



April 29, 2023

**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 Investor Presentation for the quarter and year ended March 31, 2023.

The above is being made available on the Company's website i.e. [www.satincare.com](http://www.satincare.com)

This is for your information and record.

Thanking You.

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

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

**Encl: a/a**



**SATIN CREDITCARE NETWORK LTD.**  
*Reaching out!*

Investor Presentation  
April 2023

**DETERMINED. DEFINITIVE. DECISIVE.**

**03 - 18**

Business Update & New Initiatives

**19 - 21**

Key Performance Highlights

**22 - 32**

What makes Satin a Compelling  
Investment Story

**33 - 42**

Key Financial & Operational  
Metrics

**43 - 51**

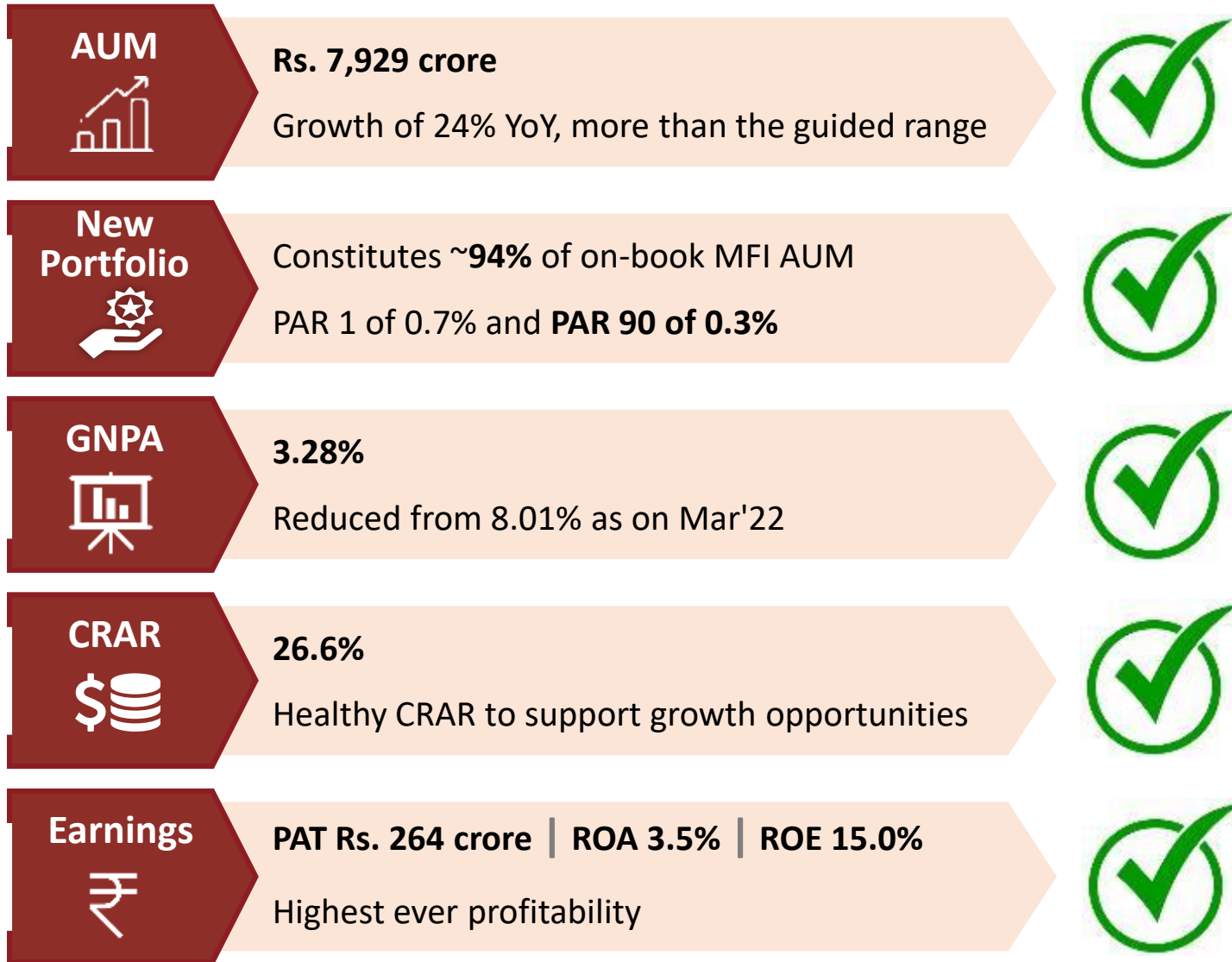
Company Background

## Cautionary Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Based on revised returns filed by the company, some items may have been regrouped.

# Business Update & New Initiatives



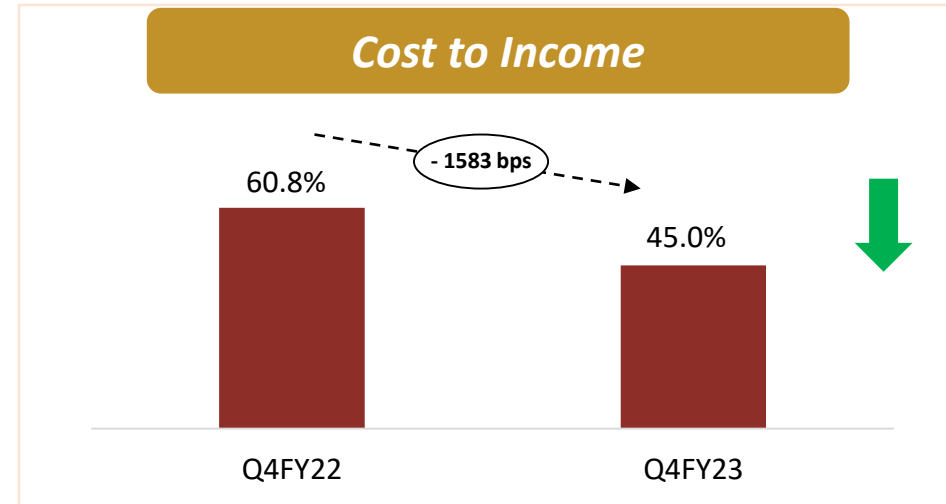
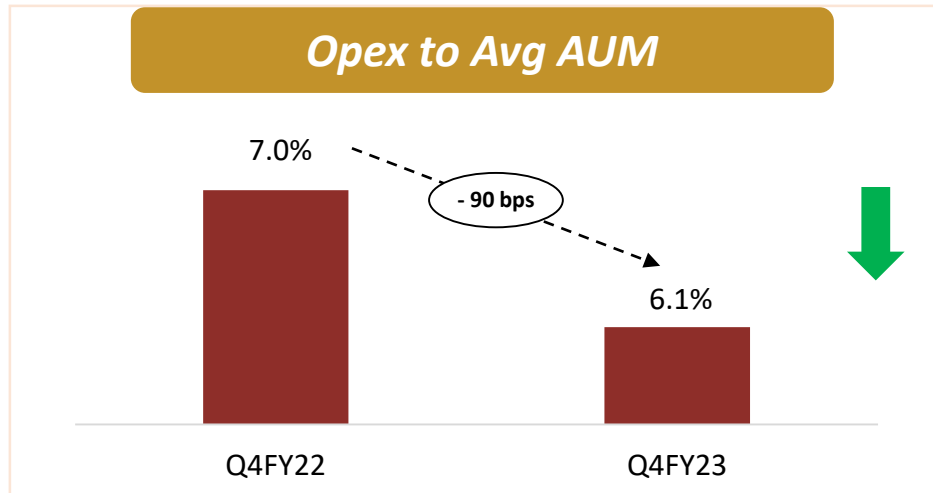
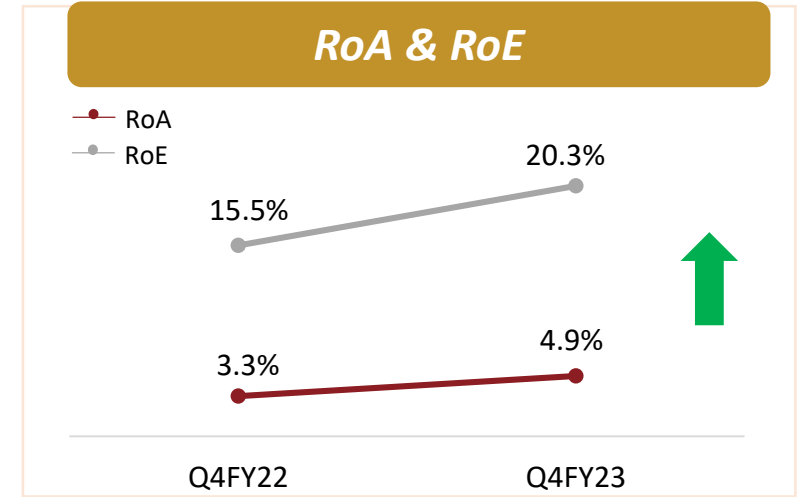
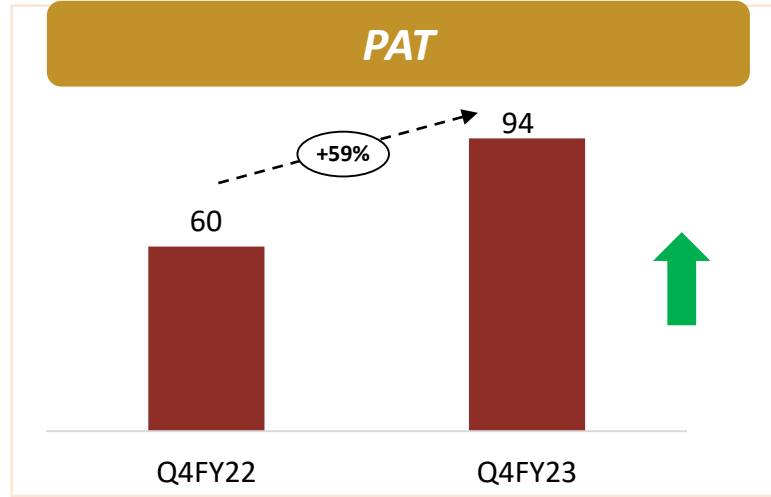
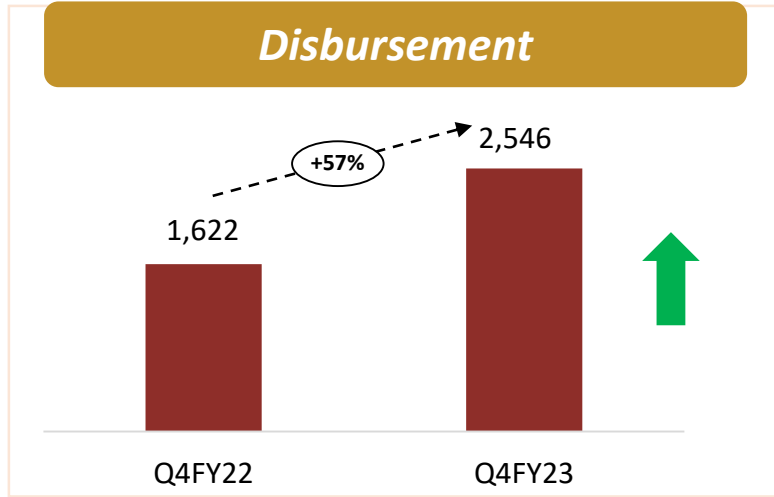


- Advent of growth from H2FY23
- Portfolio originated from Jul'21 onwards showing excellent performance
- Improved asset quality through robust underwriting and strengthened collection process
- Optimizing existing infrastructure to achieve operational efficiencies
- Experienced and stable team; leading to strong performance

# Spectacular 4<sup>th</sup> Quarter Performance

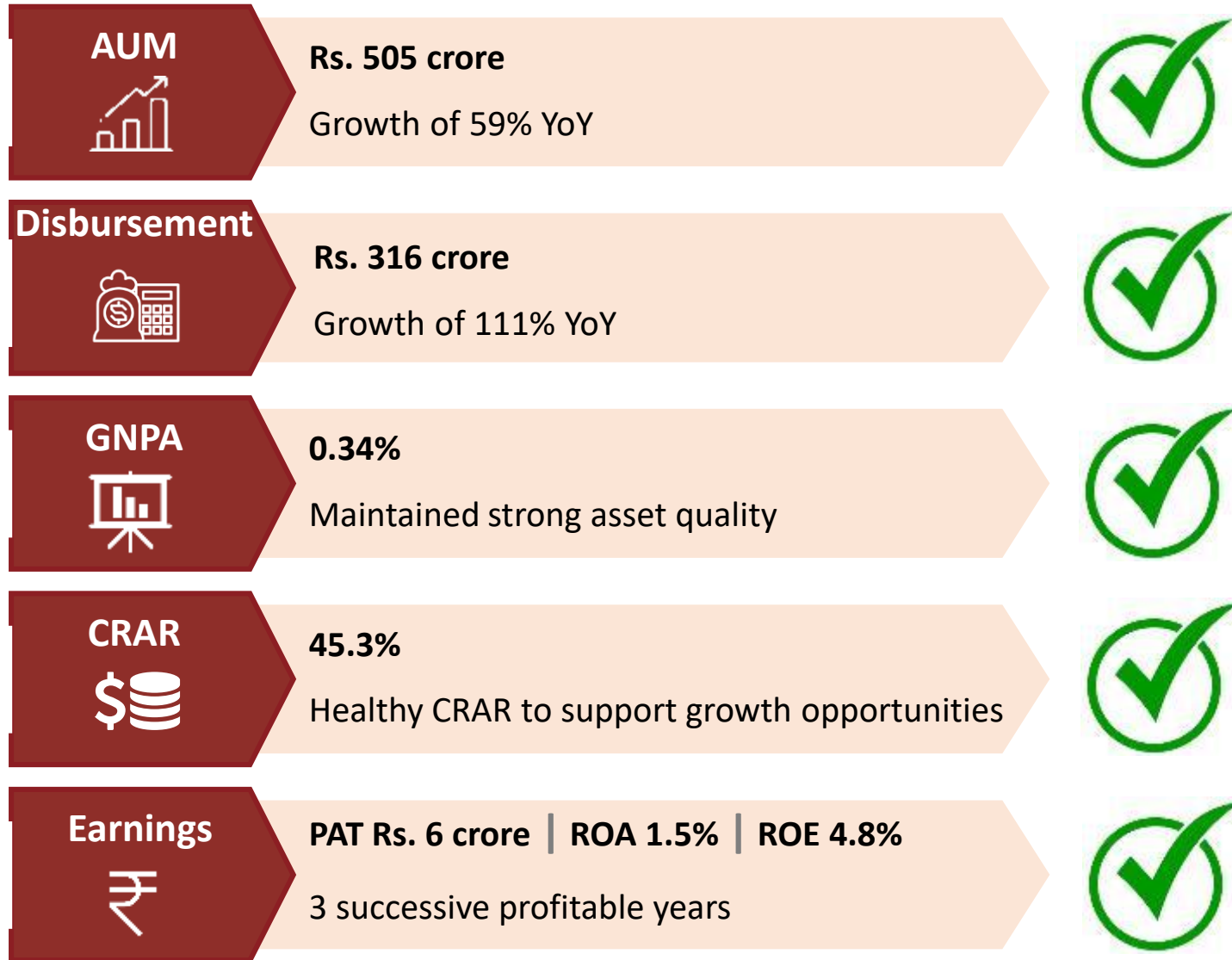


(Rs. crore)



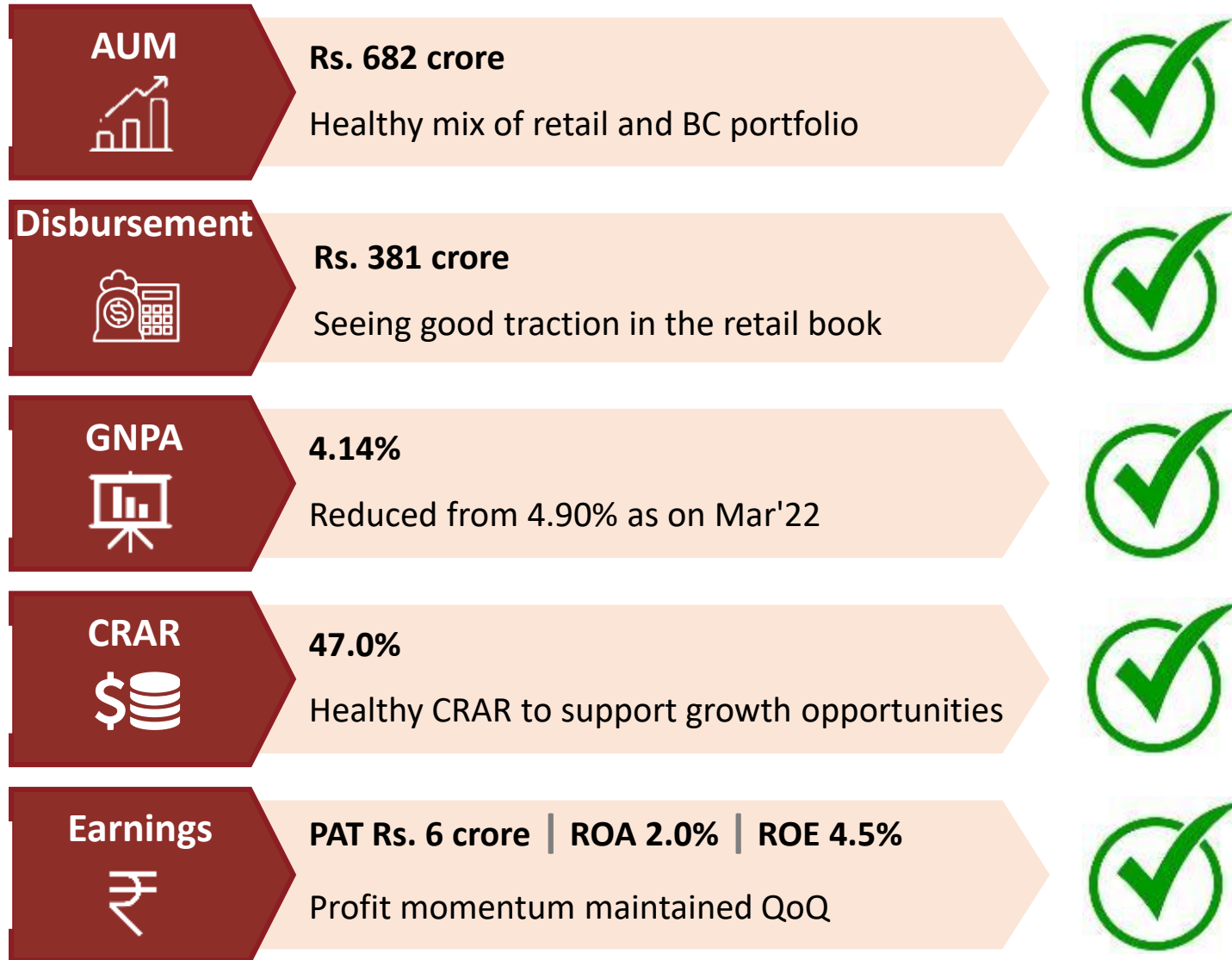
Capitalizing on emerging opportunities leading to impressive performance

# SHFL - Leveraging the Outreach through Affordable Housing



- Impeccable track record of 5+ years
- Clients belonging to middle and low-income groups from tier II and below cities
- 100% retail book
- Eligible for SARFAESI enforcement
- No willful default or fraud since inception
- No ALM mismatch
- 21 lenders including NHB refinance

# SFL - Leveraging the Outreach through Retail MSME



- Huge untapped potential of the missing middle of small ticket business loans averaging  $\leq$  Rs. 2 Lacs secured against collateral
- **Update on merger:**
  - SFL and TFSL have merged effective Mar'23. All approvals and formalities of the said merger are completed
  - The combined entity has 1,612 people and 178 branches



# Reaching Far and Wide. Serving Millions.



(YoY Change)



**28.3** Lacs

ACTIVE CLIENTS

YoY **↑** 1%



**1,287**

BRANCHES

Added 67 Branches



Rs. **8,087** crore

DISBURSEMENT

YoY **↑** 67%



Rs. **9,115** crore

AUM

YoY **↑** 20%



**95,000**

VILLAGES

Added ~5,000 Villages



Rs. **1,559** crore

TOTAL REVENUE

YoY **↑** 13%



Rs. **414** crore

PPOP

YoY **↑** 69%



# Standalone Update



# Delivering Profitable Growth. With Impact. Strong Comeback.



(YoY Change)

Rs. **7,929** crore

AUM

YoY **↑** 24%

Rs. **7,390** crore

DISBURSEMENT

YoY **↑** 83%

**25.6** Lacs

ACTIVE CLIENTS

YoY **↑** 4%

**1,078**

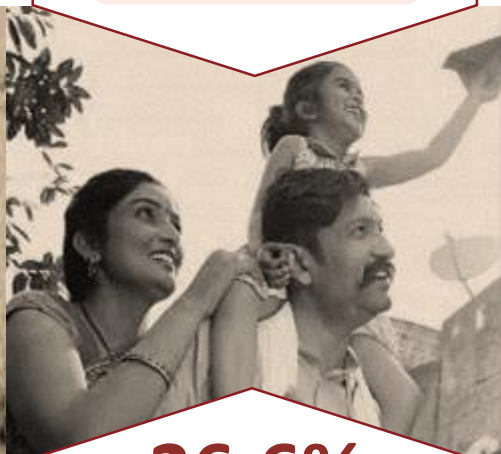
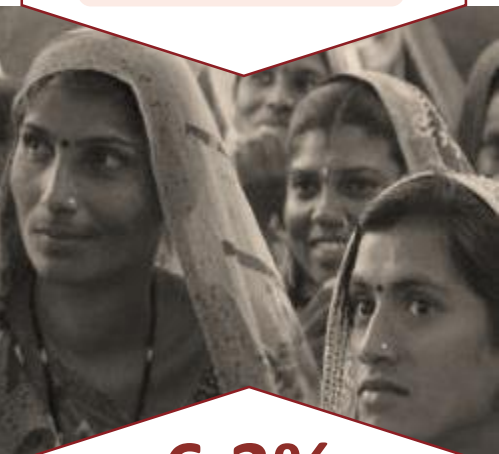
BRANCHES

Added 52 Branches

**24**

STATES & UT'S

Added 1 State



**6.3%**

OPEX RATIO

Similar levels of FY22

**53.8%**

COST TO INCOME\*

Reduced by **↓** 1100bps

**26.6%**

CAPITAL ADEQUACY

Marginally reduced

**3.5%**

RETURN ON ASSETS

Increased by **↑** 300bps

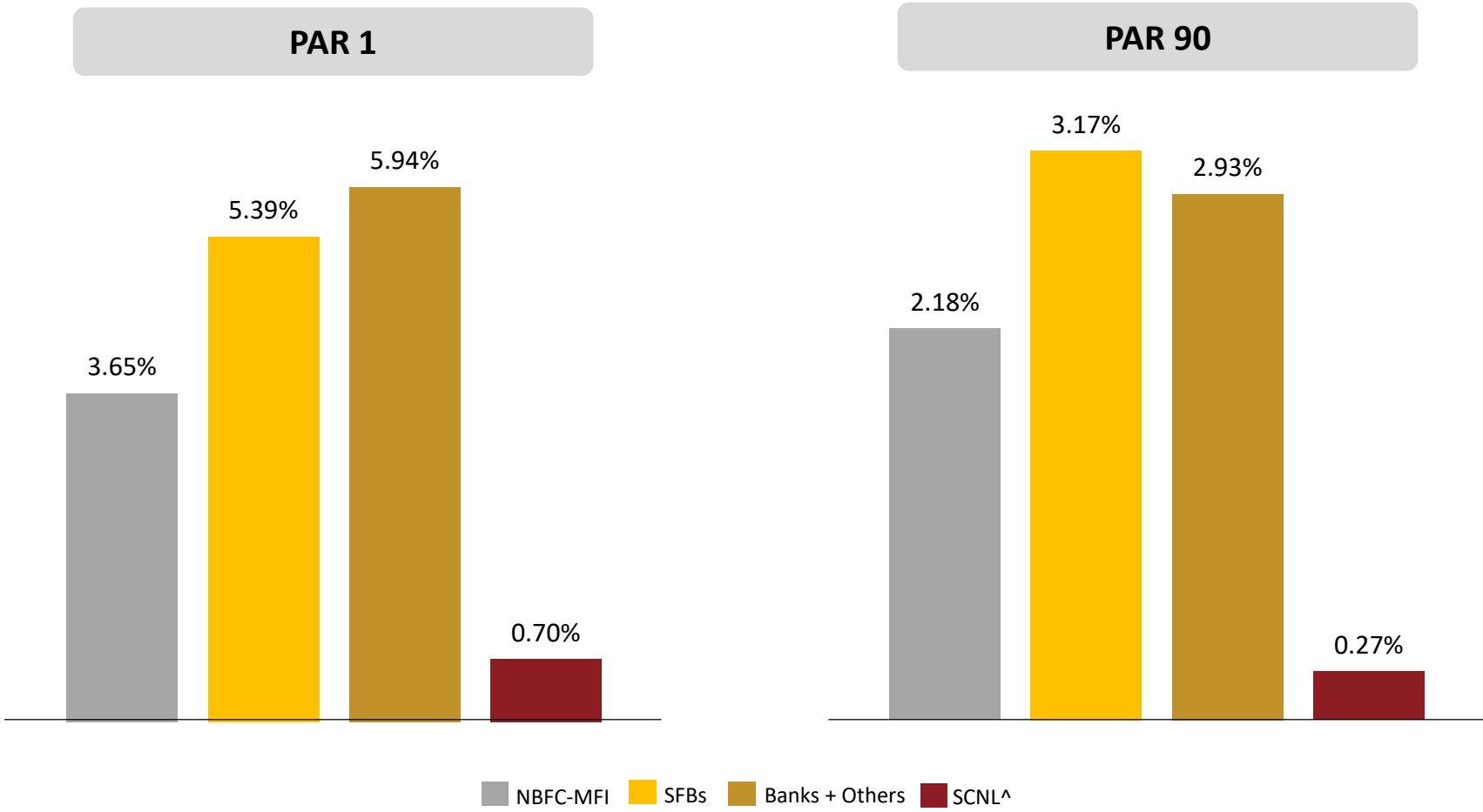
**15.0%**

RETURN ON EQUITY

Increased by **↑** 1240bps

**Robust performance across all parameters**

# New Portfolio Testimony of our Robust Underwriting



SCNL  
**0.7%**  
PAR 1

SCNL  
**0.3%**  
PAR 90

**Our performance is far better than the industry PAR data**

<sup>^</sup>Data of SCNL for JLG on-book portfolio

Data available as on Feb'23

New portfolio: Portfolio originated from Jul'21 onwards

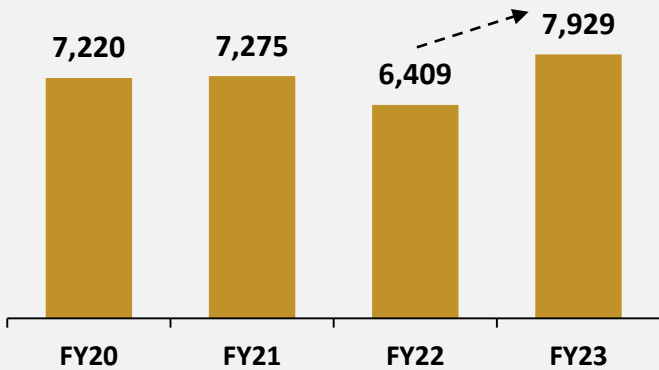
Source: As per CRIF Highmark

# Emerging Stronger. Growth Back on Track.



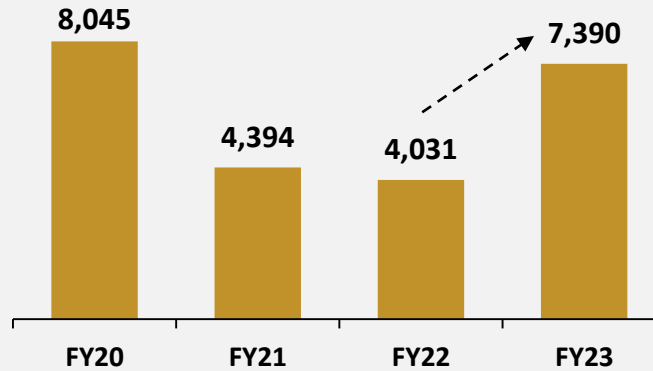
(Rs. crore)

## AUM Growth



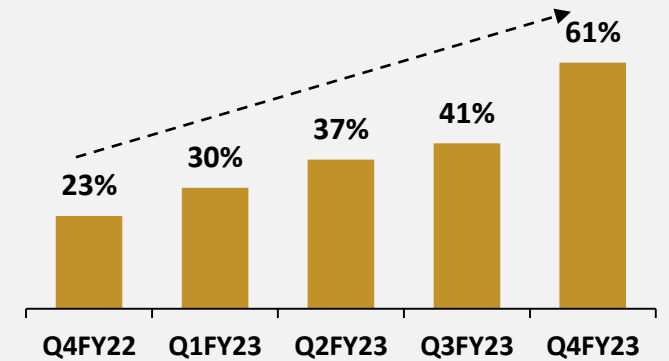
YoY up by **24%**

## Increasing disbursement



YoY up by **83%**

## Focus on new client acquisition



YoY up by **162%**

Note: Limited acquisition of new clients during pandemic

Strong net Customer **addition**  
**of ~2 Lacs** in Q4FY23

Restructured Portfolio **reduced to**  
**2.5%** of on-book AUM

Back to pre-Covid levels of growth

## Asset Quality & Provisions

- On-book GNPA stood at Rs. 185 crore (3.28% of on-book portfolio);
- Excluding Assam, GNPA stood at Rs. 91 crore (1.70% of on-book portfolio)
- Sufficient on-book provisions amounting to Rs. 119 crore as on Q4FY23, which is 2.10% of on-book portfolio



## Stable Collection Efficiency

- Cumulative collection efficiency for FY23 stood at 99.6% (excluding restructured portfolio), representing ~98% of on-book portfolio
- During FY23, **recovery against write-offs was Rs. 48 crore**



## Ample Liquidity

- Sufficient liquidity of Rs. 1,029 crore as on Q4FY23
- Undrawn sanctions in hand of Rs. 580 crore
- During FY23, the Company did a **fundraise of Rs. 6,846 crore** from various lenders; added 7 new lenders



## Healthy Capital Position

- Upto Q4FY23, received Rs. 137 crore out of Rs. 225 crore of preferential allotment via issue of equity shares and fully convertible warrants
- Book Value Per Share at Rs. 225 on standalone basis; CRAR at 26.6%



Improved Asset Quality coupled with strong liquidity position



On-book AUM of Rs. 326 crore i.e. 5.8% of on-book AUM



On-book GNPA of Rs. 95 crore



The Company has started disbursing to good clients; disbursement in FY23 stood at Rs. 271 crore



**PAR 1 and PAR 90 from disbursement made in FY23 is 0.05% and 0.01% respectively**



## Update on AMFIRS

- Relief to Category 1 and 2 borrowers has been a successful initiative by the Assam cabinet
- Ground work ongoing for Category 3 viz sampling of data by Credit Bureaus

# Spotlight : Prestigious Accolades



“  
Won ET Excellence Award for Best Operational Excellence of the year for the initiative Train the Trainers  
”

“  
Won Social Impact Awards for “Best Education Support Initiative of the Year 2022-23”  
”





## Achievements

- **All the group companies are profitable in FY23**
- Recognized as **Top 25 India's Best Workplaces** across the BFSI Industry by GPTW, India
- SCNL Annual Report awarded “Gold Industry Spot and ranked 35th across the world” at the Vision Awards by LACP, USA
- Recognized as “Company with Great Managers 2022” by People Business
- The Company has moved towards a more robust, scalable, secured and completely paperless technological journey with the advent of AWS into the system
- Ministry of finance in consultation with UIDAI & RBI has authorized SCNL to perform Aadhaar authentication of client (e-KYC)



## Commitment to Sustainability

- **Awarded by Indian Social Impact Awards 2023 for “Best Education Support Initiative of the Year 2022-23”**
- **Touched over 3,00,000 lives in collaboration with DocOnline** by providing them with the best healthcare in terms of accessibility, affordability and quality
- Certified by D-light for creating social impact in the community
- As a part of our commitment towards environment, through our Clean Energy Program, **reduced emission of 27,781 tons CO2e**
- Disbursed ~1,20,000 bicycles and ~4,60,000 solar products loan to women in India with an aim to enhance the mobility and livelihood of these women as well as to promote gender equality



## ENVIRONMENTAL

### Water and Sanitation (WASH) Loans

- Constructively working towards safe water and sanitation in around 280 districts and more than 26,000 villages in 19 states viz Bihar, Orissa, Uttar Pradesh, West Bengal etc.

- In FY23, disbursed a total of 91,830 WASH loans

### Clean Energy Loans

- SCNL's clean energy programme is an illustration of its dedication to serve the society by providing customized financial solution
- Certificate of Excellence by UNFCCC's Clean Development Program



## 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 facility
- Almost all of SCNL clients are women, 77% of whom are based in rural hinterlands of India
- Around 72% of the clients are from BPL category
- Positive findings from various Impact Assessment studies



## GOVERNANCE

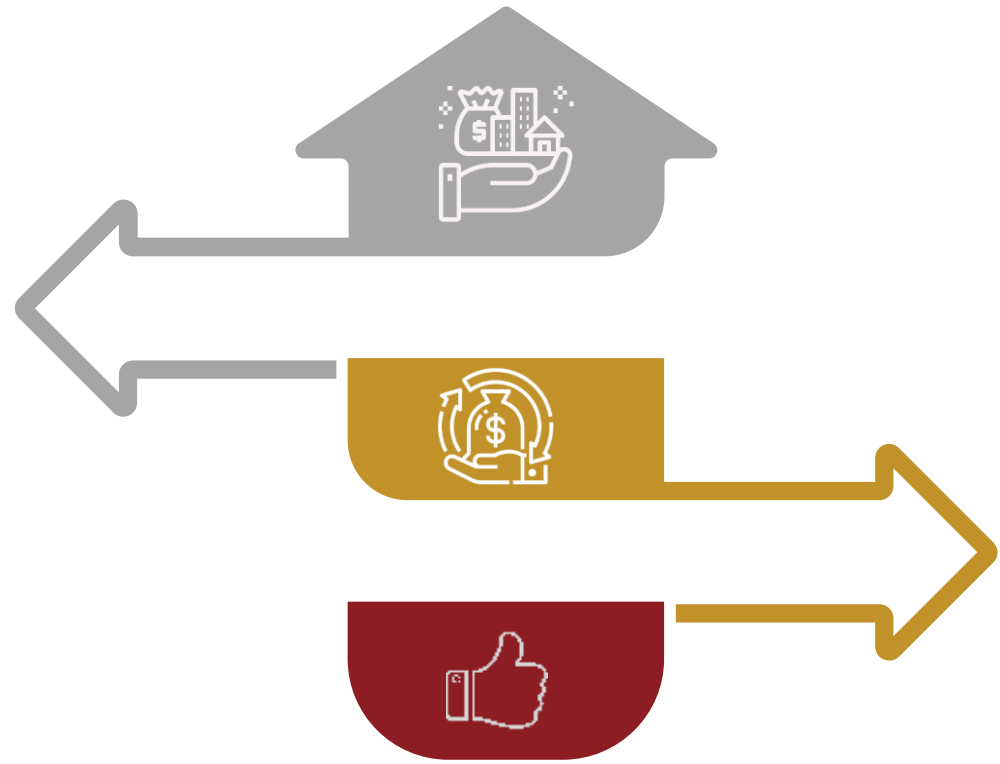
- Board comprises of 7 members; 5 Independent directors of which 1 is a woman director
- Number of Board Meetings Conducted during the FY23: 7
- Average attendance rate at the Board and Board committee meetings (%): 91% and 95% respectively
- All major committees are headed by Independent directors
- Strong grievance redressal mechanism; over 99% of customer complaints resolved within TAT
- Strong compliance with transparent disclosures

**We remain committed to the cause of impact and inclusion**



**AUM**

Growth of  
25% +



**RoA**

3.5% +

Guidance for FY24

Key  
Performance Highlights



# Business Trends...



(Rs. crore)

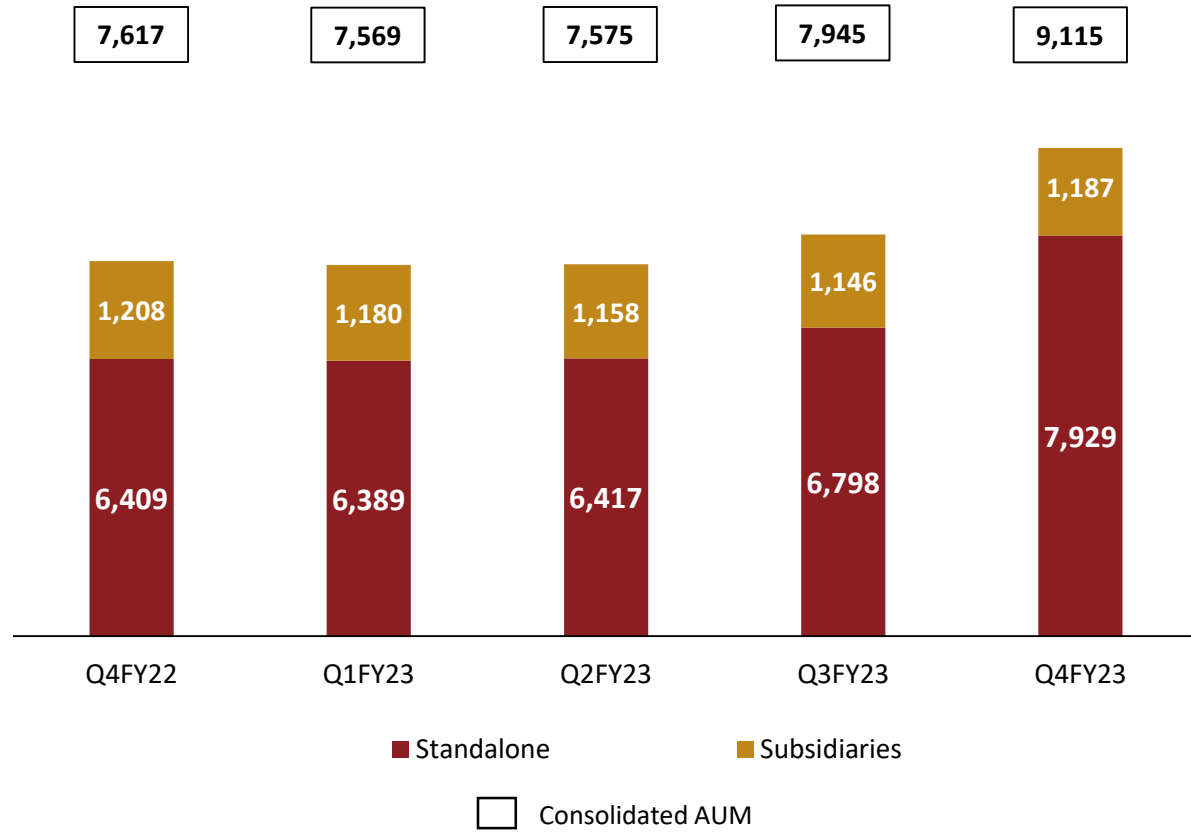
Rs. **9,115** crore  
AUM\*

Rs. **8,087** crore  
DISBURSEMENT IN FY23

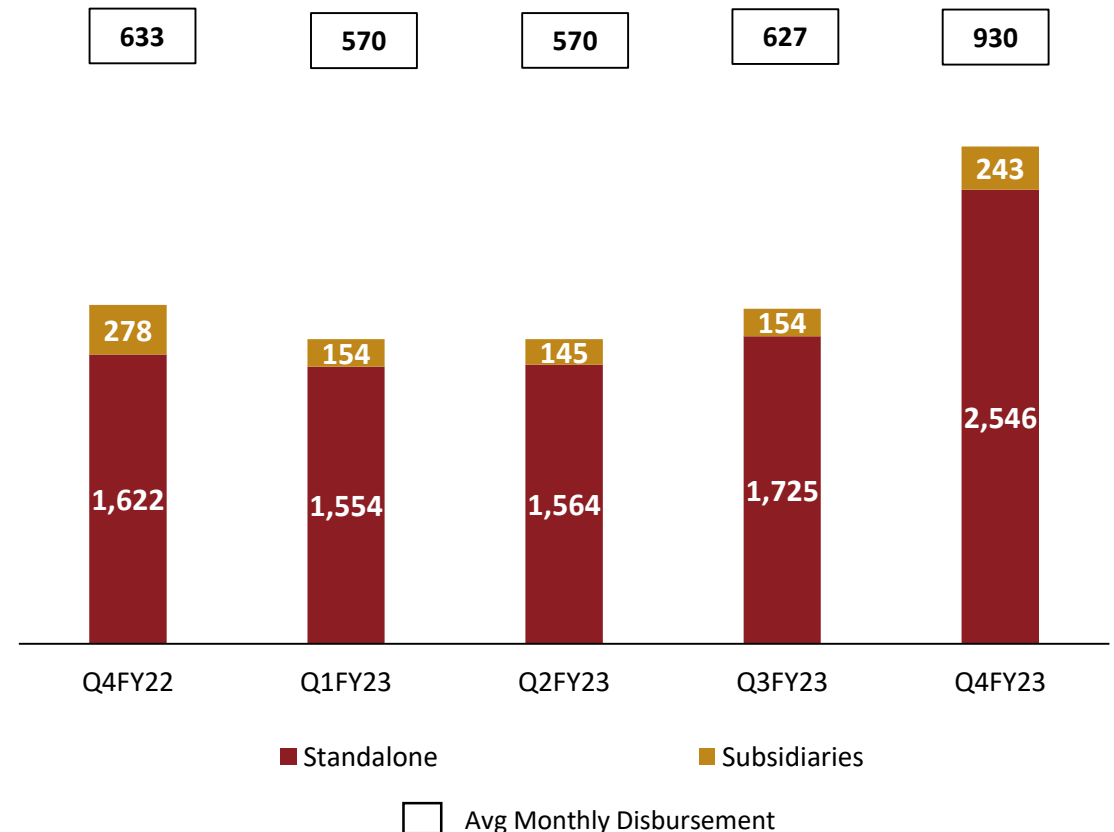
**28.3** Lacs  
ACTIVE CLIENTS

**1,287**  
NO. OF BRANCHES

Asset under Management Trends (Q-o-Q)



Disbursement Trends (Q-o-Q)



On Consolidated basis except otherwise mentioned  
\*Asset under Management

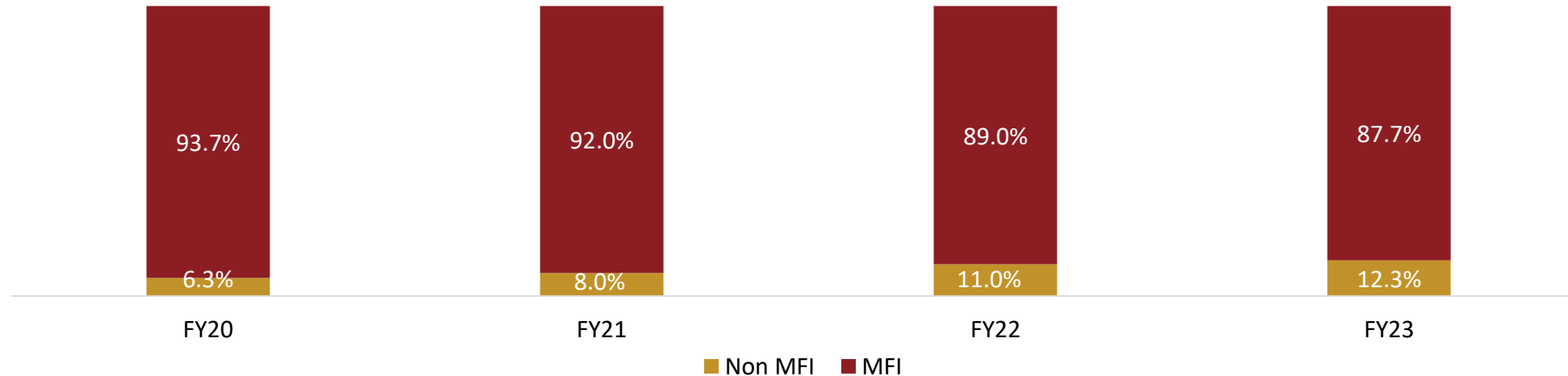
# Leveraging the Outreach – Expansion to Secured Asset Class



## Non-MFI Portfolio

- Non-MFI book of the Company includes the MSME and Housing Finance business
  - MSME Book grew from Rs. 378 crore in FY20 to Rs. 618 crore in FY23 (i.e. 64% growth)
  - Housing Finance Book grew from Rs. 139 crore in FY20 to Rs. 505 crore in FY23 (i.e. 264% growth)
  - The strategy to diversify portfolio is yielding results.

## Non-MFI Portfolio



What makes Satin a  
Compelling Investment Story



# What makes Satin a Compelling Investment Story





# 1. Differentiated Product Offerings



	SCNL	Satin Housing Finance Limited <sup>(2)</sup>	Satin Finserv Limited <sup>(3)</sup>	
Product features as on Mar'23	MFI <sup>(1)</sup>	Housing Finance	Business Correspondent Services	MSME
Start Date	May'08 (JLG)	Feb'18	May'12	Mar'19
Ticket Size Range	Upto Rs. 75,000	Rs. 100,000 – 4,000,000	Upto Rs. 50,000 (JLG - Microfinance)	Rs. 100,000 – 100,000,000
Tenure	6 - 30 months	24 - 240 months	12 - 24 months	12 - 120 months
Frequency of Collection	Bi-Weekly	Monthly	Bi-Weekly	Monthly/Quarterly
No. of States/UTs	24	4	6	10
No. of Branches	1,075*	30	157	22
AUM (Rs. crore)	7,536 <sup>(4)</sup>	505	456	226
No. of loan accounts	26,88,014	5,448	2,59,015	10,008
Avg. Ticket Size for Q4FY23	Rs. 42,000 (JLG)	Rs. 10,86,000	Rs. 39,800	Rs. 1,64,000 (Retail)

## Notes

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

(2) Satin Housing Finance Ltd was incorporated on Apr 17, 2017

(3) SFL was incorporated on Aug 10, 2018 and TFSL acquisition was effective Sep 1, 2016. W.e.f. Mar 1, 2023 TFSL has merged into SFL.

(4) SCNL also has MSME portfolio of Rs. 392 crore other than MFI portfolio

\*There were 1,075 branches with Microfinance operations & 18 branches with MSME operations. Out of the 18 MSME branches, 15 of them also had microfinance operations & 3 were unique

# ...Enriching Lives through Enhanced Product Financing



**Satin finances product purchase of solar lamps, bicycles, consumer durables etc. and grants loan for safe water and sanitation facilities**

Financed ~Rs. 221 crore during FY23

## Enriching Lives



*4,233 loans disbursed*



*29,941 loans disbursed*



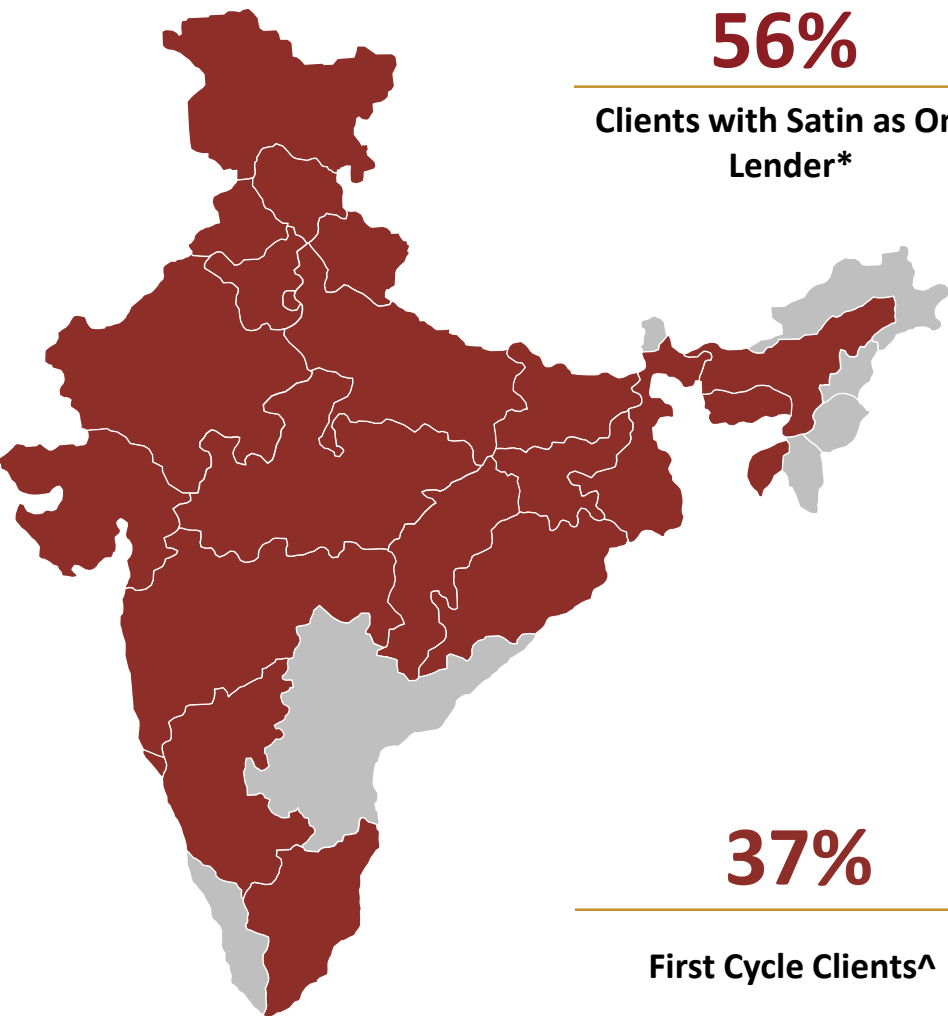
*91,830 loans disbursed*

## Benefits

- Enhances the productivity and income generating potential of its clients
- Enables the Company to leverage its rural outreach
- Capitalizes on the Company's existing network and client base
- No incremental cost, thus the income directly adds up to the bottom line

# 2. Diversified Geographical Presence

...serving 28.3 lacs clients across India



**56%**

Clients with Satin as Only Lender\*

**28.3 Lacs**

No. of Active Clients

**29.6 Lacs**

No. of Loan Accounts

**405**

No. of Districts

**95,000**

No. of Villages

**79**

No. of Regional Offices

**3.0 Lacs**

No. of Centres

**37%**

First Cycle Clients^

**7,449**

No. of Loan Officers

**11,131**

No. of Employees

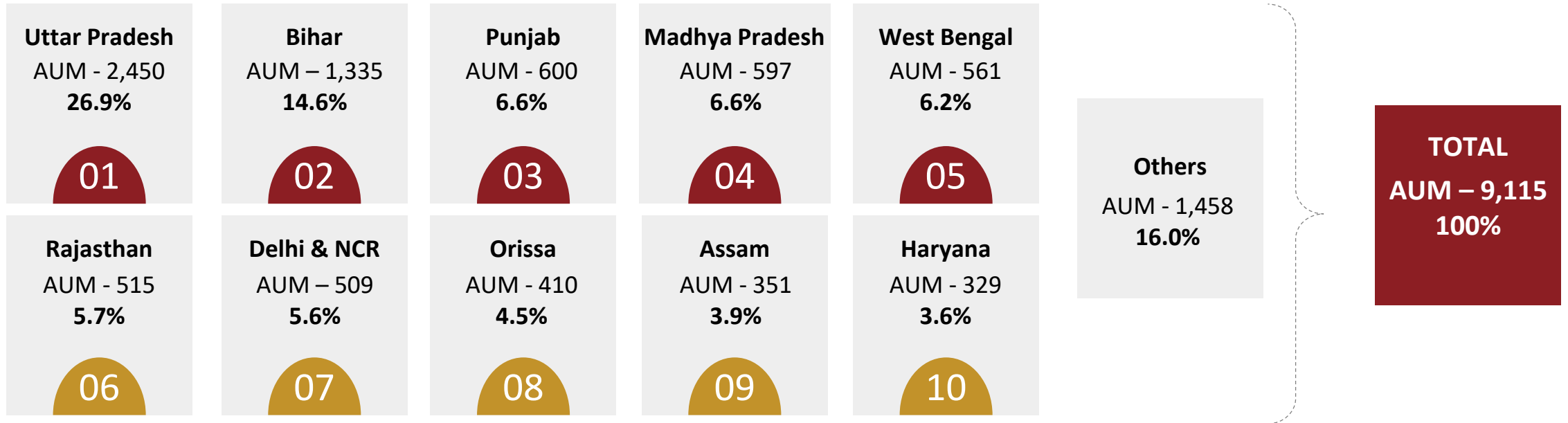
The pictorial representation of Map of India does not purport to be the Political Map of India

On Consolidated basis  
\*at the time of disbursement, data is for JLG Standalone only. Considering only MFI  
^as on Q4FY23

# Healthy PAN India Presence



## Presence across 24 States and UT's



## Limiting Exposure per district

Particulars	FY18	FY19	FY20	FY21	FY22	FY23
No. of Districts - JLG	306	359	397	388	404	405
% of Districts with <1% exposure	92.5%	96.4%	96.5%	95.8%	97.3%	96.0%
% of Districts with >2%	1.0%	0.6%	0.5%	0.5%	0.3%	0.2%

# 3. Technology Prowess



## AePS Mode

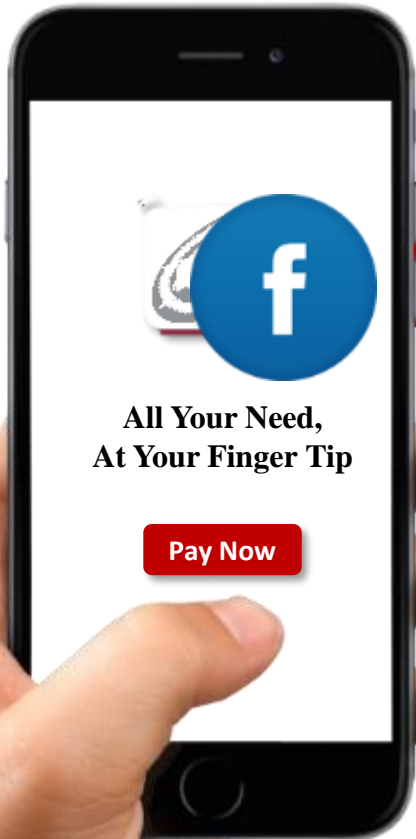
Aadhaar enabled Payment System, a strong lever to facilitate digital repayment of loan installments during the center meetings through Aadhaar authentication using biometric devices

## Website

- Payment gateway on the SCNL website
- Clients temporarily migrating for business are able to make timely payments

## UPI 2.0

- First in the industry to launch UPI 2.0 autopay
- One time registration & hassle-free auto debits make it a great substitute to E-NACH
- No burden of paying any bouncing charges on the client



1

2

3

4

5



CSA

In-house developed Customer Service Application for easy repayment through various payment apps on a secured platform



QR Code

- QR Code on Loan Card has ensured seamless collection of EMIs
- Client can now pay her EMIs by just scanning the QR Code



The entire cashless ecosystem revolves around UPI

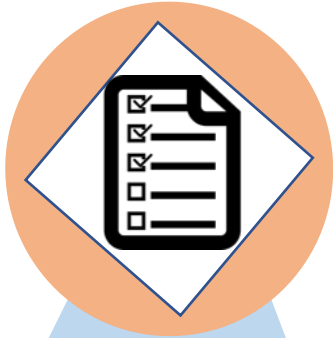
ISO 27001:2013 certified Information Security Management System (ISMS)

# 4. Continuous Process Re-engineering



## Aadhaar E-Sign

- Another big step towards making the entire business process paperless to digitize the onboarding process
- Introducing customer authentication & document signing with Aadhaar as a base using a service provider



## Strengthening the loan origination journey

- 2 step OTP authentication process at the time of KYC punching and at the time of disbursement in the branch
- Capturing the exact location of the client and center with the help of geo-tagging
- Customer liveness check while clicking picture during KYC



## Robust new customer onboarding process

- MFI scores being used as decision making tool while onboarding new customers in system
- Using the data from CICs to source new customers in pockets with good credit history

## In house developed Loan Management System (LMS)

- Seamless customer onboarding & disbursement journey starting from Village surveys -Open General meetings - Group formation – KYC punching – Instant CB checks – Instant bank a/c validations – System Validations – Cashless Disbursement- Loan utilization check – Regular collection meetings all bundled in one app



## Alignment with new RBI harmonized guidelines

- All required board approved policies have been formulated
- 100% field force has been trained to perform household income & expense assessment
- Changes in Underwriting guidelines, relevant processes & LMS have been completely executed



## Tightened field level monitoring mechanisms

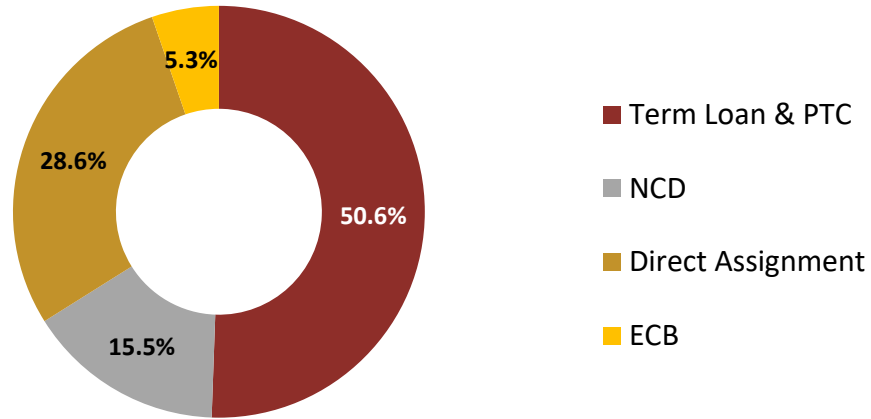
- Surprise Centre Visits (SCV) by the supervisors
- Visits being monitored through geo-tagging & centre picture captured in the system
- SCVs to be a part of KRAs/Scorecards across supervisory layers



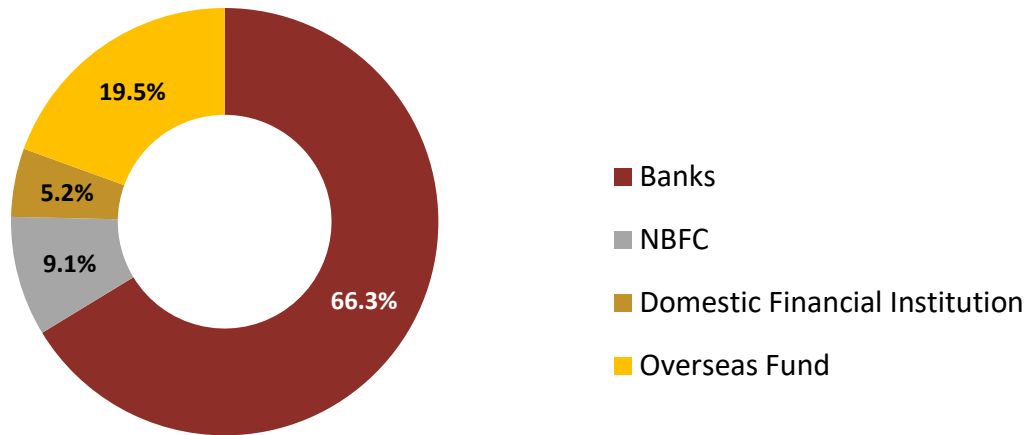
# 5. We have a well-diversified Liability Profile...



**Product-wise Mar'23**



**Lender-wise Mar'23**



## Large Lender Base 65 Active Lenders

Top 10 Lending Partners	% Share
State Bank of India	13%
Bank of Maharashtra	9%
Bank of Baroda	8%
IDFC First Bank Limited	5%
Blue Orchard Microfinance Fund	5%
Bandhan Bank Limited	5%
AAV S.A.R.L	4%
HSBC	4%
NABARD	4%
Standard Chartered Bank	3%
<b>Total of Top 10 lenders</b>	<b>59%</b>

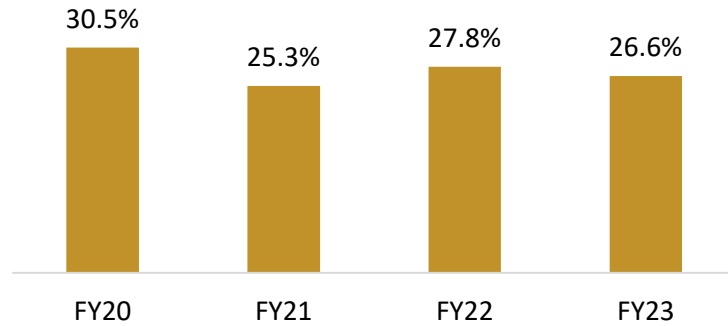
### Credit Rating

- Bank Loans (Long term): "A-" by ICRA
- Short-Term ratings: "A1" by ICRA

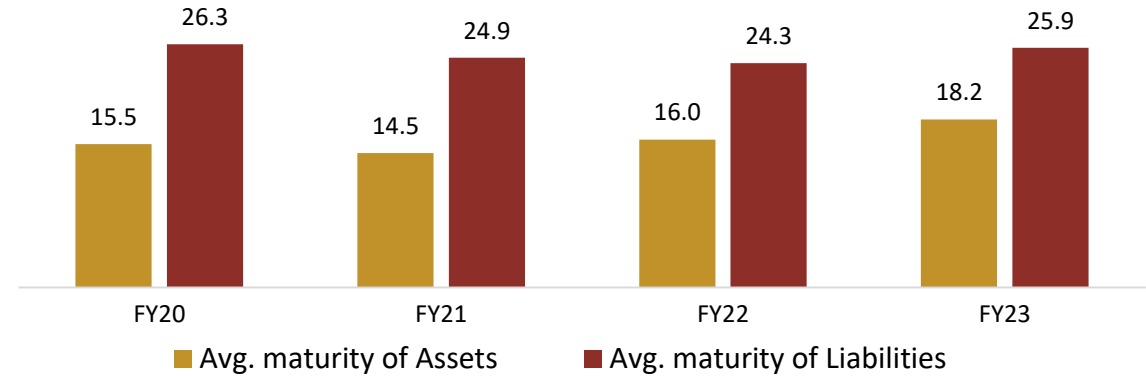
# 6. Positive ALM with Ample Liquidity



## Healthy CRAR to Support Growth Opportunities



## Benefit of Positive ALM Continues



Static ALM as on 31 <sup>st</sup> Mar'23 (Rs. crore)	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Total
<b>Inflows</b>							
Liquidity at the beginning of month	1,029	1,162	1,445	1,317	1,318	1,555	1,029
Principal - Loan portfolio	245	304	303	274	275	267	1,669
Interest - Loan portfolio	98	105	96	85	84	78	546
<b>Total (A)</b>	<b>1,372</b>	<b>1,571</b>	<b>1,844</b>	<b>1,676</b>	<b>1,678</b>	<b>1,899</b>	<b>3,244</b>
<b>Outflows</b>							
Principal repayments	182	96	455	327	97	230	1,387
Interest repayments	29	30	72	31	25	40	227
<b>Total (B)</b>	<b>211</b>	<b>126</b>	<b>527</b>	<b>358</b>	<b>123</b>	<b>270</b>	<b>1,614</b>
<b>Cumulative Mismatch (A-B)</b>	<b>1,162</b>	<b>1,445</b>	<b>1,317</b>	<b>1,318</b>	<b>1,555</b>	<b>1,630</b>	<b>1,630</b>

Undrawn sanctions in hand of Rs. 580 crore as on Mar'23



# Successfully Navigated Crisis During Legacy of Over 30 Years



## Learnings from Demonetization

- ❑ **Implementation of best-in-class technology**
  - Reduced TAT
  - Real-time data
  - Enhanced Productivity
  - Improved monitoring and control
- ❑ **Diversifying Geographical Presence**
  - Increasing exposure to newer states
  - 96.0% of districts with <1% exposure
  - UP share brought down from 40.9% in Dec'16 to 26.9% in Mar'23

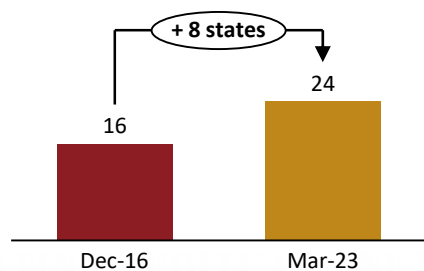
- ❑ **Strong Capitalization with Ample Liquidity**
  - Capital Adequacy has improved from 18.3% in 2016 to 26.6% currently
  - Raised Rs. 922 crore equity capital
  - Liquidity of around Rs. 1,000 crore
- ❑ **Strategic Changes**
  - Diversified out of unsecured MFI portfolio by floating subsidiaries in housing and MSME finance
  - Changed center meeting to bi-weekly
  - Process re-engineering
  - Strengthened management team

## Learnings from COVID-19

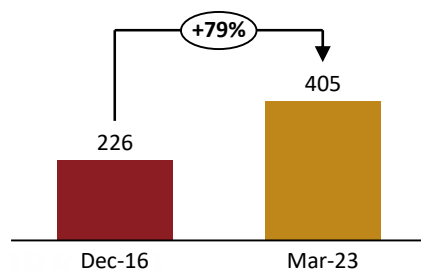
- ❑ **Technology and Underwriting**
  - "Customer Service App" launched
  - Contactless repayments via popular apps like Google pay, Paytm, Phonepe etc.
  - Addition of Satin on BBPS (Bharat Bill Payment System)
  - Payment link on the Satin website
  - QR code on customer loan card
  - First in the industry to launch UPI 2.0 (auto debit)
  - Dedicated manpower for collections
  - Switched to AWS
  - Steps to obtain Sub-KUA License

- ❑ **Fund Raising**
  - First MFI to successfully close an equity round during the peak of pandemic; raised ~Rs. 120 crore vis Rights Issue in Aug'20, fully paid up as of Sep'21
  - Raised ~Rs. 225 crore through preferential issue from Promoter Group & Non Promoter Group; received Rs. 137 crore till date
- ❑ **Amalgamation of Subsidiaries**
  - The management decided to merge TFSL with SFL to leverage on the capital and outreach of the individual companies, combined entity is SFL

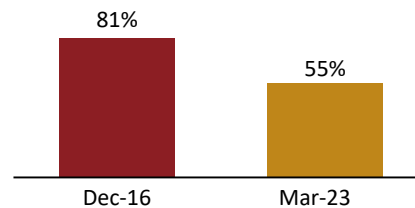
De-risking Geographic Concentration (No. of States)



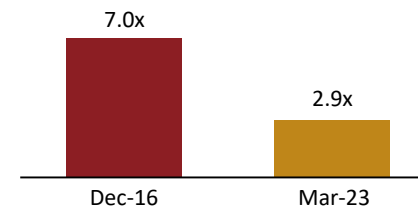
District Diversification



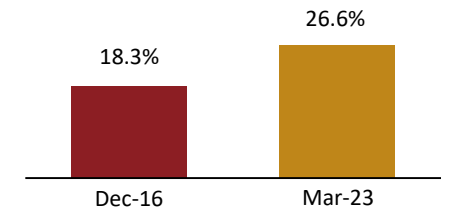
Reduction in Top 4 State Contribution



Reduced Leverage



Improved Capital Adequacy



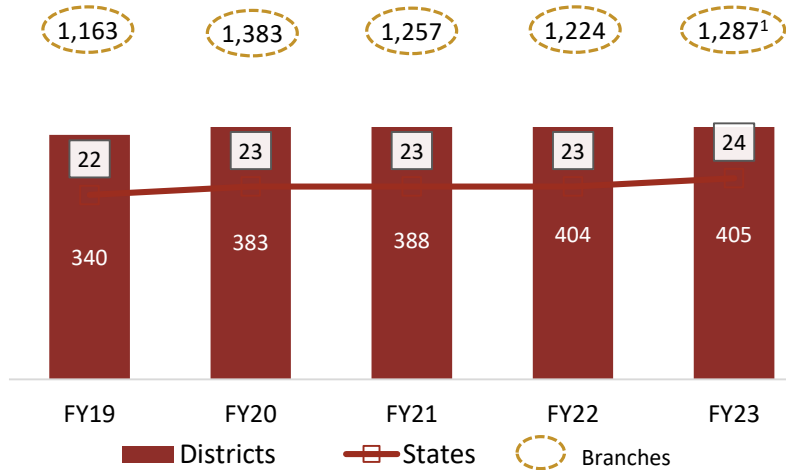
# Key Financial & Operational Metrics



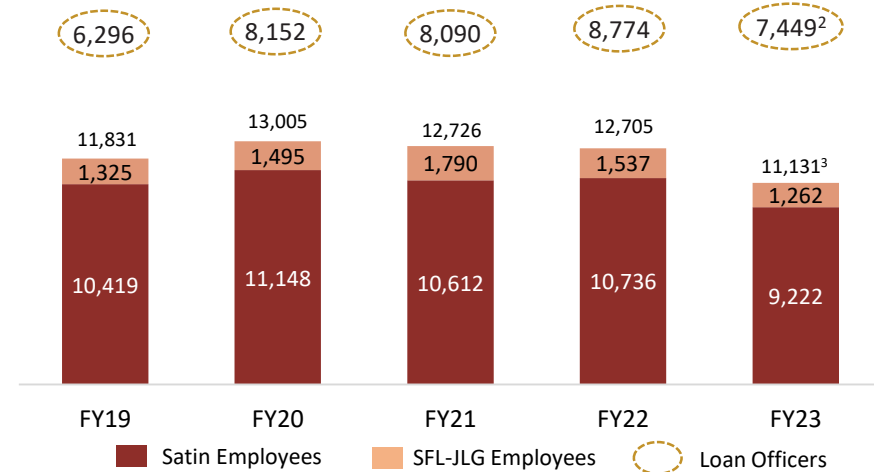
# Key Operation Metrics



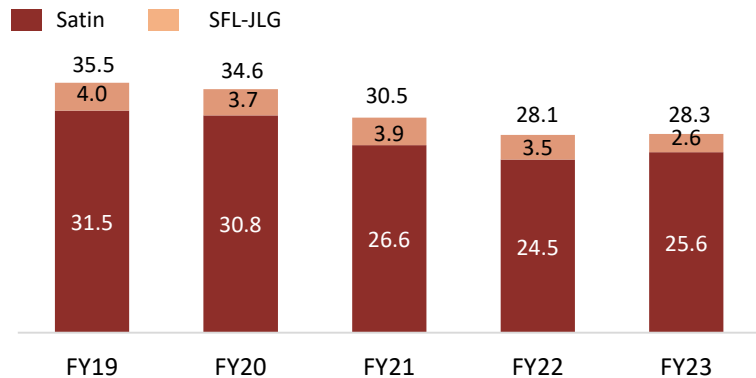
## Districts, States and Branches



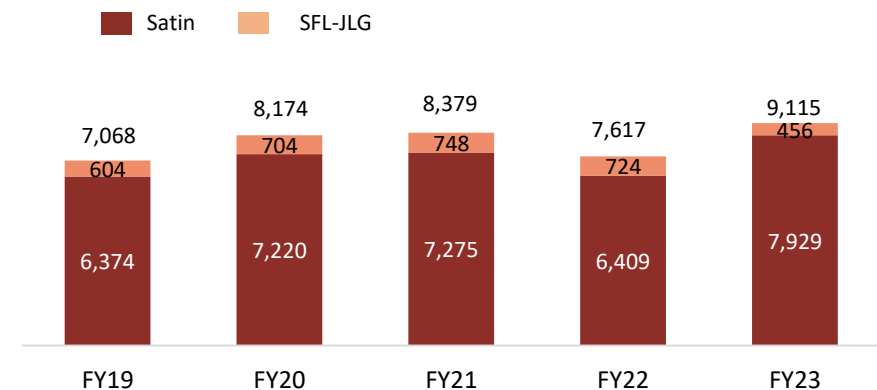
## Employees & Loan Officers



## Clients (Lacs)



## AUM (Rs. crore)



Note: (1) Data on Consolidated basis. On a standalone basis, the number of branches were 1,078; (2) Data on a consolidated basis. On a standalone basis the number of loan officers were 6,125; (3) Consolidated figures includes Satin Housing Finance Limited and Satin Finserv Ltd. as well.

# Business Details – Consolidated



Particulars	Q4FY23	Q4FY22	YoY%	Q3FY23	QoQ%
<b>AUM (Rs. crore)</b>	<b>9,115</b>	<b>7,617</b>	<b>19.7%</b>	<b>7,945</b>	<b>14.7%</b>
SCNL	7,929	6,409	23.7%	6,798	16.6%
On-book AUM*	5,650	5,145		4,791	
Assignment	2,258	1,204		1,985	
Business Correspondence	21	60		22	
SHFL	505	318		383 <sup>(1)</sup>	
SFL – JLG	456	724		563	
SFL – MSME	226	166		200	
<b>AUM Mix (Rs. crore)</b>	<b>9,115</b>	<b>7,617</b>	<b>19.7%</b>	<b>7,945</b>	<b>14.7%</b>
MFI Lending	7,492	5,975		6,953	
Business Correspondence	477	784		586	
Product Financing	23	22		26	
MSME	618	519		608	
Housing Finance	505	318		383	
<b>No. of Branches</b>	<b>1,287</b>	<b>1,224</b>	<b>5.1%</b>	<b>1,260</b>	<b>2.1%</b>
SCNL	1,078	1,029		1,057	
SHFL	30	21		28	
SFL – JLG	157	158		157	
SFL – MSME	22	16		18	

**Note:**

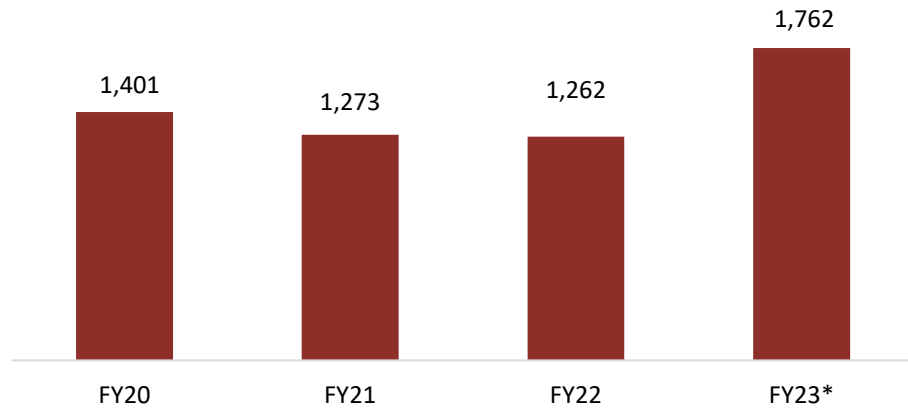
\* Includes securitization, differences due to rounding off

1) The portfolio also includes Assigned portfolio of Rs. 44 crore

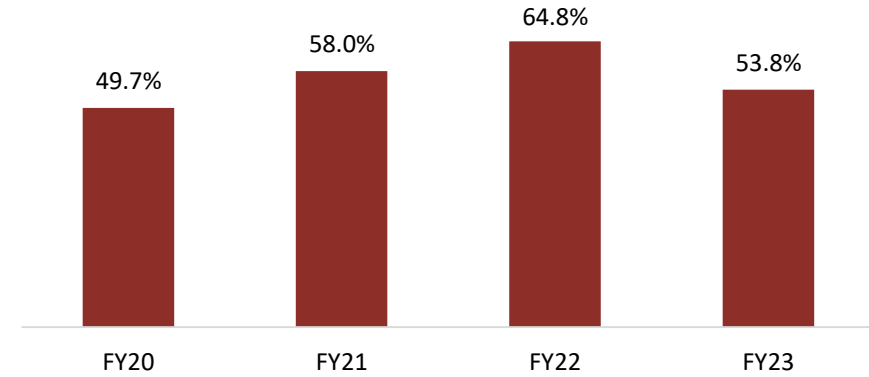
# Key Standalone Financials



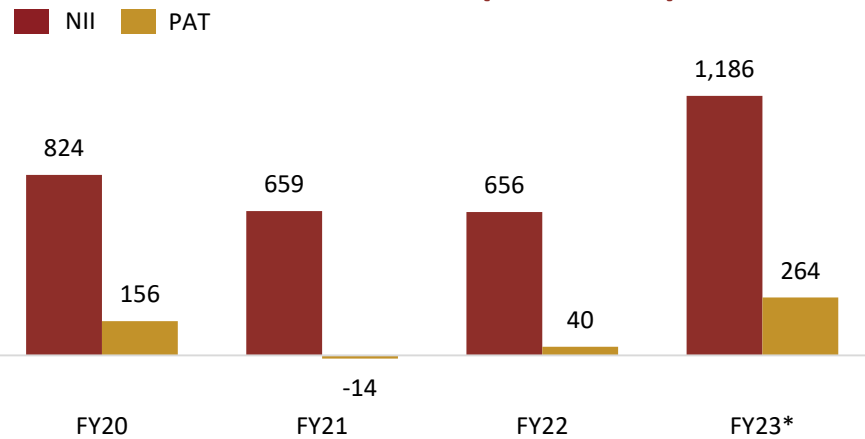
### Gross Income (Rs. crore)



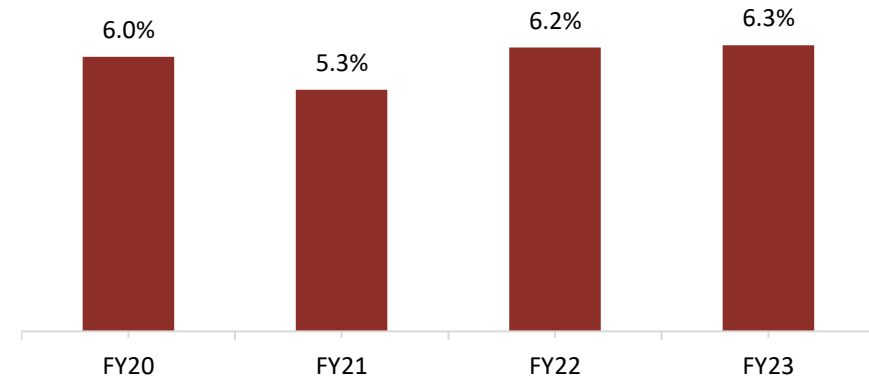
### Cost to Income Ratio (%)



### NII and PAT (Rs. crore)



### Opex to Avg AUM (%)



\*There is an extraordinary income on account of fair value change for investment in subsidiaries amounting to Rs. 352 crore during Q1FY23

# Financial Details (Standalone)



# Annexure - Financial Performance - Standalone



Particulars (Rs. crore)	FY23	FY22	Q4FY23	Q4FY22	Q3FY23
Gross yield <sup>(1)</sup>	24.57%	18.44%	21.57%	21.10%	22.85%
Financial Cost Ratio <sup>(2)</sup>	8.04%	8.86%	7.93%	9.53%	8.76%
Net Interest Margin <sup>(3)</sup>	16.54%	9.58%	13.64%	11.57%	14.09%
Operating Expense ratio <sup>(4)</sup>	6.25%	6.20%	6.14%	7.04%	6.63%
Loan Loss Ratio <sup>(5)</sup>	5.53%	2.51%	0.66%	-	2.98%
RoA <sup>(6)</sup>	3.52%	0.53%	4.90%	3.27%	2.92%
RoE <sup>(8)</sup>	15.02%	2.60%	20.30%	15.48%	12.41%
Leverage (Total Debt <sup>(7)</sup> / Total Net Worth)	2.9x	3.4x	2.9x	3.4x	3.1x
Cost to Income Ratio <sup>^</sup>	37.80%	64.76%	45.00%	60.82%	47.06%

Asset Quality (on-book)	FY23	FY22	Q4FY23	Q4FY22	Q3FY23
GNPA %	3.28	8.01	3.28	8.01	3.92
ECL %	2.10	6.70	2.10	6.70	2.93

1. Gross Yield represents the ratio of total Income in the relevant period to the Average AUM; **adjusted gross yield (excluding extraordinary income of Rs. 352 crore) for FY23 is 19.66%**
  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; **adjusted NIM (excluding extraordinary income of Rs. 352 crore) for FY23 is 11.62%**
  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 is annualized and represents ratio of PAT to the Average Total Assets
  7. Total Debt includes Securitization and preference shares considered as debt in accordance of IndAS
  8. RoE is annualized and represents PAT to the average equity
- <sup>^</sup>Cost to Income is low on account of extraordinary gain on fair value change for investment in subsidiaries amounting to Rs. 352 crore during Q1FY23; **adjusted for FY23 is 53.78%**

# Annexure - P&L Statement - Standalone



Particulars (Rs. crore)	Q4FY23	Q4FY22	YoY%	Q3FY23	QoQ%	FY23	FY22	YoY%
<b>Revenue</b>								
Interest and Fee Income	298	263		268		1,094	1,109	
Gain due to DA	69	39		88		210	50	
Treasury Income	14	22		11		413*	65	
BC Income	0	2		0		4	19	
Other Operating Income	15	5		10		41	19	
<b>Total Revenue</b>	<b>397</b>	<b>331</b>	<b>20.1%</b>	<b>377</b>	<b>5.2%</b>	<b>1,762</b>	<b>1,262</b>	<b>39.6%</b>
<b>Expenses</b>								
Finance Cost	146	149		145		576	606	
Employee Benefit Expenses	82	83		77		316	324	
Credit Cost & FLDG for BC	12	-13		49		396	172	
Other Expenses	23	23		29		116	87	
Depreciation and amortization expense	7	3		3		16	13	
<b>Total Expenses</b>	<b>271</b>	<b>246</b>		<b>303</b>		<b>1,421</b>	<b>1,203</b>	
<b>Profit Before Tax</b>	<b>126</b>	<b>84</b>	<b>49.6%</b>	<b>74</b>	<b>70.2%</b>	<b>341</b>	<b>59</b>	<b>474.5%</b>
Tax expense	32	25		19		77	19	
<b>Profit After Tax</b>	<b>94</b>	<b>60</b>	<b>58.5%</b>	<b>55</b>	<b>71.2%</b>	<b>264</b>	<b>40</b>	<b>557.1%</b>
Other comprehensive income net of taxes	0	2		-20		-19	-29	
<b>Total Comprehensive Income</b>	<b>94</b>	<b>62</b>		<b>35</b>		<b>245</b>	<b>11</b>	

\*includes an extraordinary income on account of fair value change for investment in subsidiaries amounting to Rs. 352 crore during Q1FY23



# Financial Details (Subsidiaries)



# Annexure - P&L Statement - SHFL



Particulars (Rs. crore)	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Revenue					
Interest and Fee Income	16.4	10.1	12.8	52.9	34.3
Treasury Income	0.6	0.2	0.5	2.0	0.8
Other income	2.5	1.4	3.3	7.0	3.0
<b>Total Revenue</b>	<b>19.5</b>	<b>11.7</b>	<b>16.5</b>	<b>61.9</b>	<b>38.0</b>
Expenses					
Finance cost	8.0	5.3	7.2	28.2	17.1
Employee benefit expenses	4.5	3.3	4.6	18.0	11.9
Credit Cost	1.2	0.1	0.4	2.0	1.0
Other expenses	1.3	1.1	1.6	5.4	3.5
Depreciation and amortization expenses	0.1	0.1	0.1	0.4	0.3
Total Expenses	<b>15.1</b>	<b>9.9</b>	<b>14.0</b>	<b>54.0</b>	<b>33.8</b>
<b>Profit Before Tax</b>	<b>4.4</b>	<b>1.8</b>	<b>2.5</b>	<b>7.8</b>	<b>4.3</b>
Tax expense	1.0	0.7	0.7	1.9	1.2
<b>Profit After Tax</b>	<b>3.3</b>	<b>1.1</b>	<b>1.8</b>	<b>5.9</b>	<b>3.0</b>
Other comprehensive income	0.0	0.3	-1.5	-1.5	0.0
<b>Total Comprehensive Income</b>	<b>3.3</b>	<b>1.5</b>	<b>0.2</b>	<b>4.4</b>	<b>3.0</b>

# Annexure - P&L Statement - SFL



Particulars (Rs. crore)	Q4FY23	Q4FY22	FY23	FY22
Revenue				
Interest and Fee Income	25.6	26.3	102.6	90.5
Treasury Income	0.6	0.9	2.9	3.4
Other income	0.2	0.3	1.0	3.2
<b>Total Revenue</b>	<b>26.4</b>	<b>27.5</b>	<b>106.5</b>	<b>97.1</b>
Expenses				
Finance cost	5.4	3.9	18.5	12.5
Employee benefit expenses	13.0	13.9	53.3	56.9
Credit Cost	0.9	0.3	3.8	4.1
Other expenses	4.2	12.4	20.9	48.5
Depreciation and amortization expenses	0.4	0.5	1.7	2.0
Total Expenses	<b>23.8</b>	<b>31.0</b>	<b>98.3</b>	<b>124.1</b>
<b>Profit Before Tax</b>	<b>2.6</b>	<b>-3.5</b>	<b>8.2</b>	<b>-27.0</b>
Tax expense	0.7	-0.8	2.2	-6.9
<b>Profit After Tax</b>	<b>1.9</b>	<b>-2.7</b>	<b>6.1</b>	<b>-20.1</b>
Other comprehensive income	-0.1	0.3	-0.1	0.1
<b>Total Comprehensive Income</b>	<b>1.8</b>	<b>-2.4</b>	<b>6.0</b>	<b>-20.0</b>

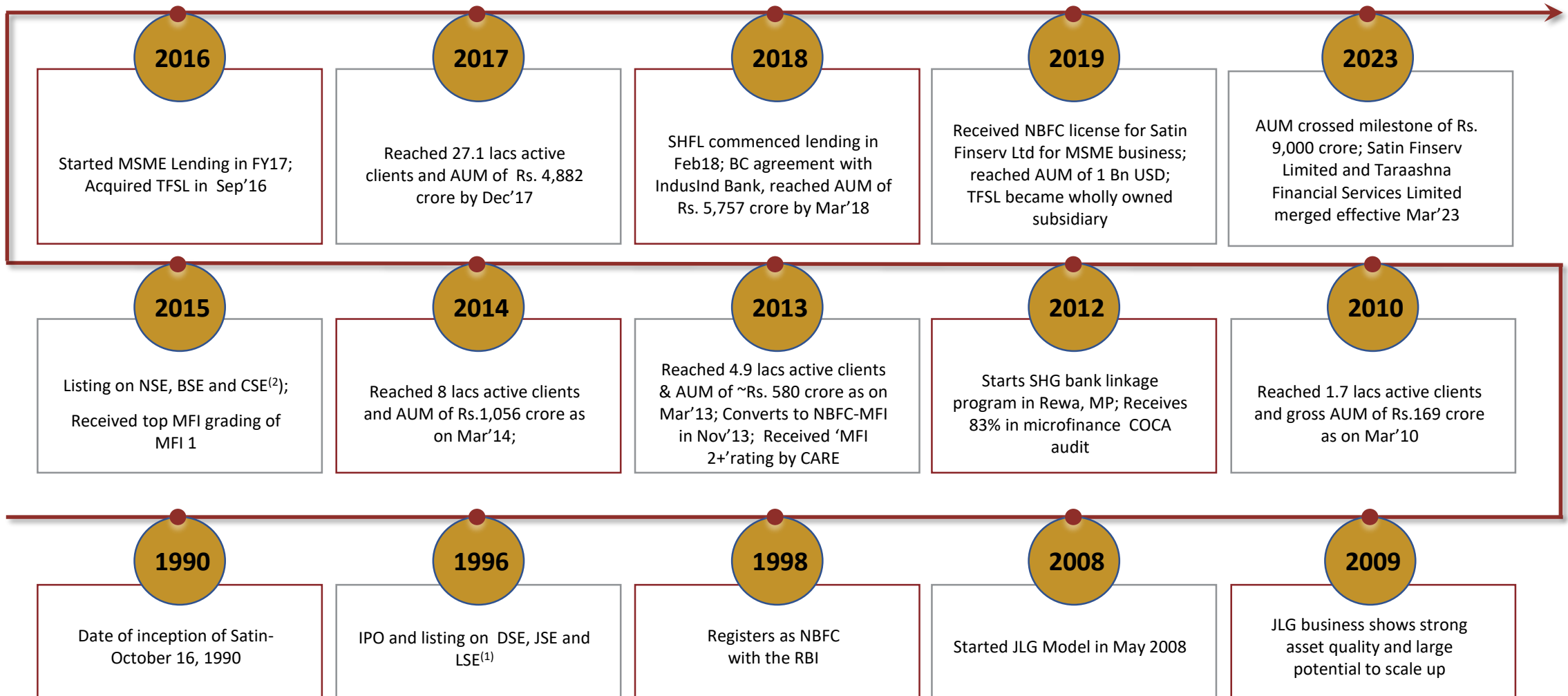
# Company Background



# Key Milestones



## Business Timeline

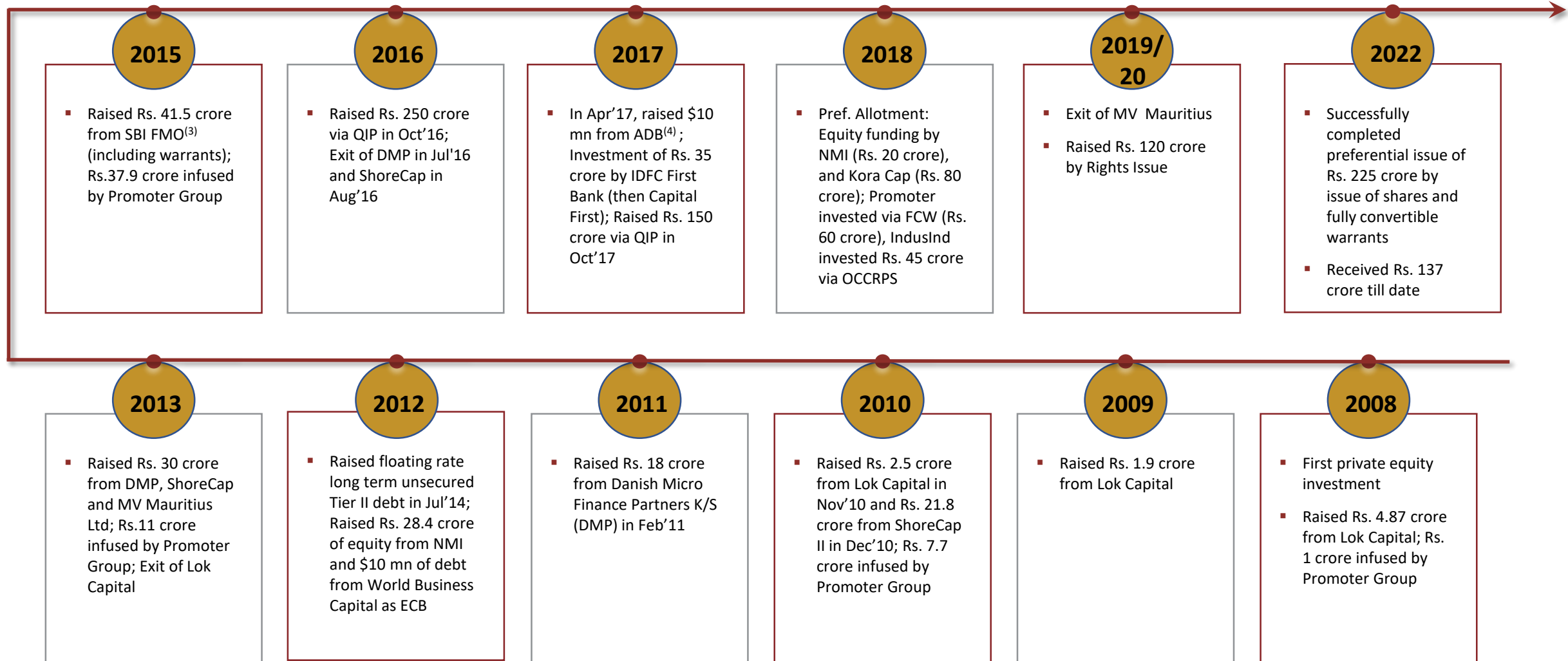


**Note:** 1. Regional Stock Exchanges (DSE – Delhi Stock Exchange, JSE – Jaipur Stock Exchange, LSE- Ludhiana Stock Exchange); (2) BSE - BSE Limited, NSE - National Stock Exchange of India Limited, CSE - The Calcutta Stock Exchange Limited

# Key Milestones



## Fund Raising Timeline





The history of SCNL goes back to **1990 when it started providing finance to the shopkeepers who were deprived of formal financing**



Today, after three decades of rich experience, **SCNL has emerged as one of the leading and trusted Indian microfinance companies**

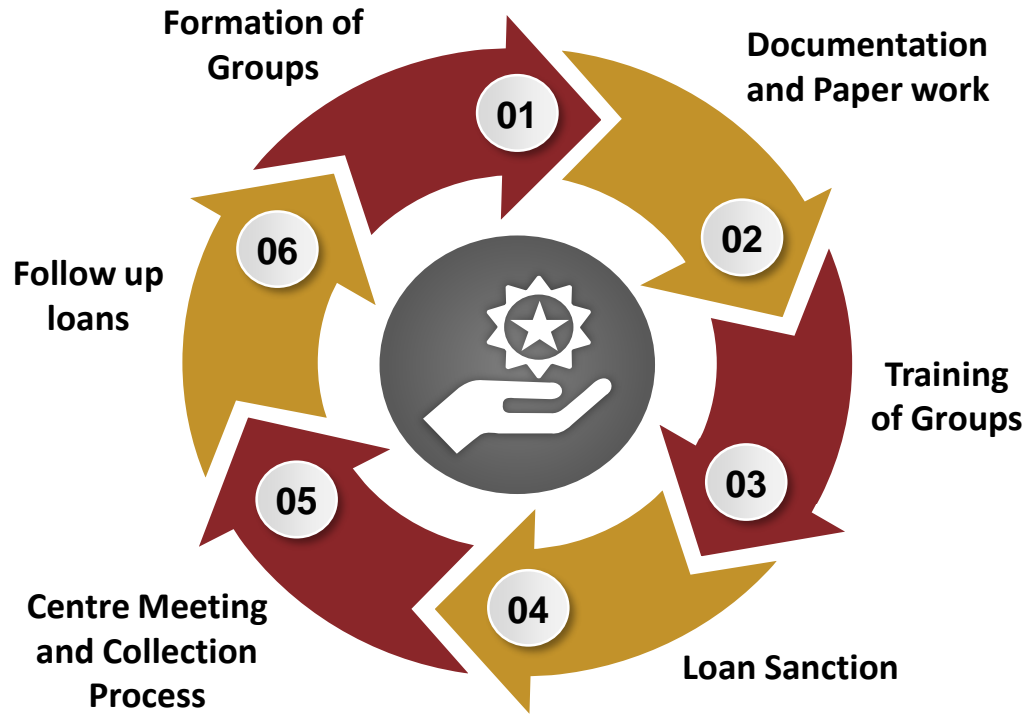


Headquartered in Gurugram, Haryana, **the Company drives inclusive growth by offering financial tools that help create opportunities**

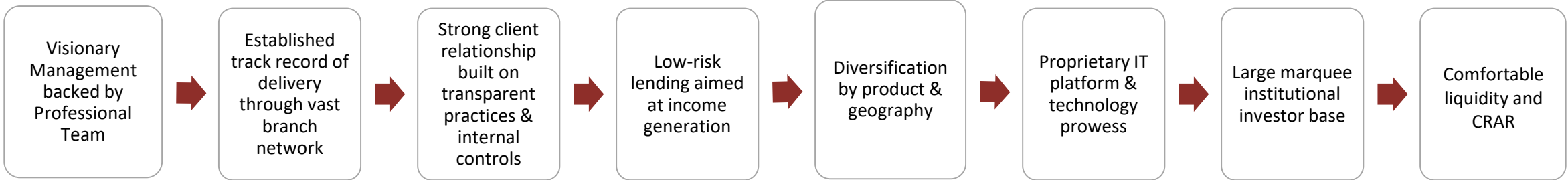


Through its financial solutions outside the periphery of traditional channels of finance, **the Company empowers the unserved and the underserved sections of the society**

# Our Business Model



## MICROFINANCE & BEYOND



**CREATING A NICHE BY BEING A ONE-STOP FINANCIAL SERVICES PROVIDER FOR OUR CUSTOMERS**



## Income Generation Loan (Prarambh)

Ticket Size :  
Rs. 10,000 – Rs. 40,000

Tenure : 12 - 24 months

## Long Term Loan (Vridhhi)

Ticket Size :  
Rs. 31,000 – Rs. 75,000

Tenure : 30 months

## Product Financing

Ticket Size :  
Rs. 2,000 – Rs. 32,000

Tenure : 6 - 24 months

## WASH Loan

Ticket Size :  
Rs. 10,000 – Rs. 35,000

Tenure : 12 - 24 months

### Eligibility Criteria

- Annual Household Income: up to Rs. 3 Lacs
- The outflows limit of 50 per cent 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): <=Rs. 12,500.
- OTP & Bank validation

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

# SDGs in the Core of Our Community Connect Activities



Supported education of less privileged students at GNA University, Punjab



**4** QUALITY EDUCATION



Supported the construction of a primary school/coaching center in the village of Harswara, Uttar Pradesh, for the poor and marginalized children of the region



**10** REDUCED INEQUALITIES



Construction of Girls Hostel to provide better education opportunities in a safe environment



Supported MFIN initiatives of Medical Health Camps in 18 districts of Assam to provide relief to flood affected communities



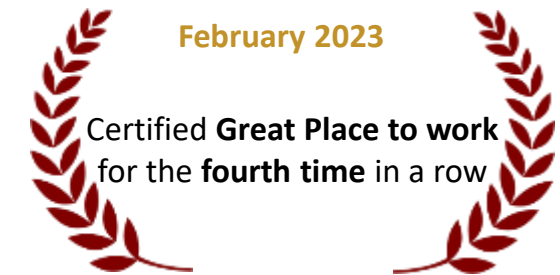
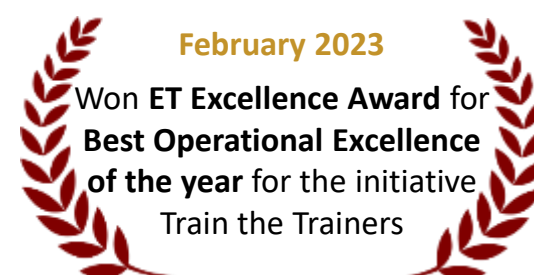
**3** GOOD HEALTH AND WELL-BEING



# Awards and Accolades



- Mr. HP Singh was conferred as the **'Pillar of the BFSI Industry'** bestowed at the Financial Express Modern BFSI Summit 2022
- Mr. HP Singh received the **'CEO of the Year - Micro Finance Company'** Award
- Mr. HP Singh was conferred the **'Best CEO of the Year'** at Golden Globe Tigers virtual awards ceremony in Malaysia
- Ms. Manvinder Kaur & Mr. Bharat Singh were recognized as **'Great Managers 2022'** at the Great Managers Award
- Mr. Subir Roy Chowdhury was awarded for his **'Outstanding Contribution during Covid-19 in Motivating Staff'** by UPMA
- Ms. Aditi Singh was awarded as **'Social Impact Leaders and Change Makers 2021'** by BW Disrupt
- Mr. Sunil Yadav recognized among the **'Top 100 BFSI Leaders'** in India by Trescon, India



# Contact Information



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