

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

Particulars	For the	For the	For the	For the	For the
	Quarter	Quarter	Half Year	Half Year	Year
	ended	ended	ended	ended	ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs./Lacs	Rs./Lacs	Rs./Lacs	Rs./Lacs	Rs./Lacs
Income from Financing operations	1,282.81	1,535.22	2,780.75	2,801.15	5,861.77
Other Income/(Loss)	2.65	0.04	2.81	0.16	0.19
Total Income from operations	1,285.46	1,535.26	2,783.56	2,801.31	5,861.96
Expenditure					
Cost of Borrowing	574.97	739.22	1,242.01	1,350.86	2,832.00
Personnel Cost	421.23	338.46	846.72	630.69	1,491.51
Direct Operational Expenses	36.77	114.15	145.81	204.45	378.05
Legal & Professional Charges	26.69	24.10	72.40	47.40	70.45
Administrative & Other Expenses	187.68	193.67	361.14	326.37	680.87
Gross Profit (Before Depreciation & Tax)	38.12	125.66	115.48	241.54	409.08
Depreciation & Misc. Expenditure	16.67	16.80	32.93	30.81	70.32
Profit Before Tax	21.45	108.86	82.55	210.73	338.76
Provision for Taxation (Including Deferred Tax)	6.53	37.00	26.28	71.74	113.43
Profit after Tax	14.92	71.86	56.27	138.99	225.33
Paid up Equity Share Capital	1,779.68	1,158.80	1,779.68	1,158.80	1,779.68
(Face value of each equity share -Rs.10/-)					
Reserve excluding Revaluation Reserves					6,087.63
Basic EPS (Rs.)	0.09	0.62	0.32	1.23	1.77
Diluted EPS (Rs.)	0.08	0.52	0.31	1.10	1.71
Aggregate of non promoters shareholding					
- No. of shares	11,022,938	5,592,937	11,022,938	5,592,937	10,872,938
- % of shareholding	59.91%	46.26%	59.91%	46.26%	59.58%
Promoters and Promoter group shareholding					
- Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
- Non -encumbered					
- Number of shares	7,375,389	6,496,601	7,375,389	6,496,601	7,375,389
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	40.09%	53.74%	40.09%	53.74%	40.42%

STATEMENT OF ASSETS AND LIABILITIES 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
<u>(1) SHAREHOLDERS FUND</u>			
(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
<u>(2) LOAN FUNDS</u>			
(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 LIABILITIES & 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

Notes :

- 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