



April 25, 2017

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**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

**The Manager,
The Calcutta Stock Exchange Ltd**
**7, Lyons Range
Kolkata 700001**

Scrip Code: SATIN

Scrip Code: 539404

Scrip Code: 30024

Dear Sir/Madam,

Sub: Press Release:

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find herewith annexed a copy of Press Release issued on successful raising of funds through allotment of Equity Share and Fully Convertible Warrants.

We request you to take this Press Release on your record.

Thanking You,

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


For SATIN CREDITCARE NETWORK LIMITED
CHOUHARY RUNVEER KRISHANAN
(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer

Encl: a/a



PRESS RELEASE

24 April 2017

Asian Development Bank and Promoters infuse capital in Microfinance Institution in India - Satin Creditcare Network Limited

New Delhi, April 24, 2017: Satin Creditcare Network Limited (SCNL) [BSE: 539404; NSE: SATIN, CSE: 30024] announces today the success of its capital raise of Rs. 64.3 crore from the Asian Development Bank (ADB) and Rs. 7.5 crore from Trishashna Holdings & Investments Private Limited (THIPL), a Promoter group company. With this, the shareholding of ADB stands at 3.95%, while the Promoter and Promoter group shareholding stands at 31.74%.

SCNL today is a leading microfinance company in India, with key markets in north and central part of the country. SCNL provides doorstep financial services to India's urban and rural poor, specifically those who lack access to funds from any other financial institution at affordable rates to support productive activities.

The proceeds of Rs. 71.8 crore from this transaction will strengthen SCNL's equity capital. SCNL now has additional financial resources that will allow it to pursue its development objectives while maintaining a solid financial structure.

As part of the preferential allotment, SCNL has allotted 1,543,187 equity shares to ADB at a price of Rs. 416.67, and has allotted 658,690 fully convertible warrants to THIPL at a price of Rs. 455.45. An additional amount of Rs. 22.5 crore will come into the company upon the conversion of warrants by THIPL. Post conversion of warrants, ADB's post-shareholding will be 3.88% while the Promoter and Promoter group post-shareholding will be 32.87%.

Speaking on this transaction, Mr. H P Singh, Chairman and Managing Director - SCNL, said, "We welcome the support of like-minded stakeholders like the Asian Development Bank and look forward to working closely with ADB towards our common development agenda. Having successfully navigated the demonetization phase, we are now gearing up for growth and for providing more valued added services to our large and expanding customer base. With ADB coming on board, it is a proud moment for us as those that have inspired us along the way now believe in our model enough to support it. This is a huge compliment and very meaningful for me personally and for the financial inclusion agenda of Satin."

Christine Engstrom, Director - Financial Institutions Division, Private Sector Operations Department – ADB, said, "ADB is very pleased to become a shareholder in SCNL. ADB has had a relationship with SCNL since 2012 when it became the first microfinance institution to join ADB's Microfinance Risk Participation Program. SCNL has an excellent track record of providing much needed access to finance primarily to lower income women with a large portion of its lending in less developed states in India – two key strategic areas for ADB's financial institutions funding in India."

Corporate Office:

909-914 ABC, 9th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110001, India

Registered Office:

5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796

Landline No : 011-47545000

E-Mail ID : info@satincreditcare.com

Website : www.satincreditcare.com



About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL) is one of the largest Microfinance Institutions (MFI) in Northern India, and is the 4th largest MFI in the country (Source: MFIN, Micrometer Issue 20). Incorporated in October 1990 as a Non-Banking Finance Company, SCNL started as an individual lending microfinance company. In May 2008, SCNL launched its group lending microfinance business. Today SCNL is an RBI-registered NBFC-MFI, and in addition to its microfinance business, SCNL also provides funding to MSMEs, and acquired Taraashna Services Private Limited (TSPL), business correspondent company, as its subsidiary in Sep 2016. In Apr 2017, SCNL incorporated a wholly owned housing finance subsidiary to provide funding for the affordable housing segment. At present, SCNL has a strong presence and serves its clients across Bihar, Chandigarh, Chhattisgarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Jammu, Jharkhand, Maharashtra, Madhya Pradesh, Punjab, Rajasthan, Uttar Pradesh, Uttarakhand and West Bengal (16 states). SCNL went public in 1996, and its shares were listed on the Delhi, Jaipur and Ludhiana stock exchanges. SCNL is presently listed on the Calcutta Stock Exchange (CSE), National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

About Asian Development Bank

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific region through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, ADB is celebrating 50 years of development partnership in the region. It is owned by 67 members—48 from the region.

More information on Asian Development Bank can be found at www.adb.org

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For further information, please contact:

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Disclaimer

This document may contain certain forward looking statements within the meaning of applicable securities law and regulations. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in government regulations, tax regime and other statutes. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company.

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