



Satin Creditcare Network Limited registers profit after tax (PAT) of Rs. 201 Cr for FY19, up by 169% YoY

Technology, process driven approach, geographical expansion, product diversification and portfolio quality continue to be key drivers for growth

New Delhi, May 8, 2019: **Satin Creditcare Network Limited (“SCNL”) [BSE: 539404; NSE: SATIN]**, a leading microfinance company in the country, today announced a 169 % YoY growth in its PAT at Rs 201 crore for FY19 (Rs.75 Cr in FY18) on consolidated basis. The company recorded a PBT of Rs. 316 Cr for FY19, up by 173 % YoY (Rs 116 Cr in FY18). RoA and RoE for the year stood at 3.1 % and 19.8 % respectively. The results were taken on record at the meeting of the Board of Directors here today.

Financial Performance: (On consolidated basis)

- *Gross loan portfolio at Rs. 7068 Cr – an increase of 23 % YoY and 14% QoQ*
- *During the quarter, a total of 45 new branches were started taking the total number of branches to 1,163 as on Mar-19– an increase of 17% YoY and 4% QoQ*
- *Revenue for FY19 Rs. 1,448 Cr – an increase 40 % YoY*
- *Revenue for Q4FY19 at Rs. 350 Cr – an increase of 19 % YoY*
- *Q4FY19 Profit Before Tax at Rs. 87 Cr, as against Rs. 57 Cr in Q4FY18 and Profit Before Tax Rs. 116 Cr in Q3FY19 - an increase of 51% YoY*
- *Q4FY19 Profit After Tax at Rs. 56 Cr, as against Rs. 38 Cr in Q4FY18 and Profit After Tax Rs. 71 Cr in Q3FY19 - an increase of 50% YoY*

Business Performance:

- *Business Correspondent business with IndusInd Bank reached Rs. 633 cr AUM*
- *Received NBFC license for Satin Finserv Ltd, Satin’s MSME arm*
- *First MFI to foray into fintech with “Loan Dost”, an app based digital lending platform*
- *Received Social rating upgrade to sA from Microfinanza , C1 Code of Conduct Assessment (COCA) from ICRA*
- *Commenced microfinance operations in Tamil Nadu, Meghalaya, Tripura , Pondicherry and Karnataka in FY19*

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**Outlook for FY20:**

- A strong underlying performance in FY20
- Aim to achieve per state exposure to <20 % by 2020 of AUM
- Cashless Collections to reach 50% of total collections by FY'20
- Psychometric analysis to be rolled out across branches

Speaking on the company's annual performance, **Mr. HP Singh, Chairman and Managing Director** said, *"We are glad that the performance for the year has been on the expected lines with healthy operations and strong financial performance. We have achieved 169% YoY growth with profit after tax standing at Rs. 201 Crore. Our customer base has grown to 35.5 lakh, which is 26 % compared to last year and have added 168 new branches in FY19. We are working towards transforming SATIN into a technologically advanced company with robust processes.*

He further added, *our \$1 billion of AUM on consolidated basis is laying foundation for our business including subsidiaries Taraashna, Satin Housing Finance and Satin Finserv Limited."*

The collection efficiency of loans disbursed since Jan'18 was at 99.5%, comprising 89% of the portfolio. Satin Creditcare Network Limited has been focusing on technology investment to enable cashless disbursements and digital documentation at its branches. As a result, 100 % branches now enabled to make cashless disbursements.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 22 states and around 78,000 villages. The company mission is to be one stop solution for excluded households at the bottom of the pyramid for all their financial requirements.

The company also offers a bouquet of financial products in the Non-MFI segment (comprising of loans to MSMEs), a housing finance subsidiary, and business correspondent services and similar services to other financial Institutions through Taraashna Services Limited, a business correspondent company and a 100% subsidiary of SCNL.

In April 2017, SCNL incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") for providing loans to the affordable housing segment.

In January 2019, received separate NBFC license to commence MSME business, Satin Finserv Limited. SCNL forayed in digital lending "Loan Dost" to target millennials

As of March 2019, SCNL had 1,163 branches and a headcount of 11,831 across 22 states and union territories serving 35.5 lakh clients. SCNL has a strong presence throughout Uttar Pradesh, Bihar, North East, Madhya Pradesh and is a dominant player in its other states of operations.

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Reaching out!

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