



25th / Annual Report

2014-2015



SATIN CREDITCARE NETWORK LIMITED

Reaching out!



"Some people dream of success... while others wake up and work hard at it!"

25 years ago, on a pleasant October morning I signed the papers that made it official: I had founded a company. A company that in many ways was an extension of my passion for helping and providing loans to the under-served. Many people predicted that I was too idealistic and too optimistic that I would get back the money that was loaned out to the clients. Fortunately, these people were proved wrong.

Looking back 25 years later, the facts have been far better than the dreams when we evaluate the chronicle of success attained by SCNL and the position of distinction it has developed for itself in the field of Financial Inclusion. To complete 25 eventful years and keep up the pace of winning accolades as one of the best and trustworthy Microfinance institution in India and striving hard to live up to the people's expectations is a staggering task, something which SCNL has accomplished with panache.

It is nostalgic to recollect the journey over the last 25 years when the seeds of success was sown and SCNL started its business on 16th October 1990 as an NBFC with the simple concept of providing individual loans to urban shopkeepers for tiny businesses to meet their productive requirements in starting new business or for growing an existing business, and expanded its spectrum across the financial sector. SCNL has achieved tremendous growth and has built eminent goodwill in the community. We have always tried to provide the best product and its services to our customers.

It's a tremendous honour and a privilege for me to be a part of an organization that really feels like home and brings back so many fond memories. I have the good fortune to be surrounded by some bright, instinctive thinkers who create the most customer friendly and driven products. We never take shortcuts. We attend to every detail. We take risks knowing that risk will sometimes result in failure. But without the possibility of failure, there is no possibility of success.

On this occasion, I would like to take the opportunity to thank our 4 prominent pillars of success. Firstly, I would like to thank our customers who are our extended families and made it an easy sail for us with their determination, trust, loyalty, honesty and sincerity to financially empower themselves and repay the loan taken. Secondly, our workforce including both the people who are a part of SCNL family and the people who were a part of our SCNL family. You embraced high aspirations, dreams



and your hard work would have all come to zilch if it were not for a set of extraordinary people with equally high aspirations, courage, dreams and perhaps even nobler objective than I had when SCNL was founded. Lastly, our esteemed lenders and board of directors who believed in us and our belief. They proved that Businesses are built on relationship. And relationships are built on trust. Thank you for trusting us and being with us in this wonderful successful journey of 25 years.

Our journey of the last 25 years has been a rewarding experience which is made possible due to the trust bestowed on us by all of you. Without people's support and trust we would not have been able to propel to the distinguished position we have come to occupy in the MFI sector today.

Thank you all for your contribution in accomplishing these achievements but we still have many milestones to achieve. I wish you all success and seek your continued support.



H P Singh
(Chairman cum Managing Director)



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SCNL's Logo, Vision & Mission

Vision

To be a one stop solution for the financially excluded households at the bottom of the pyramid for all their financial requirements.

To be a financial service power-house with a range of financial products designed and suited for the financially excluded community.

Mission

SCNL has a mission to provide financial assistance to a large number of households which are excluded from the ambit of mainstream financial service providers so as to enhance their livelihood and promote a productive environment.

Logo

Our logo represents 'our vibrancy' through our ever expanding endeavours in 'Reaching out' to a large number of financially excluded households and to reach out to the under-served hinterlands of India. SCNL's motto is to empower, be compassionate, humane, kind and promote our borrowers. The adherence to this philosophy is followed at all levels.



SCNL's Geographical Reach



- ☞ Bihar
- ☞ Chandigarh
- ☞ Delhi
- ☞ Haryana
- ☞ Jammu
- ☞ Madhya Pradesh

- ☞ Maharashtra
- ☞ Punjab
- ☞ Rajasthan
- ☞ Uttar Pradesh
- ☞ Uttarakhand

Message From The Board Of Directors



Mr. H P Singh (Chairman cum MD) - With a turnover in thousands in FY 1990-91, today I am happy to say that we have reached at a turnover of over 2100 cr (INR) in FY 2014-2015 and growing. I am extremely happy and very proud of the growth we have achieved in all these years. Building a customer centric organization which boasts of not only strong ethics, morals and honesty through hard work but also selfless customer friendly services has been a task that has been well accomplished by SCNL. I thank everyone who has been a part of this spectacular journey and ensure that SCNL will continue to financially empower the community we operate in and build a better empowered society for all.



Mr. Satvinder Singh (Director) - I have been with SCNL from the day it was born and have seen this organization grow over the years. The pace at which it is growing is much faster than years gone by. Worth mentioning is the ease with which the team that is at the helm of affairs is handling that pace. Good to see them touching issues till the last mile and finding solutions. That's what has added to the success of the organization. Thanks for a great year and looking forward for a better one next year.



Mr. Richard B. Butler (Investor Director - Nominee of MV Mauritius) - The SCNL team can truly be proud of their accomplishments on the company's 25th Anniversary. Thanks to all of you and your tireless efforts that SCNL has grown to be one of the top financial institutions serving India's rural and urban poor. Despite the many challenges facing microfinance today, SCNL now has more than 1 million customers and is well positioned to continue growing its presence throughout North and Central India and beyond. Over the past 35 years I have worked with many financial institutions throughout the world and can attest that the commitment and hard work of SCNL's employees is second to none. These have not been easy times for financial institutions, and yet, thanks to your vision and the dedication of all of you, SCNL has persevered and is poised for even more success in the future.



Ms. Deepa A Hingorani (Investor Director - Nominee of Danish Microfinance) - SCNL has been very consistent with its performance and has delivered positive results year after year with an impressive growth in both its income and profitability, while providing more value to its clients. Behind this strong performance has been the professional commitment of the management and employees throughout the organization. It is this commitment and strong sense of ownership amongst the employees, which has put SCNL in a leading position within the industry in a fairly short span of time and well poised for an even brighter future.



Mr. Davis Golding (Investor Director - Nominee of ShoreCap II Ltd.) - ShoreCap II Limited invested in SCNL in December 2010, amidst the immediate fall-out of the MFI Crisis which caused severe systemic reverberations throughout the country's MFI sector. The professionalism, work ethic and unique flexibility of the company's ownership, management and all staff, particularly those out in the field, to adapt to a new operating environment brought on by the Crisis is something that I have never seen in all my years of investing in financial institutions. Now in my fifth year as a Shareholder Representative and Director of SCNL, I am continuously impressed with the dedication and commitment that I see amongst all staff of the organization and at all levels of the company's personnel. SCNL is a real life example that *"a company is only as good as its people"* and the people of SCNL are a unique group of individuals all working together in concert, for the greater good of the company, its customers, each other and the shareholders.



Mr. Ole Peder Sandsbraaten (Investor Director - Nominee of M/s NMI Fund III KS) - During the last 12 months NMI is impressed by the operations in SCNL including the social activities the company initiates alongside financial product offerings to the rural and urban poor. Reaching out to other regions verifies that the company's values and mission makes a significant contribution in the Indian microfinance market. I am sure that SCNL through its employees will continue to be a significant player offering financial products and social activities for improved livelihood for the most needed in the next 25 years as well.



Mr. Rakesh Sachdeva (Independent Director) - On this landmark journey of being associated with SCNL for almost 16 years now, my heart brims with joy and praise to see the wonderful progress and empowerment of the women through the efforts of this Institution. I wish to congratulate everyone at SCNL for their tireless efforts, dedication and wonderful services rendered. May SCNL continue to inspire and empower women and their families.



Mr. S S Chawla (Independent Director) - With your commitment and sincerity you have time to time proved your worth and have gained the much deserved recognition and fame. With your services, the community has gained a lot. You have always kept customers satisfaction as your priority. It has always been a pleasure being associated with you from last 7 years. Congratulations and I hope the same for the future also.



Mr. Sundeep Kumar Mehta (Independent Director) - My heartiest congratulations to SCNL for completing 25 glorious years of success. You have always been on the top of the list for serving the community with your transparent, unselfish and selfless services. Companies like SCNL with a brilliant team of dedicated team members filled with friendly vibes and vibrant work environment can certainly aim for high results. Being a part of such a pool of talent has been a real honour and valuable. I wish SCNL all the success for many more years to come.



Ms. Sangeeta Khorana (Independent Director) - My warmest congratulations on a wonderful achievement of completing 25 vibrant, productive and fruitful years. I feel SCNL is a great company with a wonderful group of people and we all know that great people make great companies. SCNL continues to touch the lives of millions of women in a positive manner with the objective of ultimate empowerment. I look forward to many successful years ahead.



Mr. Colin Goh (Independent Director) - I have just recently joined the Board of SCNL and I have been most impressed with the level of commitment and professionalism displayed the management. So, congratulations SCNL for completing 25 years of success in business, tremendous growth and eminent goodwill in the community. You have always tried to provide the best product and its services to your customers which has been your strength and is much appreciable. I wish you all the best and look forward for many more accomplished years ahead



Mr. Sanjay Bhatia (Independent Director) - Congratulations to SCNL on completion of 25 years of wonderful accomplishments. You have reached an important milestone with finesse and during these 25 years, you have lived your vision every single day by making a positive difference to the lives of millions (or lacs or thousands) of families you touched. Your contribution in taking financial services and solutions to the doorsteps of people who hitherto were financially excluded is laudable. You have contributed a great deal to the community by offering quality service and lending credibility to your customers. It has been a genuine pleasure to be associated with SCNL. Best wishes for the future.



SCNL Client Success Stories

