

 Early Warning System

FMO-55238

SATIN CREDITCARE NETWORK LIMITED



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2018-12-11
<b>Borrower</b>	Satin Creditcare Network Limited
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 29.93 million



---

### Project Description

According to the bank website, Satin Creditcare Network Limited, will issue senior secured Non-Convertible Debentures CDs of [?]213 crore (USD 30mIn equivalent) to FMO for a tenure of 5 years. The funds raised will be used to further the growth of Satin's microfinance portfolio.



---

## Investment Description

- Netherlands Development Finance Company (FMO)



### Private Actors Description

According to FMO, Satin Creditcare Network Limited was conceptualized and founded in 1990. In around 28 years since its inception, Satin today is India's second largest MFI (as of Dec 2018) having started its journey with individual micro loans to urban shopkeepers. Today, the Company has an established, scalable and a sustainable business model. Satin offers its clients a variety of loan products under the MFI segment. As of September 2018, Satin had over 850 branches and a headcount of more than 9,000 employees across 19 states and union territories. Satin has a strong presence throughout Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Assam, West Bengal and Odisha and is a dominant player in other states of operations.



---

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Satin Creditcare Network Limited	Client	-

---



---

## Contact Information

No project-specific contact information available at time of writing.

## ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>