

July 11, 2018

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

Scrip Code: SATIN**Scrip Code: 539404****Dear Sir/Madam,****Sub: Outcome of the Board Meeting held on July 11, 2018;**

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of Satin Creditcare Network Limited (“**Company**”) in their meeting held on July 11, 2018 (Wednesday) has considered and approved the following matters, subject to necessary approvals, wherever applicable, along with the other items of Agenda:

1. Consideration by Company of the proposal to transfer MSME Business of the Company to its Wholly Owned Subsidiary (WOS) upon its incorporation and registration of such WOS as a non-banking financial company with Reserve Bank of India;
2. Incorporation of the Wholly Owned Subsidiary of the Company, subject to necessary approvals;
3. Acquisition of 11,05,493 Equity Shares of Taraashna Services Limited (a subsidiary of Satin Creditcare Network Limited) by the Company from MV Mauritius Ltd. (an existing shareholder of Taraashna Services Limited) that would result in Taraashna Services Limited becoming a wholly owned subsidiary of the Company (brief details in terms of Regulation 30 are enclosed as **Annexure-1**).

Further, we wish to inform you that the Meeting of Board of Directors was commenced at 04:30 PM and concluded at 04:55 PM.

This is for your information and record please.

Thanking You,

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

(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer

Encl: as above

Annexure-1
DETAILS OF ACQUISITION OF SHARES OF TARAASHNA SERVICES LIMITED

S. No.	Particulars	Details of Company		
a)	Name of the entity, details in brief such as size, turnover etc.	Taraashna Services Limited (CIN: U74140DL2012PLC236314) Size/Portfolio outstanding as on March 31, 2018: Rs. 669,92,39,879/- Turnover as on March 31, 2018: Rs. 53,82,85,809/-		
b)	Whether the acquisition would fall within related party transaction(s), Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition of Equity Shares of TSL by the Company from MV Mauritius Ltd will not fall within the category of related party transaction(s). The promoter/ promoter group of the Company holds indirect shareholding interest in TSL (by virtue of TSL being a subsidiary of the Company).		
c)	Industry to which the entity being acquired belongs	Other Financial Services (Business Correspondent Activities)		
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To make TSL as its wholly owned subsidiary and thereby to provide MV Mauritius Ltd. an exit route. Upon the completion of acquisition, TSL will become a wholly owned subsidiary of the Company.		
e)	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.		
f)	Indicative time period for completion of the acquisition	Within 30 days (Subject to necessary approvals, if any)		
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash		
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 30/- per equity share or for total consideration amount of Rs. 3,31,64,790/-(Rupees Three Crore Thirty One Lakh Sixty Four Thousand Seven Hundred and Ninety only)		
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% stake in TSL		
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Taraashna Services Ltd. (TSL) is a Business Correspondent entity. Incorporated on May 22, 2012. The Company operates in 8 states of India. TSL is an intermediary for promoting financial inclusion in the country. TSL facilitates access to finance by providing credit, micro-insurance and saving facilities to the unbanked clients in India. It serves in two segment (Joint Liability Group) JLG & (Small Help Group) SHG.		
		Turnover as on March 31, 2016	Turnover as on March 31, 2017	Turnover as on March 31, 2018
		Rs.32,26,48,160/-	Rs.40,48,26,565/-	Rs.53,82,85,809/-