



## **SATIN CREDITCARE NETWORK LTD.** *Bringing smile*

### **Satin Creditcare Network Limited contributes to the Covid-19 and Amphan crisis through various welfare initiatives**

- *SCNL organized flood relief and five free health checkup camps in Assam and Odisha*
- *SCNL to insure 13000 of its employees under the Covid insurance which covers medical treatment against the deadly Corona Virus*
- *SCNL organized financial empowerment workshops across five states namely - Assam, Jharkhand, Karnataka, Madhya Pradesh and Orissa & nine awareness camps in Sivasagar, Assam*

**India, June 30, 2020:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) one of the leading microfinance company in the country has undertaken several welfare initiatives to provide support to its employees and provide relief to the victims of the Covid-19 and Amphan crisis. The measures have been undertaken with a view to aid the government in combating and overcoming the spread of the deadly Corona Virus in India as well as mitigate the damage caused by cyclone Amphan.

The Company is taking all the necessary measures to contain the COVID-19 pandemic and abide by the directions and advisories issued by the Government and the authorities to ensure the health and safety of its employees as well as borrowers. The safety and security of each of the employees is of prime concern, hence the company has decided to insure 13000+ of its employees under the Covid insurance which covers medical treatment against the deadly Corona Virus. The company also organized various financial empowerment workshops for clients in five states namely - Assam, Jharkhand, Karnataka, Madhya Pradesh and Orissa with an average of 300 to 350 patients in each state.

The company has taken several relief and welfare measures in the aftermath of the Fani and Amphan cyclone to support as well as empower the communities in Assam and Odisha. They started by organizing flood relief and many free health checkup camps. The company also organized nine awareness camps in Sivasagar, Assam to educate the masses on credit discipline and financial literacy, in the wake of the crisis. The company supported four local government schools in Assam by providing school bags to students. In partnership with USHA in Assam, Satin Creditcare Network Limited helped in skill development by training the locals to use a sewing machine.

Mr. HP Singh, Chairman & Managing Director of Satin Creditcare Network Limited, said, *“We at Satin, have always actively been involved in contributing to the well-being of our employees, clients and the less fortunate in our society. We aim to provide them with relief and fulfill their needs, by empowering them to build capacity in order to support themselves and their families. Through our various community relief and welfare initiatives, we are committed towards participating in combating the deadly Covid-19 crisis and mitigating the damage done by Cyclone Amphan that has disrupted and impacted livelihoods.”*

Since its inception, SCNL has regularly worked towards enhancing benefits for the community it serves, by means of organizing center leader workshops, medical camps, sanitation drives, financial literacy trainings and more. SCNL has also been actively donating to non-profits and NGOs, with the hope that these extended associations will offer wider opportunities for SCNL to aid and contribute in the



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betterment of the society and making it a better place to live. Satin Creditcare Network Limited aims to continue to create value for all the people associated with it, through its sustained endeavors and actions.

### **About Satin Creditcare Network Limited**

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 23 states & union territory and around 86,000 villages. The company mission is to be one stop solution for excluded households at the bottom of the pyramid for all their financial requirements. The company also offers a bouquet of financial products in the Non-MFI segment (comprising of loans to MSMEs), a housing finance subsidiary, and business correspondent services and similar services to other financial Institutions through Taraashna Financial Services Limited, a business correspondent company and a 100% subsidiary of SCNL.

In April 2017, SCNL incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or "SHFL") for providing loans to the affordable housing segment.

In January 2019, received separate NBFC license to commence MSME business, Satin Finserv Limited.

As of March 2020, SCNL had 1,383 branches and a headcount of 13,005 across 23 states and union territories serving 34.6 lacs clients. A pan-India player with a strong presence throughout Uttar Pradesh, Bihar, North East, Madhya Pradesh and is a dominant player in its other states of operations.

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