



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE WORKING COMMITTEE OF BOARD OF DIRECTORS OF SATIN CREDITCARE NETWORK LIMITED HELD AT 09:00 A.M. AT THE RITZ-CARLTON, 120 BONGEUNSAO GANGNAM-GU, SEOUL, SOUTH KOREA

RESOLUTION FOR ISSUE OPENING, FLOOR PRICE AND PRELIMINARY PLACEMENT DOCUMENT APPROVAL

“RESOLVED THAT pursuant to, and in accordance with, the resolution passed by the shareholders of the Company under Section 62(1)(c) of the Companies Act, 2013 and other applicable provisions, on July 30, 2016, the offer and issue for cash at a premium of equity shares of the Company of par value ₹ 10 each (the **“Equity Shares”**) for an aggregate amount not exceeding ₹ 2,500 million (the **“Issue”**) to Qualified Institutional Buyers under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“SEBI ICDR Regulations”**), and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the **“Issue”**) be opened today, i.e. September 26, 2016.”

“RESOLVED FURTHER THAT in respect of the Issue, the relevant date, in terms of Regulation 81(c)(i) of SEBI ICDR Regulations, shall be the date of this resolution i.e. September 26, 2016 (the **“Relevant Date”**).”

“RESOLVED FURTHER THAT in respect of the Issue, the floor price of ₹ 580.92 per Equity Share (**“Floor Price”**), as calculated based on the pricing formula prescribed under Regulation 85(1) of the SEBI ICDR Regulations and based on the certificate received from the statutory auditors for determination of Floor Price, be and is hereby considered and noted.”

“RESOLVED FURTHER THAT in respect of the Issue and in accordance with the proviso to Regulation 85(1) of the SEBI ICDR Regulations, the Company may offer a discount of not more than 5% on the Floor Price calculated for the Issue, in accordance with the approval of the shareholders of the Company on July 30, 2016.”

“RESOLVED FURTHER THAT the Preliminary Placement Document dated September 26, 2016, in respect of the Issue and which includes disclosures prescribed in Form PAS-4 under the Companies Act, 2013, including the application form annexed therewith, as placed before this meeting, be and is hereby finalized and approved for filing with the BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited (the **“Stock Exchanges”**), subject to such minor modifications, corrections, etc., as may be required to be undertaken prior to such filing, as may be approved by any of Mr. H P Singh, Chairman and Managing Director, Mr. Satvinder Singh, Director, Mr. Jugal Kataria, Chief Financial Officer and Choudhary Runveer Krishnan, Company Secretary and Compliance Officer, acting either severally or jointly, as they may deem necessary, expedient or appropriate.”

“RESOLVED FURTHER THAT Mr. H P Singh, Chairman and Managing Director, Mr. Satvinder Singh, Director, Mr. Jugal Kataria, Chief Financial Officer and Choudhary Runveer Krishnan, Company Secretary and Compliance Officer be and are hereby severally authorized to take such actions or give such directions or execute such documentation and undertakings as may be necessary, expedient or appropriate in order to give effect to the foregoing resolutions, including but not limited to the circulation and delivery to investors, and the filing with the Stock Exchanges of the Preliminary Placement Document, the circulation of application form(s) to prospective investors, approving and execution of the Placement Document, receipt of filled up application forms, issuance of confirmation of allocation notes to investors identified for allotment, the filing of necessary returns and particulars with concerned regulatory authorities including the Registrar of Companies, the Securities and Exchange Board of India, and the Stock Exchanges.”

Certified to be true copy

For Satin Creditcare Network Limited

Choudhary Runveer Krishnan
Company Secretary and Compliance Officer

Date: September 26, 2016

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