

**CERTIFIED TRUE COPY OF THE DECLARATION OF RESULT OF THE RESOLUTION PASSED THROUGH CIRCULATION (CIRCULAR RESOLUTION NO. 05 / 2017-18) BY THE BOARD OF DIRECTOR OF SATIN CREDITCARE NETWORK LIMITED ON FRIDAY, THE DECEMBER 29, 2017 AT 10:00 A.M. UNDER SECTION 175 OF THE COMPANIES ACT, 2013**

The Chairman considered the approvals duly received from the members of the Board of Directors regarding below mentioned resolutions which were circulated to them on December 28, 2017 in terms of Section 175 of the Companies Act, 2013.

After consideration, Chairman declared the below resolution as approved by requisite majority of eligible members of the Board of Directors on December 29, 2017 with effect from December 28, 2017.

**1. ALLOTMENT OF 29, 85,073 EQUITY SHARES ON PREFERENTIAL BASIS TO PERSONS BELONGING TO THE NON-PROMOTER CATEGORY**

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the relevant rules of the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to shareholders’ resolution dated December 22, 2017, and in-principal approval received from the National Stock Exchange of India Limited on December 22, 2017 and from the BSE Limited on December 20, 2017, following receipt of the entire Equity Share subscription consideration amounting to INR 99,99,99,455/- (Indian Rupees Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Four Hundred and Fifty Five only) from the below mentioned persons (under non-promoter category) into the bank account of the Company, the consent of the board of directors of the Company be and is hereby accorded to the preferential allotment of 29,85,073 (Twenty Nine Lakhs Eighty Five Thousand and Seventy Three) Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each at a premium of INR 325 (Indian Rupees Three Hundred and Twenty Five only) each to the below mentioned persons (under the non-promoter category) in the following manner:

Name of the Proposed Allottee	Category	No. of Equity Shares proposed to be Allotted	Distinctive No.	
			From	To
Nordic Microfinance Initiative Fund III KS (formerly known as NMI Fund III KS), a limited partnership organised and existing under the laws of Norway and having its principal office at Rosenkrantz’ gate 22, 0160 Oslo, Norway (“NMI”)	Non-Promoter	5,97,014	447,35,197	453,32,210
Kora Investments I LLC, a limited liability company registered in the Cayman Islands and having its registered office at Maples Corporate Services	Non-Promoter	23,88,059	453,32,211	477,20,269



Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("Kora")				
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**FURTHER RESOLVED THAT** Mr. H P Singh, Chairman cum Managing Director and Choudhary Runveer Krishanan, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all acts, deeds and things in connection with the allotment of the aforesaid Equity Shares including without limitation the issue and delivery of the duly stamped letters of allotment to NMI and Kora representing the allotment of the aforesaid Equity Shares to NMI and Kora respectively, filing return of allotment and any other necessary documents with the Registrar of Companies, NCT of Delhi & Haryana and liaising with the stock exchanges for listing and trading approvals and other ancillary matters, issuing instructions to the Company's depository, i.e., National Securities Depository Limited and Central Depository Services (India) Limited (as the case may be) to credit the aforesaid Equity Shares to the designated demat accounts of NMI and Kora, issuing instructions to the registrar and share transfer agent to record NMI and Kora as the legal and beneficial owner of the aforesaid Equity Shares in the records of such depository, providing certified true copies of the aforesaid instructions and filings, and to do all other acts, deeds, matters and things which may be necessary or expedient to implement the aforesaid issuance and allotment of Equity Shares."

**Certified True Copy  
For Satin Creditcare Network Limited**



**Choudhary Runveer Krishanan  
Company Secretary & Compliance officer  
M. No.: F7437  
Place: Floor 1 & 3, Plot N0 97, Sector-44  
Gurugram, Haryana- 122003**