



SATIN CREDITCARE NETWORK LTD.

Reaching out!

July 07, 2017

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
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

The Manager,
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata 700001

Scrip Code: SATIN

Scrip Code: 539404

Scrip Code: 30024

Dear Sir/Madam,

Subject: Proceedings of the 27th Annual General Meeting (“AGM”) of Satin Creditcare Network Limited

Pursuant to Regulation 30 read with Part-A of Schedule –III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the proceedings (as **Annexure-1**) for the 27th Annual General Meeting of Satin Creditcare Network Limited (“the Company”) held on July 06 2017 at 11:00 a.m. at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110001

Thanking You

Yours faithfully
For **Satin Creditcare Network Limited**


Choudhary Runveer Krishanan
Company Secretary & Compliance Officer
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

Corporate Office :
909-914 ABC, 9th Floor, Kanchenjunga
Building, 18, Barakhamba Road,
New Delhi - 110001, India

Registered Office :
5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : (011) 4754 5000
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



PROCEEDINGS OF 27TH ANNUAL GENERAL MEETING

The 27th Annual General Meeting (“AGM”/ “Meeting”) of Shareholders of the Company was held on July 06, 2017 at 11:00 A.M. at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110001.

Choudhary Runveer Krishanan, Company Secretary and Compliance officer of the Company welcomed the Shareholders of the Company. Upon confirmation of the presence of quorum by the Company Secretary, Mr. H P Singh, Chairman cum Managing Director called the meeting to order and began the proceedings of the meeting. After welcoming the shareholders of the Company, he introduced Mr. Rakesh Sachdeva, Chairman of Audit Committee and Risk Management Committee, Mr. Sundeep Kumar Mehta, Chairman of Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mr. Shesdev Behra, Secretarial Auditor of the Company, Mr. A.K. Gangaher from M/s A. K. Gangaher & Co., existing Statutory Auditor of the Company, Mr. Lalit Kumar, Partner from M/s Walker Chandiok & Co. LLP, proposed Statutory Auditor of the Company, Mr. Rajeev Bhatia, in the capacity of Scrutinizer and Mr. Jugal Kataria, Chief Financial Officer of the Company present in the meeting. Further, apprised that other directors are not able to attend the meeting due to their pre-occupations.

Then the Chairman delivered his speech, highlights of which are recorded hereunder:

Chairman apprised about overall impact of demonetization on the Company and the Micro Finance industry. Further informed that, Company has raised Rs. 250 Crores through Qualified Institution Placement (QIP) and acquired Taraashna Services Limited (TSL), and briefed about financial highlights about fund raised post demonetization.

Further, he also emphasized that post demonetization Company has successfully raised Equity Share Capital from Asian Development Bank and allotted fully convertible warrants to a Promoter entity named “Trishashna Holdings & Investments Private Limited” (THIPL) and the balanced fund also been received from THIPL for conversion of fully Convertible warrants into equity share capital.

Furtherance this he informed about new initiative undertaken by the Company by incorporating a wholly owned subsidiary company named Satin Housing Finance Limited. He also put light on Improving technology & digitization to enhance collections and to improve productivity of field staff on ground level.

Business Items:

Then Chairman took up the formal proceedings of the meeting. With the consent of members present the Notice of AGM together with Financial Statements and Board Report were taken as read.

Further, Choudhary Runveer Krishanan, Company Secretary and Compliance officer of the Company informed that the Auditors Report on the Financial Statements of the Company for the year ended March 31, 2017 and the Secretarial Audit report for the financial year ended March 31, 2017 did not have any adverse remark and then explained to members with respect to legal aspects of voting (including e-voting) through poll.

The Chairman announced that the statutory Registers, Auditors Report, Secretarial Audit Report and other inspection documents were available for inspection during Annual General Meeting. Thereafter, Chairman Proceeded with the Agenda Items.

Ordinary Businesses:

- 1. To receive, consider and adopt the Audited Financial Statements, including Audited Consolidated Financial Statements for the financial year ended on March 31, 2017 and the Report of Board of Directors of the Company and Independent Auditors' report thereon.**
- 2. To declare Final Dividend on Preference Shares.**

Following this, Mr. H P Singh stepped down as the chairman as he was concerned or interested in the item no. 3 and Mr. Rakesh Sachdeva took over the chair and continued the proceedings.



3. To appoint a Director in place of Mr. Satvinder Singh (DIN: 00332521), who retires by rotation and being eligible, offers himself for re-appointment.

Furtherance to this Mr. Rakesh Sachdeva stepped down as Chairman of the Meeting, and Mr. H P Singh resumed the position of the Chairman and proposed the next items.

4. To appoint Auditors and fix their resolution as an Ordinary Resolution.

Special Businesses:

5. Appointment of Mr. Davis Fredrick Golding as an Independent Director
6. Consider, Discuss and approve the Issuance of Non-Convertible Debentures, in one or More Series/Tranches Pursuant to Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and allotment of securities) Rules 2014.
7. Approval for Termination of earlier Employee Stock Option Plan (ESOP) Schemes
8. Approval of Satin Employee Stock Option Scheme 2017
9. Approval of Grant of Stock Options to the Employees of Subsidiary Company (ies) (Present & Future) under the scheme
10. Further Issuance of Securities
11. Amendments in the Articles of Association of the Company under section 14 of the Companies Act, 2013

Chairman briefed about all the proposed items and also informed that proposed items were considered and approved by the Board in their meeting held on Friday, May 26, 2017 and a few members spoke and raised queries on various issues concerning the future prospective through fresh infusion of capital in the Company and other concerns pertains to proposed Agenda items and future growth plans of the Company, which were replied by the Chairman with thanks to the Members for taking keen interest in the affairs of Company.

Then, the Chairman handed over the poll process to the scrutinizer Mr. Rajeev Bhatia, proprietor of M/s Rajeev Bhatia & Associates, Chartered Accountants and requested the Company Secretary to assist the shareholders in exercise of voting. Thereafter, Scrutinizer displayed the empty ballot box and locked the same. The Scrutinizer instructed members to cast their vote and drop ballot papers in ballot box.

After casting the votes by all the eligible members and proxies present in the meeting, the Scrutinizer concluded the voting.

Further, Chairman announced that the Result would be available after receipt of Scrutinizer report(s) and intimated to Stock Exchanges & Central Depository Services Limited and the same uploaded on Company's Website and also displayed on the notice Board of the Company.

At the end of the Meeting, Chairman conveyed his thanks to the Members for kind cooperation in conducting the AGM and declared the Meeting as closed.

There being no other business to transact, the meeting ended at 11:40 A.M. with a vote of thanks to chair.

For Satin Creditcare Network Limited

For SATIN CREDITCARE NETWORK LIMITED

CHOUHARY RUNVEER KRISHANAN
COMPANY SECRETARY & COMPLIANCE OFFICER

Choudhary Runveer Krishanan

Company Secretary & Compliance Officer

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