

**July 23, 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 – 400001

SYMBOL: SATIN**Scrip Code: 539404****Dear Sir,****Sub: Update on Rights Issue as approved by Board of Directors on June 22, 2020**

This is in continuation to our announcement dated June 22, 2020 wherein the Board of Directors of the Company considered and approved the fund raising by way of the Rights Issue of Equity shares of Rs. 10/- each of the Company, to eligible Equity Shareholders of the Company as on the record date (to be notified later), of an issue size of up to Rs. 120 Crore (the “**Issue**”) in terms of Chapter III of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and applicable provisions of the Companies Act, 2013.

In furtherance to above and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the duly authorized Rights Issue Committee (“**Committee**”) in its meeting held on July 23, 2020, **has decided that the Equity Shares having face value of Rs. 10/- to be issued in the proposed Rights Issue will be Partly Paid-up and will be issued at such Issue Price to the Eligible Equity Shareholders of the Company, in such ratio as on the record date, as may be determined by the Committee in this regard.**

Further, the Committee also appointed various intermediaries, including, M/s Corporate Professionals Capital (P) Ltd, SEBI Registered Category I Merchant Banker, as the Lead Manager to the Issue and M/s. Link Intime India Private Limited as the Registrar to the Issue.

In due course, the Board/its duly authorized Committee shall decide on other terms in relation to the Rights Issue, including but not limiting to the Issue price, rights entitlement ratio, record date, timing etc.

The meeting started at 12:00 Noon and concluded at 12:45 p.m.

We request you to take the above on record.

Thanking You,

Yours faithfully
For Satin Creditcare Network Limited

Adhish Swaroop
Company Secretary & Compliance Officer

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