



Satin Creditcare receives grading of MFI 1 - the highest level of grading

SCNL receives MFI 1 from CARE Ratings, the highest rating on an eight point scale

Kolkata, December 4, 2017: Satin Creditcare Network Limited (“SCNL”), the second largest microfinance company in India, was assigned MFI One grading by Credit Analysis and Research Limited (“CARE Ratings”) for the 3rd time in a row. The grading ‘MFI 1’ is the highest on the eight point scale.

SCNL first received the ‘MFI 1’ grading in Aug 2015. Post the assessment in 2016, SCNL was again assigned ‘MFI 1’ grading in Oct 2016.

CARE’s MFI grading is measure of overall performance of the MFI on various parameters such as transparency, operational setup, scale of operations and sustainability.

Speaking on the company's achievement, **Mr. H P Singh, the Chairman and Managing Director of Satin Creditcare** said, "We are overwhelmed to once again be the recipient of the highest grading for MFIs basis CARE’s MFI grading rationale. It is indeed empowering to have qualified once again on all the parameters being evaluated for the rating. It reiterates our commitment towards financial inclusion and showcases the credibility of our business model and the sound business processes. ”

CARE’s MFI grading is one-time assessment and the grading is not kept under periodic surveillance.

Recently, the company announced at its board meeting held on November 24, 2017 that it is in the process of raising Rs. 205 crore from overseas investors, Promoters and IndusInd Bank via a preferential allotment. Prior to this, Satin had also raised Rs. 150 crore by way of a Qualified Institutions Placement (QIP) in October 2017.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or “Satin”) was conceptualized and founded in 1990 by Mr. HP Singh - a qualified Chartered Accountant with over 25 years of experience in retail finance industry. In around 27 years since its inception, Satin today is India’s second largest MFI (Micrometer Issue 23, Sep 2017) having started its journey with individual micro loans to urban shopkeepers. Today, the Company has an established, scalable and a sustainable business model. On a consolidated basis, Satin had an AUM of Rs. 4,493 Crores as on Sep 30, 2017. SCNL offers its clients a variety of loan products under the MFI segment. The company 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 an 88% 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 Sep 2017, SCNL had 845 branches covering 18 states and union territories. At present, SCNL has its strong presence and serves its 2.6 million clients throughout Uttar Pradesh, Bihar,



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Madhya Pradesh, Punjab, and Haryana among others. The strong hold of TSL is Madhya Pradesh, Gujarat, Bihar, and Rajasthan.

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