



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

## **Satin Creditcare Network Strengthens Leadership by Hiring Mr. Manoj Agrawal as Deputy Chief Financial Officer**

*Experienced Financial Visionary to Elevate Growth and Strategic Leadership at Satin Creditcare Network Limited*

**India, 11<sup>th</sup> August 2023:** Satin Creditcare Network Limited (SCNL), a pioneering microfinance institution dedicated to advancing financial inclusivity, is honored to announce the appointment of Mr. Manoj Agrawal as Deputy Chief Financial Officer, who will eventually assume the role of Chief Financial Officer (CFO) post superannuation of current CFO, Mr. Rakesh Sachdeva, in June 2024. This is in line with the Company's succession plan at the key positions well in advance, reinforcing its unwavering commitment to innovation, growth, and nurturing exceptional leadership.

Mr. Manoj Agrawal, a rank holder chartered accountant with an impressive 24-year journey in financial operations management, client service, risk and controls, regulatory compliance, and strategic transformation, is set to assume the new challenging role. With an eye towards the future, Mr. Agrawal's journey is well poised to culminate in his eventual appointment as Chief Financial Officer (CFO), showcasing SCNL's dedication to recognizing and nurturing top-tier talent.

Mr. Agrawal's extensive expertise spans various domains, including financial controls, risk management, compliance, audit, and strategic finance. He has led high-impact projects in global operations, finance and accounts, risk mitigation, and transformational initiatives, demonstrating a deep understanding of financial intricacies and strategic insight. He has worked with organizations like J.P. Morgan Chase for about 13 years, where his last position was as Head – Operations and Client Experience, ICICI Bank Limited for about 8 years, and other reputed companies.

***Commenting on this significant development, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, expressed his enthusiasm, stating,*** "We warmly extend our heartfelt welcome to Mr. Manoj Agrawal as our Deputy CFO. His profound financial acumen and visionary leadership will significantly enhance our organization's growth trajectory and bolster our financial prowess. Mr. Agrawal's appointment is in line with our continued commitment to cultivating talent and propelling accomplishments through astute strategic guidance."

***Mr. Manoj Agrawal also shared his aspirations, stating,*** "It is a pleasure to join Satin Creditcare Network Limited, a company dedicated to transformative financial solutions. As I embark on this journey, I am committed to driving financial innovation, risk management, and operational excellence. I look forward to working alongside the remarkable team at SCNL and preparing for the responsibilities of CFO."

Satin Creditcare Network Limited firmly believes that Mr. Manoj Agrawal's appointment as Deputy Chief Financial Officer signifies a new era of financial strength and prosperity.

### **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 96,000 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 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 on 30<sup>th</sup> June 2023, SCNL had 1,310 branches and a headcount of 11,291 across 24 states and union territories serving 30.5 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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