly
No. of Loan Accounts	45,621 ⁽¹⁾
GNPA	4.6%
CRAR	32.9%
Credit Rating	A- (Stable) from ICRA



1. In addition to these, SFL JLG has 9 branches and 26,277 loan accounts

SATIN TECHNOLOGIES - LEVERAGING IN-HOUSE TECHNOLOGY

Focused on developing innovative, cutting-edge technological solutions, with a strong emphasis on financial services.



Leveraging technology to enhance efficiency, scalability, and customer experience in a rapidly evolving digital landscape.



Offers an advanced Human Resource Management System (HRMS) and Loan Management Platform, already successfully implemented at SCNL



Within the first two months of incorporation, acquired 2 clients



SATIN GROWTH ALTERNATIVES - FROM LAST-MILE BORROWERS TO FUTURE FINANCING SOLUTIONS



Launching Category II Alternative Investment Fund (AIF) to provide vital debt capital to underfunded MSMEs in rural and semi-urban India.

Targets in key livelihood sectors, offering scalable debt solutions to enable last-mile financial inclusion.

Fund led by an all-women Board and investment team, reinforcing commitment to gender-intentional leadership and financial inclusion.

Built on ESG principles, supporting inclusive growth and green investments aligned with SCNL's mission of sustainable development.

Focus on MSME, Green and women led enterprises

SATIN SAATHI - CREATING ONE OF THE LARGEST RURAL NETWORKS

RURAL-FOCUSED GROWTH



Tapping India's Fastest Growing Consumption Story

ENTREPRENEURSHIP DRIVE



Empowering Rural Minds to Become Entrepreneurs

STRONG BRAND TIE-UPS



Trusted Brands, Trusted Reach

PRODUCT PORTFOLIO



Driving Green & Aspirational Living

EASY ACCESS



Digital, Cashless, and Affordable for Every Household

TECH BACKBONE



App-Led Ordering & Doorstep Delivery

STRATEGIC EDGE



Beyond E-Commerce - Financing + Fulfilment for Rural Needs

FY25: INR 123 Crores Sales Value / 5.9 Lakh+ Units Sold

FOCUSED GROWTH STRATEGIES



BUSINESS DIVERSIFICATION

Focus beyond traditional microfinance services into Housing Finance, MSME Finance, Tech and AIF



EXPANDING PRODUCT REACH TO LOYAL CLIENTS

Offering affordable housing and retail MSME loans to clients with proven credit history, enabling their transition from informal to formal financing through tailored products



PROFITABILITY THROUGH EFFICIENCY

Focus is on boosting profitability via cost control and efficient credit management by reducing credit costs and improving efficiency.



STRENGTHNING NATIONAL FOOTPRINT

Strong presence across multiple states with plans to expand further in rural and semi-urban areas.

Unique operating model based on community trust and local insights.



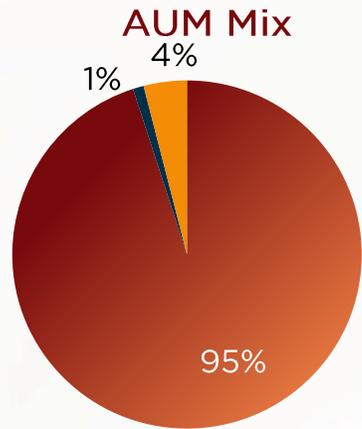
TECHNOLOGY INTEGRATION

Investing in advanced technology to enhance lending products and to strengthen balance sheet and liabilities.

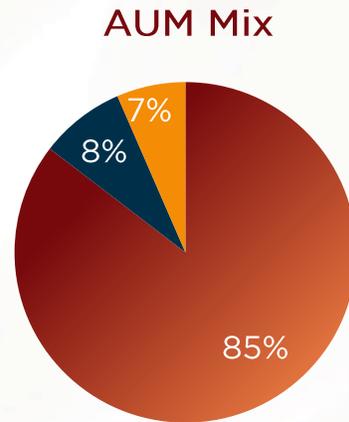
STRATEGIC DIVERSIFICATION WITH AUM GROWTH



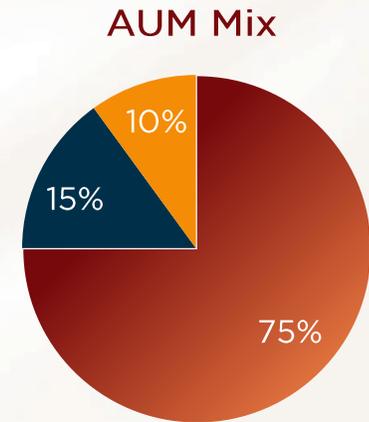
2019



H1-FY26



2030 T



■ Microfinance ■ Housing Finance ■ MSME Finance
■ Microfinance ■ Housing Finance ■ MSME Finance
■ Microfinance ■ Housing Finance ■ MSME Finance

AUM Growth (INR Crores)

T - Target

7,068



12,687



25,000 T

The background features a light beige gradient with faint, wavy lines. In the top-left and bottom-right corners, there are decorative elements consisting of overlapping, curved lines that form a grid-like pattern. The top-left element is orange, and the bottom-right element is pink.

THANK YOU