



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

## Satin Creditcare Forays into Telangana and Andhra Pradesh

*This decisive move strengthens the leading NBFC-MFI's footprint in 26 states & union territories nationwide, consolidating its position as a pioneering force in the industry*

**21<sup>st</sup> February 2024, New Delhi**

Leading microfinance provider Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) is proud to announce its debut in two new states, namely Telangana and Andhra Pradesh. This move increases the total count of states and union territories to 26, as the company endeavours to reach more geographies. In a significant stride towards fostering financial inclusion nationwide, SCNL has inaugurated two branches in Telangana, situated in Warangal and Huzurabad and one branch in Kadiri in Andhra Pradesh.

With operations spanning across 1,386 branches, SCNL remains steadfast in its commitment to serving rural and semi-urban regions, ensuring that its services penetrate deep into areas where credit access is typically limited or moderate. The Company has been playing an eminent role in rural growth, clearly exhibited through 76% of its operations focused on rural India and its presence across 97,000 villages. This latest venture in Telangana and Andhra Pradesh market will help cater to the growing demand from the underserved poor communities in these states.

**Commenting on this development, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said,** "At SCNL, we view expansion as more than just geographic growth. It is about reaching out to economically-marginalized households across the nation and empowering them with financial solutions. By entering Telangana and Andhra Pradesh, we aim to extend our inclusive charter to more individuals from low-income groups. This move reinforces our commitment to making a meaningful impact and strengthens our position as a truly pan-Indian company. We remain dedicated to driving economic growth and development in every region that we serve."

### **About Satin Creditcare Network Limited**

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with a presence in 26 states & union territories and 97,000 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 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 and affordable housing loans. In April 2017, SCNL incorporated a wholly-owned housing finance subsidiary Satin Housing Finance Limited (SHFL) for providing loans to the affordable and micro-housing segment. In January 2019, SCNL received separate NBFC license to commence MSME business through Satin Finserv Limited (SFL). As on 31<sup>st</sup> December 2023, Satin group had 1,386 branches and a headcount of 13,046 across 24 states and union territories serving 34.2 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

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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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