

## 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/HALF YEAR ENDED 30TH SEPTEMBER 2014

(Rs./Lakhs)

Part - I		Quarter Ended			Half Year Ended	Half Year Ended	Year Ended
S. No.	Particulars	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	7,396.95	6,195.24	4,239.67	13,592.19	7,955.44	19,054.84
	<b>Total Income</b>	<b>7,396.95</b>	<b>6,195.24</b>	<b>4,239.67</b>	<b>13,592.19</b>	<b>7,955.44</b>	<b>19,054.84</b>
2	<b>Expenses</b>						
	Employee Benefit Expense	864.39	799.42	595.73	1,663.81	1,092.56	2,355.22
	Direct Operational Expenses	158.93	131.23	141.92	290.16	290.83	601.42
	Depreciation	38.33	33.13	16.00	71.46	31.06	71.47
	Provisions and Write-offs	261.55	142.03	222.66	403.58	572.44	909.45
	Administration and Other Expenses	1,313.44	911.15	519.72	2,224.59	969.84	2,279.00
	<b>Total Expenses</b>	<b>2,636.64</b>	<b>2,016.96</b>	<b>1,496.03</b>	<b>4,653.60</b>	<b>2,956.73</b>	<b>6,216.56</b>
3	<b>Profit/(Loss) from operations before other income &amp; finance costs (1-2)</b>	<b>4,760.31</b>	<b>4,178.28</b>	<b>2,743.64</b>	<b>8,938.59</b>	<b>4,998.71</b>	<b>12,838.28</b>
4	Other Income	24.90	57.55	1.79	82.45	2.93	110.65
5	<b>Profit/(Loss) Before Finance Cost (3+4)</b>	<b>4,785.21</b>	<b>4,235.83</b>	<b>2,745.43</b>	<b>9,021.04</b>	<b>5,001.64</b>	<b>12,948.93</b>
6	Finance Cost	3,865.11	3,214.39	2,395.76	7,079.50	4,448.37	10,607.66
7	<b>Profit/(Loss) Before Tax (5-6)</b>	<b>920.10</b>	<b>1,021.44</b>	<b>349.67</b>	<b>1,941.54</b>	<b>553.27</b>	<b>2,341.27</b>
8	Tax Expense:						
	(a) Current Tax	329.64	352.11	161.13	681.75	319.32	963.23
	(b) Tax Related To Earlier Years	(2.53)	-	-	(2.53)	-	0.50
	(c) Deferred Tax	68.33	22.04	45.10	90.37	134.66	178.22
	<b>Total Tax Expense [(a)+(b)-(c)]</b>	<b>258.78</b>	<b>330.07</b>	<b>116.03</b>	<b>588.85</b>	<b>184.66</b>	<b>785.51</b>
9	<b>Profit after Tax</b>	<b>661.32</b>	<b>691.37</b>	<b>233.64</b>	<b>1,352.69</b>	<b>368.61</b>	<b>1,555.76</b>
10	<b>Paid up Equity Share Capital</b> (Face value of each equity share -Rs.10/-)	2,534.98	2,534.98	2,269.21	2,534.98	2,269.21	2,269.21
11	<b>Paid up,12% Cumulative, Rated, Non-Participative, Non-Convertible &amp; Compulsorily Redeemable Preference Shares of Rs.10/- each</b>	600.00	600.00	-	600.00	-	600.00
12	Reserve excluding Revaluation Reserves	-	-	-	-	-	11,574.81
13	<b>Earning per share (Before extraordinary items)</b>						
	Basic EPS (Rs.)	2.61	2.73	1.03	5.34	1.63	6.83
	Diluted EPS (Rs.)	2.56	2.68	1.01	5.24	1.59	6.67
14	<b>Earning per share (After extraordinary items)</b>						
	Basic EPS (Rs.)	2.61	2.73	1.03	5.34	1.63	6.83
	Diluted EPS (Rs.)	2.56	2.68	1.01	5.24	1.59	6.67

## Part II - Select Information for the Quarter/Half Year ended 30th September 2014

Particulars		Quarter Ended			Half Year Ended	Half Year Ended	Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	<b>Particular of Shareholding</b>						
1	<b>Public Shareholding</b>						
	- No. of shares	171,96,633	171,96,633	145,38,923	171,96,633	145,38,923	145,38,923
	- % of shareholding	66.52%	66.52%	62.68%	66.52%	62.68%	62.68%
2	<b>Promoters and Promoter group shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-Encumbered</b>						
	- Number of shares	86,54,728	86,54,728	86,54,728	86,54,728	86,54,728	86,54,728
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	33.48%	33.48%	37.32%	33.48%	37.32%	37.32%

Particular		Quarter Ended 30.09.2014
<b>B</b>	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars		(Rs./Lakhs)	
		As at 30.09.2014 Unaudited	As at 31.03.2014 Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital (Including Preference Share Capital)	3,134.98	2,869.21
	(b) Reserve & Surplus	15,109.73	11,574.81
	<b>Sub-Total Shareholders' fund</b>	<b>18,244.71</b>	<b>14,444.02</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Long Term Borrowings	53,375.23	32,881.53
	(b) Long Term Provisions	26.04	26.04
	<b>Sub-Total Non-Current Liabilities</b>	<b>53,401.27</b>	<b>32,907.57</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	1,845.69	1,729.06
	(b) Other Current Liabilities	82,214.74	62,284.52
	(c) Short Term Provisions	271.77	211.52
	<b>Sub-Total Current Liabilities</b>	<b>84,332.20</b>	<b>64,225.10</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,55,978.18</b>	<b>1,11,576.69</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Asset</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	535.51	525.56
	(ii) Intangible Assets	11.40	16.54
	(iii) Capital Work-In-Progress	723.11	656.56
	(b) Non-Current Investments	5.51	5.51
	(c) Deferred Tax Assets (net)	337.79	245.32
	(d) Long Term Loans & advances	205.12	158.68
	(e) Other Non-Current Assets	6,518.98	7,201.96
	<b>Sub-Total Non-Current Assets</b>	<b>8,337.42</b>	<b>8,810.13</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Trade Receivables	1,04,829.99	77,894.35
	(b) Cash & Cash Equivalents	38,805.86	21,522.27
	(c) Short Term Loans and Advances	548.15	410.73
	(d) Other Current Assets	3,456.76	2,939.21
	<b>Sub-Total Current Assets</b>	<b>1,47,640.76</b>	<b>1,02,766.56</b>
	<b>TOTAL ASSETS</b>	<b>1,55,978.18</b>	<b>1,11,576.69</b>

Notes :

- The above financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 12th November, 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.12.15 Lakhs (Rs.19.80 Lakhs for the half-year ended 30th September 2014) 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 have allotted following Non-Convertible Debentures in dematerialised form on private placement basis. These Non-Convertible Debentures are listed at BSE.

S.No.	Particulars	Date of Allotment	No. of Debentures	(Rs./Lakhs)
				Total Amount
1	11.88%, Rated, Listed, Secured, Redeemable, Non-Convertible Debenture of face value 1,000,000 /- each, for cash, at par.	30-Jul-14	200	2,000.00
2	12.28%, Rated, Listed, Taxable, Secured, Redeemable, Non-Convertible Debenture of face value 1,000,000 /- each.	31-Jul-14	89	890.00
3	12.51%, Rated, Listed, Secured, Redeemable, Non-Convertible Debenture of face value 1,000,000 /- each, for cash, at par.	16-Sep-14	150	1,500.00
4	14.37%, Rated, Listed, Taxable, Secured, Redeemable, Non-Convertible Debenture of face value 1,000,000 /- each.	26-Sep-14	515	5,150.00

- The Company operates in only one segment - Microfinance Loans, hence the Accounting Standard 17 on segment reporting is not applicable to the Company.
- 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  
Date: 12th November'2014

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