



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Network Limited supports aspiring entrepreneurs in Uttarakhand

India, November 18, 2021: Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, provides support to aspiring entrepreneurs across Uttarakhand.

With limited opportunities for work and a declining agricultural sector, the hill districts of Uttarakhand are highly dependent on remittances and have been seeing increasing rates of migration. Entrepreneurship can provide alternatives to migration in the long term. Through this association, Satin Creditcare Network Limited in association with Udhya aim to provide a platform for entrepreneurship for creating jobs for job seekers and setting the stage for aspiring entrepreneurs through mentoring and facilitating funds. Part of the Agrani India Foundation, Udhya is a rural entrepreneurship program to encourage entrepreneurial activity in the rural communities of Kumaon region, Uttarakhand.

Entrepreneurs who have the potential to transform the local economy and environment are screened, and a supportive environment is provided for enterprise creation and development. Applicants are assessed on their attitude and motivation, the strength and suitability of their business idea, as well as the likelihood that they would be able to repay the loan. Agriculture, animal husbandry, tourism and shops constitute the majority of business ideas. The entrepreneurs go through a financial planning session which familiarizes them with the basics, post which the final loan document is processed.

Mr. HP Singh, Chairman and Managing Director, Satin Creditcare Network Ltd, says, "We believe in creating progressive opportunities for the lesser privileged sections across rural, semi-urban and urban India through our customized financial solutions. It directly helps increase their income-generating capabilities, thus reducing poverty. Our loans help us accompany our customers on their journey of securing financial independence and a better future. Through our association with Udhya, we strive to positively make an impact in the mountain region of Uttarakhand."

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 territories and around 83,000 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 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. Taraashna Financial Services Limited is 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, the Company received separate NBFC license to commence MSME business, through Satin Finserv Limited. As of September 2021, SCNL had 1,279 branches and a headcount of 12,910 across 23 states and union territories serving around 29 lakh clients.