



SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Regd. Office: 5th Floor, Kundan Bhawan, Azadpur

Commercial Complex, Azadpur, Delhi-110033

Corporate Office: Plot No. 492, Udyog Vihar, Phase – III,

Gurugram – 122016, Haryana, India

Phone: 0124-4715400

Website: www.satincare.com

Email Id: secretarial@satincare.com

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and latest Circular being, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India ('**MCA Circulars**'), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and all other applicable provisions framed under the Act, (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, to transact the proposed special businesses by the Members of Satin Creditcare Network Limited (“**Company**”), by passing resolutions appended below, through postal ballot i.e. voting through electronic means only (“**remote e-voting**”).

The remote e-voting facility will be available for the following period:

Commencement of e-voting : **Tuesday, 6th February, 2024 at 9:00 a.m. (IST)**
End of e-voting : **Wednesday, 6th March, 2024 at 5:00 p.m. (IST)**

Pursuant to Sections 102 & 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions, setting out the material facts and the reasons/rationale thereof are appended to this Postal Ballot Notice (**‘Notice’**), for your consideration and forms part of this Notice. The Notice is also available on the website of the Company at www.satincare.com

In accordance with Section 101 of the Act read with Rule 18 of the Rules and in compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses is registered with the Company/Registrar and Transfer Agent/Depositories and whose names appear in the Register of Members / List of Beneficial Owners as on **Thursday, January 25, 2024 (“Cut-off Date”)**. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice. The Company has availed the services of Central Depository Services (India) Limited ("CDSL") for facilitating e-voting process.

Members are requested to carefully read the instructions mentioned under the head '**General information and instructions relating to remote e-voting**' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions, through the remote e-voting process, not later than **5:00 p.m. (IST) on Wednesday, March 6, 2024**, failing which it will be considered that no reply has been received from the Member.

The Board of Directors have appointed Mr. Rajeev Bhatia, a Practicing Chartered Accountant (ICAI Membership No. 089018) of M/s Rajeev Bhatia & Associates, as Scrutinizer to conduct the Postal Ballot process through electronic voting only i.e. through remote e-voting process in a fair & transparent manner.

The Scrutinizer will submit his consolidated Scrutinizer Report of the total votes cast in favor or against, if any, to the Chairman cum Managing Director or the Company Secretary and Chief Compliance Officer of the Company, upon completion of the scrutiny of the votes cast through remote e-voting. The voting results along with Scrutinizer Report shall be declared on or before **Thursday, March 7, 2024**.

The voting results along with the Scrutinizer's Report shall be placed on the website of the Company, viz. www.satincare.com and also on the website of CDSL viz., www.evotingindia.com in addition to being communicated to the Stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The voting results along with the Scrutinizer's Report shall also be displayed on the notice board of the Company at its Registered Office and Corporate Office.

The resolutions, as set out herein below, if passed by the requisite majority, will be deemed to have been passed on the last day of the Postal Ballot remote e-voting period i.e., **Wednesday, March 6, 2024**, as if the same have been passed at a General Meeting of the Members convened in that behalf.

Special Business:

- 1. Appointment of Mr. Anil Kaul (DIN: 00644761) as Non-Executive & Independent Director of the Company for First Term of 3 (three) years.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof, for the time being in force) read with Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), as amended, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**") as amended, the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Anil Kaul (DIN: 00644761), who was appointed as an Additional Director (Non-Executive & Independent) with effect from January 15, 2024, who has submitted declarations that he meets the criteria of independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for office of a Director, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Anil Kaul (DIN: 00644761) as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, for first term of 3 (three) years w.e.f. January 15, 2024 till January 14, 2027.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all such acts, deeds, matters and things and to take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

2. Payment of remuneration, by way of commission, to Mr. Anil Kaul (DIN: 00644761), Non-Executive & Independent Director.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 197 and 198 read with the provisions of Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof, for the time being in force, as amended from time to time) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the Members of the Company be and is hereby accorded to pay remuneration, by way of commission, up to INR 24 Lakhs (Indian Rupees Twenty Four Lacs) plus applicable taxes, to Mr. Anil Kaul (DIN: 00644761), Non-Executive & Independent Director, for a period commencing from January 15, 2024 to January 14, 2025.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Director(s) under Section 197(5) of Act, for attending the meetings of the Board of Directors or Committees of the Board of Directors thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s)/Authorized Representative(s) of the Company to do all such acts, deeds, matters and things and to take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to the aforesaid resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board of Directors
For **Satin Creditcare Network Limited**

Sd/-
Vikas Gupta
(Company Secretary & Chief Compliance Officer)
M. No. A24281

Place: Gurugram

Date: February 02, 2024

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out the material facts and reasons /rational thereof in respect of the resolutions as set out above is annexed hereto and forms part of this Postal Ballot (“**Notice**”).
2. The Notice containing instructions is being sent by email *only* to all the Members of the Company whose names appear on the Register of Members/list of Beneficial Owners, as received from the Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) on **Thursday, January 25, 2024** (hereinafter called as “**Cut- off Date**”). A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
3. Copy of this Notice will also be made available on the website of the Company i.e. www.satincreditcare.com, websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
4. Once the Member casts his/her vote on the resolutions, he / she shall not be allowed to change it subsequently. Voting rights of the Members holding shares, shall have 1 (one) vote per share as shown against their holding in the paid-up equity share capital of the Company as on the Cut-Off date.
5. In compliance with provisions of Sections 108 and 110 of the Act read with Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, the Company is providing e-voting facility to its Members to enable them to cast their votes electronically on the resolutions included in this Notice. The Company has appointed Central Depository Services (India) Limited (“CDSL”) (hereinafter called as “CDSL” / “Agency”) for providing and supervising e-voting services, so as to enable the Members to cast their votes electronically instead of physical mode. In terms of the General Circular No.14/2020 dated 8th April, 2020 read with General Circular No.17/2020 dated 13th April, 2020, General Circular No.03/2022 dated 5th May, 2022 and General Circular No.11/2022 dated 28th December, 2022 and latest Circular being, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.
6. The relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically, during the e-voting period, without any fees by the Members. Members seeking to inspect such documents can send their request to secretarial@satincreditcare.com mentioning their Folio No./DP ID and Client ID and the documents they wish to inspect.
7. The Company has designated an exclusive Email ID secretarial@satincreditcare.com for redressal of Members complaints/grievances. For any investor related queries, you are requested to write to us at the above Email ID.
8. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Further pursuant to SEBI Notification dated January 24, 2022, transmission or transposition of securities shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Registrar of Share Transfer Agent i.e. M/s Link Intime India Pvt. Ltd. (“RTA”) at delhi@linkintime.co.in for assistance in this regard. Members may also refer to “How to Dematerialized Shares” under Investor

FAQ on Company's website <https://satincare.com/investor-relations-satin-care/#Other>.

SEBI further vide its circulars dated March 16, 2023 and November 17, 2023 mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from **April 01, 2024**, upon their furnishing all the aforesaid details in entirety. Accordingly, such Members are requested to submit the aforesaid requisite information/documents at the earliest with the RTA of the Company at delhi@linkintime.co.in. The relevant documents for same may be accessed from the Company's website at: <https://satincare.com/investor-relations-satin-care/#Other>.

9. If a security holder (holding securities in physical form) updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
11. As per the provisions of Section 72 of the Companies Act 2013 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://satincare.com/investor-relations-satin-care/#Other>. Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
12. We urge Members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your DPs.
13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING:

- Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual Member holding shares in demat mode.
 - Step 2** Access through CDSL e-Voting system in case of Members holding shares in physical mode and non-individual Member in demat mode.
- (i) The voting period begins on **Tuesday, 6th February, 2024 at 09.00 A.M. IST** and ends on **Wednesday, 6th March, 2024 at 05.00 P.M. IST**. During this period, Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. **Thursday, January 25,**

2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Members', in respect of all Members' resolutions. However, it has been observed that the participation by the public non-institutional Members/retail Members is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual Member holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (ii) Pursuant to abovesaid SEBI Circular, Login method for e-voting **for Individual Members holding securities in Demat mode CDSL/NSDL** is given below:

| Type of Members' | Login Method |
|--|--|
| Individual Members' holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> |

| | |
|--|--|
| | <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Members' holding securities in demat mode with NSDL Depository</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |
| <p>Individual Members' (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Members' holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Members' holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000 |

Step 2. Access through CDSL e-Voting system in case of Members' holding shares in physical mode and non-individual Members in demat mode.

- (i) Login method for Remote e-voting for **Physical Members and Members other than individual holding in Demat form.**
- 1) The Members should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Members" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | For Physical Members and other than individual Members holding shares in Demat. |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (ii) After entering these details appropriately, click on "SUBMIT" tab.

- (iii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Members and Custodians –For Remote Voting only.**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual Members are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rajivbhatia251@gmail.com and secretarial@satincare.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical Members** - please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@satincare.com/delhi@linkintime.co.in.

2. **For Demat Members** - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. **For Individual Demat Members** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

By order of the Board of Directors
For **Satin Creditcare Network Limited**

Sd/-
Vikas Gupta
(Company Secretary & Chief Compliance Officer)
M. No. A24281

Place: Gurugram

Date: February 02, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)

As required under Section 102 of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) thereto or extract(s) or re-enactment(s) made thereunder, if any, for the time being in force, as amended from time to time), the following explanatory statement sets out all material facts relating to the business mentioned under Item nos. 1 and 2 of the accompanying Notice -

ITEM NO. 1

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on January 15, 2024, appointed Mr. Anil Kaul (DIN: 00644761) as an Additional Director (Non-Executive & Independent), subject to the approval of Members of the Company.

In compliance with the provisions of Section 161 of the Companies Act, 2013 (“**the Act**”) (including any amendment(s) / modification(s) / re-enactment(s) made thereunder, if any, for the time being in force, as amended from time to time), Mr. Anil Kaul shall hold office up to the date of the next Annual General Meeting. However, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), it is necessary to obtain approval of the Members of the Company for the appointment of Mr. Anil Kaul as Non-Executive & Independent Director of the Company, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, the Company has received all the requisite disclosures from Mr. Anil Kaul with respect to his appointment as Non- Executive & Independent Director. Basis the declarations received from Mr. Anil Kaul under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, that he fulfills the criteria of independence and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director. Details of his profile, qualification, experience, expertise and the information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings are disclosed herein below.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Anil Kaul has confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as a Non-Executive & Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director’s data bank maintained by Indian Institute of Corporate Affairs.

The Board of Directors believes that appointment of Mr. Anil Kaul will be of immense benefit to the Company. Accordingly, approval of Members is sought by way of a Special Resolution to appoint Mr. Anil Kaul (DIN: 00644761) as Non- Executive & Independent Director on the Board of the Company for first term of 3(three) years *w.e.f.* January 15, 2024 till January 14, 2027. Details of Director seeking appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and applicable Secretarial Standards are appended herein below.

None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the resolution as mentioned at item no. 1 above for approval of the Members by way of a Special Resolution.

Details of Director seeking appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards:

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1 | Name & Age of the Director | Anil Kaul, Age – 58 Years |
| 2 | Director Identification Number (DIN) | 00644761 |
| 3 | Date of Birth | 17-08-1965 |
| 4 | Qualification | M.B.A |
| 5 | Brief resume, Experience and expertise in specific functional areas | Mr. Anil Kaul is former Managing Director, TATA Capital Housing Finance Ltd. He brings with him rich experience of working in Banking and Finance industries for more than three decades. He worked with ICICI Group for more than two decades including in Rural & Inclusive Banking Group, Future Capital Holdings Ltd., Bank Muscat SAOG, Standard Chartered Bank India and Citibank N.A. India. He had completed M.B.A with First Rank in 1989. He had also participated in Emerging Leader Development Program, Graduate School in Business, Columbia University in 2002, as well as the leadership program organized by The Wharton School, University of Pennsylvania in 2006. |
| 6 | Disclosure of relationships between directors inter-se | Nil |
| 7 | Listed companies (other than Satin Creditcare Network Limited) in which Mr. Anil Kaul holds directorship and committee membership | Nil |
| 8 | Companies (other than Satin Creditcare Network Limited) in which Mr. Anil Kaul holds directorships and Committee membership in these companies | Mr. Anil Kaul holds directorship in the following companies: i. 360 One Asset Management Limited • Audit Committee - Member • Unit Holder Protection Committee - Member ii. Hiranandani Financial Services Private Limited iii. LICHFL Asset Management Company Limited • HR & Strategy Committee - Chairman |
| 9 | Names of the Listed Entities from which the appointee has resigned in the past three years | Nil |
| 10 | Shareholding in the Company (including beneficial ownership) | Nil |
| 11 | Date of first appointment on Board, last drawn remuneration and number of board meetings attended | Mr. Anil Kaul was appointed as Additional Director (Non-Executive & Independent) by the Board of Directors w.e.f January 15, 2024. |
| 12 | Chairman/ Member of the Committee of the Board of Director of the Company | Nil |
| 13 | Terms and conditions of appointment along with details of remuneration sought to be paid | As per resolution of this Notice read with explanatory statement thereto. |

ITEM NO. 2

Members of the Company may note that the Non-Executive & Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Members of the Company may also note that the Non-Executive & Independent Directors are paid sitting fees only for attending the meetings in accordance with the provisions of the Companies Act, 2013 (“Act”) (including any statutory modification(s) thereto or enactment(s) or re-enactment(s) made thereunder, if any, for the time being in force, as amended from time to time) & the rules made thereunder.

Pursuant to provisions of Sections 149, 197 and 198 of the Act and in accordance to the Companies (Amendment) Act, 2020 dated March 18, 2021 as notified by Ministry of Corporate Affairs and Schedule V of the Act and other applicable provisions, if any, of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(a) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, approval of the Members of the Company is sought by passing of Special Resolution for payment of remuneration, by way of commission, for an amount up to INR 24 Lakhs (Indian Rupees Twenty Four Lakhs Only) plus applicable taxes, to Mr. Anil Kaul (Non-Executive & Independent Director) of the Company, for a period commencing from January 15, 2024 to January 14, 2025.

The payment of the said remuneration, by way of commission, shall be in addition to sitting fees paid to Mr. Anil Kaul for attending the meetings of the Board and Committees of the Board, which is within the limit prescribed under the Act.

None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the resolution as mentioned at item no. 2 above for approval of the Members by way of a Special Resolution.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013

ADDITIONAL INFORMATION

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

| I GENERAL INFORMATION: | | | | | |
|---|---|---|------------------------|----------------|----------------|
| 1 | Nature of industry | Non-Banking Finance Company – Micro Finance (MFIs) | | | |
| 2 | Date or expected date of commencement of commercial production | Not Applicable | | | |
| 3 | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable | | | |
| 4 | Financial performance based on given indicators (Standalone) | Particulars | Amount in Lakhs | | |
| | | Financial Year | 2022-23 | 2021-22 | 2020-21 |
| | | Total Income | 1,76,154.48 | 1,26,193.49 | 1,27,307.52 |
| | | Profit/(Loss) for the Year | 26,432.92 | 4,022.51 | (1,355.49) |
| 5 | Financial performance based on given indicators (Consolidated) | Particulars | Amount in Lakhs | | |
| | | Financial Year | 2022-23 | 2021-22 | 2020-21 |
| | | Total Income | 1,55,902.33 | 1,38,089.38 | 1,38,017.68 |
| | | Profit/(Loss) for the Year | 481.31 | 2,069.89 | (1,398.22) |
| 6 | Foreign investments or collaborations, if any. | Nil | | | |
| II. INFORMATION ABOUT THE APPOINTEE: | | | | | |
| 1. | Background details | Mr. Anil Kaul is former Managing Director, TATA Capital Housing Finance Ltd. He brings with him rich experience of working in Banking and Finance industries for more than three decades. He worked with ICICI Group for more than two decades including in Rural & Inclusive Banking Group, Future Capital Holdings Ltd., Bank Muscat SAOG, Standard Chartered Bank India and Citibank N.A. India. He had completed M.B.A with First Rank in 1989. He had also participated in Emerging Leader Development Program, Graduate School in Business, Columbia University in 2002, as well as the leadership program organized by The Wharton School, University of Pennsylvania in 2006. | | | |
| 2. | Past remuneration | Nil | | | |
| 3. | Recognition or awards | <ol style="list-style-type: none"> 1. Participated in Emerging Leader Development Program, Graduate School in Business, Columbia University in 2002 2. Participated in Leadership program organized by The Wharton School, University of Pennsylvania in 2006 | | | |
| 4. | Job profile and his suitability | Refer point no. 1 | | | |
| 5. | Remuneration proposed | As per the details mentioned in Resolution 2 of this Notice and Explanatory Statement thereto | | | |

| | | |
|------|---|---|
| 6. | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | The remuneration payable is comparable to the remuneration paid to a person holding similar position in other companies of similar size as that of the Company. |
| 7 | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any | Nil |
| III. | OTHER INFORMATION | |
| 1 | Reasons of loss or inadequate profits | The profitability of previous years were impacted due to Covid related higher credit cost. |
| 2 | Steps taken or proposed to be taken for improvement | The Company has taken all relevant steps and the performance and profitability of the Company has improved during last few quarters. |
| 3 | Expected increase in productivity and profits in measurable terms | Please see the profitability and performance of the Company given in quarterly Investor presentation available on Company's website i.e. www.satincare.com |
| IV. | DISCLOSURES | |
| | The disclosures as required have been made in the "Corporate Governance Report" forming part of the Board's report of the Company for the year 2022-23. | |