



SATIN CREDITCARE NETWORK LTD.

Reaching out!



Satin Creditcare Network Limited Enters Digital Lending with LoanDost

Partners with HSBC Bank to enable Digital collection through UPI

New Delhi, Nov 28, 2018: Satin Creditcare Network Limited (“SCNL”) [BSE: 539404; NSE: SATIN], one of the leading microfinance companies in the country, has launched **LoanDost**, a digital lending platform for short to medium term personal loans. The application is available on Google Play Store for Android users and can be used for availing instant loans up to 25,000 in the first phase. SCNL has partnered with The Hongkong and Shanghai Banking Corporation Limited, India (HSBC) to manage the digital collection of EMI payment, using the UPI platform.

In addition to consumers in metros, LoanDost will also serve the instant credit requirements of people in tier 2 and 3 cities. Therefore, it bridges the massive credit gap for the unbanked and underbanked population in the country. The mobile first platform will target millennials aged between 25 to 35 years, who are open to experiment with technology. Minimum monthly salary of applicants can be as low as INR 23,000. After signing up by providing the necessary identification documents, an applicant can receive the loan in his account within 20 minutes.

Speaking about LoanDost, **Mr. HP Singh, Chairman and Managing Director, Satin Creditcare Network Limited** said, *"India has witnessed rapid advances in terms of internet connectivity and smartphone penetration over the last few years. This combined with the Government of India's endeavor to provide a bank account for every adult and investment in digital payments infrastructure will help the digital lending industry reach new heights. LoanDost taps the instant, small loan requirements of urban and semi-urban population, with a seamless mobile experience. Our decades of experience in microfinance gives us a distinct advantage to understand consumers' borrowing journey and transform it using our in-house digital expertise."*

Speaking about the partnership, **Mr. Divyesh K Dalal, Head of Global Liquidity & Cash Management, HSBC India** said *"Digital lending in India is growing rapidly and partnering with Satin Creditcare Network Solutions in this journey has been an enriching experience. At HSBC, we firmly believe that in addition to designing and deploying best-in-class market leading solutions, it is equally critical to ensure enhanced consumer experience – which is key to adoption. Given our endeavor to provide enabling solutions to corporate customers, we are happy to roll out UPI collections' for Satin Creditcare Network Limited which will enable*



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consumers to pay their EMIs seamlessly. Given the increasing adoption of UPI, we believe the solution will enable Satin to not only digitise EMI collections but also reduce its operating costs.”

Company’s in-house technology development center has designed and developed LoanDost. The center has been instrumental in the digital transformation journey of the company.

According to a recent Boston Consulting Group (BCG) report, digital lending in India will become a U.S. \$1 trillion opportunity in the next five years. The report also states that about half of the loan applicants with internet access applied for or borrowed digitally over the last 12 months. Moreover, the ticket sizes of digital and physical loans are comparable. These trends indicate that the Indian borrowers are ‘digitally ready’.

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 28 years since its inception, Satin today is India’s leading MFI 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. 6,191.4 Crores as on September, 2018. SCNL offers its clients a variety of loan products under the MFI segment and Business Correspondence partnership with IndusInd Bank. 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 wholly owned 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. Satin Creditcare has applied separate NBFC license for the MSME business “Satin Finserv Limited”.

As of September 2018, SCNL had 1066 branches and a headcount of 10,972 across 20 states and union territories serving 32 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, please visit www.satincreditcare.com.

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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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