

August 10, 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****Subj: Information regarding incorporation of Wholly Owned Subsidiary Company;****Dear Sir/Madam**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our letter dated July 11, 2018 on captioned matter, please find below the brief details of incorporation of a wholly owned subsidiary of Satin Creditcare Network Limited;

| S. No | Particulars                         | Details of Company                                                                                                                                                                               |
|-------|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.    | Name of Company Incorporated        | Satin Finserve Limited                                                                                                                                                                           |
| 2.    | Date of Incorporation               | August 10, 2018                                                                                                                                                                                  |
| 3.    | Objects of the Company Incorporated | To carry on, inter-alia, the business of providing various financial services to small entrepreneurs, MSMEs, Indian consumers and other eligible consumers as permissible under applicable laws. |
| 4.    | Industry to which it belong         | Financial Services                                                                                                                                                                               |
| 5.    | Control                             | Wholly owned by Satin Creditcare Network Limited                                                                                                                                                 |

Certain additional details in respect of the wholly owned subsidiary of Satin Creditcare Network Limited are hereby enclosed as **Annexure-1**

This is for your information record please.

Thanking you,

Yours sincerely,

**For Satin Creditcare Network Limited**

**(Choudhary Runveer Krishanan)**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

**Annexure-1**
**DETAILS OF COMPANY INCORPORATED BY SATIN CREDITCARE NETWORK LIMITED**

| S. No. | Particulars                                                                                                                                                                                                                                                                   | Details of Company                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a)     | Name of the target entity, details in brief such as size, turnover etc.                                                                                                                                                                                                       | Satin Finserve Limited (“SFL”)<br>(Incorporated on August 10, 2018 hence size, turnover etc. are not available)                                                                                                                                                                                                                                                                                                                    |
| b)     | Whether the acquisition would fall within related party transaction(s) and 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” | SFL has been incorporated as a wholly owned subsidiary of Satin Creditcare Network Limited.                                                                                                                                                                                                                                                                                                                                        |
| c)     | Industry to which the entity being acquired belongs                                                                                                                                                                                                                           | SFL is incorporated to carry on the business of providing financial services.                                                                                                                                                                                                                                                                                                                                                      |
| 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)                                                                          | The primary objective behind the incorporation of SFL is to transfer the MSME Business of Satin Creditcare Network Limited to SFL subject to and following receipt of necessary approvals. Accordingly, SFL has been incorporated to carry on, inter-alia, the business of providing various financial services to small entrepreneurs, MSMEs, Indian consumers and other eligible consumers as permissible under applicable laws. |
| e)     | Brief details of any governmental or regulatory approvals required for the acquisition                                                                                                                                                                                        | SFL will file an application with the Reserve Bank of India for registration/licence to carry the business as a Non-Banking Financial Company (NBFC).                                                                                                                                                                                                                                                                              |
| f)     | Indicative time period for completion of the acquisition                                                                                                                                                                                                                      | SFL is incorporated on August 10, 2018.                                                                                                                                                                                                                                                                                                                                                                                            |
| g)     | Nature of consideration - whether cash consideration or share swap and details of the same                                                                                                                                                                                    | Cash consideration for subscription SFL Equity Share.                                                                                                                                                                                                                                                                                                                                                                              |
| h)     | Cost of acquisition or the price at which the shares are acquired                                                                                                                                                                                                             | As on the date of intimation, Satin Creditcare Network Limited has subscribed to 25,00,000 equity shares of face value i.e. INR 10/- in SFL                                                                                                                                                                                                                                                                                        |
| i)     | Percentage of shareholding / control acquired and / or number of shares acquired                                                                                                                                                                                              | Wholly owned/controlled by Satin Creditcare Network Limited (i.e. 100% shareholding of SFL is held by Satin Creditcare Network Limited).                                                                                                                                                                                                                                                                                           |
| 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)                        | Not Applicable as SFL is a newly incorporated entity.                                                                                                                                                                                                                                                                                                                                                                              |