



December 20, 2023

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

Subject: 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 attached press release dated December 20, 2023.

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 Successfully Raises Rs. 250 Crores through QIP'

The leading NBFC–MFI gets strong response from marquee Indian and global investors, oversubscribed by nearly double the issue size

India, December 20, 2023: Satin Creditcare Network Limited (SCNL), a leading microfinance institution in India, announced the successful completion of its Qualified Institutional Placement (“QIP”). The issue that was launched on 14th December 2023 received a good response from reputed institutional investors such as ICICI Prudential Life Insurance Company Ltd., Bandhan Mutual Fund and Bajaj Allianz Life Insurance Company Ltd., among others, and was oversubscribed 1.9 times.

The Company has issued and allotted 1,08,36,584 equity shares of face value of Rs. 10 each to eligible Qualified Institutional Buyers (“QIB”) at an issue price of Rs. 230.70 per equity share (including a premium of Rs. 220.70 per equity share), which includes a discount of Rs. 12.11 per Equity Share i.e. 4.99% on the floor price of Rs. 242.81, as determined under Regulation 176(1) of SEBI ICDR Regulations aggregating to Rs. 250 crores, pursuant to the issue.

Commenting on the QIP, Mr. HP Singh, CMD of Satin Creditcare Network Limited, said, “We are overwhelmed with the great response received from the market on this transaction. The QIP proceeds will aid the Company’s growth guidance, long-term capital growth and funding requirements for our subsidiaries. The Company already has a healthy capital adequacy ratio, and this issue will further bolster the balance sheet, underscoring Satin’s growth-oriented performance coupled with strong asset quality. Furthermore, it will enhance the future growth potential of our business and the sector. This equity raise has strengthened Satin’s capital base with new institutional investors joining hands to propel the Company towards sustained success.”

About Satin Creditcare Network Limited

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with presence in 24 states & union territories and 96,000 villages. The Company 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 also 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, affordable housing loans, and business correspondent services. In April 2017, SCNL incorporated a wholly owned housing finance subsidiary (Satin Housing Finance Limited or “SHFL”) for providing loans to the affordable housing segment. Acquired in 2016, Taraashna Financial Services Limited or TFSL (now merged with SFL) is engaged in the business correspondent activity with various banks and NBFCs. In January 2019, SCNL received separate NBFC license to commence MSME business through Satin Finserv Limited (SFL). The merger of two wholly owned subsidiaries, TFSL (transferor) with SFL (transferee) got effective from March 2023. As on 30th September 2023, SCNL had 1,335 branches and a headcount of 12,727 across 24 states and union territories serving 32.1 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.

For further information, please contact

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