



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

## **Satin Creditcare Network Ltd Makes a Debut in Arunachal Pradesh with the Establishment of its First Branch**

**India, February 13, 2023:** Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404), one of the leading microfinance institutions in the country, marks its presence in Arunachal Pradesh with the opening of its first branch at Namsai, in the state, taking its total count of states and Union territories to 24.

With operations spanning 1,057 branches, SCNL has continued to maintain a focus on rural and semi-urban areas, ensuring that the services reach deep within those numerous regions that usually face low, or at best, moderate rates of penetration. SCNL plays an eminent role in rural growth, clearly exhibited in 75% of its operations focused on rural India, with a presence in 90,000 villages. The foray into the Arunachal Pradesh market will help cater to the growing demand of the underserved, progressive poor communities within the states.

Commenting on the accreditation, **Mr. HP Singh, Chairman cum Managing Director, Satin Creditcare Network Ltd**, commented, “We, at SCNL, think that "reaching out" involves more than just expanding our footprint across India. It also entails reaching out to the enormous number of households that are economically marginalized in the nation. With the foray into Arunachal Pradesh, we will be able to bring more and more people from low-income groups into the ambit of our inclusive charter. We are entering in underserved territories with the goal of truly making a positive impact. The move has also strengthened our position as a truly pan-India Company and we shall continue on the journey of rising economic growth and development.”

### **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 90,000 villages. The Company's 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 technology and innovation that forge sustainable strategic partnerships.

The Company also offers a bouquet of financial products in the Non-MFI segment, comprising loans to MSMEs, a housing finance subsidiary, 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 a separate NBFC license to commence MSME business through Satin Finserv Limited. As of 31<sup>st</sup> December 2022, SCNL had 1,260 branches and a headcount of 10,604 across 23 states and union territories serving 27 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 the 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 that 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 regimes 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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