



December 22, 2017

To,

**The Manager,
National Stock Exchange of India Ltd.**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai-400051

**The Manager
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

**The Manager,
The Calcutta Stock Exchange Ltd**
7, Lyons Range
Kolkata 700001

Scrip Code: SATIN

Scrip Code: 539404

Scrip Code: 30024

Dear Sir/Madam,

Subject: Proceedings of the Extraordinary General Meeting (“EGM”) of Satin Creditcare Network Limited

Pursuant to Regulation 30 read with Part-A of Schedule –III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the proceedings (as **Annexure-1**) for the Extraordinary General Meeting of Satin Creditcare Network Limited (“the Company”) held on December 22, 2017 (Friday) at 11:00 a.m. at Little Theatre Group Auditorium, 1, Copernicus Marg, Mandi House, Opp. Doordarshan Bhavan, Near Connaught Place, New Delhi, Delhi 110001.

Thanking You

Yours faithfully

For Satin Creditcare Network Limited



Choudhary Runveer Krishanan
Company Secretary & Compliance Officer

Encl: as above

**Annexure- 1****PROCEEDINGS OF EXTRAORDINARY GENERAL MEETING**

The Extraordinary General Meeting ("EGM"/ "Meeting") of Shareholders of the Company was held on Friday, December 22, 2017 at 11.00 A.M. (IST) at Little Theatre Group Auditorium, 1, Copernicus Marg, Mandi House, Opp. Doordarshan Bhavan, Near Connaught Place, New Delhi-110001.

Choudhary Runveer Krishanan, Company Secretary and Compliance officer of the Company welcomed the Shareholders of the Company. Upon confirmation of the presence of quorum by the Company Secretary, Mr. H P Singh, Chairman cum Managing Director called the meeting to order and began the proceedings of the meeting. After welcoming the shareholders of the Company, he introduced Mr. Satvinder Singh, Director of the Company, Mr. Rakesh Sachdeva, Chairman of Audit Committee and Risk Management Committee, Mr. Sundeep Kumar Mehta, Chairman of Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mr. Lalit Kumar, Partner from M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company, Mr. Rajeev Bhatia, in the capacity of Scrutinizer, Mr. Jugal Kataria, Chief Financial Officer and Choudhary Runveer Krishanan, Company Secretary & Compliance Officer of the Company present in the meeting. He also apprised that other directors are not available due to their pre-occupations.

Then, Company Secretary of the Company informed the members with respect to legal aspects of voting (including e-voting). The Company Secretary informed that the Board of Directors of the Company have engaged Central Depository Services Limited for providing e-voting facility for ensuing Extraordinary General Meeting. It was informed that as per the provisions of the Companies Act, 2013 and other applicable provisions, Company has provided the remote e-voting facility from December 19, 2017 (10.00 A.M. IST) to December 21, 2017 (5.00 P.M. IST). Further, it was informed that the certified copy of Statutory Registers and Certificate from Statutory Auditor in terms of Chapter VII of the SEBI ICDR Regulations were placed before the meeting for member's inspection.

With the consent of all the members present, the notice of the EGM was taken as read. Chairman proposed the following item for member's approval:

1. Adoption of the memorandum of association of the company as per the provisions of the companies act, 2013.

Chairman apprised regarding proposed special resolution that it is required to align the existing Memorandum of Association of the Company with Table A of Schedule I of the Companies Act by (i) merging the objects of the Company mentioned under Clause III (C) "Other Objects" with Clause III (B) "Objects Incidental or Ancillary to the attainment of the Main Objects"; (ii) renaming Clause III (A) and III (B) of the Memorandum of Association of the Company; and (iii) substituting the existing liability clause contained in Clause IV of the Memorandum of Association of the Company to bring it in line with the liability clause provided in Table A of Schedule I of the Companies Act.

It was also informed that proposed item was considered and recommended by the Board in their meeting held on Friday, November 24, 2017.

Following this, Mr. H P Singh stepped down as the chairman as he was concerned or interested in the item no. 2 and Mr. Rakesh Sachdeva, Director of the Company took over the chair and continued the proceedings.

**Corporate Office :**

1st, 3rd Floor, Plot No 97,
Sector-44, Gurugram - 122003,
Haryana, India

Registered Office :

5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Azadpur, New Delhi-110033, India

CIN

: L65991DL1990PLC041796

Landline No

: 124 - 4715400

E-Mail ID

: info@satincarecreditcare.com

Website

: www.satincarecreditcare.com



Mr. Rakesh Sachdeva welcomed the members of the Company and proposed following item for member's approval:

2. Issuance of fully convertible warrants on a preferential basis to an entity belonging to the Promoter category

Mr. Sachdeva apprised that proposed Special Resolutions pursuant to the provisions of Sections 42, 62 of the Companies Act read with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), to issue and allot upto 17, 91,044 Fully Convertible Warrants to the persons belonging to Promoter Category. It was further informed that Mr. H P Singh, Chairman cum Managing Director, Mr. Satvinder Singh, Director of the Company and their relatives being the promoters of the Company are associated with the Proposed Warrant Allottee i.e. Trishashna Holdings & Investments Private Limited.

Further, it was mentioned that the preferential allotment made to the promoters will help the company to enhance its capital base of the company and the proceeds will be utilised to expand the business, for general corporate purposes and working capital requirements

It was also informed that proposed item was considered and approved by the Board in their meeting held on Friday, November 24, 2017.

Furtherance to this, Mr. Rakesh Sachdeva stepped down as Chairman of the Meeting, and Mr. H P Singh resumed the position of the Chairman and proposed the next item.

3. Issuance of Equity Shares on a preferential basis to the persons belonging to the Non-Promoter Category

Chairman apprised that the Special Resolutions contained in the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act read with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended "SEBI ICDR Regulations", to issue and allot upto 29, 85,074 Equity Shares of Rs.10/- each to the persons belonging to Non-Promoter Category i.e. Nordic Microfinance Initiative Fund III KS and Kora Investments I LLC. It was further informed that Mr. Arthur Sletteberg, nominee Director of Nordic Microfinance Initiative Fund III KS, is interested in passing of the special resolution as set out in Item No. 3 of the Notice to the extent of shareholding of Nordic Microfinance Initiative Fund III KS in the Company.

It was also informed that proposed item was considered and approved by the Board in their meeting held on Friday, November 24, 2017.

4. Issuance of Optionally Convertible Cumulative Redeemable Preference Shares on a preferential basis to an entity belonging to the Non-Promoter Category

Chairman apprised about proposed special resolution that the company shall enter into a business correspondent arrangement with IndusInd Bank Limited pursuant to which, the Company will act as a business correspondent agent to IndusInd for microfinance business, in terms of definitive agreement.

Further also stated that in order to enhance this alliance, Company has proposed under Sections 42, 55 and 62(1)(c) of the Companies Act, 2013 to allot up to 13,43,283 Optionally Convertible Cumulative Redeemable Preference Shares ("OCCRPS") to IndusInd Bank Limited. Post conversion of OCCRPS in terms of definitive agreement, each OCCRPS shall be converted into 1 (one) Equity Share of the Company which shall rank pari passu with the existing Equity Shares of the Company.



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Website : www.satincreditcare.com



Further, mentioned that proposed item was considered and approved by the Board in their meeting held on Friday, November 24, 2017.

The members were invited to share their views on aforesaid matter. Few members raised queries on need of raising more funds, issues concerning terms and condition respect to issuance of OCCRPS and terms in regard to business correspondent arrangement with IndusInd bank limited which were replied by the Chairman with thanks to the Members for taking keen interest in the affairs of Company.

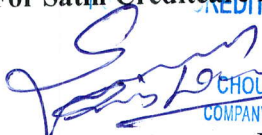
The Chairman handed over the poll process to the scrutinizer Mr. Rajeev Bhatia, proprietor of M/s Rajeev Bhatia & Associates, Chartered Accountants and requested the Company Secretary to assist the shareholders in exercise of voting. Thereafter, Scrutinizer displayed the empty ballot box and locked the same. The Scrutinizer instructed members to cast their vote and drop ballot papers in ballot box. After casting the votes by all the eligible members and proxies present in the meeting, the Scrutinizer concluded the voting.

Further, Chairman announced that the Result would be available after receipt of Scrutinizer report(s) and intimated to Stock Exchanges & Central Depository Services Limited and the same uploaded on Company's Website and also displayed on the notice Board of the Company.

At the end of the Meeting, Chairman conveyed his thanks to the Members for kind cooperation in conducting the EGM and declared the Meeting as closed.

There being no other business to transact, the meeting ended at 11:25 A.M. with a vote of thanks to chair.

For Satin Creditcare Network Limited


CHOUDHARY RUNVEER KRISHANAN
COMPANY SECRETARY & COMPLIANCE OFFICER

Choudhary Runveer Krishanan
Company Secretary and Compliance officer

Place: New Delhi

Date: December 22, 2017