



Public Project Profile

Host Country:	India
Name of Borrower:	Satin Creditcare Network Limited (“Satin”)
Project Description:	The project will support the expansion of Satin’s microfinance portfolio, serving predominantly rural women borrowers.
Proposed DFC Loan/Guarantee:	\$14,625,000
Total Project Cost:	\$15,450,000
U.S. Sponsor:	WorldBusiness Capital, Inc.
Foreign Sponsor:	Trishashna Holdings and Investments Private Limited
Developmental Effects:	<p>The project is expected to have a highly developmental impact on the economy of India through the provision of financial services to women-owned microenterprises, which are expected to be disproportionately affected by the COVID-19 pandemic. Microfinance can help women increase their asset creation and income security at the household and community level. Estimates of rural microfinance penetration in India range from 2% to approximately 25%, with the top 10 states accounting for over 80% of available microfinance. Satin has a strong presence in the underpenetrated North as well as in the poorest states in India, including Bihar, Madhya Pradesh, Uttar Pradesh, Jharkhand, and Odisha. Together, these states have an estimated population of 145 million people living below the poverty line. The project company estimates issuing over 200,000 loans to low-income, rural women through this DFC-guaranteed loan.</p>
Environment and Social Assessment:	<p>The project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. Loans for the purposes of microfinance & MSME lending are screened as Category C projects for the purpose of environmental and social assessment in accordance with DFC’s ESPP. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments.</p> <p>To ensure that the Borrower’s investments are consistent with the DFC’s statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the project will use DFC support for microfinance lending in India, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous people, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.</p> <p>The Borrower has an Environmental and Social Risk Policy, grievance mechanisms, and human resources policies commensurate with its investment strategy, but will require some</p>



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	strengthening regarding its Environmental and Social risk and Human Resources policies in order to meet the DFC’s 2020 Environmental Policy and Procedures.
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