



**July 10, 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,**  
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 10, 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 Secures €15 Million Debt Funding from OeEB – The Development Bank of Austria to Empower Rural Women Entrepreneurs***

*The Leading NBFC–MFI to Channel Funds for Growth and Development in Rural Financial Inclusion Space and its Business Operations*

**India, July 10, 2024: Satin Creditcare Network Limited (SCNL)**, a leading microfinance institution in India, has successfully raised 15 Mn Euros in External Commercial Borrowing (ECB). The funding was secured from OeEB – Oesterreichische Entwicklungsbank AG – the Development Bank of Austria.

The ECB has a tenure of five years, during which the funds raised will be strategically utilized to expand SCNL's business operations and enhance micro-credit access for its customers. These efforts will be facilitated through the Company's Income Generating Loan (IGL) and WASH Loan programs, both tailored to support and empower rural women entrepreneurs. Furthermore, this initiative aims to foster economic growth and elevate living standards in underserved communities. This marks the Company's third transaction with OeEB, following the successful collaboration in 2019 and 2021, which raised a total of USD 20 million.

For the year ended March 31, 2024, Satin Creditcare reported a net profit of ₹436 crore compared with net profit of ₹5 crore in the previous year. Net interest income grew 43 per cent in 2023-24 to ₹1,340 crore (₹934 crore). The marginal cost of borrowing stood at 10.99%.

***Commenting on the transaction, Mr. HP Singh, CMD of Satin Creditcare Network Limited, said, "We would like to share the latest development regarding our external commercial borrowing: the successful raising of 15 million Euros. Given our strong focus on deep penetration across Indian villages, these additional funds will significantly enhance our expansion efforts and broaden micro-credit access to underserved communities. We are determined to level-up and empower women with our outreach programmes and continue to fuel avenues that can make our country self-reliant. With Nagaland being added to our portfolio recently we see new opportunities amongst far Eastern states too."***

### **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 27 states & union territories and around 89,000 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). As on 31st March 2024, Satin group had 1,393 branches and a headcount of 12,896 across 26 states and union territories, serving 34.7 lacs 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.

**For further information, please contact**

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