



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.satincreditcare.com

Email Id: secretarial@satincreditcare.com

NOTICE

NOTICE is hereby given that the 34th (Thirty-fourth) Annual General Meeting (“**AGM**”) of the Members of **Satin Creditcare Network Limited (“the Company”)** will be held on Friday, August 09, 2024 at 11.00 A.M. (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”), to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements and the Reports of Board of Directors and Auditors

To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 and the Reports of the Board of Directors of the Company and the Auditors thereon.

2. Re-Appointment of Director

To appoint a Director in place of **Mr. Satvinder Singh (DIN: 00332521)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with rules framed thereunder, in terms of RBI guidelines for appointment of Statutory Auditors dated April 27, 2021 (**‘RBI Guidelines’**) read with the policy for appointment of Statutory Auditors and in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force) and based on recommendation of Audit Committee and the Board of Directors, M/s J C Bhalla & Co., Chartered Accountants (Firm Registration No. 001111N) issued by Institute of Chartered Accountants of India (“**ICAI**”), having a valid Peer Review Certificate issued by the Peer Review Board of ICAI, who being

eligible for appointment as Statutory Auditors in terms of Section 141 of the Act & applicable rules, guidelines and circulars issued by the Reserve Bank of India, from time to time, be and are hereby appointed as Statutory Auditors of the Company for a continuous period of 3 (three years) effective from the conclusion of ensuing 34th Annual General Meeting till the conclusion of 37th Annual General Meeting to be held in the year 2027 on such terms and conditions, including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors, as per recommendation of the Audit Committee and in consultation with the said Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory/regulatory provisions including their terms of appointment as per RBI Guidelines and policy for appointment of Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. Appointment of Mr. Joydeep Datta Gupta (DIN: 00176737) as Non-Executive & Independent Director of the Company

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, 160, 197, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (“**Rules**”), as

amended and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**"), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force) or any other law for the time being in force in India, the relevant provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors ('**the Board**', which term shall also include any committee thereof), **Mr. Joydeep Datta Gupta (DIN: 00176737)**, who was appointed as an Additional Director (Non-Executive & Independent) with effect from June 24, 2024 and who has submitted declaration that he meets the criteria of independence under Section 149(6) of the Act & 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 and subject to such necessary approval(s), consent(s) or permission(s), as may be required, be and is hereby appointed as Non-Executive & Independent Director of the Company, not liable to retire by rotation, on such terms and conditions, including remuneration upto INR 24,00,000 (Indian Rupees Twenty Four Lakhs only) per annum, in addition to the sitting fees payable as prescribed under the Act, for a period of 3 (three) years with effect from June 24, 2024 till June 23, 2027 (both days inclusive).

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."

5. Payment of remuneration by way of commission to Non-Executive Directors (including Independent Directors) of the Company

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

"RESOLVED THAT pursuant to provisions of Sections 149(9), 197, 198 read with Schedule V and other

applicable provisions of the Companies Act, 2013 ("**the Act**") and the rules made thereunder and in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**"), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof for the time being in force) or any other law for the time being in force in India, the relevant provisions of Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee and that of the Board of Directors ('**the Board**', which term shall also include any committee thereof), consent of Members of the Company be and is hereby accorded for payment of remuneration by way of commission, in addition to the sitting fees being paid/payable for attending the meetings of Board of Directors and its Committees thereof, to Non-Executive Directors (including Independent Directors) of the Company, for each financial year commencing from September 01, 2024 onwards, upto an amount not exceeding INR 30,00,000 (Indian Rupees Thirty Lakhs only) per annum, individually, subject to meeting such criteria, as may be decided by the Board from time to time and subject to the overall maximum limit of 1% (one percent) of the net profits of the Company calculated in accordance to provisions of the Act.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year commencing from the financial year 2024-25, the Board may pay the remuneration by way of commission to its Non-Executive Directors (including Independent Directors) as set out above, subject to requirements of the applicable provisions as contained in the Act, SEBI or RBI Regulations, as amended from time to time.

RESOLVED FURTHER THAT for giving effect to above resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company."

6. Revision in the remuneration of Mr. Harvinder Pal Singh (DIN: 00333754), Chairman cum Managing Director of the Company

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

"RESOLVED THAT in partial modification of resolution passed by Members at the 31st Annual General Meeting of the Company held on August 05, 2020 and pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of

the Companies Act, 2013 (**"the Act"**) and rules made thereunder and in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (**"SEBI Listing Regulations"**), the relevant provisions of the Articles of Association and Nomination and Remuneration Policy of the Company and all applicable regulations or guidelines issued by the Reserve Bank of India or any governmental/statutory authorities (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof, from time to time) and subject to all other applicable provisions, laws, approval(s) or sanction(s) or consent(s) as may be required and based on recommendation of Nomination and Remuneration Committee and that of Board of Directors (**"the Board"**, which term shall also include any committee thereof), consent of Members of the Company be and is hereby accorded for revision in remuneration of Mr. Harvinder Pal Singh (DIN: 00333754), Chairman cum Managing Director of the Company, i.e. from existing remuneration of INR 9,99,450 per month to INR 26,80,000 per month excluding variable pay of 20% of basic salary which will be paid based on the performance of the Company, with effect from April 1, 2024 till completion of his present tenure i.e. upto September 30, 2025 and all other existing terms and conditions shall remain unchanged.

RESOLVED FURTHER THAT if in any financial year during the currency of his remaining tenure, the Company has no profits or its profits are inadequate, remuneration as set out above, shall be paid to Mr. Harvinder Pal Singh, subject to requirements of the applicable provisions as contained in the Act, SEBI or RBI Regulations, as amended from time to time

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 any other Officer(s) / Authorized Representative(s) of the Company and to do all such acts, deeds, matters and things including the finalisation of Variable Pay and to take necessary steps 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."

7. Issuance of Non-Convertible Debentures (NCDs), in one or more series/tranches on private placement basis

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

"RESOLVED THAT in supersession of the earlier special resolution passed by Members at the

33rd Annual General Meeting of the Company held on August 09, 2023 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended (including any statutory modification(s), amendment(s) or enactment(s) or re-enactment(s) thereof for the time being in force), the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "Operational Circular for issue and listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", as amended from time to time and the enabling provision of the listing agreements entered into with the stock exchanges where the shares or other securities of the Company are listed, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India (**"RBI"**) and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any statutory/regulatory authority, as may be applicable, the Memorandum and Articles of Association of the Company and subject to such consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if any and to the extent necessary, consent of Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the **"Board"** which term shall include any committee constituted / may be constituted by the Board to exercise its powers including the powers conferred under this resolution) to create, offer, invite for subscription, issue and allot secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, perpetual or non-perpetual, redeemable (including market linked debentures), cumulative or non-cumulative Non-Convertible Debentures (**"NCDs"**) by way of private placement, in 1(one) or more series or tranches, from time to time, to any category of investors eligible to invest in the NCDs and the aggregate amount to be raised through the issuance of NCDs shall not collectively exceed an overall limit of upto INR 5000,00,00,000 (Indian Rupees Five Thousand Crore only) (**"Limit"**) on such terms and conditions including the price, coupon, premium/discount, tenor etc., and at such times whether at par/premium/discount, as may be determined by the Board to such person or persons including one or more

company(ies), bodies corporate, foreign portfolio investor(s), overseas fund(s), statutory corporation(s), commercial bank(s), domestic and multilateral lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), alternative investment fund(s), pension/provident fund(s), family office(s), and individual(s), as the case may be or such other person/persons/investors as the Board may so decide/approve in its absolute discretion, for a period of 1(one) year or for such other period as permissible under applicable laws, from the date of approval of this resolution by the Members of the Company and the Limit shall be subject to the overall borrowing limits of the Company, as approved by the Members of the Company from time to time under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to determine the terms of issue of NCDs including but not limited to determining size, issue price, timing, tenure, interest rate, listing, if required, creation of security, utilization of the issue proceeds, appointment of debenture trustee(s), registrar and transfer agent, legal counsel and other agency(ies) and to do all necessary acts and things and to execute all deeds, documents, instruments, papers and writings as may be required and to settle all questions, difficulties or doubts that may arise in this regard in its sole and absolute discretion as deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred herein to any committee authorized by the Board or any Director(s) or Executive(s)/Officer(s) of the Company."

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

Sd/-

(Vikas Gupta)

Company Secretary & Chief Compliance Officer
Membership No. ACS24281

Place: Gurugram

Date: June 24, 2024

NOTES:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 ("**the Act**") in respect of the ordinary and special businesses specified above is annexed hereto.

Information pursuant to provisions of Regulation 36(3) and 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") for Item(s) No. 2 to 4 are annexed as **Annexure-1** to this notice.

2. The Ministry of Corporate Affairs had issued General Circulars bearing Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 28/2020 dated August 17, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest Circular being, General Circular No. 09/2023 dated September 25, 2023 (*hereinafter collectively referred to as "MCA Circulars"*) and any updates thereto issued by the Ministry of Corporate Affairs ("MCA") read with Circular number SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated

October 07, 2023 issued by the Securities and Exchange Board of India ("**SEBI**") (*hereinafter collectively referred to as "SEBI Circulars"*), companies are permitted to conduct the Annual General Meeting which are due in the year 2024 through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") on or before September 30, 2024, in accordance with the requirements in accordance to MCA Circulars without the physical presence of Members at a common venue. Hence, in accordance with the MCA Circulars, provisions of the Act and SEBI LODR Regulations, the Annual General Meeting ("**AGM**") of the Members of the Company is scheduled to be held through VC / OAVM facility on Friday, August 09, 2024 at 11.00 A.M. (IST). Hence, the Members can attend and participate in the AGM through VC / OAVM only. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/ clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website www.satincreditcare.com

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a

proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this AGM Notice.

4. Pursuant to the provisions of Section 113 of the Act, Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting or e-Voting during the AGM. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to rajivbhatia251@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
5. The Company has fixed Friday, August 2, 2024 as the '**Cut-off Date**' for determining eligibility of Members who will be eligible to attend and vote at the Meeting. 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") as on Cut-Off Date shall be entitled to vote on the resolutions set forth in this Notice.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a) **For shares held in electronic form:** to their Depository Participants (DPs);
 - b) **For shares held in physical form:** to the Company / Company's Registrar and Transfer Agents, M/s Link Intime India Private Limited ("**RTA**") in prescribed Form ISR-1 and other forms pursuant to Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021. The Company has sent letters to the members about which folios are incomplete for furnishing the

required details under aforesaid SEBI Circular. Members may also refer to Frequently Asked Questions ("FAQs") under "*Updation of KYC Details & Compulsory Issue of Shares in Dematerialized Form*" under Investor FAQ on Company's website <https://satincreditcare.com/investor-relations-satin-creditcare/#Other>

7. As per Regulation 40 of SEBI LODR Regulations and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, securities of listed companies can be transferred only in dematerialized form w.e.f. April 01, 2019. Further pursuant to SEBI Notification dated January 24, 2022, it has been mandated that the listed companies, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of security certificates/ folios and transmission 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 convert their shareholdings to dematerialized form by submitting a duly filled and signed Form ISR – 4, the format of which is available under "*Updation of KYC Details & Compulsory Issue of Shares in Dematerialized Form*" under Investor FAQ on Company's website <https://satincreditcare.com/investor-relations-satin-creditcare/#Other>. Members can contact the RTA at delhi@linkintime.co.in for assistance in this regard.

Further, SEBI vide its' circulars dated March 16, 2023, November 17, 2023, as amended and directive vide e-mail to RTA on January 01, 2024 has 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 RTA of the Company at delhi@linkintime.co.in. The relevant documents for same may be accessed from the Company's website at: <https://satincreditcare.com/investor-relations-satin-creditcare/#Other>.

In this regard, the Company has sent intimation/ reminder through postal service to Members (holding shares in physical form), to update their KYC details along with "Choice of Nomination" with RTA.

8. As per the provisions of Section 72 of the Act and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 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://satincreditcare.com/investor-relations-satin-creditcare/#Other>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

9. 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. Request for consolidation of share certificates shall be processed in dematerialized form.
10. Notice of the AGM along with Integrated Annual Report 2023-24 are being sent to all the Members of the Company, whose names appear on the Register of Members/ record(s) of Depositories as on Friday, July 05, 2024. A person who is not a member as on aforesaid date should treat this Notice for information purpose only.

11. ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ADDRESSES:

In accordance with the guidelines issued under the MCA Circulars and SEBI Circulars, in relation to owing the difficulties involved in dispatching of physical copies of the financial statements (including Directors' Report, Auditor's Report or other Statutory Reports) including other Statutory statements/documents including the Notice of 34th AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s), unless any Member has requested for a physical copy of the same.

Members may note that the Notice and Annual Report for the financial year 2023-24 will also be available on the Company's website www.satincreditcare.com, websites of the Stock Exchanges i.e. BSE Limited

and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services (India) Limited ("CDSL") <https://www.evotingindia.com>.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, certificate from the Secretarial Auditors of the Company certifying that the ESOP Schemes are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and all the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection at the Registered Office and Corporate Office of the Company on all working days between 11:00 A.M. to 1:00 p.m. from the date of circulation of this Notice and up to the date of this 34th AGM.
13. 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 addresses with your DPs.
14. Members holding Equity Shares as on Cut-Off Date shall have one vote per share as shown against their holding.
15. 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 Depository Participant and holdings should be verified.
16. The Board of Directors of the Company has appointed Mr. Rajeev Bhatia, a Practicing Chartered Accountant (ICAI Membership No. 089018) of M/s Rajeev Bhatia & Associates, as Scrutinizer to scrutinize the voting at Annual General Meeting and remote e-Voting process in a fair and transparent manner. Mr. Bhatia has communicated his willingness to be appointed and will be available for same purpose.
17. 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/Agency**") for providing and supervising e-Voting services, so as to enable the Members to cast their votes electronically instead of physical mode.
18. SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian

Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated August 11, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>. Link to the ODR Portal is also available on the homepage of Company's website at <https://satincreditcare.com/investor-relations-satin-creditcare/#Other>

19. CDSL e-Voting System – For Remote e-Voting and e-Voting during AGM

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR Regulations 2015, as amended and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
2. The Shareholders can join the AGM in the VC/OAVM 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this AGM. However, in pursuance of Sections 112 and 113 of the Act, representatives of the Shareholders such as the President of India or the Governor of a State or body corporate can attend

the AGM through VC/OAVM and cast their votes through e-Voting.

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.satincreditcare.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with the MCA Circulars and SEBI Circulars.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The remote e-Voting period begins on **Tuesday, August 06, 2024 (9:00 A.M. IST)** and ends on **Thursday, August 08, 2024 (5:00 P.M. IST)**. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date **i.e. Friday, August 02, 2024** may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date would not be entitled to vote during the AGM.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of SEBI LODR Regulations, listed entities are required to provide remote e-Voting facility to its Shareholders, in respect of all Shareholders' resolutions. However, it has been observed that the participation by the public non-institutional Shareholders/retail Shareholders 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 Shareholders.

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 Shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile numbers and email ids in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual Shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting 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 or joining virtual meeting & voting during the meeting. 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. 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 or can directly access through the following link https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin <p>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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing URL: https://eservices.nsdl.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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing URL: https://www.evoting.nsdl.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 'Shareholders'/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<ol style="list-style-type: none"> 1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2) 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. 3) 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 or joining virtual meeting & voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available at abovementioned websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders 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 Shareholders holding securities in Demat mode with NSDL	Shareholders 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 Shareholders holding shares in physical mode and non-individual Shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical Shareholders and Shareholders other than individual holding in Demat form.**

- 1) The Shareholders should log on to the e-Voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID as per below:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders 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 Shareholders and non-individual Shareholders holding shares in demat mode

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) <ul style="list-style-type: none"> • Shareholders 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 as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders 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 also to be 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.

- (viii) For Shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the "EVSN" for the relevant **Satin Creditcare Network Limited** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Custodian / Corporate Shareholders" 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 Shareholders are required 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@satincreditcare.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@satincreditcare.com. The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@satincreditcare.com. These queries will be replied by the Company suitably by email / during the meeting.
8. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those Shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and otherwise are not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any vote casted by the Shareholders through the e-Voting available during the AGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes casted by such Shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the Shareholders attending the meeting.

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

1. **For Physical Shareholders** - 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@satincreditcare.com/ swapann@linkintime.co.in
2. **For Demat Shareholders** please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat Shareholders** – please update your email id & mobile no. with your respective

Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository. If you have any queries or issues regarding attending AGM & 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.

The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.satincreditcare.com and on the website of CDSL www.evotingindia.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges.

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

Sd/-

(Vikas Gupta)

Company Secretary & Chief Compliance Officer
Membership No. ACS24281

Place: Gurugram

Date: June 24, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to the provisions of RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 ("RBI Guidelines"), the Board, based on the recommendation of the Audit Committee, at its meeting held on July 14, 2021 had approved the appointment of M/s S S Kothari Mehta & Co. LLP (formerly known as M/s S S Kothari Mehta & Company) ("SSKM"), as Statutory Auditors of the Company, the said appointment was further approved by the Members of the Company on August 11, 2021, for a period of 3 (three) years i.e. upto the conclusion of the 34th AGM of the Company which is scheduled to be held in year 2024.

Accordingly, basis the recommendation of the Audit Committee and pursuant to the applicable provisions of the Companies Act, 2013 ("Act") and RBI Guidelines, the Board of Directors, at its meeting held on June 24, 2024, has approved the appointment of M/s J C Bhalla & Co., Chartered Accountants, (Firm Registration No. 001111N), as Statutory Auditors of the Company for a continuous period of 3 (three) years effective from the conclusion of 34th Annual General Meeting till the conclusion of 37th Annual General Meeting scheduled to be held in calendar year 2027, subject to approval of the Members of the Company.

M/s J C Bhalla & Co., is a multi-dimensional, professional service organisation, having an excellent blend of youth and experience of more than six decades. It has dedicated assurance staff strength of 175+ professionals based out of New Delhi and NCR along with 250+ professionals in Associate Offices in Mumbai, Bengaluru, Pune, Kochi and Ahmedabad. It's service offerings include assurance, risk advisory, tax advisory, corporate advisory and outsourcing etc. Further, its clients include listed and non-listed companies and cover a broad spectrum of industries which includes financial sector.

M/s J C Bhalla & Co., Chartered Accountants have provided their consent under Section 139 of the Act for appointment as Statutory Auditors along with a certificate stating that their appointment will be as per the criteria as specified under Section 141(3) of the Act and in accordance to the RBI Guidelines.

None of the Directors/Key Managerial Personnel and/or their relatives are in any way interested or concerned financially or otherwise, in the resolution set out in the Notice.

The Board recommends the resolution as mentioned at item no. 3 above for approval of the Members by way of an Ordinary Resolution.

Item No. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the

Company at its meeting held on June 24, 2024, has appointed Mr. Joydeep Datta Gupta (DIN: 00176737) as an Additional Director (Non-Executive & Independent) for a period of 3 (three) years w.e.f. June 24, 2024 till June 23, 2027, on such terms and conditions, including a remuneration of INR 24,00,000 (Indian Rupees Twenty Four Lakhs only) per annum, in addition to the sitting fees payable under Section 197(5) of the Act and that during the said tenure Mr. Joydeep Datta Gupta shall not be liable to retire by rotation, subject to the approval of Members of the Company.

Further, the Company has received all the requisite disclosures from Mr. Joydeep Datta Gupta with respect to his appointment as an Additional Director (Non-Executive & Independent). Basis the declarations received from Mr. Joydeep Datta Gupta under Section 149(6) of the Act read with the rules made thereunder and Regulation 16(1) (b) of the SEBI LODR Regulations, he fulfils 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 LODR Regulations and Secretarial Standards on General Meetings are disclosed herein below.

In terms of Regulation 25(8) of the SEBI LODR Regulations, Mr. Joydeep Datta Gupta 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. Joydeep Datta Gupta will be of immense benefit to the Company. Accordingly, approval of Members is sought by way of Special Resolution to appoint Mr. Joydeep Datta Gupta (DIN: 00176737) as Non-Executive & Independent Director on the Board of the Company for a period of 3 (three) years with effect from June 24, 2024 till June 23, 2027.

None of 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, except the appointee.

The Board recommends the resolution as mentioned at item no. 4 above for approval of the Members by way of Special Resolution.

Item No. 5

Members of the Company may note that the Non-Executive Directors (including Independent Directors) are devoting their valuable time in deliberating on the strategic & critical

issues in the course of the Board & Committee meetings of the Company and give their valuable advice, suggestion & guidance to the management of the Company from time to time. Further, in view of nature of work and responsibilities entrusted upon them and time devoted by them, it is proposed to pay remuneration, by way of commission, to all Non-Executive Directors (including Independent Directors) ("NEDs") of the Company within the overall maximum permissible limit as prescribed under Section 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 ("the Act") and rules made thereunder.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on June 24, 2024 considered and recommended the payment of remuneration by way of commission to all NEDs, individually, for an amount not exceeding INR 30,00,000 (Indian Rupees Thirty Lakhs only) per annum plus applicable taxes, in addition to the sitting fees payable under Section 197(5) of the Act, subject to the overall maximum permissible limit of 1% (one percent) of the net profits of the Company, calculated in accordance to the provisions of Section 198 of the Act and subject to approval of the Members of the Company, with effect from September 01, 2024 onwards.

Regulation 17(6) of the SEBI LODR Regulations, authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, and the same would require approval of members in general meeting. The quantum of remuneration payable to each of the Non-Executive Directors, shall not exceed INR 30,00,000 (Indian Rupees Thirty Lakhs only) per annum plus applicable taxes, shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee, taking into consideration parameters such as attendance at Board and Committee meetings, contribution at or other than at meetings, etc.

Further, in the event of loss or inadequacy of profits in any financial year commencing from the year 2024-25 onwards, the Board may pay the above remuneration by way of commission to its NEDs as set out above, subject to requirements of the applicable provisions as contained in the Act, SEBI or RBI Regulations, as amended from time to time.

All the Directors and their relatives, except Key Managerial Personnel and their relatives, may be deemed to be concerned or interested, directly or indirectly, financially or otherwise, to the extent of their shareholding, if any, and remuneration that may be received by them in the resolution set out in item no. 5 of the Notice.

The Board recommends the resolution as mentioned at item no. 5 above for approval of the Members by way of Special Resolution.

Item No. 6

Members of the Company, at the 30th Annual General Meeting held on August 5, 2020, had approved the re-appointment of Mr. Harvinder Pal Singh, as Chairman cum Managing Director of the Company for a period of 5 (five) years from October 1, 2020 till September 30, 2025.

Prior to his re-appointment, Members of the Company at the 28th Annual General Meeting held on July 6, 2018 had last approved the revision in overall remuneration to be paid to Mr. Harvinder Pal Singh. The Members may please note that by March 31, 2020, he was withdrawing the monthly remuneration of INR 19.99 Lakhs per month. However, in view of the financial crisis due to the outbreak of COVID-19 pandemic, Mr. Harvinder Pal Singh had voluntarily agreed to a reduction in his approved remuneration by 50% with effect from April 1, 2020 until September 30, 2020 and agreed to continue with reduced remuneration in his current tenure i.e. from October 1, 2020 till September 2025.

Under the leadership and guidance of Mr. Harvinder Pal Singh, the Company has consistently delivered good results and achieved greater heights, despite battling industry turbulence and unprecedented challenges posed by market dynamics. During this challenging period, he also guided both the wholly owned subsidiaries, making them profitable organisation(s) which eventually contributed to overall performance of the group. On the other hand, Members may note that, in contrast to other corporates in the banking & finance sector, he has received the same amount of compensation over the previous four years.

Members may also take note of the fact that Mr. Harvinder Pal Singh's compensation has not changed despite the organization's strong performance over the past few fiscal years, surpassing pre-COVID levels. However, his present remuneration is much lesser than the pre-covid remuneration.

The summary of performance of the Company from 2019-20 to 2023-24 and his remuneration are given below:

(INR in Lakhs)

Particulars	Asset Under Management	Profit after tax	Remuneration per month excluding perquisites
2019-20	7,21,989.65	15,626.71	19.99
2020-21	7,27,459.78	(1,355.49)	9.99
2021-22	6,40,933.54	4,022.51	9.99
2022-23	7,92,852.54	26,432.92	9.99
2023-24	10,59,281.81	42,284.41	9.99

In view of Company's performance during last 5 years (as highlighted in the table above), his compensation approved by the Members for the period prior to Covid (INR 19.99 Lakhs per month), his present compensation (INR 9.99 Lakhs) and in line with industry standards, the proposed compensation with a combination of fixed and variable components, in accordance with RBI guidelines is proposed for approval of the Members.

Based on the recommendation of the Nomination and Remuneration Committee and having considered the contribution of Mr. Harvinder Pal Singh in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the Board and external entities, improving the turnover and profitability of the Company, the Board of Directors at its meeting held on June 24, 2024, subject to approval of the Members of the Company, has approved the proposal to revise his existing remuneration to INR 26,80,000 per month excluding Variable Pay of 20% of basic salary which will be paid based on the performance of the Company and decided by Board of Directors on the recommendation of Nomination and Remuneration Committee, effective from April 1, 2024 until the completion of his remaining tenure i.e. upto September 30, 2025.

Members may please note that the other existing terms and conditions of Mr. Harvinder Pal Singh shall remain unchanged. Further, in the event of loss or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as set out above, shall be paid to Mr. Harvinder Pal Singh, subject to applicable provisions as contained in the Companies Act, 2013, SEBI and RBI Regulations, as amended from time to time.

None of the other Directors/Key Managerial Personnel and/or their relatives, except Mr. Harvinder Pal Singh and Mr. Satvinder Singh, Non-Executive Non Independent Director, (being brother of Mr. Harvinder Pal Singh) is in any way interested or concerned financially or otherwise, in the resolution set out in the Notice.

The Board recommends the resolution as mentioned at item no. 6 above for approval of the Members by way of an Ordinary Resolution.

Item No. 7

The Company, in the ordinary course of its business, is required to borrow from time to time, by way of loans,

external commercial borrowings, issue of non-convertible debentures (secured or unsecured) and/or other instruments and through acceptance of deposits. The inter-mix of borrowings by the Company depends upon the market conditions, cost of funds, tenor, etc.

Pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company is required to obtain the approval of its Members by way of a special resolution, before making any offer or invitation for issuance of Non-Convertible Debentures ("**NCDs**") on a private placement basis. The said approval shall be the basis for the Board of Directors of the Company (including any committee duly authorized by the Board) ("**Board**") to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 (One) year from the date on which the members have provided the approval by way of special resolution.

In order to augment resources for on-lending by the Company, repayment/refinance of existing debt, working capital requirement, purchase of assets, investments, general corporate purposes and for any other purposes, the Company may invite subscription for secured / unsecured, subordinated / senior, rated / unrated, listed / unlisted, perpetual / non-perpetual, redeemable (including market linked debentures), cumulative / non-cumulative NCDs, in one or more series / tranches on private placement basis. The NCDs proposed to be issued, may be issued either at par or at premium or at a discount to face value and the issue price (including premium, if any) shall be decided by the Board on the basis of various factors including the interest rate / effective yield determined, based on market conditions prevailing at the time of the issue(s).

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

<p>Particulars of the offer including date of passing Board Resolution</p>	<p>The third proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules"), prescribes that where the proposed amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed under Section 180(1)(c) of the Companies Act, 2013, it shall be sufficient if a company passes a special resolution once in a year for all the offers or invitations to be made for such NCDs to be issued during the year.</p> <p>In view of this, pursuant to this resolution passed under Section 42 of the Act, the specific terms of each offer/issue of NCDs shall be decided from time to time, within a period of 1 (one) year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and Allotment Rules, the date of the relevant resolution of the Board of Directors shall be mentioned/disclosed in the private placement offer cum application letter for each offer/issue of the NCDs. The particulars of each offer shall be determined by the Board from time to time.</p>
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Kind of securities offered and the price at which the security is being offered	Non-convertible debt instruments/NCDs. The non-convertible debt instruments/NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board for each specific issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective issue.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable, as the securities proposed to be issued (in a single issue or multiple issues/tranches) are non-convertible debt instruments/NCDs which will be issued either at par or at premium or at a discount to face value in accordance with terms to be decided by the Board, in discussions with the relevant investor(s).
Name and address of valuer who performed valuation	Not applicable as the securities proposed to be issued (in a single issue or multiple issues/tranches) are non-convertible debt instruments/NCDs.
Amount which the Company intends to raise by way of securities	The specific terms of each offer/issue of NCDs shall be decided from time to time, for a period of 1 (one) year from the date of the aforementioned resolution, provided that the amounts of all such NCDs at any time issued during such period of 1 (one) year from the date of passing of the aforementioned special resolution shall not exceed in the aggregate, the limit specified in the resolution under Section 42 of the Act, i.e. upto INR 5,000 Crore (Indian Rupees Five Thousand Crore only) and shall be subject to the overall borrowing limits of the Company as approved by the members of the Company from time to time under Section 180(1)(c) of the Act.
Material terms of raising of securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	The material/specific terms of each offer/issue of NCDs and the other information being sought herein shall be decided by the Board from time to time within the period of 1 (one) year from the date of the aforementioned resolution, in discussions with the respective investor(s). These disclosures will be specifically made in the respective transaction documents executed in respect of each offer/issue.

Accordingly, consent of the Members of the Company is sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board to issue such NCDs for a period of 1 (one) year on private placement basis upto INR 5,000 Crore (Indian Rupees Five Thousand Crore only) as stipulated above, in one or more series/tranches on private placement basis subject to the overall borrowing limits of the Company, as approved by the Members of the Company from time to time under Section 180(1)(c) of the Act.

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

The Board recommends the resolution as mentioned at item no. 7 above for approval of the Members by way of Special Resolution.

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

Sd/-

(Vikas Gupta)

Company Secretary & Chief Compliance Officer
Membership No. ACS24281

Place: Gurugram

Date: June 24, 2024

ANNEXURE-1 TO THE NOTICE

Details of director seeking appointment / re-appointment at the Annual General Meeting in accordance with Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS 2) issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Satvinder Singh
DIN	00332521
Date of first Appointment on the Board of the Company	October 16, 1990
Age	57 Years
Qualification	Mr. Singh has a post graduate diploma in Business Management from Institute of Management Technology, Ghaziabad
Brief Resume / Nature of Expertise	Mr. Singh hold extensive consumer marketing and finance experience and has developed new methods of credit appraisal and marketing for SCNL as Company Director. Associated with SCNL since its inception in 1990, Mr. Singh also acted as Managing Director between September 1995 and February 2011.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	As per the resolution at item no. 2 of the Notice convening this meeting.
Remuneration last drawn	Nil
Names of other companies in which the person also holds the directorship as at March 31, 2024	I. Satin Neo Dimensions Private Limited II. Wisteria Holdings & Investments Private Limited
Names of companies in which the person also holds the membership/Chairmanship of Committees of the Board as at March 31, 2024	Membership: 1. Satin Creditcare Network Limited – Audit Committee – Risk Committee – Working Committee Chairmanship - Nil
Resignation details in the listed entities during the last three years.	Nil
Shareholding in Satin Creditcare Network Limited	3,85,703 Equity Shares
Relationship with Directors, Key Managerial Personnel of the Company	Mr. Satvinder Singh is brother of Mr. Harvinder Pal Singh, Promoter, Chairman cum Managing Director of the Company. He is not related with any other Director or Key Managerial Personnel of the Company.
Number of Meetings of the Board attended during the Financial Year – 2023-24	10 out of 10 Meetings.

Details of Auditors seeking appointment / re-appointment as Statutory Auditors at the Annual General Meeting in accordance with Regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given herein below:

Name of the Proposed Statutory Auditor	M/s J C Bhalla & Co., Chartered Accountants
Proposed fees payable to the statutory auditor(s)	As may be mutually agreed between the Board of Directors and the Auditors from time to time
Terms of Appointment	Three (3) years (From the conclusion of ensuing AGM to AGM to be held in the year 2027)
Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The proposed fee will not materially vary from the fee paid to M/s S.S. Kothari Mehta & Co. LLP, outgoing Auditors
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed	<p>Basis of Recommendation:</p> <p>The Board of Directors of the Company vide its Resolution dated June 24, 2024, based on the recommendations of the Audit Committee, had recommended M/s J C Bhalla & Co. Chartered Accountants (ICAI Firm Registration No. 001111N) first preferred firm after carrying out detailed analysis, among other shortlisted firms for appointment as Statutory Auditors of the Company for the period of three years with effect from the conclusion of this AGM until the AGM to be held in the year 2027.</p> <p>Credentials:</p> <p>M/s J C Bhalla & Co., is a multi-dimensional, professional service organisation, having an excellent blend of youth and experience of more than six decades. It has a well-established reputation for delivering quality and excellence in all its services. It has dedicated assurance staff strength of 175+ professionals based out of New Delhi and NCR along with 250+ professionals in Associate Offices in Mumbai, Bengaluru, Pune, Kochi and Ahmedabad. It's service offerings include assurance, risk advisory, tax advisory, corporate advisory and outsourcing etc. Further, its clients include listed and non-listed companies and cover a broad spectrum of industries which includes financial sector.</p>

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	Joydeep Datta Gupta, 60 years
2	Director Identification Number (DIN)	00176737
3	Date of Birth	06/06/1964
4	Qualification	Chartered Accountant
5	Brief resume, Experience and expertise in specific functional areas	Mr. Joydeep Datta Gupta is a former Deloitte India, Partner and Board Member of Deloitte Asia Pacific. He had also held senior leadership positions at Deloitte India. He is a Chartered Accountant and has thirty-three years of experience across two Big 4 professional services firms. Among his many roles over sixteen years at Deloitte India, he has led the go-to-market function. Prior to that, he was the Chief Operating Officer for the Consulting business. He has been Technology Consulting leader for Deloitte South Asia. He also set up the Advisory Practice for Deloitte in Bangladesh. Prior to Deloitte India, he was at PricewaterhouseCoopers and led the Business Transformation Consulting practice, the Oracle ERP practice, the Human Capital Consulting practice, the Risk Management practice and the BPO practice. He had served on senior leadership positions at PricewaterhouseCoopers. His internal roles included serving as the HR Leader and the Technology Leader. Apart from experience in governance, management and leadership, He specializes in business process, technology and risk management. He has served on Boards of several Chambers of Commerce, Social and Charitable organizations and a Municipality. He has been a speaker and chaired several panels at leading National and Global seminars.
6	Disclosure of relationships between Directors inter-se	Nil
7	Listed companies (other than Satin Creditcare Network Limited) in which Mr. Joydeep Dattagupta holds directorship and committee membership	Nil
8	Companies (other than Satin Creditcare Network Limited) in which Mr. Joydeep Dattagupta holds directorships and Committee membership in these companies	Mr. Joydeep Datta Gupta holds directorship in Nabadiganta Industrial Township Authority (A Municipal Corporation in West Bengal)
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. Joydeep Datta Gupta was appointed as Additional Director (Non-Executive & Independent) by the Board of Directors with effect from June 24, 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 at item no. 4 of this Notice read with explanatory statement thereto.