



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

July 8, 2021

To,  
The Manager,  
Listing Operations,  
BSE Limited,  
Dalal Street,  
Mumbai – 400 001

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza'. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

Scrip Code: 539404/890149

Scrip Code: SATIN/SATINPP1

**Sub.: Report of Monitoring Agency for the Rights Issue**

Dear Sir/ Madam,

Pursuant to Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Report of Monitoring Agency i.e. IndusInd Bank Limited for the quarter ended June 30, 2021.

This is for your information and records.

Thanking You.

Yours faithfully,  
For Satin Creditcare Network Limited

  
(Vipul Sharma)

Company Secretary & Compliance Officer



Encl: as above

July 6, 2021

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 - June 2021**

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> June, 2021 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



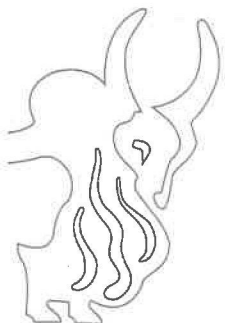
Name: Mr. Srinivas Bonam  
Designation: Head - Inclusive Banking Group  
CCBG Commercial Banking



Encl: As above

**Regional Office, Hyderabad:** IndusInd Bank Limited, # 1-10-72, 3rd Floor,  
Ashoka Janardhan Chambers, Begumpet, Hyderabad 500 016, India Tel: (0040) 40916200

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333



## Schedule XI

### Report of the Monitoring Agency

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

For the Quarter ended: **30<sup>th</sup> June, 2021**

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  
Designation of Authorized person/Signing Authority

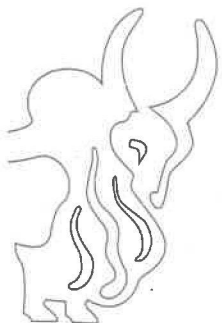
: Mr Srinivas Bonam  
: **Head - Inclusive Banking Group,  
CCBG Commercial Banking**

Seal of the Monitoring Agency:  
Date: July 6, 2021



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## 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	First Tranche - 12 <sup>th</sup> August, 2020 to 26 <sup>th</sup> August, 2020 Second Tranche : 3 <sup>rd</sup> March, 2021 to 17 <sup>th</sup> March, 2021 1 <sup>st</sup> April, 2021 to 30 <sup>th</sup> April, 2021 11 <sup>th</sup> May, 2021 to 31 <sup>st</sup> May, 2021
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 Crores* Second Tranche- Rs. 59.78 Crores**

\*received at the time of subscription

\*\*received as a first call money

## 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	Yes/ No	Yes	Yes	Yes	Yes

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(ii) Progress in the object(s):

**IndusInd Bank**

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.	89.29 *	0	59.65 (i.e. 58.96+ 0.59+ 0.09) *	0	0	50% Amount Raised in Tranche 2 – Fully Utilized	NA	NA
2	General Corporate purposes (including issue expenses)	30.61 *	0	0.13 *	0	0	50% Amount Raised in Tranche 2 – Fully Utilized	NA	NA

\*Figures rounded off to 2 decimal places

(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						

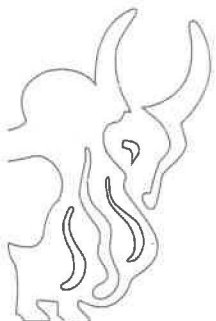
(iv) Delay in Implementation of the object(s):

(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					



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related to the object(s) obtained?					
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:

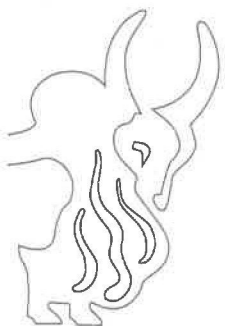
- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

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.	89.29 *	NA	Fully Utilized for Tranche – 2 Rs. 59.65 (i.e. 58.96+ 0.59+ 0.09) Cr.*	NA	NA	NA
2	General Corporate purposes (including issue expenses)	30.61 *	NA	Fully Utilized for Tranche - 2 Rs. 0.13 Cr.*	NA	NA	NA

\*Figures rounded off to two decimal places



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