

Marsh 14, 2019

To,  
**Nilesh S Jain**  
**Assistant Manager**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400023

**Scrip Code: 539404**

**Dear Sir/Madam**

**Sub: Reply on clarification sought for “Clarification on price Movement of security”;**

With reference to your email having Ref. No. L/SURV/ONL/PV/SS/ 2018-2019 / 468 dated March 13, 2019, regarding ‘Clarification on price Movement’ in securities of the Company, we hereby submit that there are no undisclosed instances, events, information and/or announcements that may include price sensitive information which have bearing on operation/performance of the Company falling under the requirements of compliances under Regulation 30 of the SEBI (LODR) Regulations, 2015, as amended from time to time. We have made all mandated disclosures under SEBI (LODR) Regulations, 2015 and other applicable statutes, adequately and on time and the last information that Company has submitted under regulation 30 of the SEBI (LODR) Regulations, 2015 was ‘Revision in Credit Rating’ vide our letter dated March 13, 2019.

Further, pre-clearance was given for purchase of Shares from the secondary market in compliance of Satin’s Code of Conduct for Regulating and Monitoring Trading by Insiders and SEBI (PIT) Regulations, 2015 upon receipt of request from the promoter’s entities and accordingly, they have purchased shares from the secondary market, for which they have made requisite disclosures to the Exchange and to the Company, in terms of applicable SEBI Regulations. Except such Trades, the Management of the Company is in no way connected with any such increase in price/volume and it is purely driven by the market conditions.

We would like to reiterate that our Company is committed to compliances with SEBI (LODR) Regulations, 2015 and other applicable laws and any information likely to have bearing on the price/volume of the Shares would be disclosed to Stock Exchanges, from time to time

This is for your information and record please.

Thanking You,

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

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