

**November 4, 2020**

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

**The Manager**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Symbol: SATIN/ SATINPP****Scrip Code: 539404/ 890149****Sub: Report of Monitoring Agent for the Rights Issue - September 2020**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Report of Monitoring Agency under Regulation 82 (2) of the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the quarter ended on September 30, 2020.

This is for your information and records.

Thanking you,

Yours sincerely,  
**For Satin Creditcare Network Limited**

**Adhish Swaroop**  
**Company Secretary & Compliance Officer**

**Encl.: As above**

Date: October 27, 2020

SATIN CREDITCARE NETWORK LTD  
5<sup>th</sup> Floor, Kundan Bhawan,  
Azadpur Commercial Complex  
Azadpur, New Delhi - 110033

**Re: Monitoring Agent for the Rights Issue by SATIN CREDITCARE NETWORK LTD ("the Company") -  
Monitoring Agency Report - September 2020**

We write in our capacity as Monitoring Agent for the Captioned issue of the Company and refer to our duties cast under Regulation 82 (2) of the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI Regulations").

In terms of the above, please find attached the Report of Monitoring Agency for the quarter ended on 30<sup>th</sup> September, 2020 as per the Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Yours Faithfully,  
For IndusInd Bank Limited



**Name: Srinivas Boham**  
**Designation: Head - Inclusive Banking Group**  
**CCBG Commercial Banking**

**Encl: As above**



## Schedule XI

### Report of the Monitoring Agency

Name of the Issuer: **SATIN CREDITCARE NETWORK LTD**

For the Quarter ended: **30<sup>th</sup> September, 2020**

Name of the Monitoring Agency: **IndusInd Bank Limited**

a) Deviation from the Objects: **No deviation**

b) Range of Deviation: **Not applicable**

Declaration:

*We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of the issue proceeds.*

*We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.*

Signature:

Name of the Authorized Person/Signing Authority: **Srinivas Bonam**

Designation of Authorized person/Signing Authority: **Head - Inclusive Banking Group,  
CCBG Commercial Banking**

Seal of the Monitoring Agency:

Date: **October 27, 2020**



1) Issuer Details:

Name of the issuer	SATIN CREDITCARE NETWORK LIMITED
Names of the promoter	Mr. Harvinder Pal Singh and Mr. Satvinder Singh
Industry/sector to which it belongs	Non-Banking Financial Company

2) Issue Details:

Issue Period	12 <sup>th</sup> August, 2020 to 26 <sup>th</sup> August, 2020
Type of issue (public/rights)	Rights Issue
Type of specified securities	Equity Shares (Partly Paid-up)
IPO Grading, if any	Not Applicable
Issue size (Rs in Crores)	Rs. 119.89 Crore (Issued in Partly Paid Tranches) First Tranche – Rs. 29.97 Crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Augmenting capital base to meet the future capital requirements; and funding requirements for growth of the Company's business and operations.		General Corporate purposes (including issue expenses)	
		Comments of Monitoring Agency	Comments of Board of Directors	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosures in Offer Document?	Yes/No	Yes	Yes	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	NA	NA	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	No	No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA	NA	NA
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Yes	Yes	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	NA	NA	NA	NA



Are there any favorable events improving the viability of these object(s)?	Yes/No	No	No	No	No
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	No	No	No	No

# Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised
- b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(i) Cost of the object(s):

Sl. No	Item Head	Original Cost (as per the Offer Document) Rs. in Cr.	Revised Cost	Comments of the Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Augmenting capital base to meet the future capital requirements; and funding requirements for growth of the Company's business and operations.	89.286	NA	Fully Utilized for Tranche - 1 Rs. 29.027 cr	NA	NA	NA
2	General Corporate purposes (including issue expenses)	30.61	NA	Fully Utilized for Tranche - 1 Rs. 0.946 cr	NA	NA	NA



(ii) Progress in the object(s):

Sl. No	Item Head	Amount as proposed in Offer Document (Rs. in Cr)	Amount utilized			Total unutilized Amount (Rs. in Cr)	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter (Rs. in Cr)	During the quarter (Rs. in Cr)	At the end of the quarter (Rs. in Cr)			Reason of idle funds	Proposed Course of Action
1	Augmenting capital base to meet the future capital requirements; and funding requirements for growth of the Company's business and operations.	89.286	0	29.027	0	0	25% Amount Raised in Tranche 1 – Fully Utilized	NA	NA
2	General Corporate purposes (including issue expenses)	30.61	0	0.946	0	0	25% Amount Raised in Tranche 1 – Fully Utilized	NA	NA

(iii) Deployment of unutilized Rights Issue Proceeds:

Sl. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (ROI %)	Market Value as at the end of quarter*
Not Applicable						

(iv) Delay in Implementation of the object(s):

Object(s)	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
Not applicable					

