



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Mr. HP Singh, Chairman and Managing Director of Satin Creditcare Network Limited, gets appointed as the Chairman of Sa-Dhan

India, 17th June 2022: Sa-Dhan, India's largest and oldest association of community development finance institutions, has elected Mr. HP Singh, the chairman and MD of Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) as the chairman. The announcement was made earlier today. Mr. Singh has been a veteran of microfinance institutions in India for over three decades now and has been serving as the Co-Chair of Sa-Dhan up until now.

Having established one of India's leading microfinance institutions, Mr. HP Singh has also been one of the founding members of MFIN. With an experience of more than 30 years, Mr. HP Singh has guided Satin Creditcare Network Limited to an AUM of Rs. 7617 crores (as of 31st March 2022) and established a pan India presence across more than 90,000 villages with 1,224 branches. Through his expertise, he has curated a diversified suite of products at SCNL to serve the underprivileged families of the society and positively impacted the lives of around 3 million families. SNCL focuses majorly on providing credit access to women-led MSMEs in rural areas.

Sa-Dhan, a Self-Regulatory Organization (SRO), has been a revolutionary platform providing aid to its members and associate institutions to better serve the people below the poverty line by giving credit access. One of their main focus has been to uplift the women entrepreneurs in rural and urban areas of India. With its diverse legal forms and operating model, Sa-Dhan has achieved a loan outstanding of more than Rs. 1,19,377 crores across over 90% districts and has successfully touched the lives of approx. 44 million people.

Commenting on this, Mr. HP Singh, Chairman and MD of Satin Creditcare Network Limited, said, *"I am honored to have been elected as the chairman of Sa-Dhan. This is a very proud moment for me. I have been associated with Sa-Dhan for quite some time now and I truly believe that the work they have been doing within the MFIs sector has been crucial. Their facilitation of policy regimes and initiatives to promote responsible financing has helped the MFIs in India to continue serving low-income households. I am committed to taking Sa-Dhan's work forward as we continue to empower the marginalized communities, improve the quality of life of rural households in India, establish a stable livelihood as a norm and change the financial game of the rural and semi-urban areas."*

Mr. Jiji Mammen, Executive Director & Chief Executive Officer, Sa-Dhan, said, *"I am delighted to have Mr. HP Singh as the new Chairman of Sa-Dhan for the next two years. Under his stewardship, I am sure, Sa-Dhan will carry forward the legacy of inclusive growth and achieve its core values in a more meaningful manner. As the microfinance industry is at the cusp of a*

rejuvenating journey, I believe that Sa-Dhan under the leadership of Mr. Singh can guide the sector more effectively.”

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 90,000 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 March 2022, SCNL had 1,224 branches and a headcount of 12,705 across 23 states and union territories serving 28 lakh clients.

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Satin Creditcare Network Ltd.

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