



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

### **Satin receives a senior loan facility of USD 5 million from OeEB, Austria**

**Delhi, May 04, 2021:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, received a senior loan facility of USD 5 million from Oesterreichische Entwicklungsbank – OeEB, Austria through External Commercial Borrowing channel.

Earlier in November 2019, Satin also signed a USD 15 million bilateral credit facility agreement with OeEB to finance income-generating and income-increasing activities of female small-scale and subsistence entrepreneurs in India.

**Mr. HP Singh, Chairman and Managing Director, Satin Creditcare Network Ltd, says, “We are proud to be associated with OeEB Oesterreichische Entwicklungsbank which provides a stimulus for sustainable economic growth and combines commercial financing with the principles of development cooperation as we wish to provide financial assistance to financially excluded community and make Micro-finance inclusive and purpose-driven. The credit support shall solidify the financial structure of the company and enable it to bestow its clients with provisions to navigate the pandemic landscape.”**

**Oesterreichische Entwicklungsbank – OeEB**, is a wholly-owned subsidiary of Oesterreichische Kontrollbank (OeKB), Austria. As a private stock company with a public mandate, it provides financing to companies in developing countries and emerging markets and strengthens the developmental effects with collateral measures. OeEB creates better living conditions through a vibrant economy.

#### **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

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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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