

**August 15, 2020****To,**

**The Manager,
National Stock Exchange of India Ltd.**
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra East, Mumbai-400051

**The Manager
BSE Limited**
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

Scrip Code: SATIN**Scrip Code: 539404**

Dear Sir/Madam,

Sub: Newspaper Advertisement Rights issue

Please find enclosed herewith newspaper publication published in Business Standard (English and Hindi), in terms of SEBI circular dated May 06, 2020 read with July 24, 2020 for eligible shareholders of the Company holding shares in physical for the purpose of ongoing rights issue.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Satin Creditcare Network Limited

**Adhish Swaroop
Company Secretary & Compliance Officer**

Encl.: as above

SURAJEET DAS GUPTA
New Delhi, 14 August

There is good news from Apple Inc. Nearly three years after it kicked off its discussions with the government, the Cupertino, California-based company has decided to take the plunge by making India an alternative global hub for exports, apart from China.

To achieve that, Apple has roped in three of its global original equipment manufacturer (OEM) vendors — Foxconn, Wistron and Pegatron — to sign on for the flagship productivity-linked incentive (PLI) scheme. The scheme offers incentives between 4 and 6 per cent on the production value of phones manufactured in India for five years and mostly exported, provided they meet targets of value and investment each year. Foxconn and Wistron already have plants in Tamil Nadu and Karnataka. Pegatron is currently scouting around for land to set up a manufacturing plant in India.

It's a win-win all round. It will help Apple hedge its over-dependence on China, where 95 per cent of the devices are manufactured. And for India, it will kick off the strategy to boost exports so that it can reach the magic number of \$110 billion by 2025.

There is a third dimension. The hope is that Apple, which has already started manufacturing some of its phones in India in a small way, will pump up production for the domestic market too, have a stronger distribution system, offer Indian consumers phones at an affordable price tag (because they will not have to pay import duties) and, therefore, sell phones in larger volumes.

The global giant has already taken some significant steps to strengthen its India play — it will set up company-owned Apple online stores sometime this year, which global experience suggests drives substantial sales. Currently, it is dependent on third party e-commerce sites such as Amazon to sell its products online. And it is working towards setting up company-owned signature Apple stores, the first to be in Mumbai, in 2021. That again will reduce its current dependence on 1,000-odd resellers.

Both these moves were delayed by foreign direct investment rules on retail that stipulated that a company has to source 30 per cent of its products locally to qualify for permission to set up single-brand retail outlets. The policy was later relaxed and Apple Inc. became one of the early beneficiaries.

Meanwhile, Apple has started reworking its India pricing strategy. In a curious inversion, Apple phones in India cost more than in the US, despite the wide gap in per capita income. Last year, it dropped prices of the iPhone XR twice to below ₹50,000. It has also launched the iPhone SE at ₹42,000 in April this year. And its entry-level model, iPhone 7, which was launched in India four years ago, is available for under ₹30,000. It has also begun manufacturing its latest Apple iPhone 11, among other models.

Analysts expect local manufacturing to significantly reduce Apple's costs, enabling them to price their phones competitively. This is principally because the 22 per cent import duty will not be applicable, and as volumes increase, the plan is to get in global component suppliers to manufacture the components in India, which will reduce costs further.

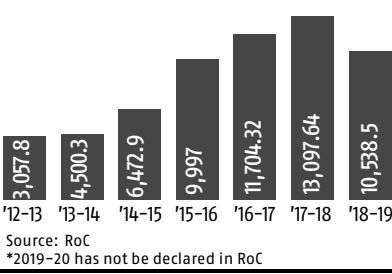
But are these measures enough for Apple to become a larger player in the



Apple ripens its India plans

Making the country an alternative export hub to China makes sense for the US giant but competition in the domestic market could be intense

SMALL FRUIT (APPLE'S INDIA REVENUES) (₹ cr)



Indian mobile sweepstakes? An Apple Inc. spokesperson declined to comment on future predictions, pricing or revenues. To put it in perspective, India is a minuscule market for the global giant, accounting for 0.5 per cent of its global revenues (based on FY2019 figures). Apple's India revenues are just 3.5 per cent of the revenues from Greater China, Apple's largest market after US and Europe. The question is whether Apple will replicate the China model in India, concentrating on both domestic and export markets. After all, can Apple afford not to play a larger role in an annual smartphone market of 150 million?

The company faces growing competition in the premium smartphone market (₹30,000 and above). In Q2 July, One Plus 8 from China hit the number one slot with a 19 per cent share followed by Vivo V19 and Samsung Galaxy A71 in the segment, according to data from Counterpoint Research. Apple iPhone SE (10 per cent share), the price warrior, was at number four and Apple iPhone 11 at number 5.

But if one looks at the over \$500 segment, which accounts for the bulk of Apple

sales by value, the company still dominates. According to IDC, in the second quarter of calendar 2020, Apple had a 48.8 per cent share, up from 41 per cent last year in this segment, followed only by Samsung and One Plus.

But competition is gaining ground in this segment too. Recently, the Big Three are being challenged by the three Chinese players: Xiaomi, Vivo and Oppo.

Analysts agree that the over-₹50,000 market, where Apple is big, is tiny — making for not more than 3 per cent of all smartphone sales. But the market between ₹30,000 and sub-₹50,000 — where One Plus and Samsung are the big boys — is growing fast. Says Faisal Kawoosa, founder of TechArch: "Unlike in other countries, a lot of the loyal Apple customers were forced to shift to other brands because their phones became too expensive, hitting ₹1 lakh. So they moved to premium phones like One Plus and Samsung and so on."

Kawoosa says similarly, customers who bought phones costing less than ₹25,000 found a range of new quality phone available at half the price of an Apple.

Apple's other big challenge has been the lacklustre response to bundling of phones with operators in India. Apple has been successful in many key markets in tying up with mobile operators, which in turn offer the phone bundled with operator minutes and at a discounted price to their subscribers. "In India, bundling has not really worked, the volumes are very low and nothing to talk about," says a senior executive of a telecom company.

Apple's first calculated steps in India and aggressive competition from Chinese makers, all make for interesting times for consumers.

‘Cautiously optimistic of reaching pre-Covid sales by December-end’

The government recently imposed curbs on the import of certain new pneumatic tyres. JK Tyre & Industries Chairman and Managing Director **RAGHUPATI SINGHANIA** tells **TE Narasimhan** that the decision will help promote domestic manufacturing. About Covid-19, he says it has caused the company to defer its expansion plans. Edited excerpts:

How has Covid-19 impacted the tyre industry?

The auto industry was witnessing a slowdown in FY'20. The lockdowns impacted it further. This, in turn, affected the automotive and allied industries, including tyres. However, the tyre segment has seen a recovery in June 2020, especially in the replacement market. The movement of essential commodities during the lockdown sustained the demand in the replacement segment, specifically on the commercial side. The farm segment, too, maintained its growth. The biggest de-growth was witnessed in the OEM tyre segment, which is gradually picking up pace now. Overall, we are seeing signs of revival in the replacement and rural segments.

When do you think the industry (auto and tyre) will revive?

We are witnessing pent-up demand in both the industries, and it would be fair to say that we are on the path to

gradual recovery. However, the manufacturers are still stabilising the operations, be it labour availability, supply chain or dealer network. Intermediate lockdowns are also adding to these disruptions at the local level. However, we do expect things to become better in the coming quarter. On the demand front too, the prospects are promising with a good monsoon and sustained performance in the agricultural sector. The festive quarter is expected to further add to this momentum, and we are cautiously optimistic of reaching pre-coronavirus sales by the end of the calendar year.

In the near-term, which segments will fuel growth?

The replacement segment will continue to lead the recovery process in the tyre industry. In fact, we registered a strong double-digit growth in the replacement business in June 2020. The OEM industry is reviving rather slowly. But in the farm sector, the demand is quite good. Going forward, the passenger segment, including two- and three-wheelers, will drive growth, in addition to the commercial segment in the replacement market.

How will the import restrictions of tyres from China help Indian manufacturers?

The restrictions are in place for all countries, thus ensuring "Atmanirbhar Bharat" in this category. Fortunately, the industry has always been ahead of the curve and has been globally competitive in terms of technology and manufacturing of all kinds of tyres. The import restrictions would certainly help in better capacity utilisation and capacity expansion, for both the domestic market and exports. This will certainly give a boost to the Make in India initiative.

Has the capacity utilisation of domestic players increased because of these restrictions?

The import restrictions would certainly help in better capacity utilisation and capacity expansion, for both the domestic market and exports. This will certainly give a boost to the Make in India initiative

Considering the impact of Covid-19 on the manufacturing sector, particularly the automobile sector, the capacity utilisation has been low. The gradual ramp up of production has only just begun with markets opening up. Currently, we have crossed 70 per cent capacity utilisation and expect to improve it further in the coming months. Hence, at this point, the impact of restrictions cannot be assessed. However, this step will certainly help improve the capacity utilisation.

Is the demand back to last year's levels? The OEMs have said it is close to the July 2019 level.

July has definitely been better for the

OEMs, and the momentum is expected to be sustained in the coming months. However, there might be a demand-supply mismatch due to the ongoing disruptions on the supply front. It would be fair to wait and watch for the next few weeks to make a realistic assessment. At JK Tyre, we are closely monitoring the situation and are aiming to achieve 80 per cent of our pre-Covid production levels by the end of this quarter.

How have you realigned your priorities for this quarter?

We will continue to expand our stronghold in the replacement market, across passenger vehicles, as also for commercial and two and three-wheelers. Exports also continue to be our focus as we are receiving a promising response from the United States and Latin America. Internally, the stabilisation of manufacturing operations remains a key priority, and we are hopeful of streamlining it in the near future.

Are you going ahead with your investment plans?

We have deferred our expansion plans for the present and will review them subsequently. Currently, we are prioritising capex for only the essentials. We will take a view after the market stabilises, when we can ascertain definite demand trends.

Crime-tracking app Citizen now alerts users to Covid risk

SARAH FRIER
14 August

At the start of the Covid-19 pandemic, contact tracing was considered the best hope for getting people back to offices and schools safely without a vaccine. The tech industry was optimistic that apps would provide a faster, more effective alternative to the usual painstaking human process of calling and interviewing the networks of infected people to figure out possible sources of exposure.

It hasn't worked out that way. All efforts in the US are so nascent that Citizen, known for location-based crime alerts, on Thursday launched a feature called SafePass that it's already calling the largest private contact-tracing network, with only 700,000 people testing its product.

The app allows users to upload their health status every day, then updates them on how many people they have walked past who are also using the product. If someone in the network is infected, that person will be immediately notified, as will the other SafePass users their phone pinged. SafePass will provide a map and time of the possible infection, and ask users if they think they were exposed. If so, Citizen will send them an at-home Covid-19 test for no charge.

"We are basically building a Covid social network right now," Andrew Frame, Citizen's chief executive officer, said in an interview. He imagines people will ask their contacts to use the app for a few days before attempting a vacation or event together. "Everyone in the world wants to see their friends and they want to ask them, 'Have you been tested? What are your symptoms? Have you been safe?'" All those questions can be answered by SafePass," he said.

Contact tracing works best when the



The app allows users to upload their health status every day, then updates them on how many people they have walked past who are also using the product. If someone in the network is infected, that person will be immediately notified

rate of infection in a community is small, and someone can easily pinpoint the source of their exposure. In many US communities, the benefits have waned with rising numbers of Covid-19 cases. Americans who are most vulnerable to the illness live in low-income communities with high-density housing, and are the least likely to have access to their own smartphones.

Citizen said it's working with the government in Stockton, California — a city particularly hard-hit by the coronavirus — and will be aiming for more partnerships with municipalities and businesses. But so far, in the US and other countries, voluntary apps haven't seen enough adoption to become effective.

Alphabet Inc.'s Google and Apple Inc. worked together on a system allowing governments to build contract-tracing apps. The program faced a series of problems, with some countries saying

privacy controls blocked them from collecting crucial data to tracking the virus' spread. By the end of July, 16 regions and countries around the world had launched an app built on top of the system, Google said. The state of Virginia earlier this month launched the first app in the US based on the Google-Apple system.

Privacy could be a barrier for Citizen, too. The app stores its users' Bluetooth location data for 30 days, so that they can accurately notify them about possible infections. Users who get a Covid-19 test through the SafePass system will have their results automatically uploaded to all contacts. Friends on the app may find out about someone's positive result before they do. That's by design, because stopping the spread is a matter of urgency, Frame said.

"We've had almost no requests for the ability to hide their positive status," he said. "There's no shame whatsoever in getting Covid, and a lot of people are getting Covid. It's not their fault. This thing is sweeping through America."

On Citizen, users can also create a list of friends whose names and health status they will be able to see whenever they want, to help decide whether it's safe to hang out.

BLOOMBERG

This Advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold, to subscribe or sell either entitlements or securities. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated August 04, 2020 (the "Letter of Offer" or "LOF") filed with the stock exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI").



SATIN CREDITCARE NETWORK LIMITED

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi- 110033, India; Telephone: +91 11-47545000
Corporate Office: Floor 1 & 3, 97, Sector 44, Gurugram, Haryana 122003 India; Telephone: +91 124-4715400
Contact Person: Mr. Adhish Swaroop (Company Secretary & Compliance Officer);
E-mail: info@satincreditcare.com; Website: www.satincreditcare.com;
Corporate Identity Number: L65991DL1990PLC041796

NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

RIGHTS ISSUE OF UPTO 1,99,82,667 PARTLY PAID-UP EQUITY SHARES' OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT APRICE OF ₹ 60 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 50 PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 1,19,89,60,020 TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 48 (FORTY EIGHT) RIGHTS EQUITY SHARES FOR EVERY 125 (ONE HUNDRED AND TWENTY FIVE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS AUGUST 5, 2020 (THE "ISSUE"). FOR DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 195 OF THE LOF.

#Assuming full Subscription

PAYMENT TERMS:- ₹ 15 per Rights Equity Share, to be paid on application and balance ₹ 45 per Rights Equity Share to be paid in calls as may be determined by the board from time, For further details on Payment Schedule, see "Terms of the Issue" on page 195 of the Letter of Offer.

RIGHTS ISSUE OPEN	LAST DATE FOR ON MARKET RENUNCIATIONS:	ISSUE CLOSES ON:
	FRIDAY, AUGUST 21, 2020	WEDNESDAY, AUGUST 26, 2020*

*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 but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of the application shall be permitted by any Applicant after the Issue Closing Date.

In accordance with the SEBI Rights Issue Circular dated May 06, 2020 read with circular dated June 24, 2020 (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. APPLICATION BY SUCH ELIGIBLE EQUITY SHAREHOLDERS IS SUBJECT TO FOLLOWING CONDITIONS:

- the Eligible Equity Shareholders apply only through R-WAP [For details, see "Terms of the Issue" - Procedure for Application through the Registrar's Web-based Application Platform ("R-WAP") process" beginning on page 213 of the LOF];
- 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.

Accordingly, such resident Eligible Equity Shareholders are 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, to enable process of credit of Rights Equity Shares in such demat account.

ALLOTMENT IN DEMAT ONLY: 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, have been credited in a demat suspense escrow account opened by our Company. Such Eligible Equity Shareholders are requested to provide their demat account to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, August 21, 2020 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" and "Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner".

Further, such 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.

CREDIT OF RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES: The Rights Equity Shares will be credited to a demat suspense account to be opened by our Company, in case of Allotment in respect of resident Eligible Equity Shareholders holding Equity Shares in physical form and who 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. Such Eligible Equity Shareholders are required to send, among others, details of their demat accounts to our Company or the Registrar within six (six) months from the Allotment Date. In case of non-receipt of details of demat account 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.

For details, see "Terms of the Issue" on page 220 and 232 of LOF.

The Eligible Equity Shareholders holding Equity Shares in physical form will have no voting rights in respect of Rights Equity Shares until they provide details of their demat account and Rights Equity Shares are transferred to such demat account from the demat suspense account thereafter.

Eligible equity Shareholders can also obtain the details of their respective rights entitlements from the website of the Registrar (www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number (For eligible equity shareholders who hold equity shares in physical form as on record date) and PAN. The link for the same shall also be available on the website of the Company i.e. www.satincreditcare.com. Investors can access the Letter of Offer, the Abridged letter of offer and the Application form (provided that the Eligible Equity Shareholders are eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of: (i) our Company at www.satincreditcare.com; (ii) the Registrar at www.linkintime.co.in; (iii) the Lead Manager, i.e. www.corporateprofessionals.com (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and (v) the Registrar's web-based application platform at www.linkintime.co.in ("R-WAP"). The LOF is available at the website of SEBI at www.sebi.gov.in

Investors may contact the Lead Manager, Registrar or the Company Secretary and Compliance Officer for any pre issue or post issue related matter at the details mentioned below:

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Corporate Professionals Corporate Professionals Capital Private Limited D-28, South Extension Part-1, New Delhi-110049, India Tel: +91 1140622230/ 40622200; Email: satinrights@indiap.com Website: www.corporateprofessionals.com Investor grievance e-mail: mb@indiap.com Contact person: Ms. Anjali Aggarwal, SEBI Registration No.: INM000011435 CIN: U74899DL2000PTC104508	 Link Intime India Private Limited C-101, 247 Park, L. B. S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Tel: +91 22 4918 6200; Fax: +91 22 49186195 E-mail: satin.rights@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: satin.rights@linkintime.co.in Contact Person: Mr. Sumet Deshpande SEBI Registration No.: INR00004058 CIN: U67190MH1999PTC118368	Mr. Adhish Swaroop Floor 1 & 3, Plot No.-97, Sector-44, Gurugram, Haryana-122003, India Telephone no.: +91 124 4715 400 Email: adhish.swaroop@satincreditcare.com

For **Satin Creditcare Network Limited**
On behalf of the Board of Directors
Sd/-
Mr. Adhish Swaroop
Company Secretary and Compliance Officer

Date : August 14, 2020
Place : Delhi

Satin Creditcare Network Limited is proposing subject to the market and other considerations, a rights issue of its Equity shares and has in this regard filed a Letter of offer dated August 4, 2020 with SEBI and the Stock Exchanges. Investors should note that the investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 26 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S. Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S except for these purposes, U.S. Persons include persons who would otherwise have been excluded from such term solely by virtue of Rule 902(K)(1)(VII)(B) or Rule 902(K)(2)(I)), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.



Q&A
RAGHUPATI SINGHANIA
Chairman and managing director, JK Tyre & Industries

ANNOUNCEMENT REGARDING REGULATION 23(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSIDIARY ANNOUNCEMENT OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

STEP TWO CORPORATION LIMITED

(CIN: L65991WB1994PLC066080)

Registered Office: 21, Hemanta Basu Sarani, 5th Floor, Room No-507, PS Hare Street, Kolkata-700013
Tel.: 033 22318207; Email Id: admin@steptwo.in; Website: www.steptwo.in

This is the announcement for the withdrawal of the Open Offer ("**Withdrawal Announcement**") being issued by CapitalSquare Advisors Private Limited, the Manager to the Offer ("**Manager**"), for and on behalf of Mr. Joju Madathumpady Johny ("**Acquirer 1**"), Mrs. Shiny Joju ("**Acquirer 2**") and Mr. Joju Madathumpady Lonappan ("**Acquirer 3**") (hereinafter collectively referred to as "**Acquirers**") in respect of Open Offer to the Public Shareholders of Step Two Corporation Limited ("**STEP2COR**" / "**Target Company**") pursuant to and in compliance with Regulation 23(2)(a) of the ["SEBI (SAST) Regulations, 2011"/ "**Regulations**"]. This Withdrawal Announcement is to be read with respect to:


- The Public Announcement dated December 04, 2019 ("**PA**"), filed vide letter dated December 04, 2019 with BSE Limited, Mumbai ("**BSE**"), The Calcutta Stock Exchange Limited, Kolkata ("**CSE**") Target Company ("**TC**") at its Registered Office and with Securities and Exchange Board of India, Mumbai ("**SEBI**");
- The Detailed Public Statement published on December 11, 2019 ("**DPS**") in Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions), Mumbai Lakshadeep (Marathi) (Mumbai Edition) and Duranta Barta (Bengali) (Kolkata Edition); and
- The Draft Letter of Offer ("**DLoO**") dated December 18, 2019 filed with the SEBI.

All capitalized terms not defined in this Withdrawal Announcement, unless otherwise indicated, shall have the same meaning ascribed to them in the PA, DPS and the DLoO.

Withdrawal of the Open Offer:

- The Acquirers entered into a Share Purchase Agreement on December 04, 2019 ("**SPA**") with Mr. Ashok Kumar Sharma, Mr. Raj Kumar Agarwal and Mrs. Sapna Agarwal ("**Sellers**"), forming part of the Promoter & Promoter Group of the Target Company, for acquisition of 17,02,700 Equity Shares representing 40.09% of the fully paid-up Equity Share Capital of the Target Company as well as for taking over the management control of the Target Company.
- The Target Company was registered as a Non-Banking Finance Company with the Reserve Bank of India ("**RBI**") vide Certificate of Registration bearing No. 05.02614 dated June 04, 1998
- Since the transactions contemplated under the SPA would have resulted in the change in the shareholding of the Target Company in excess of 26% of the paid-up equity share capital of the Target Company and since the Acquirers intended to change the management of the Target Company by changing more than 30.00% of the Directors of the Target Company, the approval of the Reserve Bank of India, Kolkata was required to be obtained by the Acquirers/Target Company for the completion of the transaction.
- RBI had stated that change in management and control of the Target Company cannot be acceded to as RBI is not comfortable with the profile of the Acquirers for the proposed transaction.
- After requisite communication with the RBI, the Acquirers and the Sellers have mutually agreed to terminate the SPA. As a consequence, in terms of Regulations 23(1)(a) of the SEBI (SAST) Regulations, the Open Offer stands withdrawn.
- The necessary intimations to SEBI, BSE, CSE and the Target Company, as contemplated under Regulation 23(2)(b) of the SAST Regulations have been made simultaneously with this Withdrawal Announcement

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:



Manager to the Offer:
CapitalSquare Advisors Private Limited
 208, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS 70, Andheri (E),
 Mumbai-400093, Maharashtra, India.
Tel: + 91- 22-66849999 / +91 98742 83532 **Website:** www.capitalsquare.in
Email Id: tanmoy.banerjee@capitalsquare.in/mb@capitalsquare.in
Contact Person: Mr. Tanmoy Banerjee **SEBI Registration No:** INM000012219

For and on behalf of the Acquirers:
Sd/-
Mr. Joju Madathumpady Johny
("Acquirer")

Place: Thrissur, Kerala
Date : August 14, 2020



डब्ल्यू एस. इंडस्ट्रीज (इंडिया) लिमिटेड

CIN : L29142TN1961PLC004568

पंजी. कार्या.: 108, मल्लू पुनामल्ली रोड, पोन्नूर, चेन्नई – 600116

Email ID: sect@wsinsulators.com Website: www.wsindustries.in/KYC

सूचना

एतद्वारा सूचना दी जाती है कि भारतीय प्रतिभूति एवं विनियम बोर्ड (इक्विटी शेयरों के अस्वीकरण) विनियमन, 2009 (सेबी डिरेक्टिव (विनियमन) के विनियमन 6 एवं 7 तथा उनमें किये गए संशोधन के अनुसार, कंपनी के निदेशक मंडल ने शिथिलता, 14 अगस्त, 2020 को आयोजित अपनी बैठक में बीएसई लिमिटेड (बीएसई) से कंपनी के इक्विटी शेयरों के स्थिरकृत अस्वीकरण के एक प्रस्ताव के साथ सम्बन्धित अन्य विषयों पर अनुमोदन प्रदान कर दिया है।

अस्वीकरण की आवश्यकता एवं उद्देश्य :

कंपनी के इक्विटी शेयरों बीएसई लिमिटेड (बीएसई) एवं नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) में सूचीबद्ध हैं।

कंपनी के शेयरधारकों को जानकारा है कि कंपनी की प्रतिकूल वित्तीय स्थिति के कारण विभिन्न चुनौतियों का सामना करना पड़ता है। व्यय को युक्तिपूर्वक बनाने के लिए सही कदम उठाना जा रहे हैं और एक एक्सचेंज से प्रस्तावित डीलरिंग शेयरधारकों का हित प्रभावित न होने का उद्देश्य में सुनिश्चित हुए हैं। फलतः, कंपनी के निदेशक मंडल ने शुक्रवार, 14 अगस्त, 2020 को आयोजित अपनी बैठक में सेबी अस्वीकरण विनियमनों के अनुसार एक स्टॉक एक्सचेंज यात्रा बीएसई से इक्विटी शेयरों के अस्वीकरण को अनुमोदित कर दिया।

सेबी अस्वीकरण विनियमनों के अनुसार, कंपनी ने अपने शेयरधारकों को निकासी के किसी भी तरह के अवसर न प्रदान करने हेतु बीएसई से कंपनी के शेयरों को अस्वीकरण करने का प्रस्ताव पारित किया है, क्योंकि कंपनी के इक्विटी शेयरों की सूचीबद्धता एनएसई, राष्ट्रपतीय ट्रेडिंग टर्मिनल वाला स्टॉक एक्सचेंज, में जारी रहेगी। कंपनी के शेयरधारकगण एनएसई पर सूचीकरण तथा ट्रेडिंग का लाभ उठा पाएंगे।

अस्वीकरण के उपरान्त पूंजीगत अवसरचना :

उपरोक्त अस्वीकरण के उपरान्त कंपनी की पूंजीगत अवसरचना में कोई बदलाव नहीं होगा।

दिनांक : 15.08.2020

स्थान : चेन्नई

डब्ल्यू एस. इंडस्ट्रीज (इंडिया) लिमिटेड के लिए

निदेशक

This Advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold, to subscribe or sell either entitlements or securities. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the letter of offer dated August 04, 2020 (the "Letter of Offer" or "LOF") filed with the stock exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with BSE, "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI").



SATIN CREDITCARE NETWORK LIMITED

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi- 110033, India; Telephone: +91 11-47545000
Corporate Office: Floor 1 & 3, 97, Sector 44, Gurugram, Haryana 122003 India; Telephone: +91 124-4715400
Contact Person: Mr. Adhish Swaroop (Company Secretary & Compliance Officer);
E-mail: info@satincarecreditcare.com; Website: www.satincarecreditcare.com;
Corporate Identity Number: L65991DL1990PLC041796

<p>NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM</p> <p>RIGHTS ISSUE OF UPTO 1,99,82,667 PARTLY PAID-UP EQUITY SHARES* OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT PRICE OF ₹ 60 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 50 PER RIGHTS EQUITY SHARE) AGGREGATING UPTO ₹ 1,19,89,60,020 TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 48 (FORTY EIGHT) RIGHTS EQUITY SHARES FOR EVERY 125 (ONE HUNDRED AND TWENTY FIVE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS AUGUST 5, 2020 (THE "ISSUE"). FOR DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 195 OF THE LOF.</p> <p><i>#Assuming full subscription</i></p> <p>PAYMENT TERMS: ₹ 15 per Rights Equity Share, to be paid on application and balance ₹ 45 per Rights Equity Share to be paid in calls as may be determined by the board from time to time. For further details on Payment Schedule, see "Terms of the Issue" on page 195 of the Letter of Offer.</p>					
<table border="1"> <tr> <td>RIGHTS ISSUE OPEN</td> <td>LAST DATE FOR ON MARKET RENUNCIATIONS: FRIDAY, AUGUST 21, 2020</td> <td>ISSUE CLOSES ON: WEDNESDAY, AUGUST 26, 2020*</td> </tr> </table>			RIGHTS ISSUE OPEN	LAST DATE FOR ON MARKET RENUNCIATIONS: FRIDAY, AUGUST 21, 2020	ISSUE CLOSES ON: WEDNESDAY, AUGUST 26, 2020*
RIGHTS ISSUE OPEN	LAST DATE FOR ON MARKET RENUNCIATIONS: FRIDAY, AUGUST 21, 2020	ISSUE CLOSES ON: WEDNESDAY, AUGUST 26, 2020*			
<p>*Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may be determined from time to time but not exceeding 30 (thirty) days from the issue Opening date (inclusive of the Issue Opening Date). Further, no withdrawal of the application shall be permitted by any Applicant after the Issue Closing Date.</p> <p>In accordance with the SEBI Rights Issue Circular dated May 06, 2020 read with circular dated June 24, 2020 (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. APPLICATION BY SUCH ELIGIBLE EQUITY SHAREHOLDERS IS SUBJECT TO FOLLOWING CONDITIONS:</p> <ol style="list-style-type: none"> The Eligible Equity Shareholders apply only through R-WAP [For details, see "Terms of the Issue" - Procedure for Application through the Registrar's Web-based Application Platform ("R-WAP") process] beginning on page 213 of the LOF]; 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. <p>Accordingly, such resident Eligible Equity Shareholders are 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, to enable process of credit of Rights Equity Shares in such demat account.</p> <p>ALLOTMENT IN DEMAT ONLY: 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, have been credited in a demat suspense escrow account opened by our Company. Such Eligible Equity Shareholders are requested to provide their demat account to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, August 21, 2020 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard.</p> <p>Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" and "Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner".</p> <p>Further, such 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.</p> <p>CREDIT OF RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES: The Rights Equity Shares will be credited to a demat suspense account to be opened by our Company, in case of Allotment in respect of resident Eligible Equity Shareholders holding Equity Shares in physical form and who 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. Such Eligible Equity Shareholders are required to send, among others, details of their demat accounts to our Company or the Registrar within 6 (six) months from the Allotment Date. In case of non-receipt of details of demat account 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.</p> <p>For details, see "Terms of the Issue" on page 220 and 232 of LOF.</p> <p>The Eligible Equity Shareholders holding Equity Shares in physical form will have no voting rights in respect of Rights Equity Shares until they provide details of their demat account and Rights Equity Shares are transferred to such demat account from the demat suspense account thereafter.</p> <p>Eligible equity Shareholders can also obtain the details of their respective rights entitlements from the website of the Registrar (www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number (For eligible equity shareholders who hold equity shares in physical form as on record date) and PAN. The link for the same shall also be available on the website of the Company i.e. www.satnincare.com. Investors can access the Letter of Offer, the Abridged letter of offer and the Application form (provided that the Eligible Equity Shareholders are eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of: (i) our Company at www.satnincare.com; (ii) the Registrar at www.linkintime.co.in; (iii) the Lead Manager, i.e. www.corporateprofessionals.com (iv) the Stock Exchanges at www.bseindia.com and <a href="http://www.nseindia.com; and (v) the Registrar's web-based application platform at www.linkintime.co.in ("R-WAP"). The LOF is available at the website of SEBI at www.sebi.gov.in</p> <p>Investors may contact the Lead Manager, Registrar or the Company Secretary and Compliance Officer for any pre issue or post issue related matter at the details mentioned below:</p>					
<p>LEAD MANAGER TO THE ISSUE</p> <p> Corporate Professionals Capital Private Limited D-28, South Extension Part-1, New Delhi-110049, India Tel: +91 1140622230 40622200; Email: satnirights@indiapc.com Website: www.corporateprofessionals.com Investor grievance e-mail: mb@indiapc.com Contact person: Ms. Anjali Aggarwal, SEBI Registration No.: INM000011435 CIN: U74899DL2000PTC104508</p>	<p>REGISTRAR TO THE ISSUE</p> <p> Link Intime India Private Limited C-101, 247 Park, L. B. S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Tel: +91 22 4918 6200; Fax: +91 22 49186195 E-mail: satin.rights@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: satin.rights@linkintime.co.in Contact Person: Mr. Sumet Deshpande SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368</p>	<p>COMPANY SECRETARY AND COMPLIANCE OFFICER</p> <p>Mr. Adhish Swaroop Floor 1 & 3, Plot No -87, Sector-44, Gurugram, Haryana-122003, India Telephone no.: +91 124 4715 400 Email: adhish.swaroop@satnincare.com</p>			
<p align="right">For Satin Creditcare Network Limited On behalf of the Board of Directors Sd/- Mr. Adhish Swaroop Company Secretary and Compliance Officer</p>					
<p>Date : August 14, 2020 Place : Delhi</p>					
<p>Satin Creditcare Network Limited is proposing subject to the market and other considerations, a rights issue of its Equity shares and has in this regard filed a Letter of offer dated August 4, 2020 with SEBI and the Stock Exchanges. Investors should note that the investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 26 of the LOF.</p> <p>The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S. Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S) except for these purposes, U.S. Persons include persons who would otherwise have been excluded from such term solely by virtue of Rule 902(K)(1)(VIII)(B) or Rule 902(K)(2)(II), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.</p>					