



## Satin Creditcare in partnership with Nordic Microfinance Initiative to organize ‘Women Leadership Empowerment’ workshops

- 11 Workshops to be organized across 9 states in India

Satin Creditcare Network Limited (“SCNL or Satin”) the second largest microfinance company in India, along with **Nordic Microfinance Initiative (NMI)** – a Public-Private partnership between Government of Norway and the leading Norwegian financial institution has initiated a series of ‘**Women Leadership Empowerment**’ 11 workshops across 9 states in its operational areas.

As a socially oriented organization, SCNL has always taken care to reach out to the communities where its customers belong. SCNL is organizing these 'Women Leadership Empowerment Workshops' for local level women leaders, to further strengthen its social impact. At present, SCNL is serving more than 2.3 million economically weaker households in 18 States across North, East, West and Central India through more than 750 branches and 47 regional offices.

Speaking on this initiative, **Mr. Dev Verma, COO, Satin Creditcare Network Ltd**, said *“Women Leadership Empowerment Workshops are an extension of our socially responsible business values, as it involves our mission of nurturing lives. We will also seek to design and evaluate an additional training module to further empower and equip our clients by strengthening their capacity to lead financially independent life and enhance their social leadership. So far, we have organized two workshops in Haryana and Uttar Pradesh and soon we will be organizing in Punjab and Bhopal.”*

The main focus of the workshops is to strengthen social performance at the grassroot level with focus on women empowerment, financial literacy, girl child education, livelihood empowerment, Swachh Bharat Mission and information sharing about different government social welfare schemes.

The first two workshops on women leadership

empowerment program were organized at Pehowa in Kurukshetra district of Haryana and Chandousi in Sambhal district of Uttar Pradesh respectively. Both workshops witnessed presence of around 250 center leaders each, who enthusiastically participated in the workshops and were also offered assistance from the District administration and Lead Bank of the district. These workshops had a display of varied stalls wooden work, clay idols, leather shoes, cloth embroidery and handicrafts contrived by women center leaders.

Satin also believes in making an impact on improving the lives of girls and women through addressing issues of water and sanitation. The lack of adequate toilets and hygiene in schools is

Satin Believes in effectiveness of the workshops varying across the three dimensions of financial literacy:

- Financial knowledge
- Digital adoptability
- Financial behaviour



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a critical barrier to girls' school attendance and education. Further, the workshops also help to spread education and sensitize on these issues.

### **About Satin Creditcare Network Limited**

Satin Creditcare Network Limited (SCNL or "Satin") was conceptualized and founded in 1990 by Mr. HP Singh - a qualified Chartered Accountant with over 27 years of experience in retail finance industry. In around 27 years since its inception, Satin today is India's second largest MFI (as of Sep 2017) having started its journey with individual micro loans to urban shopkeepers. Today, the Company has an established, scalable and a sustainable business model. On a consolidated basis, Satin had an AUM of Rs. 4,493 Crores as on Sep 30, 2017. SCNL offers its clients a variety of loan products under the MFI segment. The company also offers a bouquet of financial products in the Non-MFI segment (comprising of loans to MSMEs), and business correspondent services & similar services to other financial Institutions through TSL, a business correspondent company and a 91.11% subsidiary of SCNL.

In April 2017, SCNL also incorporated a wholly owned housing finance subsidiary for providing loans to the affordable housing segment. This is a logical extension of Satin's mission to provide financial products that cater to the underserved segments of the market. As of Sep 2017, SCNL had 680 branches covering 18 states and union territories while TSL (a subsidiary of SCNL) had 165 branches covering 8 states. At present, SCNL has its strong presence and serves its 2.6 million clients across the states of Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, and Haryana among others. The strong hold of TSL is Madhya Pradesh, Gujarat, Bihar, and Rajasthan.

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