



January 8, 2018

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 dated January 8, 2018 on Satin Creditcare Network Limited partnership with Kora Investments I LLC.

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

Thanking You,

Yours Sincerely,  
For Satin Creditcare Network Limited

**(Choudhary Runveer Krishanan)  
Company Secretary & Compliance Officer**





## Satin partners with Kora Management to take the next leap in Digital Financial Services

**New York, NY and New Delhi, India, January 8, 2018:** Kora Management LP (Kora) - a global emerging markets investment firm - has made an equity investment of INR 800 mn (USD 12.5 mn) in Satin Creditcare Network Limited (SCNL) to support the company's growth and digital initiatives as a financial services provider to rural and semi-urban India.

The investment by Kora is part of the recently concluded capital raise of INR 2,050 mn (USD 31.5 mn) via a preferential allotment. With this transaction, Daniel Jacobs, co-founder and senior partner at Kora, will be joining SCNL's Board of Directors. The preferential allotment, approved by SCNL's Board of Directors on 24<sup>th</sup> Nov 2017 and by the shareholders on 22<sup>nd</sup> Dec 2017, also saw participation from the Promoters, IndusInd Bank and NMI (an existing investor in Satin).

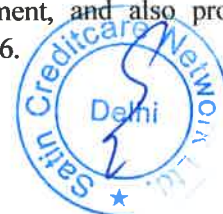
Speaking on this development, **H P Singh, Chairman and Managing Director at SCNL**, said, "We welcome Kora as partners as we look to leverage digital technology and expand customer offerings into new segments. As experienced investors in the microfinance sector in India, they will bring perspective and independent insight, on the back of their on-the-ground research operations. Kora also has extensive experience in Fintech across emerging markets, specifically in Latin America, India and China. That experience will help Satin as it continues its transformation into becoming a fully digital financial services firm."

**Nitin Saigal, Chief Investment Officer at Kora**, said: "Satin has emerged stronger after demonetization, driven by management's execution and resilience. Infusing capital today will allow the company to capture significant opportunities in the coming years. On the digital side, Satin has taken important initiatives and we are excited to see management's commitment for the long term. We work to be constructive partners to our portfolio companies and welcome the opportunity to help shape Satin's digital strategy."

India has a large population with little or no access to organized credit, especially in the rural areas. Satin, through its network of about 800+ branches provides financial services, primarily to women in these areas. In the next phase of growth, a strong capital position and technological innovation will enable the company to gain more scale and efficiently extend financial inclusion across the country.

### About Satin Creditcare Network Limited

Founded in 1990, Satin Creditcare Network Limited (SCNL) is one of the largest Microfinance Institutions (MFIs) in the country with a consolidated gross lending portfolio of INR 44,931 mn (USD 691 mn) as on Sep 30, 2017. Through a network of 845 branches and 7,178 employees, SCNL provides financial services to women in rural and semi-urban India across 18 states & union territories. In addition to MFI, Satin also provides loans to MSMEs, loans for the affordable housing segment, and also provides business correspondent services to banks and NBFCs. SCNL went public in 1996.





## About Kora

Kora is a global emerging markets investment firm. It invests over multi-year time horizons with a concentrated portfolio of businesses that it seeks to partner with for the long term. Kora researches in-country in Brazil, India, and China, where it executes fundamental, primary-source research to gain differentiated insight within emerging economies. Financial services companies, especially those that leverage technology to develop and deliver innovative products, form an important investment cluster for Kora.

## 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*

## Satin Creditcare Network Ltd.

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**E-mail ID:** [info@satincreditcare.com](mailto:info@satincreditcare.com)

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## For further information, please contact:

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