


SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Regd. Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

(Rs./Lacs)

Part - I		Quarter Ended			Year Ended
S. No.	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,195.24	5,743.94	3,715.77	19,054.84
	Total Income	6,195.24	5,743.94	3,715.77	19,054.84
2	Expenses				
	Employee Benefit Expense	799.42	653.49	496.83	2,355.22
	Direct Operational Expenses	131.23	138.26	148.91	601.42
	Depreciation	33.13	22.09	15.06	71.47
	Provisions and Write-offs	142.03	160.75	349.78	909.45
	Administration and Other Expenses	911.15	637.43	450.12	2,279.00
	Total Expenses	2,016.96	1,612.02	1,460.70	6,216.56
3	Profit/(loss) from operations before other income & finance costs (1-2)	4,178.28	4,131.92	2,255.07	12,838.28
4	Other Income	57.55	106.68	1.14	110.65
5	Profit/(Loss) Before Finance Cost (3+4)	4,235.83	4,238.60	2,256.21	12,948.93
6	Finance Cost	3,214.39	3,206.62	2,052.61	10,607.66
7	Profit/(Loss) Before Tax (5-6)	1,021.44	1,031.98	203.60	2,341.27
8	Tax Expense:				
	(a) Current Tax	352.11	389.66	158.19	963.23
	(b) Tax Related To Earlier Years	-	(1.89)	-	0.50
	(c) Deferred Tax	22.04	12.36	89.56	178.22
	Total Tax Expense [(a)+(b)-(c)]	330.07	375.41	68.63	785.51
9	Profit after Tax	691.37	656.57	134.97	1,555.76
10	Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)	2,534.98	2,269.21	2,269.21	2,269.21
11	Paid up, 12% Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs. 10/- each	600.00	600.00	-	600.00
12	Reserve excluding Revaluation Reserves	-	-	-	11,574.81
13	Earning per share (Before extraordinary items) (not annualised)				
	Basic EPS (Rs.)	2.73	2.86	0.60	6.83
	Diluted EPS (Rs.)	2.68	2.79	0.58	6.67
14	Earning per share (After extraordinary items) (not annualised)				
	Basic EPS (Rs.)	2.73	2.86	0.60	6.83
	Diluted EPS (Rs.)	2.68	2.79	0.58	6.67

Part II - Select Information for the Quarter/Year ended 30th June 2014

Particulars	Quarter Ended			Year Ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	
	Unaudited	Unaudited	Unaudited	Audited	
A	Particular of Shareholding				
1	Public Shareholding				
	- No. of shares	17,196,633	14,538,923	14,531,712	14,538,923
	- % of shareholding	66.52%	62.68%	62.65%	62.68%
2	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-Encumbered				
	- Number of shares	8,654,728	8,654,728	8,661,939	8,654,728
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	33.48%	37.32%	37.35%	37.32%

Particulars	Quarter Ended	
	30.06.2014	
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results alongwith Limited Review Report were placed and approved at the meeting of the Board of Directors held on 8th August, 2014 after they were approved by the Audit Committee in its meeting held on 07th August, 2014.
- The useful life of Fixed Assets has been revised in accordance with the Schedule II of the Companies Act 2013. The depreciation for the quarter is higher by Rs.7.65 Lakhs due to change in useful life of Fixed Assets. The Assets whose useful life is already exhausted as on 1st April 2014, yearly depreciation and deferred tax amounting to Rs.6.48 Lakhs and Rs.2.10 Lakhs respectively have been adjusted to General Reserve.
- The Company in its Extraordinary General Meeting held on 09th July, 2014 has taken approval of its shareholders to increase the authorisation for borrowings upto Rs. 3000.00 Crore in terms of Section 180 (1) (c) and to secure such borrowing by hypothecation/mortgage of the assets/receivables of the company upto Rs. 3000.00 Crore in terms of Section 180 (1) (a) of the Companies Act, 2013. The Shareholders also approved authorisation to Board of Directors to issue/ raise funds by way of issuance of non-convertible debentures under Section 42 of the Companies Act, 2013. Further the company has allotted 200 (Two Hundred) Rated, Listed, Secured, Redeemable, NCDs bearing a face value of Rs. 25,00,000/- (Rupees Twenty Five Lakhs) each, aggregating upto Rs.50,00,00,000/- (Rupees Fifty Crores), for cash, at par, and 84 (Eighty Four) Rated, Listed, Taxable, Unsecured, Subordinated, Redeemable, Non-Convertible Debentures of face value of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) each, aggregating up to Rs. 21,00,00,000/- (Rupees Twenty One Crores only) on 15th July 2014, in dematerialised form on a private placement basis. These Non Convertible Debentures are listed at BSE
- The Company operates in only one segment - Microfinance Loans, hence the Accounting Standard 17 on segment reporting is not applicable to the Company.
- The figures in respect of the results for preceding quarter ended 31st March, 2014 are the balancing figures between the audited financial results in respect of the full financial year ended 31st March, 2014 and the unaudited, published year-to-date figures upto the third quarter ended 31st December, 2013.
- 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 : 08 August 2014

 SD/-
 (H P Singh)
 Chairman cum Managing Director