

**March 23, 2023**

**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**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**Symbol: SATIN****Scrip Code: 539404**

**Sub: Intimation under Regulations 30 & 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) – Issuance of Non-Convertible Debentures (NCDs)**

Dear Sir/Madam,

With reference to our letter dated March 20, 2023 and in terms of Regulations 30 & 51 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Working Committee of the Board of Directors of Satin Creditcare Network Limited (“**the Company**”), in its meeting held today, i.e. Thursday, March 23, 2023, has *inter- alia*, considered and approved the terms and conditions for issuance of 2500 (Two Thousand and Five Hundred) Senior, Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures of INR 25 Crores (Indian Rupees Twenty Five Crores) with green shoe option of 2500 (Two Thousand and Five Hundred) NCDs of INR 25 Crores (Indian Rupees Twenty Five Crores) aggregating upto INR 50 Crores (Indian Rupees Fifty Crores) having face value of INR 1,00,000 (Indian Rupees One Lakh) each on private placement basis.

Further, the details required to be disclosed as per the SEBI circular number CIR/CFD/CMD/4/2015 dated September 09, 2015 are provided as **Annexure-A** below.

The meeting was commenced at 07:30 P.M and concluded at 08:20 P.M.

This is for your information and record.

Thanking You.

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

**(Vikas Gupta)**  
**Company Secretary & Compliance Officer**

**Encl.: a/a**

## Annexure-A

Facility	Senior, Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures						
Size of the issue	2500 (Two Thousand and Five Hundred) Senior, Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures (“NCDs”) of INR 25 Crores (Indian Rupees Twenty Five Crores) with green shoe option of 2500 (Two Thousand and Five Hundred) NCDs of INR 25 Crores (Indian Rupees Twenty Five Crores) aggregating upto INR 50 Crores (Indian Rupees Fifty Crores) having face value of INR 1,00,000 (Indian Rupees One Lakh) each on private placement basis (“ <b>Debentures</b> ”).						
Whether proposed to be listed? If yes, name of the stock exchange(s)	The Debentures are proposed to be listed on BSE Limited within three working days from the Issue Closing Date.						
Date of allotment	The Debentures are proposed to be allotted on April 6, 2023 (“ <b>Deemed Date of Allotment</b> ”).						
Tenure	18 (Eighteen) months from the Deemed Date of Allotment.						
Date of Maturity	The Debentures shall be redeemed on the date occurring on the expiry of 18 (Eighteen) months from the Deemed Date of Allotment (being October 6, 2024) (“ <b>Redemption Date</b> ”).						
Coupon/interest offered, schedule of payment of coupon/interest and principal	<b>Coupon/Interest offered:</b>						
	The final fixing level for Coupon is Net worth of the Company plus equity infusion, if any.						
	A minimum floor coupon of 2% to be paid annually i.e. on 31st March 2024 and on Maturity.						
	Payable on the final redemption date of the NCDs (scheduled maturity or early redemption upon occurrence of any early redemption event, as may be applicable).						
	<table border="1"> <thead> <tr> <th>Scenario</th> <th>Redemption Premium</th> </tr> </thead> <tbody> <tr> <td>If Final Fixing Level <math>\geq</math> 60% of Initial Fixing Level</td> <td>9.23%</td> </tr> <tr> <td>If Final Fixing Level <math>&lt;</math> 60% of Initial Fixing Level and Final Fixing Level <math>\geq</math> 20% of Initial Fixing Level</td> <td>9.13%</td> </tr> </tbody> </table>	Scenario	Redemption Premium	If Final Fixing Level $\geq$ 60% of Initial Fixing Level	9.23%	If Final Fixing Level $<$ 60% of Initial Fixing Level and Final Fixing Level $\geq$ 20% of Initial Fixing Level	9.13%
Scenario	Redemption Premium						
If Final Fixing Level $\geq$ 60% of Initial Fixing Level	9.23%						
If Final Fixing Level $<$ 60% of Initial Fixing Level and Final Fixing Level $\geq$ 20% of Initial Fixing Level	9.13%						

	<p>If Final Fixing Level &lt; 20% of Initial Fixing Level</p> <p>(Final Level/Initial Fixing Level)* 9.23%</p>
	<p><b>Schedule of payment of principal:</b></p> <p>Principal amount is payable to the investors on Maturity Date.</p>
Charge/security, if any, created over the assets	<p>The Company shall be secured by way of a first ranking exclusive and continuing charge to be created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee (“<b>Deed of Hypothecation</b>”) over certain identified receivables of the Company (the “<b>Hypothecated Assets</b>”). A security cover of 1.10x (One Decimal Point One Zero Times) the value of the outstanding principal plus accrued interest/obligations if any of this Debentures shall be maintained at all times until the redemption of the Debentures (“<b>Security Cover</b>”)</p>
Special right/interest/privileges attached to the instrument and changes thereof	<p>None. The rights/interests/privileges are set out in the DTD and the other transaction documents executed in respect of the Debentures.</p>
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	<p>In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the Company shall;</p> <ul style="list-style-type: none"> <li>• pay penal interest of 1% p.a. over the Redemption Premium rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)</li> <li>• be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.</li> </ul>
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	<p>N.A.</p>
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	<p>The Debentures shall be redeemed at par by the Company by making the payment of the outstanding principal amounts in respect of the Debentures on the Final Redemption Date in accordance with the DTD.</p>