



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Network Ltd reaffirms its sustainability commitment by reducing carbon emissions of 207 tons in 18 months

Delhi, March 12, 2021: Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country reaffirms its commitment as an environment conscious and responsible organization towards the reduction of carbon emission. SCNL has been successful in reducing emissions of 207 tons of CO₂ into the environment, empowering 93,181 households and 447,269 individuals with clean energy till December 2020. Satin Carbon Program was eventually incorporated as a part of the UNFCCC Clean Development Program (CDM). The company aims at expanding and improving its clean energy program with thoughtful climate mitigation and planet conservation initiatives. In past, MicroEnergy Credits (MEC) had certified SCNL for its efforts in April 2020.

The company's clean energy lending solutions include solar products like a torch, home system, and lights.

Mr. HP Singh, Chairman and Managing Director, SCNL, says, *"We at SCNL place a strong emphasis on constructing and nurturing a sustainable business with the ethos of compliance, governance, transparency and ethics. It is essential for organizations to develop solutions that protect the environment, support sustainable development and spur growth in the economy. With global warming creeping in, it is imperative to address the issues of climate change. Viable, scalable, and high-quality carbon sequestration projects in line with the Paris Climate Agreement to counter the climate crisis is the need of the hour. The goals outlined serve as a reference for companies like us, that aim to bring about a change with their actions that can deliver results in the medium to long term.*

Incorporated in 2007, Seattle-based MicroEnergy Credits, Corp. provides carbon finance options for microfinance institutions, international organizations, and non-for-profit organizations. It links microfinance institutions to the carbon markets when they lend for clean energy. The company also provides implementation services to help MFIs scale-up their clean energy product lines. MicroEnergy Credits (MEC) is active across India, Kenya, Uganda, and Mongolia.

Ms. Jayashree Rao, CMO, MEC, says, *"We value our association with SCNL, who are doing impressive work in the space of renewable energy through its microfinancing program. It is essential for organizations across the globe to come together to make the world a better place."*



SATIN CREDITCARE NETWORK LTD.

Reaching out!

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with a 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, SCNL received a 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 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.

CIN: L65991DL1990PLC041796

Corporate Office: Plot No.492, Udyog Vihar Phase 3, Gurugram-122016, Haryana, India

Landline No: +91 124 471 5400

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi-110 033

E-mail ID: communications@satincreditcare.com

Website: www.satincreditcare.com

For further information, please contact

Ms. Aditi Singh Head – Investor Relations & Corporate Communications

E: aditi.singh@satincreditcare.com

T: +91 124 4715 400 (Ext – 5304)

www.satincreditcare.com