

August 3, 2022

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
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400001

Symbol: SATIN

Scrip Code: 539404

Sub: Reporting of material event/information regarding Change in Accounting Policy

Dear Sir / Ma'am,

In compliance with the Part-A of Schedule —III, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company, this is to inform you that Board of Directors in their meeting held on August 3, 2022, has modified one of its accounting policies on "*Investment in Subsidiaries*". Due to said change, there is an increase in value of investments in subsidiaries to the tune of INR 351.02 Crores as on June 30, 2022 and same has been recorded in book of accounts for the period ended June 30, 2022 in compliance with Indian Accounting Standard (Ind AS).

The modified accounting policy is enclosed herewith as **Annexure-A**.

The above is submitted for your information and record.

Thanking you.

Yours faithfully,
For Satin Creditcare Network Limited

(Vipul Sharma)
Company Secretary & Compliance Officer

Encl. a/a

Annexure – A

Change in Accounting Policy with respect to the Investment in Subsidiaries**Earlier Accounting Policy – Note No. 3(m) in the Financial Statement for Financial Year 2021-22*****Equity investment in subsidiaries -***

Investments representing equity interest in subsidiaries are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements.

Modified Accounting Policy effective from quarter ended June 30, 2022***Equity investment in subsidiaries-***

Investments representing equity interest in subsidiaries are accounted for at Fair Value through Profit and Loss (FVTPL) in accordance to Ind AS 109 read with Ind AS 27 Separate Financial Statements.