



SATIN CREDITCARE NETWORK LTD.
Reaching out!

d.light and Satin Creditcare join hands to empower rural households in Uttar Pradesh with solar solutions

Varanasi, September 22, 2018: d.light Energy Private Limited, a global leader in delivering affordable solar-powered solutions for off-grid families has today announced a strategic partnership with Satin Creditcare Network Limited (“SCNL”), the second largest microfinance company in the country for providing affordable and quality solar solutions to low-income households in Uttar Pradesh. The alliance was signed in presence of the senior leadership from both sides, including **Mr. Indrajit Kumar, DYCOO, SCNL, Mr. Kamal Lath – Managing Director (MD) India & Global Financing, d.light** and **Mr. Sachin Pathak - Director Partnership, d.light.**

Through this partnership, SCNL’s **2,42,364** clients across Varanasi, Allahabad, Gorakhpur, Balia and Sultanpur in Uttar Pradesh will have access to affordable solar-powered solutions at all its branches. The partnership will kick off with two products S550 and D333. S550 is a unique, fast charging solar lantern with high luminescence. It can also be used for charging mobile phones. The product is portable, easy to use, and comes with four brightness settings. D333 is a solar home system to provide light in multiple rooms of a house through a single battery and solar panel. It comes with two tube lights and one bulb controlled via wall switches. It has two brightness settings and mobile phone charging capacity as well. Both the products deliver electricity with no recurring cost through a solar panel. Both S550 and D333 come with 2 years of warranty

Speaking about the initiative, **Mr. Dev Verma, COO- Satin Creditcare Network Limited** said, *“We are extremely pleased to extend our partnership with d.light in Uttar Pradesh. Effective partnerships are essential for community-based solutions. Our strong presence at the grassroots level in the state, coupled with d.light’s affordable solar lighting product range, will allow us to create a model that improves the quality of life for our clients.”*

He further added, *“This partnership is in line with Government of India’s vision to ensure ‘Power for All.’ It will not only provide access to clean energy but also an opportunity to bridge the massive infrastructure gap and improve the social, economic, environmental and health indicators of the rural population in the country.”*

Talking about the potential of this partnership, **Mr. Sachin Pathak, Director- Partnership, d.light Energy Private Limited** said *“We envision a Brighter Future for All. A future where everyone enjoys the quality of life that comes with access to energy from our affordable, robust and reliable solar powered off-grid products. Our products have touched more than 85 million lives all over the world. SCNL has established a reputation for improving lives of rural households in a large scale by providing micro-loans to engage in self-empowering projects*



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and this partnership furthers our mission and helps the cause by enhancing its reach to impact the people in Varanasi. We believe that this partnership will prove to be a vital milestone towards empowering rural India by encouraging the use of sustainable and clean energy."

Both the partners are already working together in Assam and Bihar providing similar solutions to over 6,64,000 clients. With expansion in Uttar Pradesh, this partnership would be another stepping stone to ensure energy access for all.

About d.light

In 2006, Ned Tozun and Sam Goldman founded d.light, with an ambitious plan to bring safe, bright, clean lighting and power to people around the globe. d.light is a global leader in delivering affordable solar-powered solutions for off-grid families. As a for-profit social enterprise, d.light manufactures and distributes award-winning solar lighting and power products designed to serve more than 2 billion people globally without access to reliable electricity. d.light provides distributed solar energy solutions for households and small businesses that are transforming the way people all over the world use and pay for energy. Through four hubs in Africa, China, South Asia and the United States, d.light has sold close to twenty million solar light and power products in 62 countries, improving the lives of over 85 million people. d.light is dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for the developing world and reaching 100 million people by 2020. For more information, visit www.dlight.com.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or "Satin") was conceptualized and founded in 1990 by Mr. H P Singh - a qualified Chartered Accountant with over three decades of experience in retail finance industry. In around 27 years since its inception, Satin today is India's second largest MFI (as of Dec 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. 5,756.8 Crores as on Mar 31, 2018. 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 Taraashna Services Limited (TSL) a business correspondent company and 91.11% subsidiary of SCNL.

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") for providing loans in 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 February 2018.

As of March 2018, SCNL had 995 branches and a headcount of 9,004 across 18 states and union territories serving 28.2 lakh clients. SCNL has a strong presence throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Assam, West Bengal and Odisha and is a dominant player in other states of operations. For more information, visit www.satincreditcare.com



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