



SATIN CREDITCARE NETWORK LTD. *Reaching out!*

Satin Creditcare Network Ltd Receives the Best Operational Excellence Initiative of the Year Award (NBFC/HFC/MFI)

The NBFC – MFI gets recognized at the 4th edition of the ET Awards held in Mumbai

India, 20th Feb 2023: Satin Creditcare Network Ltd (SCNL), one of the leading microfinance companies in India, receives recognition at the ETBFSI Excellence Awards held in Mumbai on 17th February 2023. The NBFC-MFI received the **Best Operational Excellence Initiative of the Year Award** for their initiative, *"Every Leader Being A Trainer: Great Leaders And Great Trainers Have A Lot In Common."*

Supporting women entrepreneurs in rural and semi-urban areas with collateral-free loans, Satin Creditcare Network Ltd (SCNL) has been working hard to promote financial inclusion. Their initiative that received the award, "Train The Trainers", is a program designed to empower the Deputy Regional Managers and Territory Managers (DRMs/TMs) to act as able mentors for the field force, strengthening their knowledge and helping enhance the productivity of teams.

ETBFSI Excellence Awards is a platform that aims to recognise various companies, programs and initiatives within the Indian financial landscape. They have various award categories segregated into 6 sections: Banks, Insurance, NBFCs/Housing Finance/Microfinance Institutions, Asset Management Companies/Mutual Funds/Brokerages Firms/Wealth Management, Fintech/Neo banks and Technology Vendors. This platform aims to help and encourage the upgradation of the services provided within the financial industry.

Commenting on this achievement, Mr. HP Singh, CMD of Satin Creditcare Network Limited, said, "We are honored to have received this prestigious award at the ETBFSI Conclave. We believe that what makes us able to be a customer-centric company with excellent customer service is our employees. We started the "Train the Trainers" program last year with the aim to increase operational competence by training the DRMs and TMs, aggregating their knowledge and efficiency and having them become the trainers to instil the skills in our field force. We appreciate our leaders and trainers who have allowed us to build a strong business model and expand across India."

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.

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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 31st 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 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.

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