



SATIN CREDITCARE NETWORK LTD.
Reaching out!

‘Satin Creditcare Network Limited’ (SCNL) Wins ‘Skoch Award’ for ‘Loan Management System Excellence’

The Leading NBFC–MFI Receives the Prestigious Silver Category Honor for Digitally Enabled Technological Solution for the Second Time

India, May 30th, 2023: Satin Creditcare Network Limited (SCNL), a leading microfinance institution in India, is proud to announce that it has been honored with the prestigious **‘Skoch Award’** in the **‘Silver category’** for its **‘Loan Management System.’** This is the second time that SCNL has received this esteemed accolade, with the first recognition being in 2018. The Skoch Awards, known as ‘India’s Honest Independent Honours,’ are renowned for celebrating organizations that demonstrate excellence and innovation in their respective fields.

The Skoch Award ceremony took place on 27th May 2023 at Bhim Hall, Dr. Ambedkar International Centre (DAIC), 15 Janpath, New Delhi. The event brought together distinguished guests, industry experts, and renowned personalities to acknowledge and applaud the outstanding contributions of individuals and organizations across various sectors.

SCNL’s ‘Loan Management System’ is a ‘cutting-edge platform’ designed to collect, process, and track large tracts of data efficiently. It boasts comprehensive capabilities, including audit trails and logs, credit histories, transaction reports, decision-making reports, numerous management analysis, real-time dashboards, and more. This robust system empowers SCNL to streamline its loan operations, enhance customer service, and ensure a seamless and secure borrowing experience for its clients.

Commenting on this remarkable achievement, Mr. HP Singh, CMD of Satin Creditcare Network Limited, expressed his gratitude and contentment, saying, “We are honored and proud to receive the prestigious Skoch Award in the Silver Category for our game changing digital transformation technology, Loan Management System. This recognition reaffirms our commitment to operational excellence, innovation, and promoting financial inclusion. Our constant endeavour to make use of advanced technologies to enable financial inclusion at scale across the country and develop platforms to orchestrate digital customer journeys for our clients in an easy and transparent manner has always steered us to greater successes in terms of efficiencies and accolades. As we receive the Skoch award for the second time, we extend our heartfelt gratitude to all our stakeholders, who have contributed to our success. With the goal of empowering underserved communities, we will continue to keep leveraging modern innovations and delivering accessible financial services.”

In addition to the Skoch Award, SCNL has achieved several milestones in recent times. The organization’s unwavering focus on financial inclusion and dedication to its clients have garnered accolades such as being conferred as part of ‘Great Place to Work’ for the fourth consecutive time and ranking among the Top 25 BFSI (Banking, Financial Services, and Insurance) companies for the second year in a row in April 2023. Looking ahead, through sustainable practices, social initiatives, and a robust

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Loan Management System. This NBFC aims to strengthen its position as a leader in the microfinance industry while expanding its impact beyond financial services.

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 24 states & union territories and 95,000 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, affordable housing loans, and business correspondent services. 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. Acquired in 2016, Taraashna Financial Services Limited or TFSL (now merged with SFL) is engaged in the business correspondent activity with various banks and NBFCs. In January 2019, SCNL received separate NBFC license to commence MSME business through Satin Finserv Limited (SFL). The merger of two wholly owned subsidiaries, TFSL (transferor) with SFL (transferee) got effective from March 2023. As of 31st March 2023, SCNL had 1,287 branches and a headcount of 11,131 across 24 states and union territories serving 28 lakh clients.

About SKOCH Group:

SKOCH Group is India's leading think tank dealing with socio-economic issues with a focus on inclusive growth since 1997. The group companies include a consulting wing, a media wing, and a charitable foundation. SKOCH Group is able to bring an Indian felt-needs context to strategies and engages with fortune-500 companies, state owned enterprises, government to SMEs and community-based organisations with equal ease. The repertoire of services includes field interventions, consultancy, research reports, impact assessments, policy briefs, books, journals, workshops, and conferences. SKOCH Group has instituted India's highest independent civilian honours in the field of governance, finance, technology, economics, and social sector.

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