## SATIN CREDITCARE NETWORK LIMITED

Regd. Office: 306, Lusa Tower, Azadpur Commercial Complex, Delhi-110 033

UN-AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2011

Duration   Particulars   Par						
Particulars    and d		For the				
Particulars   30.09.2011   30		Quarter	Quarter	Half Year	Half Year	Year
30.09.2011   30.09.2011   30.09.2010   30.09.2010   30.09.2011   30.09.2010   31.00	Particulars	ended	ended	ended	ended	ended
Rs./Lacs	i a nodiais	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
Income from Financing operations		Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other Income (Loss)   2.65   0.04   2.81   0.16     Total Income from operations   1.285.46   1.535.26   2.785.56   2.801.31   5.81     Expenditure		Rs./Lacs	Rs./Lacs	Rs./Lacs	Rs./Lacs	Rs./Lacs
Total Income from operations	Income from Financing operations	1,282.81	1,535.22	2,780.75	2,801.15	5,861.77
Expenditure  Cost of Borrowing  Fersonnel Cost  Direct Operational Expenses  36.77  114.15  145.81  204.45  33  Legal & Professional Charges  26.69  24.10  72.40  47.40  Administrative & Other Expenses  187.68  193.67  361.14  326.37  61  Gross Profit (Before Depreciation & Tax)  Depreciation & Misc. Expenditure  16.57  16.80  22.93  36.11  26.56  115.48  241.54  441.55  Depreciation & Misc. Expenditure  16.57  16.80  22.93  30.81  Profit Before Tax  21.45  108.86  25.55  210.73  37.70  26.28  71.74  1.77  Profit after Tax  14.92  71.86  55.27  138.99  22.  Paid up Equity Share Capital  (Face value of each equity share-Rs.10-')  Reserve excluding Revaluation Reserves  Basic EPS (Rs.)  0.09  0.62  0.32  1.23  Diluted EPS (Rs.)  0.09  0.62  0.32  1.02  1.77  8.89  7.97  9.99  Promoters and Promoter shareholding  - No. of shares  - % of shareholding  - Pledged / Encumbered  - Number of shares  8.91  Nil Nil Nil Nil Nil Nil Nil Share capital of the Company)  - Percentage of shares (as a % of the total share-capital of the Company)  - Non -encumbered  - Number of shares  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389  6.496,601  7.375,389	Other Income/(Loss)	2.65	0.04	2.81	0.16	0.19
S74.97   739.22   1,242.01   1,350.86   2,85   2,	Total Income from operations	1,285.46	1,535.26	2,783.56	2,801.31	5,861.96
S74.97   739.22   1,242.01   1,350.86   2,85   2,						
Personnel Cost	<u>Expenditure</u>					
Direct Operational Expenses   36.77   114.15   145.81   204.45   3   3   3   3   3   3   7   1   1   1   5   1   3   3   3   3   3   3   3   3   3	Cost of Borrowing	574.97	739.22	1,242.01	1,350.86	2,832.00
Legal & Professional Charges  Administrative & Other Expenses  Gross Profit (Before Depreciation & Tax)  Depreciation & Misc. Expenditure  16.67  16.80  32.93  38.12  125.66  115.48  241.54  44  44  44  Depreciation & Misc. Expenditure  16.67  16.80  32.93  38.81  Profit Before Tax  21.45  Profit Before Tax  Provision for Taxation (Including Deferred Tax)  Profit after Tax  14.92  71.86  56.27  138.99  22  Profit after Tax  14.92  71.86  56.27  138.99  22  Paid up Equity Share Capital  1,779.68  1,178.80  1,779.68  1,158.80  1,779.68  1,179.68  1,179.68  1,179.68  1,179.68  1,179.68  1,179.68  1,179.68  1,179.68  1,179.68  1,779.68  1,179.68  1,779.68  1,179.68  1,779	Personnel Cost	421.23	338.46		630.69	1,491.51
Administrative & Other Expenses	Direct Operational Expenses	36.77	114.15	145.81	204.45	378.05
38.12   125.66   115.48   241.54   44	Legal & Professional Charges	26.69	24.10	72.40	47.40	70.45
Depreciation & Misc. Expenditure  16.67  16.80  32.93  30.81  71.74  17.79.68  17.74  18.80  21.45  18.80  22.55  210.73  32.87  Provision for Taxation (including Deferred Tax)  6.53  37.00  26.28  71.74  17.79.68  1.158.80  1.779.68  1.179.68  1	Administrative & Other Expenses	187.68	193.67	361.14	326.37	680.87
Profit Before Tax	Gross Profit (Before Depreciation & Tax)	38.12	125.66	115.48	241.54	409.08
Provision for Taxation (Including Deferred Tax)  Profit after Tax  14.92  Paid up Equity Share Capital  (Face value of each equity share -Rs.10/-)  Reserve excluding Revaluation Reserves  Basic EPS (Rs.)  Diluted EPS (Rs.)  No. of shares  - No. of shares  11,022,938  - % of shareholding  - Pledged / Encumbered  - Number of shares  NII NII NII NII NII NII Share Capital  NII NII NII NII NII NII Share Capital  NII NII NII NII NII NII NII Share Capital  NII NII NII NII NII NII NII NII Share Capital  NII NII NII NII NII NII NII NII Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total share capital of the Company)  - Non -encumbered  - Number of shares  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389	Depreciation & Misc. Expenditure	16.67				70.32
Profit after Tax	Profit Before Tax	21.45	108.86	82.55	210.73	338.76
Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)  Reserve excluding Revaluation Reserves (6,0)  Basic EPS (Rs.) (7,0)  Aggregate of non promoters shareholding (7,0)  - No. of shares (7,0)  - Promoters and Promoter group shareholding (7,0)  - Percentage of shares (as a % of the total share capital of the Company)  - Non-encumbered (7,375,389 (6,496,601 (7,375,389 (6,496,6	Provision for Taxation (Including Deferred Tax)	6.53	37.00	26.28	71.74	113.43
(Face value of each equity share -Rs.10/-)  Reserve excluding Revaluation Reserves  Basic EPS (Rs.)  0.09  0.62  0.32  1.23  Diluted EPS (Rs.)  0.08  0.52  0.31  1.10  Aggregate of non promoters shareholding  - No. of shares  - No of shares  - No of shareholding  - Promoters and Promoter group shareholding  - Pledged / Encumbered  - Number of shares  Niil  N	Profit after Tax	14.92	71.86		138.99	225.33
(Face value of each equity share -Rs.10/-) Reserve excluding Revaluation Reserves  Basic EPS (Rs.)  0.09  0.62  0.32  1.23  Diluted EPS (Rs.)  0.08  0.52  0.31  1.10  Aggregate of non promoters shareholding  - No. of shares  - % of shareholding  - Promoters and Promoter group shareholding  - Pledged / Encumbered  - Number of shares  Nill  N	Paid up Equity Share Capital	1,779.68	1,158.80	1,779.68	1,158.80	1,779.68
Basic EPS (Rs.)  Diluted EPS (Rs.)  Aggregate of non promoters shareholding  - No. of shares  - % of shareholding  - No f shareholding  - Number of shares  Nil Nil Nil Nil Nil Nil Nil Nil Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Nil Nil Nil Nil Nil Nil Nil Nil Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Nil Nil Nil Nil Nil Nil Nil Nil Nil Ni	(Face value of each equity share -Rs.10/-)			,		
Diluted EPS (Rs.)  Aggregate of non promoters shareholding  - No. of shares - % of shareholding  - Normoters and Promoter group shareholding  - Pledged / Encumbered - Number of shares (as a % of the total shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total share capital of the Company)  - Non -encumbered - Number of shares  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389	Reserve excluding Revaluation Reserves					6,087.63
Diluted EPS (Rs.)  Aggregate of non promoters shareholding  - No. of shares  - % of shareholding  - No of shareholding  - No of shareholding  - No of shareholding  - No of shareholding  - % of shareholding  - Pledged / Encumbered  - Number of shares  Nil Nil Nil Nil Nil Nil Nil Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Share capital of the Company)  - Non -encumbered  - Number of shares  7,375,389  6,496,601  7,375,389  6,496,601  7,375,389	Basic EPS (Rs.)	0.09	0.62	0.32	1.23	1.77
Aggregate of non promoters shareholding - No. of shares 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 5,592,937 11,022,938 6,496,601  Nil	Diluted EPS (Rs.)	0.08	0.52	0.31	1.10	1.71
- % of shareholding 59.91% 46.26% 59.91% 46.26% 59.91% 46.26% 59.91% 46.26% 59.91% 46.26% 59.91% 59.	Aggregate of non promoters shareholding					
- % of shareholding  Promoters and Promoter group shareholding  - Pledged / Encumbered  - Number of shares  Nil Nil Nil Nil Nil Nil Nil Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Nil Nil Nil Nil Nil Nil Shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Nil Nil Nil Nil Nil Nil Nil Nil Nil Ni	- No. of shares	11,022,938	5.592.937	11.022.938	5.592.937	10,872,938
- Pledged / Encumbered  - Number of shares  Nil	- % of shareholding	59.91%				59.58%
- Number of shares  - Number of shares  - Percentage of shares (as a % of the total - Percentage of shares (as a % of the total - Percentage of shares (as a % of the total - Number of shares	Promoters and Promoter group shareholding					
- Percentage of shares (as a % of the total NiI NiI NiI NiI NiI NiI Shareholding of Promoter and Promoter group) - Percentage of shares (as a % of the total NiI NiI NiI NiI NiI NiI NiI Share capital of the Company)  - Non -encumbered - Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375	- Pledged / Encumbered					
shareholding of Promoter and Promoter group)  - Percentage of shares (as a % of the total Nill Nill Nill Nill Share capital of the Company)  - Non -encumbered  - Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375	- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total NiI NiI NiI NiI NiI NiI NiI share capital of the Company)  - Non -encumbered - Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375	- Percentage of shares (as a % of the total	Nil	Nil	Nil	Nil	Nil
- Non -encumbered - Number of shares  7,375,389  6,496,601  7,375,389  6,496,601	shareholding of Promoter and Promoter group)					
- Non -encumbered - Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375	- Percentage of shares (as a % of the total	Nil	Nil	Nil	Nil	Nil
- Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375	share capital of the Company)					
- Number of shares 7,375,389 6,496,601 7,375,389 6,496,601 7,375						
0,400,001	- Non -encumbered					
	- Number of shares	7,375,389	6,496.601	7,375.389	6,496.601	7,375,389
100.00%   100.	- Percentage of shares (as a % of the total	100.00%				100.00%
shareholding of Promoter and Promoter group)	shareholding of Promoter and Promoter group)					25.5576
- Percentage of shares (as a % of the total 40.09% 53.74% 40.09% 53.74%	- Percentage of shares (as a % of the total	40.09%	53.74%	40.09%	53.74%	40.42%
share capital of the Company)	share capital of the Company)		20.1 4/0		20.1 4/0	

## STATEMENT OF ASSETS AND LIABILTIES AS AT 30TH SEPTEMBER 2011

Particulars	As at 30.09.2011 Unaudited Rs./Lacs	As at 30.09.2010 Unaudited Rs./Lacs	As at 31.03.2011 Audited Rs./Lacs
(1) SHAREHOLDERS FUND			
(a) Share Capital	1,779.68	1,158.80	1,779.68
(b) Share Application Money	-	531.58	-
(c) Reserve & Surplus	6,142.31	1,671.34	6,087.63
(2) LOAN FUNDS			
(a) Secured Loans	14,169.31	22,455.38	19,384.14
(b) Unsecured Loans	147.20	15.31	1,353.10
TOTAL	22,238.50	25,832.41	28,604.55
(3) FIXED ASSETS	453.17	466.11	480.40
(4) CAPITAL WORK IN PROGRESS	367.97	301.07	334.34
(5) INVESTMENTS	68.51	68.51	68.51
(6) CURRENT ASSETS, LOAN AND ADVANCES			
(a) Future receivables under finance contracts	12,709.90	15,647.81	17,975.04
(b) Installment in Arrears	239.47	187.44	236.65
(c ) Cash & Bank Balance	8,156.94	10,014.05	9,978.24
(d) Interest accrued but not due on deposits	249.86	163.58	219.16
(e) Loans and Advances	1,202.49	135.36	200.63
Less: CURRENT LIABILTIES & PROVISIONS			
(a) Current Liabilities	1,092.58	1,057.75	690.79
(b) Provisions	171.63	130.25	245.74
NET CURRENT ASSETS	21,294.45	24,960.24	27,673.19
DEFERRED TAX ASSETS	54.40	36.48	48.11
TOTAL	22,238.50	25,832.41	28,604.55

- 1) The above results alongwith Limited Review Report were placed and approved at the meeting of the Board of Directors held on 9th November, 2011 after they were approved by the Audit committee.
- 2) The Company's operations fall under single segment i.e. Microfinance operations and hence segment reporting as defined in Accounting Standard
- 17 is not applicable.

  3) During the quarter the Company did not receive any complaint from the investors. No complaints were pending either at the beginning or at the end of the quarter.
- 4) Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

By order of the Board of Directors

For Satin Creditcare Network Limited

Place: Delhi Dated: 09.11.2011

(H P Singh)

**Chairman Cum Managing Director**