



SATIN CREDITCARE NETWORK LTD.

Reaching out!

October 10, 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

Subject: Press Release

Dear Sir/ Madam,

We hereby enclosed a copy of the press release issued on successful closing of its issue for raising of funds amounting upto Rs. 150 crore by way of a qualified institutions placement (“QIP”).

The above is for your information and record please.

Thanking You,

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

Choudhary Runveer Krishanan
Company Secretary & Compliance Officer



Enclosed: a/a



Press release

Satin Creditcare Network Limited (SCNL) announces successful closing of its issue for raising of funds amounting upto Rs. 150 crore by way of a qualified institutions placement (“QIP”)

9 October 2017: The board of directors of SCNL, at their meeting held on May 26, 2017, had passed the enabling resolution to evaluate various fund-raising options including capital issuance by way of qualified institutions placement (QIP). This was approved by the shareholders of SCNL by way of a special resolution passed on July 6, 2017.

The QIP issue of SCNL opened on October 4, 2017 and closed on October 7, 2017, successfully raising an amount upto Rs. 150 crore. SCNL, pursuant to the QIP, is issuing upto 4,918,032 equity shares to qualified institutional buyers (QIBs) at an issue price of Rs. 305 per equity share (including a premium of Rs 295 per share), after giving a discount of 1.15% to the floor price of Rs. 308.56 per equity share, as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009, as amended.

ICICI Securities Limited and SBI Capital Markets Limited acted as the book running lead managers for the QIP. The allotment of equity shares will be made on or about October 11, 2017, post which SCNL will apply for final listing and trading approval from the stock exchanges.

Announcing the closing of the issue Mr. HP Singh, Chairman cum Managing Director, SCNL, said, *“The QIP saw good participation from both existing and new investors. We are even more encouraged by the faith our investors and stakeholders continue to have in us. We plan to grow our microfinance book especially in our new areas of operations, and also diversify our book by providing financing to MSMEs and to the affordable housing segment.”*

SCNL intends to use the net proceeds of the issue towards augmenting its capital base to meet its future capital requirements and for funding expenditure for general corporate purposes.

SCNL’s business is primarily based on the Joint Liability Group (JLG) Model for providing collateral free, microcredit facilities to economically active poor women in both rural and semi-urban areas, who otherwise have limited access to mainstream financial service providers. SCNL also offers loans to MSMEs, product loans for financing purchase of solar lamps and loans for development of water connection and sanitation facilities.



About Satin Creditcare Network Limited

Satin Creditcare Network Limited ("SCNL" or "Satin") was founded in 1990 by Mr. HP Singh - a qualified Chartered Accountant, with over 25 years of experience in retail finance industry. Having started its journey with individual micro loans to urban shopkeepers, in around 27 years since its inception, Satin is India's third largest MFI (*Source: Micrometer Report as of June 30, 2017*).

Today, Satin has an established, scalable and a sustainable business model. On a consolidated basis, Satin has a Gross AUM of Rs. 4,220 core as on June 30, 2017. Satin offers its clients a variety of loan products under the MFI segment. Satin also offers a bouquet of financial products in the Non-MFI segment (comprising of loans to MSMEs), and business correspondent services & similar services to other financial institutions through TSL (a business correspondent company and a 91.11% subsidiary of SCNL). In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary for providing loans to the affordable housing segment. This is a logical extension of Satin's mission to provide financial products that cater to the underserved segments of the market.

As of June 30, 2017, SCNL had a footprint of 794 branches across 17 states/union territories with more than 26 lakh borrowers. SCNL has its strong presence and serves its clients throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, and Uttarakhand among others.

For further information, please contact:

Satin Creditcare Network Limited	
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