



May 30, 2016

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

**The Manager,
The Calcutta Stock Exchange Ltd**
7, Lyons Range
Kolkata 700001

Scrip Code: SATIN

Scrip Code: 539404

Scrip Code: 30024

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on May 30, 2016;

In furtherance to our letters dated May 20, 2016 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on May 30, 2016 has considered and approved the following matters along with the other items of Agenda:

- Audited Financial Results for the year and quarter ended on March 31, 2016

Further in terms of Regulation 33 and 52 of SEBI (Listing Obligation & Disclosure Requirement), we hereby enclosed the following:

1. Annual Financial Statement along with Auditor Report for the year and quarter ended on March 31, 2016
2. Form-A (Statement on Impact of Audit Qualifications-Unmodified Opinion)

Further, we wish to inform you that the Meeting of Board of Directors is commenced at 12.00 Noon and concluded on 3:00 PM

This is for your information and record please.

Thanking You,

Yours Sincerely,

For SATIN Creditcare Network Limited


CHOUHARY RUNVEER KRISHANAN
COMPANY SECRETARY & COMPLIANCE OFFICER

(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer



Statement on Impact of Audit Qualification ((for audit report with un-modified opinion)

(In terms of requirement as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015)

Sl. No.	Particulars	
1.	Name of the Company	Satin Creditcare Network Limited
2.	Annual financial statements for the year ended	March 31, 2016
3.	Type of audit observation	Un Modified
4.	Frequency of observation	N.A

For A.K GANGAHER & CO.
Chartered Accountants


A.K. Gangaher
Proprietor
M. No.083674
Firm ICAI Reg. No. 004588N



Place: Delhi
Date: May 30, 2016

For SATIN CREDITCARE NETWORK LIMITED


H P Singh
Chairman cum Managing Director


Rakesh Sachdeva
Chairman- Audit Committee


Jugal Kataria
Chief Financial Officer



INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SATIN CREDITCARE NETWORK LIMITED

1. We have audited the accompanying quarterly financial results of **Satin Creditcare Network Limited** (the "Company") for the quarter ended 31st March, 2016 and the financial results for the year ended 31st March, 2016 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year to date figures up to 31st December 2015, being the date of the end of third quarter of the current financial year, which were subject to Limited Review. The Financial results for the quarter ended 31st March, 2016 have been prepared on the basis of financial results for the nine month period ended 31st December 2015, the audited annual financial statements as at and for the year 31st March 2016 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which are the responsibility of the Company's Management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended 31st December 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim financial Reporting, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ending 31st March 2016 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.
3. A audit involves performing procedures to obtain evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making the risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

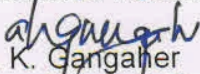




expressing an opinion on the effectiveness of the Company's internal control .An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us ,these quarterly financial results as well as year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter ended March 31,2016 and for the year ended March 31,2016.
5. The statement includes the results for the quarter ended March 31,2016 being the balancing figure between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A. K. Gangaher & Co.
Chartered Accountants


A. K. Gangaher
Proprietor
M. No. 083674
Firm ICAI Registration No-004588N

Place : Delhi
Dated : 30th May'2016





STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2016

(Rs./Lacs except for Shares and EPS)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	17,020.48	14,235.72	9,958.92	55,226.76	32,189.53
	Total Income	17,020.48	14,235.72	9,958.92	55,226.76	32,189.53
2	Expenses					
	Employee Benefit Expense	3,379.14	2,192.72	1,267.58	8,837.72	3,919.82
	Depreciation	106.29	76.18	78.63	288.22	195.81
	Provisions and Write-offs	939.34	846.53	358.68	2,080.93	970.66
	Administration and Other Expenses	1,566.58	1,576.95	1,064.47	6,906.54	4,934.94
	Total Expenses	5,991.35	4,692.38	2,769.36	18,113.41	10,021.23
3	Profit/(Loss) from operations before other income & finance costs (1-2)	11,029.13	9,543.34	7,189.56	37,113.35	22,168.30
4	Other Income	285.75	149.89	90.77	625.37	226.04
5	Profit/(Loss) Before Finance Cost (3+4)	11,314.88	9,693.23	7,280.33	37,738.72	22,394.34
6	Finance Cost	8,810.40	7,464.08	5,698.83	28,985.80	17,748.96
7	Profit/(Loss) Before Tax (5-6)	2,504.48	2,229.15	1,581.50	8,752.92	4,645.38
8	Tax Expense:					
	(a) Current Tax	1,018.86	853.22	681.84	3,300.38	1,760.01
	(b) Tax Related To Earlier Years	-	-	-	-	(2.53)
	(c) Deferred Tax	148.60	124.65	145.30	341.51	283.69
	Total Tax Expense [(a)+(b)-(c)]	870.26	728.57	536.54	2,958.87	1,473.79
9	Profit after Tax	1,634.22	1,500.58	1,044.96	5,794.05	3,171.59
10	Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)	3,149.83	2,860.56	2,537.56	3,149.83	2,537.56
11	Paid up, 12% Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs.10/- each	-	-	600.00	-	600.00
12	Reserve excluding Revaluation Reserves	-	-	-	29,250.77	16,810.91
13	Earning per share (Before extraordinary items)					
	Basic EPS (Rs.)	5.59	5.01	3.77	20.28	12.17
	Diluted EPS (Rs.)	6.58	4.48	3.70	19.97	11.93
14	Earning per share (After extraordinary items)					
	Basic EPS (Rs.)	5.59	5.01	3.77	20.28	12.17
	Diluted EPS (Rs.)	6.58	4.48	3.70	19.97	11.93

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,149.83	3,137.56
(b) Reserve & Surplus	29,250.77	16,810.91
Sub-Total Shareholders' fund	32,400.60	19,948.47
2 Non-Current liabilities		
(a) Long Term Borrowings	133,349.57	81,170.46
(b) Long Term Provisions	288.59	140.46
Sub-Total Non-Current Liabilities	133,638.16	81,310.92
3 Current Liabilities		
(a) Short Term Borrowings	14,471.01	3,236.14
(b) Other Current Liabilities	147,524.28	95,009.10
(c) Short Term Provisions	2,308.62	1,566.85
Sub-Total Current Liabilities	164,303.91	99,812.09
TOTAL EQUITY & LIABILITIES	330,342.67	201,071.48
B. ASSETS		
1 Non-current Asset		
(a) Fixed Assets		
(i) Tangible Assets	1,185.42	550.98
(ii) Intangible Assets	222.23	55.23
(iii) Capital Work-In-Progress	721.35	835.79
(b) Non-Current Investments	5.51	5.51
(c) Deferred Tax Assets (net)	874.81	533.30
(d) Long Term Loans & advances	54,196.06	40,226.92
(e) Other Non-Current Assets	12,462.52	11,015.73
Sub-Total Non-Current Assets	69,667.90	53,223.46
2 Current Assets		
(a) Trade Receivable	158.51	46.93
(b) Cash & Cash Equivalents	70,977.50	34,867.64
(c) Short Term Loans and Advances	175,756.04	107,512.25
(d) Other Current Assets	13,782.72	5,421.20
Sub-Total Current Assets	260,674.77	147,848.02
TOTAL ASSETS	330,342.67	201,071.48



Corporate Office :
909-914 ABC, 9th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110001, India

Registered Office :
5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : (011) 4754 5000
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



Notes :

- 1) The above results have been reviewed by the Audit Committee meeting held on 27th May 2016 and approved by the Board of Directors at its meeting held on 30th May 2016 in accordance with the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.
- 2) The Board of Directors of the Company vide their resolution passed on 10th February 2016 has allotted 14,70,000 (Fourteen Lacs Seventy Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 130/- each (Rupees One Hundred and Thirty only) to Promoter entities pursuant to conversion of Equivalent number of Warrants. The Working Committee of Board of Directors of the Company vide their resolution passed on 21st March 2016 has allotted 14,00,000 (Fourteen Lacs only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 130/- each (Rupees One Hundred and Thirty only) to entities under Non Promoter Category pursuant to conversion of Equivalent number of Warrants. In terms of Regulation 77 of the SEBI (ICDR) Regulations, 2009, the Equity Warrants to be converted into Equity Shares on or before eighteen months.
- 3) The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of Accounting Standard 17 on 'Segment Reporting' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Further Company operates in a single geographical segment i.e. domestic.
- 4) Figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December 2015 and 31st December 2014 respectively.
- 5) Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi

Dated: 30th May 2016



**By order of the Board of Directors
For Satin Creditcare Network Limited**

(H P Singh)

**Chairman Cum Managing Director
DIN No.00333754**

Corporate Office :
909-914 ABC, 9th Floor, Kanchenjunga
Building, 18, Barakhamba Road,
New Delhi - 110001, India

Registered Office :
5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : (011) 4754 5000
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



A. K. GANGAHER & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SATIN CREDITCARE NETWORK LIMITED

We have audited the accompanying statement of financial results of Satin Creditcare Network Limited for the year ended 31st March, 2016. 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 these financial statements based on our review.

We conducted our audit in accordance Standards of auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

In the conduct of our audit we have relied on the review reports in respect of non-performing assets received from the internal auditors of the company for its branches and other inspection teams of the company. These review reports cover 84.25 per cent of the loan portfolio of the company. Apart from these review reports, in the conduct of our audit, we have also relied upon various reports received from the branches of the company.

Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."

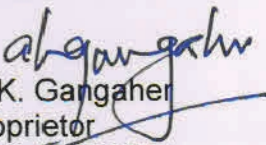




A. K. GANGAHER & CO.
CHARTERED ACCOUNTANTS

The statement includes the results for the half year ended March 31, 2016 being the balancing figure between the audited figures in respect of full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.

For A. K. Gangaher & Co.
Chartered Accountants


A. K. Gangaher
Proprietor

M. No. 083674

Firm ICAI Registration No-004588N

Place : Delhi

Dated : 30th May'2016





SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN:L65991DL1990PLC041796

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR / YEAR ENDED 31ST MARCH 2016

(Rs./Lakhs except for Shares and EPS)

Particulars	Half Year		Year ended	
	01/10/2015 to 31/03/2016	01/10/2014 to 31/03/2015	31-03-2016	31-03-2015
	Audited	Unaudited	Audited	Audited
	Refer Note No.6	Refer Note No.6	Refer Note No.6	Refer Note No.6
Interest Earned	31,256.19	18,597.34	55,226.76	32,189.53
Other Income	435.64	143.59	625.37	226.04
Total Income	31,691.83	18,740.93	55,852.13	32,415.57
Finance Cost	16,274.48	10,669.46	28,985.80	17,748.96
Operating Expenses (i)+(ii)+(iii)	10,028.04	4,958.89	17,304.80	9,341.11
(i) Employees Cost	5,571.86	2,256.01	8,837.72	3,919.82
(ii) Other Operating Expenses	4,273.71	2,578.53	8,178.86	5,225.48
(iii) Depreciation	182.47	124.35	288.22	195.81
Total Expenditure	26,302.52	15,628.35	46,290.60	27,090.07
Operating Profit Before Provisions & Contingencies	5,389.31	3,112.58	9,561.53	5,325.50
Provision For Standard/Non Performing Assets	655.68	408.73	808.61	680.12
Net Profit/(Loss) Before Tax	4,733.63	2,703.85	8,752.92	4,645.38
Tax Expense [(a)+(b)-(c)]	1,598.83	884.94	2,958.87	1,473.79
(a) Current Tax	1,872.08	1,078.26	3,300.38	1,760.01
(b) Tax Related To Earlier Years	-	-	-	(2.53)
(c) Deferred Tax	273.25	193.32	341.51	283.69
Net Profit/ (Loss) After Tax	3,134.80	1,818.91	5,794.05	3,171.59
Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	3,149.83	2,537.56	3,149.83	2,537.56
Paid up, 12% Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily, Redeemable Preference Shares of Rs.10/- each	-	600.00	-	600.00
Reserves Excluding Revaluation Reserves	-	-	29,250.77	16,810.91
Analytical Ratios				
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	16.82	15.67	16.82	15.67
CRAR-Tier-I	11.30	9.60	11.30	9.60
CRAR-Tier-II	5.52	6.07	5.52	6.07
(iii) Earning per share (Before extraordinary items)				
Basic EPS (Rs.)	10.60	6.83	20.28	12.17
Diluted EPS (Rs.)	11.06	6.69	19.97	11.93
(iv) Earning per share (After extraordinary items)				
Basic EPS (Rs.)	10.60	6.83	20.28	12.17
Diluted EPS (Rs.)	11.06	6.69	19.97	11.93
(v) NPA Ratios				
a) Gross NPA	424.31	42.37	424.31	42.37
b) Net NPA	212.16	21.19	212.16	21.19
c) % of Gross NPA	0.19%	0.02%	0.19%	0.02%
d) % of Net NPA	0.09%	0.01%	0.09%	0.01%
vi) Return on Assets (Profit After Tax/Total Assets)-not annualised	0.95%	0.90%	1.75%	1.58%

Notes :

- The above results have been reviewed by the Audit Committee meeting held on 27th May 2016 and approved by the Board of Directors at its meeting held on 30th May 2016 in accordance with the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.
- The Company has allotted following series of NCD during the reporting period.
 - 125 (One Hundred and Twenty Five) Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures bearing Face Value of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lac only) on private placement basis on 5th April 2016.
 - 125 (One Hundred and Twenty Five) Rated, Listed, Secured, Redeemable, Non-Convertible Debentures bearing Face Value of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lac only) on private placement basis on 28th March 2016.
 - 250 (Two Hundred and Fifty) Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures bearing Face Value of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) on private placement basis on 30th December 2015.
 - 4,644 (Four Thousand Six Hundred and Forty Four) Rated, Listed, Secured, Redeemable, Non-Convertible Debentures bearing Face Value of Rs. 1,00,000/- (Rupees One Lakhs) each, aggregating to Rs. 46,44,00,000/- (Rupees Forty Six Crores Forty Four Lacs only) on private placement basis on 22nd December 2015.
 - 2,628 (Two Thousand Six Hundred and Twenty Eight) Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures bearing Face Value of Rs. 1,00,000/- (Rupees One Lakhs) each, aggregating to Rs. 26,28,00,000/- (Rupees Twenty Six Crores Twenty Eight Lacs only) on private placement basis on 05th October 2015.
- The Board of Directors of the Company vide their resolution passed on 10th February 2016 has allotted 14,70,000 (Fourteen Lacs Seventy Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 130/- each (Rupees One Hundred and Thirty only) to Promoter entities pursuant to conversion of Equivalent number of Warrants. The Working Committee of Board of Directors of the Company vide their resolution passed on 21st March 2016 has allotted 14,00,000 (Fourteen Lacs only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 130/- each (Rupees One Hundred and Thirty only) to entities under Non Promoter Category pursuant to conversion of Equivalent number of Warrants. In terms of Regulation 77 of the SEBI (ICDR) Regulations, 2009, the Equity Warrants to be converted into Equity Shares on or before eighteen months.
- The Company has redeemed 60,00,000 Preference Shares (i.e. 12% Cumulative, Rated, Non-Participative, Non-Convertible, Compulsory Redeemable Preference Share) of Rs. 10/- (Rupees Ten Only) Each vide Circular Resolution passed by the Board of Directors on 24th November 2015. The total dividend pay-out for the period of 241 days (dividend payment date: 27th November 2015) amounted to Rs. 48.88 Lacs (excluding dividend distribution tax).
- The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of Accounting Standard 17 on 'Segment Reporting' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Further Company operates in a single geographical segment i.e. domestic.
- Figures of the half year ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the half year 30th September 2015 and 30th September 2014 respectively.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi
Dated: 30th May 2016

By order of the Board of Directors
For Satin Creditcare Network Limited


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

Corporate Office :
909-914 ABC, 9th Floor, Kanchenjunga
Building, 18, Barakhamba Road,
New Delhi - 110001, India

Registered Office :
5th Floor, Kundan Bhawan,
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CIN : L65991DL1990PLC041796
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