



January 15, 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 January 15, 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!

**Former MD of Tata Capital Housing Finance, Mr. Anil Kaul Joins Satin Creditcare Board
as an Independent Director**

*Distinguished Industry Leader Joins SCNL, Bringing Strategic Insights for Continued Growth and
Success*

India, 15th January 2024: Satin Creditcare Network Limited (SCNL) proudly announces the appointment of Mr. Anil Kaul as an Additional Director (Non-Executive Independent) on its Board.

With a distinguished career spanning over three decades, Mr. Kaul, former Managing Director of TATA Capital Housing Finance Ltd., brings a wealth of experience from his roles in prominent financial institutions, including ICICI Group, Bank Muscat SAOG, Standard Chartered Bank India, and Citibank N.A. India.

Mr. Kaul holds a MBA degree and has further honed his leadership skills through programs at Columbia University and The Wharton School, University of Pennsylvania, in 2002 and 2006, respectively.

As a valuable addition to the Board of Directors at Satin, Mr. Kaul will play a pivotal role in providing strategic guidance, leveraging his extensive banking and finance expertise to contribute to SCNL's expansion. His responsibilities will encompass offering key insights, and aiding in the formulation and execution of decisions aligning with the company's vision.

Commenting on the new addition to the Board, Mr. HP Singh, Chairman cum Managing Director of Satin Creditcare Network Limited, said, "We extend a warm welcome to Mr. Anil Kaul as an Additional Director (Non-Executive Independent) to our Board of Directors. His extensive experience and strategic insights will undoubtedly contribute to our continued growth and success. Mr. Kaul's commitment to excellence aligns seamlessly with our company values, and we look forward to benefiting from his guidance and leadership, certain that his skills will play a critical part in shaping Satin's future course."

Mr. Anil Kaul, sharing his enthusiasm, stated, "I am deeply honored to join Satin as the member of the Board. I look forward to being part of their continued success in fostering financial inclusion, sustainable growth and positive social & economic impact."

The appointment of Mr. Kaul reinforces Satin's ongoing commitment to maintaining a diverse and highly skilled Board of Directors. The company believes that his insights will play a crucial role in shaping the future direction of the NBFCs and driving sustainable value for its shareholders.

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'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 to 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 ("SHFL") for providing loans in the affordable housing segment. Acquired in 2016,

Taraashna Financial Services Limited or TFSL (now merged with SFL) was engaged in 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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