



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

**Satin Earns Top ESG Rating of AA, Setting New Standards in Responsible Finance**

*Chairman cum Managing Director, HP Singh Stresses Commitment to Positive Change and Sustainability in the Financial Domain*

**India, 26<sup>th</sup> October 2023:** Satin Creditcare Network Limited (SCNL), a pioneering microfinance institution, is pleased to announce its remarkable achievement of securing an 'AA' rating in ESG, the top rating, from ESG Risk Assessments and Insights Ltd, a subsidiary of Acuite Ratings. In a truly remarkable achievement, the company got the 'Top Spot' across the industry and additionally, on a broader scale secures a commendable '10th position' in the universal ranking, which encompasses a vast spectrum of 1,115 issuers. Attaining this highest rating stands as an evidence depicting Satin's staunch pursuit of fostering responsible governance, promoting environmental sustainability, and making a positive social impact. Over the years, Satin has consistently demonstrated a commitment to fostering economic development, especially among women in rural India, and supporting MSMEs. This ESG accolade is a recognition of their unwavering mission to create a brighter, more sustainable future for all.

**Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, shared his thoughts on this significant milestone, "We are honored and humbled to receive the AA rating, which underscores our dedication to ESG values. This recognition reinforces our mission to drive positive change, not only in the financial sector but also in the communities we serve. We believe that responsible finance is the key to building a prosperous and equitable society. As we move forward, we will continue to champion sustainability and innovation to create lasting impact."**

Satin Creditcare Network Limited continues to set the standard for excellence in ESG practices, solidifying its position as a responsible corporate citizen and a leader in the financial industry.

**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 30th 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.

**Satin Creditcare Network Ltd.**

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