

**May 30, 2020**

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

Scrip Code: SATIN**Scrip Code: 539404****Dear Sir/Madam,****Sub: Intimation for Changes in Board of Directors**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform about the following changes in the Board of Directors of the Company:

1. Resignation of **Mr. Arthur Sletteberg** - Non-Executive Non-Independent Nominee Director (DIN: 07123647), representing Nordic Microfinance Initiative Fund III KS, has resigned from the Directorship of the Company by a letter dated May 29, 2020 with effect from May 30, 2020 due to his pre-occupation.
2. Appointment of **Mr. Christian Ramm** as Non-Executive Non-Independent Nominee Director (DIN: 08096655), representing Nordic Microfinance Initiative Fund III KS with effect from May 30, 2020.

Details in respect of appointment are as follows:

Date of Appointment	May 30, 2020
Terms of Appointment	As per Investment Agreement executed between the SCNL, promoters of SCNL & Nordic Microfinance Initiative Fund III KS on March 17, 2015.
Reason for Change (Appointment)	Appointment of Director as Nominee of Nordic Microfinance Initiative Fund III KS in terms of Investment Agreement executed between the SCNL, promoters of SCNL & Nordic Microfinance Initiative Fund III KS on March 17, 2015.
Brief Profile of Appointing Director	<p>Mr. Christian B. Ramm is Investment Director at Nordic Microfinance Initiative (NMI), a public-private partnership investing in microfinance institutions (MFIs) in Asia and Africa.</p> <p>He has previously experience as Finance Manager at the family office Ferd Social Entrepreneurs and Canal Digital Norway (Telenor Group) and Finance Manager and Country Director for Norwegian People's Aid in Angola. In addition, he has been Managing Director at Schibsted Publishing (Sweden) and held several management positions at the</p>

Corporate Office:
1st and 3rd Floor, Plot No 97,
Sector-44, Gurugram - 122003
Haryana, India

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

CIN : L65991DL1990PLC041796
Landline No : 0124-4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



	<p>Schibsted Media Group in Norway. He has also worked as a journalist for Finansavisen, a major financial newspaper in Norway.</p> <p>Mr. Ramm holds a master's degree in Finance from Norwegian School of Economics (NHH) and University Mannheim, Germany and has completed studies in psychology at the University of Bergen, Norway.</p>
Disclosure of relationship between Directors	None of the existing Directors are related to Mr. Christian Ramm.

It is further informed that Mr. Christian Ramm is not debarred from holding the office of Director by virtue of SEBI order or any other authority.

This is for your information and record please.

Thanking You,

Yours Sincerely

For **Satin Creditcare Network Limited**

(Adhish Swaroop)

Company Secretary & Compliance Officer

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