



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Network Limited contributes through various community welfare initiatives in Punjab

Ludhiana, Jalandhar, December, 2020: Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, has made remarkable benefactions, showcasing the company's strong support to its clients during these unprecedented times through its various community welfare initiatives.

The ongoing pandemic and subsequent lockdown have spurred the usage of various digital services. The vast unbanked population in India's hinterland is unaware of the various financial services available to them and on how to avail of the same. SCNL was successful in organizing centre leader workshops which educated on the various aspects of financial literacy and digital finance. In close collaboration with MFIN, SCNL arranged three financial literacy workshops in Moga, Sangrur and Barnala situated in the land of the five rivers, Punjab to upskill clients. The workshop conducted with the support of the NMI Technical Assistance team witnessed 180 attendees. The small gathering was in line with the social distancing measures prescribed by the Government of India. Financial literacy officers and luminary officers from esteemed banking institutions too joined to educate on the various aspects of credit discipline, various precautions to be taken during Covid-19.

With these financial inclusion initiatives, SCNL also undertook various relief initiatives by distributing ration kits comprising of rice, lentils, sugar to over 300 general public and clients. Stationary kits along with masks and sanitizers were distributed to around 2000 clients. Apart from distribution, the relief teams were assisted by educators from the ASHA (Accredited Social Health Activist) foundation who briefed the participation on women hygiene as well as well as maintaining the surrounding hygiene. They were also apprised on precautions pertaining to dengue, tuberculosis, and other forms of illness.

Mr. HP Singh, Chairman & Managing Director of Satin Creditcare Network Limited, said *"At SCNL, we strongly believe in the ethos of community enrichment which is the key to success for every organization today and is a measure of how effectively an organization's mission statement translates into actual practice. While the business of SCNL is finance, the company's vision and values interpret into the manner in which we conduct our operations and whom we offer our services to."*

SCNL is dedicated to reaching out and touching the lives of financially excluded sections of society and helping widen the range of opportunities for them. Efficiently deployed, SCNL's social welfare programs afford a better understanding of customer needs and equips the company with the ability to deliver more insightfully designed products and services that can truly help transform a community.

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 84,000 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 financing to MSME business, Satin Finserv Limited. As of Sep,'20, SCNL had 1,255 branches and a headcount of 10,497 across 23 states and union territories serving more than 31 lakh clients. A pan-India player with a strong presence throughout Uttar Pradesh, Bihar, Punjab, North East, Madhya Pradesh and is a dominant player in its other states of operations.

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