



## **Senior Leadership of Satin Creditcare secures the ‘Golden Globe Tiger Awards 2018’ in Kuala Lumpur**

- *Mr. H. P Singh - CMD has been recognized with the ‘Exemplary Leader’ Award*
- *Mr. Dev Verma- COO has secured the ‘Leader of the Year’ Award*

**New Delhi, May 28, 2018:** Senior leadership of Satin Creditcare Network Limited (“SCNL”), the second largest microfinance company in the country has been conferred with the **‘Golden Globe Tiger Awards’** at the recently held awards ceremony in the global city of Malaysia. While, Mr. H. P. Singh, *the Chairman and Managing Director* of the company received the *‘Exemplary Leader’ Award*, Mr. Dev Verma- *the Chief Operating Officer* has been awarded with *‘Leader of the Year’ Award*. These prestigious awards aim at recognizing the highest levels of standards and benchmarks amongst individual and organizations.

The awards aim to recognize "TIGERS" in marketing, branding CSR & social innovation, education & academics across leadership levels who believe that excellence is infinite and perfection has no limits.

Acknowledging the Award, **Mr. HP Singh- Chairman cum Managing Director, Satin Creditcare Network Limited**, said, *“I am humbled to have received this award. Any such award is a testimony of the work that team Satin is doing in the microfinance sector towards achieving government’s vision of inclusive growth. We want to be seen as one stop solution for the financially excluded households at the bottom of the pyramid for all their financial requirements.”*

Under Mr. Singh’s leadership, SCNL has grown substantially to become the 2nd largest microfinance institution in India, today. Currently, the company has its footprints in 18 states with 898 branches across India. He has channelized his business acumen, strategies and entrepreneur skills in building an entire ecosystem for delivering financial services to the unbanked, low-income households, thereby uplifting their lives significantly.

On **Dev Verma’s** achievement, **Mr. Singh** said, *“I feel immensely proud of Dev on having received the **‘Leader of the Year Award’**. During the demonetization, SCNL business was impacted, Dev exhibited exceptional leadership skills and persistence by forging business partnerships, building team alignment and thereby successfully navigated Satin through this adversity.”*



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Recognizing the Award, **Mr. Dev Verma- Chief Operating Officer, Satin Creditcare Network Limited**, said *"I am extremely delighted to receive this award. The last one year, has been challenging yet exciting and this award is a testimony of all the efforts the teams have put in. My endeavor is to make continuous efforts towards taking Satin Creditcare to greater heights by bringing in the best practices, building a robust back-end operations team."*

### **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 (as of 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. 4,882 Crores as on Dec 31, 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 91% subsidiary of SCNL.

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") 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. In Nov 2017, SHFL received the NHB license and commenced operations in Feb 2018.

As of Dec 2017, SCNL had 898 branches and a headcount of 8,384 across 18 states and union territories serving its 27 lakh clients. SCNL has a strong presence throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Assam, West Bengal and Orrisa and is a dominant player in its other states of operations.

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