

MINUTE BOOK

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT OF SATIN CREDITCARE NETWORK LIMITED HELD ON TUESDAY, MARCH 22, 2016 AT 06:00 P.M. AT THE CORPORATE OFFICE 909-914 ABC, 9TH FLOOR, KANCHENJUNGA BUILDING, 18, BARAKHAMBA ROAD, NEW DELHI - 110001

PRESENT:

Shri Rakesh Sachdeva : Director
 Shri Rajeev Bhatia : Scrutinizer
 Choudhary Runveer Krishanan : Company Secretary & Compliance Officer

1. DECLARATION OF RESULT OF THE POSTAL BALLOT

Shri Rakesh Sachdeva, Director of the Company informed that he has been authorised vide letter dated March 19, 2016 to declare the below mentioned results of Postal Ballot by Shri H P Singh, Chairman cum Managing Director of the Company.

The Company has entered into Restated Shareholder's Agreement with Promoters of the Company, Danish Microfinance Partners K/S, Shore Cap II Limited, NMI Fund III KS, MV Mauritius Limited and SBI FMO Emerging Asia Financial Services Pre. Ltd. and an Investment Agreement between Promoters of the Company and SBI FMO Emerging Asia Financial Services Pre. Ltd. on February 20, 2015. Further pursuant to article 155A of the Articles of Association of the Company the shares of the Company got listed with National Stock Exchange of India Limited and BSE Limited on August 26, 2015 and October 20, 2015 respectively. Consequent to that listing, Shareholders agreement shall automatically terminate except the rights which are specified under regulation 13.2.3 of the respective agreement. Further, the Board of Directors of the company vide its meeting held on February 10, 2016 has approved the above said amendments in the Articles of Association of the Company.

He further informed that, pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in terms of secretarial standard (SS-2) issued by the Institute of Company Secretaries of India, Postal Ballot Notice along with Postal Ballot Form and postage-prepaid self-addressed Business Reply Envelope were sent to all the members of the Company, dispatch of which was completed on February 17, 2016, for seeking their approval on the Special Resolution as set out in Postal Ballot Notice. The said Postal Ballot Notice along with calendar of events relating this, were approved by the Board of Directors in their meeting held on February 10, 2016. In the same meeting, the Board of Directors had also appointed Shri Rajeev Bhatia, Rajiv Bhatia & Associates Chartered Accountants, as the scrutinizer for conducting the postal Ballot which includes electronic voting (E-Voting) in a fair and transparent manner.

Further, pursuant to the Companies (Management and Administration) Rules, 2014, the Company has provided the facility to the Members to exercise their votes either through Postal Ballot Forms or electronically on said Special Resolution.

He further informed that, Shri Rajiv Bhatia, the scrutinizer, after carrying out the scrutiny of Postal Ballot Forms received together with the results of the E-Voting, submitted his report on Postal Ballot and E-Voting on March 21, 2016.

Summary of Scrutiniser report:

Item No. 1: Amendments in the Articles of Association of the company under Section 14 of the Companies Act, 2013

Mode of Voting	Total No. of Valid Votes		Invalid Votes (Shares) (C)	Total No. of Votes (Shares) (D)=(A+B+C)	Total Valid Votes casted (Shares) (E)=(A+B)	% of Total Valid Votes in favour of the resolution (F)=(A/E*100)	% of Total Valid Votes casted against the resolution (G)=(B/E*100)
	In favour (Shares) (A)	In against (Shares) (B)					
Postal Ballot Forms	14,13,859	0	2,601	14,16,460	14,13,859	100	0
E-Voting	1,44,68,968	0	0	1,44,68,968	1,44,68,968	100	0
Total	1,58,82,827	0	2,601	1,58,85,428	1,58,82,827	100	0


 CHAIRMAN'S
 INITIALS

MINUTE BOOK

Shri Rakesh Sachdeva, declared that pursuant to the above voting result, the following Special resolution as set out in the Postal Ballot Notice dated February 10, 2016 was approved and passed by the members with requisite majority. The deemed date of passing of Special Resolution is the last date specified for receipt of duly completed postal ballot forms or E-Voting i.e. March 18, 2016.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) and re-enactment thereof for the time being in force), the new set of altered articles of association in substitution of existing articles of association of the Company be and is hereby adopted.

RESOLVED FURTHER THAT Shri H P Singh, Chairman cum Managing Director and Choudhary Runveer Krishanan, Company Secretary & Compliance Officer be and are hereby singly and severally authorised, to sign, execute, file all the requisite documents with Registrar of Companies, NCT of Delhi and Haryana and other authorities as may be required and to do all such other acts, deeds, matters and things as deem necessary, proper or expedient to give effect to the above resolution.”

The proceeding relating to declaration of the Results of the Postal Ballot, was called off thereafter.

2. VOTE OF THANKS

There being no other business to transact, the meeting concluded with vote of thanks to the Chair.


RAKESH SACHDEVA
DIRECTOR

Date: March 22, 2016
Place: Delhi

CHAIRMAN'S
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