



**July 8, 2025**

**To,**  
**The Manager,**  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051

**The Manager,**  
**BSE Limited,**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai-400001

**Symbol: SATIN**

**Scrip Code: 539404**

**Sub: Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in terms of other applicable laws, if any, please find enclosed herewith press release dated July 8, 2025.

This is for your information and record.

Thanking you.

Yours faithfully,  
For **Satin Creditcare Network Limited**

**(Vikas Gupta)**  
**Company Secretary & Chief Compliance Officer**  
**Encl. a/a:**



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

## **Satin Creditcare Network Ltd. Continues Board Strengthening Journey with the Appointment of Two New Independent Directors**

*The strategic appointments reinforce SCNL's commitment to exceptional governance and further enhance its leadership capabilities*

**New Delhi, July 8 2025:** Satin Creditcare Network Limited (SCNL), one of India's leading microfinance institutions, has announced the appointment of two distinguished professionals, Mr. Ashok Kumar Sharma and Mr. Anupam Kunal Gangaher, as Independent Directors to its Board. Their appointments are for a period of three (3) consecutive years, effective June 27, 2025, and are subject to shareholder approval at the upcoming Annual General Meeting.

The addition of Mr. Sharma and Mr. Gangaher reaffirms SCNL's commitment to maintaining strong governance and strategic oversight. It also marks the continuation of the board-strengthening efforts initiated in 2024 with the onboarding of Independent Directors Mr. Joydeep Datta Gupta (June 2024) and Ms. Jyoti Davar Vij (September 2024). With these new appointments, SCNL remains focused on building a diverse and experienced Board to guide its long-term vision and growth.

### **The new appointees include:**

**Mr. Ashok Kumar Sharma** Mr. Ashok Kumar Sharma is a former Executive Director of the Life Insurance Corporation of India (LIC), where he held a wide range of leadership and operational roles over nearly four decades. He brings with him over 40 years of rich experience in India's financial services sector, spanning insurance, banking, capital markets, venture capital, and regulatory frameworks. Following his retirement, he joined the LIC IPO as an Advisor, contributing to one of India's most significant public offerings. He also served as Director & CEO at LICHFL Asset Management Company Ltd. for more than four years, where he led the operations and strategic direction of its Real Estate Fund, focusing on investment strategy, compliance and investor confidence. In addition, he was associated with IDBI Bank as General Manager from October 2022 to March 2024, contributing to key areas such as regulatory oversight, banking operations, and stakeholder engagement.

**Mr. Anupam Kunal Gangaher** is a seasoned Chartered Accountant with over 40 years of experience in audit, taxation, and financial advisory. A graduate of Delhi University and proprietor of A.K. Gangaher & Co., he has advised Indian and multinational clients across sectors including manufacturing, trading, hospitality, exports, software, and financial services. His core expertise lies in direct and indirect taxation, transfer pricing, and non-resident taxation, with extensive experience representing clients before statutory authorities.

The induction of these two accomplished professionals represents another pivotal step in Satin's journey towards building a world-class governance framework. Combined with the Company's recent board enhancements and its 'AA' ESG rating from ESG Risk Assessments and Insights Ltd., these appointments demonstrate SCNL's sustained commitment to exceptional environmental, social, and governance practices while maintaining its leadership position in the microfinance sector.



## **SATIN CREDITCARE NETWORK LTD.**

*Reaching out!*

**Commenting on the appointments, Dr. H P Singh, Chairman cum Managing Director of Satin Creditcare, said,** *"At Satin Creditcare, we view corporate governance not merely as a compliance requirement, but as a strategic pillar for sustainable growth and stakeholder trust. A strong, diverse, and future-ready Board is central to this philosophy. Satin is proud to be a well-governed institution, with a balanced composition of non-independent and independent directors, ensuring transparent oversight and strategic direction. As we move forward, we are pleased to welcome Mr. Ashok Kumar Sharma and Mr. Anupam Kunal Gangaher as Independent Directors. Both bring extensive experience across finance, governance, and institutional strategy. Their diverse perspectives and strong credentials will significantly strengthen our Board's capabilities as we continue to scale our mission of responsible financial inclusion."*

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

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 29 states & union territories and over 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 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). In August 2024, SCNL incorporated a subsidiary for software services, Satin Technologies Limited (STL) dedicated to developing innovative, world-class technology solutions by leveraging cutting-edge technologies. As on 31<sup>st</sup> March 2025, Satin group had 1,568 branches and a headcount of 16,705 across 29 states and union territories, serving 33.6 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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