



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

## **Satin Creditcare Network Limited Wins Gold Award for Annual Report**

**India, February 24, 2022:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, has garnered the Gold industry spot for its FY20-21 annual and integrated report in the 'Financial – Diversified Services' category at the 2020-21 Vision Awards Annual Report Competition, organized by the League of American Communications Professionals (LACP), USA. The reports earned 98 out of 100 points, making it the 50<sup>th</sup> Best annual report and 51<sup>st</sup> best integrated report among Top 100 Annual Reports in the world. The event drew unprecedented number of submissions representing over 24 countries.

Developed under the theme 'Doing It Right', SCNL's FY2020-21 Annual Report demonstrated 'Right Strategies' adopted by the company and focused on how the Company, through its resilience and conviction, never lost sight of its purpose — creating value for its stakeholders — even during such a tumultuous year.

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 the best practices in international financial reporting.

**Mr. HP Singh, Chairman and Managing Director, Satin Creditcare Network Ltd, says,** "We are elated that SCNL's Annual Report is being recognized second time in the row at the Vision Awards, alongside some of the best international and national companies. This award validates our Company's focus and interest in stakeholders, as well as the strategic and tactical decisions it makes. 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 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, it received separate NBFC license to commence MSME business through Satin Finserv Limited. As of

December 2021, SCNL had 1,214 branches and a headcount of 12,888 across 23 states and union territories serving over 28 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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