



February 19, 2024

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,
25th 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 February 19, 2024.

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 Crosses a Major Milestone of Rs 10,000 Crore standalone AUM

19th February 2024, New Delhi

Leading microfinance lender Satin Creditcare Network Limited (SCNL) (NSE: SATIN, BSE: 539404) is pleased to announce its remarkable milestone of crossing **Rs. 10,000 crore Assets Under Management on standalone basis**. This accomplishment underscores the company's customer centric approach, robust risk management practices and innovative credit offerings tailored to meet the diverse needs of its clients. The AUM of the company as on December 31, 2023 was Rs. 9,811 crore.

The Company has witnessed strong business momentum by showing a strong rebound after disruptions caused by the Covid pandemic by taking proactive measures and strategies. Satin Creditcare has made net customer additions of 6.3 Lakhs as of 9M FY24 and grown by 35% YoY, thereby crossing its significant 3 million clientele mark. The Company has disbursed Rs. 2,698 crore during Q3 FY24 as against Rs. 2,202 crore and Rs. 1,980 crore during Q2 FY24 and Q1 FY24 respectively. In Q3 FY24, the company opened 32 new branches, leading to a total network of 1,165 branches spread across 24 states and union territories.

Commenting on this remarkable achievement, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said, "We are thrilled to announce this stellar achievement as it marks an important moment in our journey of over three decades in working towards making financial inclusion accessible to all and creating a positive change in the communities we serve. Over the years, we have nurtured a powerful business model with diversified portfolio, constant adoption of digital technology and great underwriting capabilities. Besides this, a healthy capital adequacy ratio and positive asset liability management enables us to constantly capitalize on emerging opportunities. As we are approaching the end of FY24, we are confident about overachieving our shared guidance of 25%+ AUM growth and are all set to maintain the upward growth trajectory in the coming years, driven by customer additions and expansion into existing and new geographies".

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 24 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 31st 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

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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.

CIN: L65991DL1990PLC041796

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