



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

## **‘Satin Creditcare Network Limited Wins Microfinance Organization of the Year Award 2024’**

*The Leading NBFC-MFI Recognized for Its Notable Work in Financial Inclusion Space at the Global Inclusive Finance Summit 2024*

**India, 11<sup>th</sup> December 2024: Satin Creditcare Network Limited (SCNL)**, a leading name in India’s microfinance landscape, is pleased to announce that it has been honored with the prestigious **‘Microfinance Organization of the Year Award’** in the large category at the **Global Inclusive Finance Summit 2024**. Organized by Access Development Services in partnership with HSBC India and co-hosted by the Department of Financial Services, the event took place in Delhi and celebrated SCNL’s remarkable contributions to driving transformative change in financial inclusion.



SCNL received this recognition for its exemplary operational performance, extensive outreach, adherence to robust governance practices, and remarkable achievements on qualitative and quantitative benchmarks. The Company excelled in Social Performance Management (SPM) metrics while steadfastly delivering on its promise of empowering underserved communities, demonstrating true financial inclusion.

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The award was presented by Mr. Hitendra Dave, Chief Executive Officer, HSBC India, to Dr. HP Singh, Chairman and Managing Director of Satin Creditcare Network Limited, along with the Senior Management Team of SCNL, in a ceremony attended by industry leaders and dignitaries.

The Company's vision of making microfinance inclusive and purpose-driven has created a lasting impact on millions of households, empowering them to build sustainable livelihoods and achieve financial stability. By serving the remotest corners of the country, SCNL continues to bridge the gap in access to affordable credit, driving economic growth and fostering social upliftment.

**Commenting on the honour, Dr. HP Singh, Chairman cum Managing Director of SCNL, said,** *"Receiving this prestigious award at the Global Inclusive Finance Summit is a proud moment in SCNL's journey of empowering lives and creating meaningful impact. This recognition honors the trust placed in us by millions of clients and the relentless dedication of our team in advancing the cause of financial inclusion. Over the years, we have strived to uplift the bottom of pyramid, bridging gaps and transforming aspirations into achievements. At SCNL, every milestone is a validation to our commitment of creating a future that is equitable, inclusive and full of opportunities for all."*

### **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 29 states & union territories and around 90,000 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 forges sustainable strategic partnerships.

The Company also offers a bouquet of financial and non-financial products in the Non-MFI segment, comprising of loans to MSMEs and affordable housing loans and technological solutions. 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). In August 2024, SCNL incorporated a subsidiary for technological offerings, Satin Technologies Limited (STL) dedicated to developing innovative, world-class technology solutions by leveraging new-age innovations like Artificial Intelligence (AI), Machine Learning (ML), and Cloud Computing. As on 30<sup>th</sup> September 2024, Satin group had 1,463 branches and a headcount of 16,615, serving 34.6 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 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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