



SATIN CREDITCARE NETWORK LTD.

Reaching out!

February 14, 2018

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
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

Scrip Code: SATIN

Scrip Code: 539404

Dear Sir/Madam,

Subject: Outcome of Board of meeting held on February 14, 2018

In terms of Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations, we wish to inform your good office that the Board of Directors of the Company, in their meeting held today i.e., Wednesday, February 14, 2018 which commenced at 12.00 Noon (IST) and concluded at 2.10 PM (IST), has inter alia considered and approved the Un-audited Financial Results (Standalone and Consolidated) in terms of Regulation 33 of SEBI Listing Regulations, 2015, for the Quarter/Period ended on December 31, 2017 along with Limited Review Report thereon are enclosed as **Annexure-1**.

We request you to take the above information on your records.

Thanking You,

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

(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer



Enclosed: As stated above

Corporate Office:
Floor 1 & 3, Plot No 97, Sector 44,
Gurugram, Haryana -121003,
India

Registered Office:
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Commercial Complex, Azadpur, New
Delhi-110033, India

CIN : L65991DL1990PLC41796
Landline No : 0124-4715400/450/499
E-mail ID : info@satincreditcare.com
Website : www.satincreditcare.com

Walker Chandiook & Co LLP

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(Formerly Walker, Chandiook & Co)
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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Satin Creditcare Network Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The review of unaudited financial results for the nine months period ended 31 December 2016 and audit of standalone financial results for the year ended 31 March 2017, included in the Statement was carried out and reported by A.K. Gangaher & Co, Chartered Accountants ('the predecessor auditor') vide their unmodified review report dated 10 February 2017 and unmodified audit report dated 26 May 2017 respectively. These reports issued by the predecessor auditor have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Lalit Kumar
per **Lalit Kumar**
Partner
Membership No. 095256



Place: New Delhi
Date: 14 February 2018

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Satin Creditcare Network Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2017 and the consolidated year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of two subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 1,391.91 lakh and ₹ 3,696.75 lakh for the quarter and period ended 31 December 2017 respectively, net loss of ₹ 126.41 lakh and ₹ 424.38 lakh for the quarter and period ended 31 December 2017 respectively, total assets of ₹ 5,795.95 lakh and net assets of ₹ 3,738.03 lakh as at quarter ended 31 December 2017. These financial results have been reviewed by another auditor whose review reports have been furnished to us by the management and our report in respect of these subsidiaries is based solely on the review reports of the other auditor. Our review report is not modified in respect of this matter.
5. The review of unaudited consolidated financial results for the nine months period ended 31 December 2016 and audit of consolidated financial results for the year ended 31 March 2017 included in the Statement was carried out and reported by A.K. Gangaher & Co, Chartered Accountants ('the predecessor auditor') *vide* their unmodified review report dated 10 February 2017 and unmodified audit report dated 26 May 2017 respectively. These reports issued by the predecessor auditor have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker ChandioK & Co LLP
For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Lalit Kumar

per Lalit Kumar
Partner
Membership No. 095256



Place: New Delhi
Date: 14 February 2018

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of Subsidiaries included in the Statement

- 1) Taraashna Services Limited
- 2) Satin Housing Finance Limited





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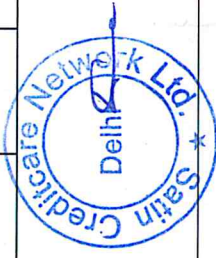
(Rs. In Lac)

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|--------|---|------------------|------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|
| | | Quarter Ended | | Nine Months Ended | | Year Ended | | Quarter Ended | | Nine Months Ended | | Year Ended | |
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 | 31.03.2017 | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 | 31.03.2017 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income | | | | | | | | | | | | |
| | Revenue from operations | 24,881.40 | 23,973.08 | 20,795.29 | 70,108.96 | 61,184.75 | 77,666.65 | 26,272.72 | 25,319.47 | 21,851.04 | 73,917.93 | 62,624.43 | 80,104.72 |
| | Other income | - | - | - | - | - | - | 0.22 | 53.10 | 0.04 | 66.55 | 0.17 | 41.83 |
| | Total Income | 24,881.40 | 23,973.08 | 20,795.29 | 70,108.96 | 61,184.75 | 77,666.65 | 26,272.94 | 25,372.57 | 21,851.08 | 73,984.48 | 62,624.60 | 80,146.55 |
| 2 | Expenses | | | | | | | | | | | | |
| | Employee benefit expense | 5,085.98 | 4,674.13 | 4,389.70 | 14,173.40 | 11,203.80 | 15,680.92 | 5,925.08 | 5,596.64 | 5,026.05 | 16,672.42 | 12,040.54 | 17,185.93 |
| | Finance cost | 12,310.25 | 11,907.48 | 11,613.30 | 36,276.00 | 31,506.77 | 43,513.31 | 12,332.59 | 11,919.08 | 11,650.01 | 36,361.34 | 31,561.72 | 43,575.12 |
| | Depreciation and amortization expense | 347.39 | 331.57 | 141.22 | 1,030.20 | 356.37 | 562.83 | 363.86 | 347.84 | 163.00 | 1,076.54 | 384.80 | 605.19 |
| | Provisions and write-offs | 1,741.14 | 3,708.04 | 437.81 | 20,187.25 | 1,614.34 | 5,626.82 | 2,141.28 | 4,081.17 | 485.89 | 21,251.14 | 1,709.56 | 5,876.18 |
| | Other expenses | 1,792.48 | 1,437.80 | 1,763.53 | 4,806.71 | 6,480.73 | 8,562.64 | 2,079.77 | 1,715.17 | 1,997.12 | 5,606.05 | 6,777.98 | 9,122.93 |
| | Total expenses | 21,277.24 | 22,059.02 | 18,345.56 | 76,473.56 | 51,162.01 | 73,946.52 | 22,842.58 | 23,659.90 | 19,322.07 | 80,967.49 | 52,474.60 | 76,365.35 |
| 3 | Profit/(loss) before tax (1-2) | 3,604.16 | 1,914.06 | 2,449.73 | (6,364.60) | 10,022.74 | 3,720.13 | 3,430.36 | 1,712.67 | 2,529.01 | (6,983.01) | 10,150.00 | 3,781.20 |
| 4 | Tax expense: | | | | | | | | | | | | |
| | Current tax | 1,791.29 | 1,567.48 | 792.37 | 4,487.07 | 3,559.80 | 2,663.91 | 1,797.31 | 1,588.70 | 820.78 | 4,541.80 | 3,603.50 | 2,703.39 |
| | Tax related to earlier years | - | - | - | - | - | - | - | - | - | - | - | (2.03) |
| | Deferred tax | (467.30) | (922.01) | 13.41 | (6,597.27) | (243.40) | (1,393.69) | (520.70) | (998.02) | 11.22 | (6,815.83) | (256.83) | (1,412.70) |
| | Total Tax Expense | 1,323.99 | 645.47 | 805.78 | (2,110.20) | 3,316.40 | 1,270.22 | 1,276.61 | 590.68 | 832.00 | (2,274.03) | 3,346.67 | 1,288.66 |
| 5 | Profit/(loss) after tax (3-4) | 2,280.17 | 1,268.59 | 1,643.95 | (4,254.41) | 6,706.34 | 2,449.91 | 2,153.75 | 1,121.99 | 1,697.01 | (4,708.98) | 6,803.33 | 2,492.54 |
| 6 | Minority Interest | - | - | - | - | - | - | (10.06) | (4.54) | 6.46 | (34.59) | 11.81 | 5.19 |
| 7 | Profit/(loss) after taxes and minority interest (5-6) | 2,280.17 | 1,268.59 | 1,643.95 | (4,254.41) | 6,706.34 | 2,449.91 | 2,163.81 | 1,126.53 | 1,690.55 | (4,674.39) | 6,791.52 | 2,487.35 |
| 8 | Paid up equity share capital (Face value of Rs. 10/- per share) | 4,724.79 | 3,934.48 | 3,711.57 | 4,724.79 | 3,711.57 | 3,714.29 | 4,724.79 | 3,934.48 | 3,711.57 | 4,724.79 | 3,711.57 | 3,714.29 |
| 9 | Reserve excluding revaluation reserve (as per balance sheet of previous accounting year) | | | | | | | | | | | | |
| | (a) Basic EPS | 6.36 | 2.77 | 4.06 | (11.23) | 20.05 | 7.13 | 5.34 | 2.75 | 4.18 | (12.27) | 20.30 | 7.24 |
| | (b) Diluted EPS | 6.36 | 2.77 | 4.03 | (11.23) | 19.79 | 7.05 | 5.34 | 2.75 | 4.16 | (12.27) | 20.04 | 7.15 |
| 10 | Earning per share of Rs. 10/- (Not annualised): | | | | | | | | | | | | |
| | (a) Basic EPS | 60,045.05 | | | | | | | | | | | |

Corporate Office:
Floor 1 & 3, Plot No 97, Sector 44,
Gurugram, Haryana -121003,
India

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5th Floor, Kundan Bhawan, Azadpur
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Delhi-110033, India

CON : U65991DL1990PLC41796
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E-mail ID : info@satincare.com
Website : www.satincare.com



Handwritten signature and date: 2/11/2017



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Notes:

- 1) The above results have been reviewed by the Audit Committee at its meeting held on 14 February 2018 and approved by the Board of Directors at its meeting held on 14 February 2018. These results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of Accounting Standard 17, Segment Reporting specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company operates in a single geographical segment i.e. domestic.
- 3) 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**



(H P Singh)
Chairman cum Managing Director
DIN No.00333754

Dated: 14 February, 2018
Place: Delhi



Corporate Office:
Floor 1 & 3, Plot No 97, Sector 44,
Gurugram, Haryana -121003,
India

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