



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

**Satin Creditcare Network Ltd. ranked 17 Among The Top 100 Best Annual Reports**

**Delhi, 2<sup>nd</sup> March 2021:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country has garnered the platinum industry spot for its FY19-20 annual report in the 'Financial – Diversified Services' category at the 2019-20 Vision Awards Annual Report Competition, organized by the League of American Communications Professionals (LACP), USA. The annual report also won the Gold spot among the **Best Report in the Financial Space**. The report earned 99 out of 100 points, making it the 17<sup>th</sup> Best Annual Report among Top 100 Annual Reports in the world. The event comprised of nearly 1,000 organizations representing more than 20 countries.

Adopting Integrated Reporting (IR) is in line with the company's commitment to voluntarily disclose more information to stakeholders on all aspects of the business. In accordance with the same, SCNL introduced content elements aligned with the International Integrated Reporting Council framework (IIRC) and other applicable regulations. It also took into account the GRI Standards of reporting.

Developed under the theme of "Making it Happen", SCNL's FY2019-20 Annual Report demonstrates the company's ability to continuously transform, evolve and create positive changes by discovering new or revised business models, based on a vision for the future. Built on its core values, SCNL is committed to ensuring the highest standards of transparency, communication, and excellence in all its financial and non-financial disclosures and reporting, including governance and ethics. The award benchmarks and recognizes best practices in international financial reporting.

**Mr. HP Singh, CMD, Satin Creditcare Network Ltd, says,** "We are delighted that SCNL's Annual Report was recognized at the 2019/20 Vision Awards, alongside some of the best international companies. This award is a testimony to our endeavor to improve the quality and transparency of our disclosures, enabling stakeholders to make informed decisions. The award confirms that we managed to present our company's values and strategic progress in an innovative, informative, and appropriate way. I would like to thank everyone who has been involved in making this project a grand success."

The League of American Communications Professionals (LACP) is an association established in 2001 in order to create a forum within the PR industry that facilitates discussion of best-in-class practices within the profession while also recognizing those who demonstrate exemplary communications capabilities.

**[About Satin Creditcare Network Limited](#)**



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

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 23 states & union territories and around 84,000 villages. The company mission is to be a leading micro financial institution by providing a comprehensive range of products and services for the financially under-served community. The company also aims to lead in gender empowerment by leveraging on technology and innovation that forge sustainable strategic partnerships. The company also offers business correspondent 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 December 2020, SCNL had 1,252 branches and a headcount of 11,441 across 23 states and union territories serving more than 30 lakh clients.

### **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.**

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