



**SATIN CREDITCARE NETWORK LTD.**  
*Reaching out!*

## **Satin Creditcare raises US\$ 30 mn NCD from FMO to accelerate microfinance lending portfolio**

**New Delhi, December 14, 2018: Satin Creditcare Network Limited (“SCNL”) [BSE: 539404; NSE: SATIN]** one of India’s leading microfinance companies, raised US\$ 30 mn Non-convertible debentures (NCD) from the Netherlands Development Finance Company (FMO) to accelerate its microfinance lending portfolio.

The investment will support Satin Creditcare in its planned expansion and portfolio growth, and its efforts in increasing financial inclusion, through its operations in more than 20 states. Satin creditcare has recently forayed in digital lending “Loan Dost” for its urban borrowers to enhance the business portfolio.

Speaking on the development, **Mr. H P Singh, Chairman and Managing Director, Satin Creditcare Network Limited** said, “The new funding is a reflection of the strong support and the trust that SATIN enjoys with its banking partners. We are excited about our partnership with FMO and are delighted to be associated with its legacy. With the new capital pool at our disposal, we will be looking at strengthening our ongoing credit lending services to a larger section of our existing and potential customer base”.

Commenting on the partnership, **Huib-Jan de Ruijter, Director Financial Institutions of FMO** said: “Supporting women is an important part of FMO’s strategic vision. We strongly feel that Satin is an ideal partner in taking forward this vision as it has a strong focus on providing microfinance to the underserved communities, especially economically active women in rural and urban areas. We are sure this collaboration will help us make significant contributions to promoting gender equality and job creation in India.”

With an outstanding portfolio of Rs. 6,191.4 crore and serving over 3.2 million customers, Satin Creditcare has been given the top industry grading by CARE ratings to MFI 1 (MFI One). Recently, Microfinanza Ratings has upgraded Satin Creditcare social rating to ‘A’. This recognition validate Satin Creditcare commitment to social performance and client protection systems.

### **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 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 plans to hive off the MSME business to a wholly owned subsidiary and has applied for NBFC license for “Satin Finserv Limited”.



## SATIN CREDITCARE NETWORK LTD.

Reaching out!

As of September 2018, SCNL had 1066 branches and a headcount of 10,972 across 20 states and union territories serving 3.2mn 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](http://www.satincreditcare.com).

### About FMO

FMO is the Dutch development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development, and has a more than 45-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.2 billion spanning over 90 countries, FMO is one of the larger bilateral private sector developments banks globally.

### 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.

**CIN:** L65991DL1990PLC041796

**Corporate Office:** 1<sup>st</sup> & 3<sup>rd</sup> Floor, Plot No. 97, Sector 44, Gurugram – 122 003

**Landline No:** +91 124 471 5400

**Registered Office:** 5<sup>th</sup> Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi-110 033

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

**Website:** [www.satincreditcare.com](http://www.satincreditcare.com)

**For further information, please contact:**

|  |
|--|
| <b>Satin Creditcare Network Limited (For Media Queries)</b>  |
| <b>Ms. Asleen Madhok Anand</b><br>PR & Corporate Communications<br>Mob: 9711306384<br><a href="mailto:asleen.kaur@satincreditcare.com">asleen.kaur@satincreditcare.com</a> |
| <b>AvianWE (PR Agency)</b>   |
| <b>Suvro Banerjee</b><br>Mob: 8981821262<br><a href="mailto:suvro@avianwe.com">suvro@avianwe.com</a>   |