



SATIN CREDITCARE NETWORK LTD.

Reaching out!

July 14, 2021

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023
Scrip Code: 539404/890149

To,
The Manager
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051
Scrip Code: SATIN/SATINPP1

Subject: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

It is hereby informed that Board of Directors of the Company in its meeting held today i.e. Wednesday, July 14, 2021, had inter-alia decided the following:

1. Approved the Notice of 31st Annual General Meeting of the Company to be held on Wednesday, August 11, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2. Further as per the RBI circular dated April 27, 2021 on Guidelines for appointment of Statutory Auditors of Banks and NBFCs ("**RBI Circular**"), the Company need to appoint Statutory Auditors for a continuous period of three years, subject to satisfaction of eligibility norms and independence criteria prescribed. Accordingly, Board of Directors:
 - (i) Took note of the intent letter dated July 13, 2021, received from M/s Walker & Chandiok & Co. LLP, current Statutory Auditors of the Company, communicating their intention to resign as Statutory Auditors of the Company w.e.f conclusion of 31st Annual General Meeting ("**AGM**") of the Company, since they have completed 4 years of continuous audit and are ineligible to continue as Statutory Auditors in terms of RBI Circular.
 - (ii) Considered and recommended for approval of the shareholders at the ensuing AGM, the appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, as the Statutory Auditors of the Company for three years from the conclusion of 31st AGM up to the conclusion of 34th AGM of the Company.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is **annexed herewith**.

This is for your information and records.

Thanking You,

Yours Sincerely,
For Satin Creditcare Network Limited


(Vipul Sharma)

Company Secretary & Compliance Officer



Encl.: as above

**Annexure-1**

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Requirements	Disclosures
1.	Reason for change	<p>Reason for resignation of M/s Walker Chandiok & Co. LLP, Statutory Auditors:</p> <p>Pursuant to RBI Circular (Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, on Appointment of Statutory Auditors for Banks and NBFCs, M/s Walker Chandiok & Co. LLP ("WCCLLP") have communicated vide a letter dated July 13, 2021, their intention to resign as Statutory Auditors of the Company, since they have completed four years of continuous audit and are ineligible to continue as Statutory Auditors. WCCLLP have further confirmed the resignation will be effective upon conclusion of 31st AGM of the Company and till that date will continue to provide its professional services in the capacity of Statutory Auditors of the Company.</p> <p>Reason for appointment of M/s S S Kothari Mehta & Company, Chartered Accountants ("SSKM") as Statutory Auditors:</p> <p>Pursuant to the aforesaid RBI Circular, WCCLLP will be ineligible to continue as Statutory Auditors of the Company and the Statutory Audit for the Financial Year 2021-22 onwards shall be conducted by such Audit Firm which satisfy the eligibility criteria as prescribed by RBI Circular. Accordingly, the Board of Directors in compliance with the RBI Circular have considered, approved and recommended the appointment of SSKM as Statutory Auditors for the approval of Shareholders.</p>
2.	Date of appointment / Term of appointment	SSKM will hold office for a period of three consecutive years from the conclusion of 31 st Annual General Meeting till the conclusion of 34 th Annual General Meeting, subject to the approval of the Shareholders of the Company.
3.	Brief Profile	SSKM is a firm of Chartered Accountants has over 50 years standing with multi industry and multi-disciplinary experience. The firm has India wide presence with offices in all three regions of India (i.e. Mumbai, Delhi & Kolkata). They have various large, medium & MNCs as clients across industry i.e., cement, power, engineering, textile, sugar, construction, banking and financial sector. The firm is acting as auditors to various companies listed on the Stock Exchanges.

For Satin Creditcare Network Limited


(Vipul Sharma)

Company Secretary & Compliance Officer

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Haryana, India

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