

FREQUENTLY ASKED QUESTIONS

RIGHTS ISSUE OF EQUITY SHARES BY SATIN CREDITCARE NETWORK LIMITED

Set out below are the frequently asked questions (“**FAQs**”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of partly paid equity shares (“**Issue**” or “**Rights Issue**”) by SATIN CREDITCARE NETWORK LIMITED (“**Company**”) in terms of the letter of offer dated August 4, 2020 (“**Letter of Offer**”), filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“**Investors**”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer (together with the International Supplement for Investors located outside of India), including the sections “Notice to Investors”, “Risk Factors” and “Terms of the Issue” on pages 12, 26 and 195 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar to the Issue at www.linkintime.co.in. Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

- **What are the details of the Issue?**

Rights Equity Shares being offered by the Company	Issue Of Up To 1,99,82,667 Partly Paid Up Equity Shares Of The Face Value Of ₹ 10 Each (“ Rights Equity Shares ”)
Issue Size	Aggregate Amount of ₹ 1,19,89,60,020 (Assuming full subscription)
Rights Entitlements	Ratio of 48 Rights Equity Shares for every 125 fully paid-up Equity Share(s) held on the Record Date
Record Date	Wednesday, August 5, 2020
Issue Price	₹60 per Rights Equity Share (including a premium of ₹50 per Rights Equity Share)

- **What is the Rights Issue schedule?**

Last Date for credit of Rights Entitlements	Tuesday, August 11, 2020
Issue Opening Date	Wednesday, August 12, 2020
Last date for On Market Renunciation of Rights Entitlement [#]	Friday, August 21, 2020
Issue Closing Date*	Wednesday, August 26, 2020
Finalization of Basis of Allotment (on or about)	Friday, September 4, 2020
Date of Allotment (on or about)	Monday, September 7, 2020
Date of credit (on or about)	Tuesday, September 8, 2020
Date of listing (on or about)	Friday, September 11, 2020

[#]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

* Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from

the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

§In accordance with the SEBI Relaxation Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, and accordingly in such cases, the last date of credit of Rights Entitlements shall be Tuesday, August 25, 2020.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Friday, August 21, 2020 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts at least one day before the Issue Closing Date, i.e., Tuesday, August 25, 2020. Further, in accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. For details, see “Terms of the Issue” on page 195.

- **What is the Rights Entitlement Ratio?**

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 48 Rights Equity Shares for every 125 fully paid-up Equity Shares held on the Record Date.

- **What is the amount to be paid at the time of submitting the Application Form?**

The Issue Price is ₹60.00 per Rights Equity Share. Amount payable at the time of Application is ₹15.00 per Rights Equity Share.

- **What are Rights Entitlements?**

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the Equity Shares held in dematerialized form or appear in the register of members as a Shareholder of our Company in respect of the Equity Shares held in physical form as on the Record Date, i.e., Wednesday, August 5, 2020 are entitled to the number of Rights Entitlements as set out in their respective Rights Entitlement Letter.

The Registrar has sent the Rights Entitlement Letter along with the Abridged Letter of Offer, Application Form and email disclaimer to all Eligible Equity Shareholders, through email, which contain details of their Rights Entitlements based on the shareholding as on the Record Date.

Further, the Eligible Equity Shareholders can also obtain the details of their Rights Entitlements from the website of the Registrar (www.linkintime.co.in) by entering their DP ID, Client ID / Folio No. and PAN.

- **How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?**

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

- **What are fractional entitlements? What will be the entitlement if a shareholder holds less than 15 shares?**

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 48 Rights Equity Shares for every 125 fully paid-up Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 125 fully paid-up Equity Shares or is not in the multiple of 125 fully paid-up Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be

ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 126 fully paid-up Equity Shares, such Equity Shareholder will be entitled to 48 Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 3 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

- **When will Credit of Rights Entitlements in the demat accounts happen?**

Pursuant to the provisions of the SEBI ICDR Regulations SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.

In this connection, the Company has made necessary arrangements with NSDL and CDSL for credit of the Rights Entitlements in dematerialized form in the demat accounts of the Eligible Equity Shareholders. The ISIN of the Rights Entitlements is INE836B20017. The said ISIN shall remain frozen till the Issue Opening Date and shall be active for renouncement or transfer during the Renunciation Period. The said ISIN shall be suspended by Depositories for transfer from the Issue Closing Date.

The Eligible Equity Shareholders holding the Equity Shares in the physical form as on Record Date (“**Physical Shareholders**”) who have not provided the details of their demat accounts to the Company or to the Registrar, they are requested to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date (i.e., on or before Friday, August 21, 2020) to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date.

- **What is the process for Renunciation of Rights Entitlements?**

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renouncement of Rights Entitlements credited in your demat account can be made either by using the secondary market platform of the Stock Exchanges (“**On Market Renunciation**”) or b) through off market transfer (“**Off Market Renunciation**”). For more details, see “*Terms of the Issue - Renunciation and Trading of Rights Entitlements*” on page 202 of the Letter of Offer.

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

a) On Market Renunciation

The Investors holding Rights Entitlements in dematerialized form in their demat account can renounce the same by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of the Company are being traded.

In this connection, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited in demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN - INE836B20017. The details for trading in Rights Entitlements will be as specified by BSE and NSE from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Wednesday, August 12, 2020 to Friday, August 21, 2020. (both days inclusive) or such other extended date as may be determined by our Board from time to time.

The Investors holding the Rights Entitlements in their demat account who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN - INE836B20017 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The order for trading of the Rights Entitlements can be placed during the normal trading hours of the Stock Exchanges and only during the Renunciation Period.

The trading in Rights Entitlements can take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

The Investors who intend to trade in the Rights Entitlements should consult their respective stock brokers for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the stock brokers for trading in Rights Entitlements. The Lead Manager and the Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage) levied by the stock brokers, and such costs will be incurred solely by the Investors.

b) Off Market Renunciation

The Investors holding Rights Entitlements in dematerialized form in their demat account can renounce the same through off market transfer through a depository participant in the same manner as the existing Equity Shares of the Company can be transferred.

The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements in their demat account who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN -INE836B20017, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless he has already given a standing receipt instruction) has to issue a receipt instruction slip to his depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants and only during the Renunciation Period.

The transfer shall take on the execution date mentioned in the instruction slip and the settlement shall be carried out through depository transfer mechanism in the same manner as done for all other type of securities.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time.

- **What are the options available to the Eligible Equity Shareholders in the Rights Issue?**

The Entitlement Letter will clearly indicate the number of Rights Entitlements that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies for an investment in Rights Equity Shares, then such shareholder can:

- Apply for his/her Rights Entitlements in full;
- Apply for his/her Rights Entitlements in full and apply for additional Rights Equity Shares;
- Apply for his/her Rights Entitlements in part without renouncing the other part of the Rights Entitlements;
- Apply for his/her Rights Entitlements in part and renounce the other part of the Rights Entitlements; and
- Renounce his/her Rights Entitlements in full.

- **Can an application in the rights Issue be made using third party bank account?**

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

- **Can a joint bank account be used to make applications on behalf of shareholders?**

In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

- **Can an application be made by cash / cheque?**

No.

- **Can an application be made by visiting the Company, Registrar and / or the Lead Managers office?**

No.

- **Can the broker collect the application form and submit the application?**

No.

- **How can an Investor understand that the Application has been successfully made?**

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

- **How can an Investor understand if the Rights Equity Shares have been allocated?**

The Company and/or the Registrar will email Allotment Advice to the successful investors who have been Allotted Rights Equity Shares.

- **How an investor can apply in the Issue?**

Pursuant to provisions of Regulation 76 of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, all Applicants including Renounees desiring to make an Application in this Issue are mandatorily required to use either a) the ASBA process or b) the optional mechanism instituted only for

resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. Further, R-WAP is only an additional option and not a replacement of the ASBA process. At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

For details on the ASBA Process and R-WAP, see “*Terms of the Issue – Procedure for Application through the ASBA process*” and “*Terms of the Issue- Procedure of Application through the Registrar’s Web-based Application Platform (“R-WAP”)*” on pages 212 and 213 respectively of the Letter of Offer.

- **What is the application process to be followed if Investor is unable to make application using ASBA**

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 **a separate web based application platform, i.e., the R-WAP facility (accessible at www.linkintime.co.in), has been instituted for making an Application in the Issue by resident Investors.** Further, the R-WAP is only an additional option and not a replacement of the ASBA process. This platform is instituted only for resident Investors, in the event such Investors are not able to utilize the ASBA facility for making an Application despite their best efforts. On this facility, the resident Investors can access and fill the Application Form in electronic mode and make online payment using the internet banking or UPI facility from their own bank account thereat.

- **What is the procedure for making plain paper application and where can the plain paper application be submitted?**

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Application on plain paper cannot be submitted through R-WAP.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

- **What is the process of Application by the Physical Shareholders?**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, all Physical Shareholders of the Company desirous of subscribing to the Issue are advised to furnish the details of their demat account to the Registrar at least two Working Days prior to the Issue Closing Date (i.e., on or before Friday, August 21, 2020), to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

In accordance with the SEBI Relaxation Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares **may also apply** in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- the Eligible Equity Shareholders apply only through R-WAP;
- the Eligible Equity Shareholders are residents;
- the Eligible Equity Shareholders are not making payment from non-resident account;
- the Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- the Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available

with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

To update respective email addresses/ mobile numbers in records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.linkintime.co.in.

Procedure for Application by the Physical Shareholders who submits the Demat details in timely manner

The Physical Shareholders who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue–

- The Physical Shareholders shall send a letter to the Registrar containing the name(s), address, email Id, contact no. and the details of their demat account along with copy of self-certified PAN and self-certified client mater sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery so as to reach to the Registrar not later than two working days prior to the Issue Closing Date (i.e., on or before Friday, August 21, 2020). The Physical Shareholders holding Equity Shares in joint names must note that the details demat account furnished to the Registrar must have the names of joint holders in the same order in which the Equity Shares in physical form are held by them as on the Record Date. The Physical Shareholders are encouraged to send the details by email due to restrictions imposed due to current pandemic COVID-19;
- The Registrar shall, after verifying the details of demat accounts, transfer the Rights Entitlements of the Physical Shareholders in their demat accounts at least one day before the Issue Closing Date; and
- The remaining procedure for Application shall be same as set out in “*Terms of the Issue- Procedure for Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” beginning on page 216 of the Letter of Offer.

- **What is the process to be followed by a shareholder holding shares in a physical form, for understanding their Rights Entitlements details?**

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.linkintime.co.in) by entering their Folio Number and PAN.

- **Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?**

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

- **Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?**

No, share certificates will not be provided to shareholder holding Equity Shares in a physical form.

- **Why will physical share certificates not be issued to successful Allottees in Rights Issue?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

- **What is the process for the physical shareholders who have been allotted shares in the rights Issue for getting the Rights Equity Shares in demat account post allotment?**

In case of Allotment to resident Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date, have paid the Application Money and have not provided the details of their demat account

to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, the following procedure shall be adhered to:

- the Registrar shall send Allotment advice and credit the Rights Equity Shares to a demat suspense account to be opened by our Company;
- within 6 (six) months from the Allotment Date, such Eligible Equity Shareholders shall be required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery;
- Our Company (with the assistance of the Registrar) shall, after verification of the details of such demat account by the Registrar, transfer the Rights Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders;
- In case of non-receipt of details of demat account as per (b) above, our Company shall conduct a sale of such Rights Equity Shares lying in the demat suspense account on the floor of the Stock Exchanges at the prevailing market price and remit the proceeds of such sale (net of brokerage, applicable taxes and administrative and incidental charges) to the bank account mentioned by the resident Eligible Equity Shareholders in their respective Application Forms and from which the payment for Application Money was made. In case such bank accounts cannot be identified due to any reason or bounce back from such account, our Company may use payment mechanisms such as cheques, demand drafts, etc. to such Eligible Equity Shareholders to remit such proceeds. Such Rights Equity Shares may be sold over such period of time as may be required, depending on liquidity and other market conditions on the floor of the Stock Exchanges after the expiry of the period mentioned under (b) above. Therefore, such proceeds (net of brokerage, applicable taxes and administrative and incidental charges) by way of sale of such Rights Equity Shares may be higher or lower than the Application Money paid by such Eligible Equity Shareholders. For this purpose, the Company may also take steps such as allowing a trust to dispose such Rights Equity Shares and distribute the proceeds or undertake any other related action as considered appropriate by the Company;
- Our Company shall send reminder notices seeking the requisite details of demat account prior to expiry of time period under (b) above, in due course, to such resident Eligible Equity Shareholders who have not provided the requisite details. After expiry of time period under (b) above, our Company or the Registrar shall not accept any requests by such Eligible Equity Shareholders for updation of details of demat account under any circumstances, including in case of failure to sell such Rights Equity Shares;
- After the consummation of the sale of Rights Equity Shares on the floor of the Stock Exchanges, our Company shall send an intimation to the respective Eligible Equity Shareholders, giving details of such sale, including the sale price and break-up of net brokerage, taxes and administrative and incidental charges; and
- If at the time of transfer of sale proceeds for default cases, the bank account from which Application Money was received is closed or non-operational, such sale proceeds will be transferred to IEPF in accordance with practice on Equity Shares and as per applicable law.
- In case the details of demat account provided by the Eligible Equity Shareholders are not of his/ her own demat account, the Rights Equity Shares shall be subject to sale process specified under (d) above.

For details, see “*Terms of the Issue- Allotment Advice or Refund/ Unblocking of ASBA Accounts*” beginning on page 231 of the Letter of Offer.

- **How much time will it take to get the Rights Equity Shares credited in demat account for those investors who have not provided their demat account details during issue period?**

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders.

- **What is the last date for providing the demat account details for getting the Rights Equity Shares Allotted in the Issue in such demat account?**

Within 6 (six) months from the Allotment Date, Eligible Equity Shareholders shall be required to send a communication to the Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery for getting the Rights Equity Shares Allotted in the Issue in demat account.

- **Can shareholders holding Equity Shares in physical form apply through ASBA?**

No, shareholders holding Equity Shares in physical form, cannot apply through ASBA.

- **Can shareholders holding Equity Shares in physical form apply through plain paper application through ASBA?**

No, shareholders holding Equity Shares in physical form are required to submit their Applications only through the R- WAP platform.

- **What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in the Issue, i.e., R-WAP, in the event the Investors are not able to utilize the ASBA facility for making an Application despite their best efforts). Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

- **What is the process of making an application through R-WAP platform by resident shareholder holding Equity Shares in demat form?**

Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Manager shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date (i.e., from 9.00 am (IST) from Wednesday, August 12, 2020).

Set out below is the procedure followed using the R-WAP:

- Resident Investors should visit R-WAP (accessible at www.linkintime.co.in) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- Non-resident Investors are not eligible to apply in the Issue through R-WAP.
- The Investors should ensure that Application process is verified through the email / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in the Issue by filling-up the Application Form which, among others, will require details of total number of Rights Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Rights Equity Shares applied for.
- The Investors who are Renounees should select the category of 'Renounee' at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The

Renounees shall also be required to provide the required Application details, such as total number of Rights Equity Shares to be applied for.

Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020.

- The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. **Applications made using payment from third party bank accounts are liable for rejection.**
- Verification in respect of Application through Investors' own bank account, shall be done through the latest beneficial position data of our Company containing Investor's bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by our Company with the Escrow Collection Bank.
- **Whether Non-resident investor can apply in the Issue through R-WAP?**

No.

- **Is there any restriction on total investment amount / Rights Equity Shares?**

Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the investment limits or maximum number of Equity Shares that can be held by them prescribed under the applicable law. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in accordance with the legal requirements applicable in such person's jurisdiction and India, without requirement for the Company or its affiliates and the Lead Managers or their respective affiliates to make any filing or registration (other than in India).

- **What will be the treatment of Multiple Applications?**

The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "*Procedure for Applications by Mutual Funds*" on page 238.

In cases where multiple Application Forms are submitted, including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications or multiple applications on RWAP as well as through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected (other than multiple applications submitted by any of the Promoters or members of the Promoter Group to meet the minimum subscription requirements applicable to the Issue as described in "*Capital Structure - Intention and extent of participation by our Promoter and members of the Promoter Group in the Issue*" on page 69 of the Letter of Offer.

- **How to withdraw an Application made through ASBA or R-WAP Platform?**

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted or sending the email withdrawal request to satin.rights@linkintime.co.in , in case of Application through R-WAP facility. **However, the Application, whether applying through ASBA Process or R-WAP facility, cannot be withdrawn after the Issue Closing Date.**

- **Which institutional / Non-Resident Investor can participate in rights Issue?**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the U.S. Securities Act. The Rights Equity Shares are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The offering is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. The Rights Equity Shares are not transferable except in accordance with the restrictions described in the section entitled “*Restrictions on Purchases and Resales*” in the Letter of Offer and the International Supplement to the Letter of Offer.

- **When will the Rights Equity Shares be credited to the demat account?**

On or About Tuesday, September 8, 2020.

DISCLAIMER

SATIN CREDITCARE NETWORK LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India and Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e. BSE at www.bseindia.com and NSE at www.nseindia.com and the website of the Lead Manager at www.corporateprofessionals.com . Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section “Risk Factors” beginning on page 26 of the Letter of Offer.

The Rights Entitlements and the Rights Equity Shares offered in the Issue have not been and will not be registered under the Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in ‘offshore transactions’ outside the United States in compliance with Regulation S under the Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. There will be no public offering in the United States.