



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE RIGHT ISSUE COMMITTEE OF THE BOARD OF DIRECTORS OF SATIN CREDITCARE NETWORK LIMITED IN ITS MEETING HELD ON JULY 30, 2020 AT 2:00 P.M. AT VC ROOM, FIRST FLOOR, PLOT NO. 97, SECTOR - 44, GURUGRAM - 122003, HARYANA, INDIA

“RESOLVED THAT in furtherance to the resolution of the Board of Directors passed at its meeting held on June 22, 2020 and resolution dated July 23, 2020 passed by the Rights Issue Committee, approving the Rights Issue of Partly paid up Equity Shares of the Company of face value INR 10/- each for an aggregate amount of upto INR 120 crores (“the Rights Issue”), to the existing shareholders of the Company as on the record date (“Eligible Equity Shareholders”), the Committee be and is hereby approves the terms of the said Rights Issue, which are as follows:

i. Issue Price	:	INR 60/- per fully paid-up Equity Share of face value of INR 10/- each including a premium of INR 50/- per Equity Share
ii. Total no. of Rights Equity shares to be issued (assuming full subscription)	:	1,99,82,667 Partly Paid-up Equity Shares of face value of INR 10/- each for amount aggregating to INR 119,89,60,020 /-
iii. Payment Schedule of Issue Price	:	a) On Application, the Eligible Equity Shareholders will have to pay INR 15/- (25% of the Issue Price) per Rights Equity Share and balance consideration in one or more subsequent Call(s) as determined by the Board/ Committee at its sole discretion, from time to time. b) The Board/Rights Issue Committee at its discretion may revoke/postpone/extend the time fixed for the payments of the calls. c) Pursuant to the provisions of the Articles of Association of the Company, the Eligible Equity Shareholders shall be given at least 14 days’ notice in writing for the payment of the calls. d) The Company, at its sole discretion, may send reminders for the calls as it deems fit and if it does not receive the Call Monies as per the timelines stipulated, it would forfeit the Rights Equity Shares in accordance with the Companies Act, 2013 and Articles of Association of the Company or any other applicable provision, if any.
iv. Rights Entitlement Ratio	:	48 partly-paid rights equity shares for every 125 existing fully paid shares held by Eligible Equity Shareholders as on the Record Date.
v. Treatment of fractional Entitlement	:	i. The Eligible Equity Shareholders holding less than 3 Equity Shares shall have ‘zero’ entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and shall be given preference in the allotment of 1 (one) rights equity share if, such Eligible Equity Shareholder(s) apply for the additional rights equity shares subject to availability of rights equity shares in this Issue post allocation towards rights entitlements applied for, with no option to renounce the same in favour of third parties. ii. The Eligible Equity Shareholders holding less than 125 Equity Shares or is not in the multiple of 125 Equity Shares, then 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 1 (one) additional Rights Equity Share each if they apply for additional Rights Equity Shares over and above their rights entitlement, if any, subject to availability of additional Rights Equity Shares in this Rights Issue.
vi. Treatment for crediting the Rights Entitlements	:	<p>In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, the Company shall credit the Rights Entitlements to:</p> <ol style="list-style-type: none">1. The demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form.2. A demat suspense escrow account opened by the Company for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to:<ol style="list-style-type: none">a. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; orb. Equity Shares held in the account of IEPF authority; orc. the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; ord. Equity Shares held by Eligible Equity Shareholders in physical form as on Record Date and where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; ore. credit of the Rights Entitlements returned/ reversed/ failed; orf. the ownership of the Equity Shares currently under dispute, including any court proceedings.
vii. Conditions for Equity shareholders who hold shares in physical form	:	<p>The resident Eligible Equity Shareholders who hold shares in physical form and have paid the Application Money would be required to send a communication to the Company or the Registrar, containing the name(s), Indian address, e-mail 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 within 6 months from the date of allotment or any other date as may be determined by the Board or Rights Issue Committee, to enable the process of credit of Rights Equity Shares in such demat account.</p>

RESOLVED FURTHER THAT Mr. Harvinder Pal Singh, Chairman cum Managing Director, Mr. Jugal Kataria, Group Controller, Mr. Krishan Gopal, Chief Financial Officer, Mrs. Urvashi Tyagi, Head – Finance and Mr. Adhish Swaroop, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to:-



- i. sign, execute, modify, alter, file and/or furnish and/or submit any statutory forms (in physical or digital form) and such other documents, to/with such authorities and/or person(s) as may be deemed necessary to give effect to the above resolution, from time to time;
- ii. certify the resolution and provide copy(ies) of the same, as may be deemed necessary from time to time;
- iii. to negotiate, finalise, execute and deliver all engagement letters, memorandum of understanding, agreements and such other documents, etc., as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution; and
- iv. generally do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto and also to settle any question, difficulty or doubt that may arise in connection with the above resolution.”

For Satin Creditcare Network Limited

(Adhish Swaroop)
Company Secretary & Compliance Officer

