



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

### **Satin Creditcare Network Limited Completes First Call on Rights Issue**

**Delhi, March 26, 2021:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, successfully completed the conversion of shares from Rs. 2.50 paid up per share to Rs. 7.50 paid up per share, against face value of Rs. 10.00 per share in First Call Money of its partly paid Rights Issue. The Company completed a Rights Issue of about 2 crores partly paid equity shares amounting to Rs. 120 crores in August 2020. The issue was a success and oversubscribed at 123%, despite the challenging business environment due to pandemic induced lockdown. The Company had ascribed the equity issue as ‘Confidence Capital’ while giving all of its shareholders an equal opportunity to take part in the equity funding.

Issue price was Rs. 60 per share (including a premium of Rs. 50 per share), and the Company had received Rs. 15 per share as share application money. Subsequently, the Company made a First Call of Rs. 30 per share during March 2021. The Promoters and Institutional investors have made their complete payments against the same, aggregating to ~99% of the call money already paid. Following the First Call, Satin has infused ~Rs. 90 crore equity capital during FY21.

#### **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.

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