

February 2, 2024

To,
The Manager
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 539404

Sub: Statement of Material Deviation or Variation as per Regulations 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, for the quarter ended December 31, 2023

Dear Sir/Madam,

Pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations, please find enclosed herewith Nil statement of material deviation or variation in the use of proceeds from the issue of Non-Convertible Debentures during the quarter ended December 31, 2023.

This is for your information and record.

Thanking You.

Yours faithfully,
For **Satin Creditcare Network Limited**

(Vikas Gupta)
Company Secretary & Chief Compliance Officer

Encl. as above

CC:
Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai – 400098

A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (INR in Crore) | Funds utilized (INR in Crore) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|----------------------------------|--------------|---|----------------------------|-----------------------|------------------------------|-------------------------------|-------------------------|--|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Satin Creditcare Network Limited | INE836B07782 | Private Placement | Non-Convertible Debentures | October 13, 2023 | 50 | 50 | No | N.A. | N.A. |
| Satin Creditcare Network Limited | INE836B07790 | Private Placement | Non-Convertible Debentures | November 1, 2023 | 100 | 100 | No | N.A. | N.A. |
| Satin Creditcare Network Limited | INE836B07808 | Private Placement | Non-Convertible Debentures | November 7, 2023 | 20 | 20 | No | N.A. | N.A. |
| Satin Creditcare Network Limited | INE836B07816 | Private Placement | Non-Convertible Debentures | November 24, 2023 | 35 | 35 | No | N.A. | N.A. |
| Satin Creditcare Network Limited | INE836B07824 | Private Placement | Non-Convertible Debentures | December 1, 2023 | 45.65 | 45.65 | No | N.A. | N.A. |

B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks | | | | | |
|---|---|---------------------|-----------------------------|-------------------------------|---|-----------------|
| Name of listed entity | Satin Creditcare Network Limited | | | | | |
| Mode of fund raising | Public issue / Private placement | | | | | |
| Type of instrument | Non-Convertible Debentures | | | | | |
| Date of raising funds | October 13, 2023 November 1, 2023 November 7, 2023 November 24, 2023 December 1, 2023 | | | | | |
| Amount raised (INR in Crore) | 50 100 20 35 45.65 | | | | | |
| Report filed for quarter ended | December 31, 2023 | | | | | |
| Is there a deviation/ variation in use of funds raised? | No | | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Yes/ No N.A. | | | | | |
| If yes, details of the approval so required? | N.A. | | | | | |
| Date of approval | N.A. | | | | | |
| Explanation for the deviation/ variation | N.A. | | | | | |
| Comments of the audit committee after review | Nil | | | | | |
| Comments of the auditors, if any | Nil | | | | | |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | | | | | | |
| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilized (INR in Crore) | Amount of deviation/ variation for the quarter according to applicable object (in INR crore and in %) | Remarks, if any |

| | | | | | | |
|--|---|---|---|-------|---|---|
| (i) for general corporate purposes of the Issuer; and (ii) for utilisation in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financial Indebtedness of the Issuer | - | - | - | 50 | - | - |
| (i) onward lending to expand the Issuer's loan portfolio as permitted under, and subject to compliance with the Applicable Laws; and (ii) repayment and/or refinancing of the Existing Indebtedness of the Issuer; and (iii) paying all fees, costs and expenses payable in relation to the Issue. | - | - | - | 100 | - | - |
| For onward lending and for repayment or refinancing of existing Financial Indebtedness of the Issuer | - | - | - | 20 | - | - |
| (i) for general corporate purposes of the Issuer; and (ii) for utilisation in the ordinary course of business of the Issuer including for repayment or refinancing of existing Financial Indebtedness of the Issuer. | | | | 35 | | |
| For general corporate purposes of the Issuer | - | - | - | 45.65 | - | - |

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Rakesh Sachdeva

Designation: Chief Financial Officer

Date: February 2, 2024