



**August 9, 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**  
25<sup>th</sup> 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 August 9, 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 Network Ltd. Joins Hands with Shoolini University to Provide Higher Education to Its Employees**

*A Strategic Partnership Focused on Nurturing Lives and Fostering Leadership Potential*

**India, 09<sup>th</sup> August 2023:** Satin Creditcare Network Limited, a pioneering microfinance institution, has embarked on a transformative journey to enrich the lives of its employees by forging a strategic collaboration with Shoolini University. This partnership marks a pivotal step towards fostering continuous learning and professional development among Satin's employees, exemplifying the company's steadfast commitment to its core value of "Nurturing Lives."

In line with this vision, Satin Creditcare Network Limited will generously sponsor a substantial portion of the course fees for the esteemed BBA (Bachelor of Business Administration) and MBA (Master of Business Administration) programs offered by Shoolini University.

The BBA program extends specialization in "Finance" catering to dedicated field professionals at varying levels, including Community Service Officers (CSOs), Assistant Branch Managers (ABMs), and Branch Managers (BMs).

Similarly, the MBA program presents a specialization in "Finance" meticulously designed for Deputy Regional Managers (DRMs), Regional Managers (RMs), Zonal Managers (ZMs) and professionals across corporate functions.

This strategic partnership with Shoolini University unveils an avenue for Satin employees to access advanced education and skill enhancement, culminating in holistic personal and professional growth. Shoolini University, renowned for its global network of partner institutions and diverse study abroad opportunities, offers a rich academic environment fostering innovation and creativity while working for the social and economic upliftment of the community at the same time.

**Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, expressed his enthusiasm saying,** "We are delighted to partner with Shoolini University, an institution that seamlessly resonates with our commitment to perpetual learning and empowerment. This coalition has the ability to provide employees with a structured path to developing their abilities, expanding their potential, and efficiently preparing them for future leadership responsibilities. Taking this step demonstrates the Company's commitment to developing employees who are skilled and competent to make substantial contributions to the company's long-term success."

**Speaking about the partnership, Dr. PK Khosla, Chancellor of Shoolini University stated,** " We are pleased to partner with Satin Creditcare, a forward-thinking Company that understands the importance of upskilling and lifelong learning. We are excited to be a part of their vision of providing their employees with the education they need to succeed, both in the short term in their jobs and in the long term in their lives."

**Mr. Ashish Khosla, President of Shoolini University, articulated his thoughts on the collaboration saying,** "We are following global best practices and tailoring our online programs using state of the art technology to assist students in specific areas where they need help. Satin Creditcare is adopting

this as a true corporate citizen, and we commend their initiative to encourage their employees to further their education. We look forward to our online students rising up the corporate ladder, and we as a university and as teachers are willing to dedicate our heart and soul towards this mission.”

#### **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 30<sup>th</sup> June 2023, SCNL had 1,310 branches and a headcount of 11,291 across 24 states and union territories serving 30.5 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.

#### **About Shoolini University**

Founded by leading academicians and professionals, Shoolini University is a young, research-focused, philanthropic university. Established in 2009, this dynamic and innovation-led centre of learning has made giant strides. It has consistently been ranked among India’s top 100 universities (NIRF), is one of India’s highest generators of patents and innovation and matches the world’s best universities in research output.

Over the past decade, Shoolini has built a worldwide network of partner universities to foster exchange opportunities, collaborative academic programs, faculty engagement and research, and other activities. Shoolini offers study abroad opportunities with scholarships to top universities in USA, Australia, UK, South Korea, Taiwan, Japan, and Italy, among others.

#### **Satin Creditcare Network Ltd.**

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