



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

## ***'Satin Creditcare Ventures into Nagaland with the Opening of Its First Branch'***

*The NBFC-MFI has become the first leading microfinance institution to enter Nagaland, strengthening its footprint in 27 states and union territories and consolidating its position as a pioneering force in the industry*

**India, June 24, 2024: Satin Creditcare Network Limited (SCNL)**, Satin Creditcare Network Limited (SCNL), a leading microfinance institution in India, marks its presence in Nagaland with the opening of its first branch in Dimapur, taking its total count of states and union territories to 27. This historic move establishes SCNL as the first leading MFI to enter the state, aiming to bolster financial inclusion and drive economic development nationwide. With SCNL's debut in Nagaland, its presence now extends to six states in the Northeast region.

With operations spanning across 1,393 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 played an eminent role in rural growth, as evidenced by 76% of its operations being focused on rural India and its presence in 89,000 villages. This latest venture into the Nagaland market will help cater to the growing demand from underserved poor communities in the state

**Commenting on this development, Mr. Anil Kwatra, Chief Business Officer of Satin Creditcare Network Limited, said,** *"We are thrilled to announce our expansion into the 27th state, Nagaland. This milestone marks a significant step forward in our mission to extend our inclusive charter and enhance the quality of life for communities across the Northeast region. This move not only underscores our commitment to making a meaningful impact but also solidifies our position as a truly pan-Indian company. We remain steadfast in our dedication to driving economic growth and development in every region 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 27 states & union territories and around 89,000 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 in 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 31st March 2024, Satin group had 1,393 branches and a headcount of 12,896 across 26 states and union territories, serving 34.7 lacs 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

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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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