



SATIN CREDITCARE NETWORK LTD.
Reaching out!

Satin Creditcare Network Limited Initiates Grand Plantation Drive on its Foundation Day

The leading microfinance Institution celebrates by planting 10,000 saplings on crossing Rs. 10,000 crore AUM in 33 years of existence

India, 17th October 2023: Satin Creditcare Network Limited (“SCNL”), a leading microfinance institution in India, is pleased to announce that in celebration of its birthday month, the company held a sapling planting initiative yesterday on its founder’s day, i.e. 16th October 2023, which will continue till the end of the month. This plantation drive aims to cover 74 regional offices and plant a total of 10,000 saplings. As a promising start, 4,000 saplings have already been planted, marking a significant stride towards their ambitious goal.

The company's significant achievement of reaching a Rs. 10,000 crores AUM milestone inspired them to plant 10,000 saplings on Founders Day, demonstrating their growth and commitment to responsible financial practices. This plantation drive, underscores Satin's dedication to creating a sustainable and eco-friendly environment, in line with its broader vision of positively contributing to ESG factors.

Commenting on the plantation drive, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, expressed his thoughts, " When I planted the seed 33 years ago, even I did not think that it would grow up to become such a big tree with so many branches supporting so many lives, and that’s when we realized, what’s a better way to celebrate than planting 10,000 saplings. Satin Creditcare has always been dedicated to upholding ESG principles, and our extensive plantation drive is a tangible testament to that dedication. By planting 10,000 saplings across India, we’re taking a significant stride in preserving our planet and ensuring a greener, healthier future for everyone. The objective of our organization is to foster a culture that promotes environmental accountability, thereby establishing a commendable standard in corporate sustainability. The Foundation Day Plantation Drive exemplifies Satin's steadfast dedication to fostering sustainable development and generating a beneficial influence on society and the environment.”

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.

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