



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

November 9, 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 November 09, 2016;**

Pursuant to regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our letter dated October 29, 2016 and November 4, 2016 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on November 09, 2016 has considered and approved the following matters along with the other items of Agenda:

- Financial Results (Standalone and Consolidated) for the quarter/half year ended on September 30, 2016;
- Voluntarily delisting of shares of the Company from the Calcutta Stock Exchange;

Further, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby enclosed the following:

1. Limited Review Reports for the quarter/half year ended on September 30, 2016

Further, we wish to inform you that the Meeting of the Board of Directors was commenced at 11.30 A.M. and concluded at 02:20 P.M.

This is for your information and record please.

Thanking You,

Yours Sincerely,  
For Satin Creditcare Network Limited

(Choudhary Runveer Krishanan)  
Company Secretary & Compliance Officer

**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  
SATIN CREDITCARE NETWORK LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Satin Creditcare Network Limited** (the "Company") for the quarter and half year ended 30th September, 2016 (the "Statement"). 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 of the Statement in accordance with the Standard on Review Engagements (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 the 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized accounting principles and policies generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For A. K. Gangaher & Co.  
Chartered Accountants

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



Place : Delhi  
Dated : 9th November 2016.



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS**  
**SATIN CREDITCARE NETWORK LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Satin Creditcare Network Limited** ("the Holding Company") and its subsidiary, **Taraashna Services Private Limited** for the quarter and half year ended 30th September 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 audit to obtain reasonable assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Holding 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. We did not review the financial statement of the Subsidiary, Taraashna Services Private Limited, included in the Consolidated Unaudited financial results, whose interim financial statements reflect total assets of Rs. 4828.73 lacs as at 30th September 2016 as well as the total revenue of Rs. 384.06 lacs for the period from 1st September 2016 to 30th September 2016. These interim financial statements and other financial information have been reviewed by the auditor of the Subsidiary, whose report has been furnished to us and our opinion on the financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditor.





**A.K. GANGAHER & CO.  
CHARTERED ACCOUNTANTS**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognized

accounting principles and policies generally accepted in India, has not disclosed the accounting principles and policies generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For A.K.Gangaher & Co.  
Chartered Accountants

A.K.Gangaher  
Proprietor

M.No. 083674

Firm ICAI Registration No. 004588N

Place : Delhi

Dated : 9<sup>th</sup> November 2016.





Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter/Half Year Ended 30.09.2016

S. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Audited	30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Audited
1	Revenue from Operations	20,586.55	19,505.91	12,614.00	40,092.46	23,970.56	55,226.76	20,970.60	-	40,476.51	-	-	
	Total Income	20,586.55	19,505.91	12,614.00	40,092.46	23,970.56	55,226.76	20,970.60	-	40,476.51	-	-	
2	Expenses												
	(a) Employee Benefit Expense	3,808.88	3,005.22	1,702.72	6,814.10	3,265.86	8,637.72	4,009.27	-	7,014.49	-	-	
	(b) Depreciation/Amortization Expense	114.97	100.18	58.01	215.15	105.75	288.22	121.62	-	221.80	-	-	
	(c) Provisions and Write-offs	825.71	528.93	200.64	1,354.64	295.06	2,080.93	872.86	-	1,401.79	-	-	
	(d) Administration and Other Expenses	2,065.80	2,651.40	1,861.60	4,717.20	3,763.01	6,906.54	4,780.85	-	4,780.85	-	-	
	Total Expenses (a+b+c+d)	6,815.36	6,285.73	3,823.00	13,101.09	7,429.68	18,113.41	7,133.20	-	13,418.99	-	-	
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	13,771.18	13,220.18	8,791.00	26,991.36	16,540.88	37,113.35	13,837.40	-	27,057.58	-	-	
4	Other Income	305.69	169.42	97.32	475.11	189.73	625.37	305.70	-	475.12	-	-	
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items(3+4)	14,076.87	13,389.60	8,888.32	27,466.47	16,730.61	37,738.72	14,143.10	-	27,532.70	-	-	
6	Finance Cost	10,146.56	9,746.91	6,679.20	19,893.47	12,711.32	28,985.80	10,164.80	-	19,911.71	-	-	
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	3,930.31	3,642.69	2,209.12	7,573.00	4,019.29	8,752.92	3,978.30	-	7,620.99	-	-	
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	3,930.31	3,642.69	2,209.12	7,573.00	4,019.29	8,752.92	3,978.30	-	7,620.99	-	-	
10	Tax Expense:												
	(a) Current Tax	1,511.64	1,255.79	789.93	2,767.43	1,428.30	3,300.38	1,526.93	-	2,782.72	-	-	
	(b) Tax Related To Earlier Years	-	-	-	-	-	-	-	-	-	-	-	
	(c) Deferred Tax	184.80	72.01	33.49	256.81	68.26	341.51	196.04	-	268.05	-	-	
	Total Tax Expense (a+b+c)	1,326.84	1,183.78	756.44	2,510.62	1,360.04	2,958.87	1,330.89	-	2,514.67	-	-	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,603.47	2,458.91	1,452.68	5,062.38	2,659.25	5,794.05	2,647.40	-	5,106.31	-	-	
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11+12)	2,603.47	2,458.91	1,452.68	5,062.38	2,659.25	5,794.05	2,647.40	-	5,106.31	-	-	
14	Minority Interest	-	-	-	-	-	-	5.35	-	5.35	-	-	
15	Net Profit/(Loss) after taxes and minority interest (13-14)	2,603.47	2,458.91	1,452.68	5,062.38	2,659.25	5,794.05	2,642.06	-	5,100.97	-	-	
16	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	3,258.57	3,149.83	2,860.56	3,258.57	2,860.56	3,149.83	3,258.57	-	3,258.57	-	-	
17	Paid up Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs.10/- each	2,500.00	2,500.00	600.00	2,500.00	600.00	2,500.00	2,500.00	-	2,500.00	-	-	
18	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	29,250.77	-	-	-	-	-	
19	(i) Earning per share (Before extraordinary items) (of Rs. 10/- each) (not annualised):	8.18	7.81	5.10	15.99	9.68	20.28	8.31	-	16.12	-	-	
	(a) Basic EPS (Rs.)	8.06	7.70	4.56	15.76	8.91	19.97	8.18	-	15.88	-	-	
	(b) Diluted EPS (Rs.)	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Earning per share (After extraordinary items) (of Rs. 10/- each) (not annualised):	8.18	7.81	5.10	15.99	9.68	20.28	8.31	-	16.12	-	-	
	(a) Basic EPS (Rs.)	8.06	7.70	4.56	15.76	8.91	19.97	8.18	-	15.88	-	-	
	(b) Diluted EPS (Rs.)	-	-	-	-	-	-	-	-	-	-	-	

See accompanying notes to the Unaudited Financial Results



Corporate Office:  
909-914 ABC, 9<sup>th</sup> Floor, Kanchanjunga  
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Delhi - 110001, India

Registered Office:  
5th Floor, Kundan Bhawan, Azadpur  
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Delhi-110003, India

CIN : L65991DL1990PLC041796  
Line No : 011-47545000  
E-Mail ID : info@satincare.com  
Website : www.satincare.com





**STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2016**

(Rs. in Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at 30.09.2016	As at 31.03.2016	As at 30.09.2016	As at 31.03.2016
		Unaudited	Audited	Unaudited	Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	5,758.57	3,149.83	5,758.57	-
	(b) Reserve & Surplus	38,754.99	29,250.77	38,793.57	-
	<b>Sub-Total Shareholders' fund</b>	<b>44,513.56</b>	<b>32,400.60</b>	<b>44,552.14</b>	-
2	<b>Share Application Money Pending Allotment</b>	<b>879.78</b>	-	<b>879.78</b>	-
3	<b>Minority Interest</b>	-	-	<b>228.18</b>	-
4	<b>Non-Current liabilities</b>				
	(a) Long Term Borrowings	163,849.68	133,349.57	164,316.35	-
	(b) Long Term Provisions	484.30	288.59	549.60	-
	<b>Sub-Total Non-Current Liabilities</b>	<b>164,333.98</b>	<b>133,638.16</b>	<b>164,865.95</b>	-
5	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	20,969.90	14,471.01	21,015.17	-
	(b) Other Current Liabilities	177,345.95	147,524.28	179,687.47	-
	(c) Short Term Provisions	2,820.19	2,308.62	2,824.30	-
	<b>Sub-Total Current Liabilities</b>	<b>201,136.04</b>	<b>164,303.91</b>	<b>203,526.94</b>	-
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>410,863.36</b>	<b>330,342.67</b>	<b>414,052.99</b>	-
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current Asset</b>				
	(a) Fixed Assets				
	(i) Tangible Assets	2,816.77	1,185.42	2,929.00	-
	(ii) Intangible Assets	151.88	222.23	168.60	-
	(iii) Capital Work-In-Progress	855.01	721.35	855.01	-
	(b) Goodwill on Consolidation	-	-	3,370.66	-
	(c) Non-Current Investments	4,984.10	5.51	5.51	-
	(d) Deferred Tax Assets (net)	1,131.62	874.81	1,161.52	-
	(e) Long Term Loans & advances	89,503.93	54,196.06	89,532.24	-
	(f) Other Non-Current Assets	12,146.64	12,462.52	12,981.24	-
	<b>Sub-Total Non-Current Assets</b>	<b>111,589.95</b>	<b>69,667.90</b>	<b>111,003.78</b>	-
2	<b>Current Assets</b>				
	(a) Trade Receivables	93.93	158.51	743.06	-
	(b) Cash & Cash Equivalents	89,662.42	70,977.50	92,223.43	-
	(c) Short Term Loans and Advances	192,511.23	175,756.04	192,562.33	-
	(d) Other Current Assets	17,005.83	13,782.72	17,520.39	-
	<b>Sub-Total Current Assets</b>	<b>299,273.41</b>	<b>260,674.77</b>	<b>303,049.21</b>	-
	<b>TOTAL ASSETS</b>	<b>410,863.36</b>	<b>330,342.67</b>	<b>414,052.99</b>	-

See accompanying notes to the Unaudited Financial Results



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**Website** : [www.satincare.com](http://www.satincare.com)



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## SATIN CREDITCARE NETWORK LIMITED

Notes forming part of the unaudited financial results for the quarter ended and half year ended September 30, 2016.

1. The above results have been reviewed in the Audit Committee meeting held on November 8, 2016 and approved by the Board of Directors at its meeting held on November 9, 2016 in accordance with the requirement of Regulation 33 and Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statutory Auditors have carried out the 'Limited Review' of the results for the quarter and half year ended September 30, 2016.
3. During the reporting period, the Company has also obtained the approval of equity shareholders vide their resolution passed in their 26<sup>th</sup> Annual General Meeting held on July 30, 2016 for raising the FPI limit (Foreign Portfolio Investors) from 24% (twenty four percent) to 49% (forty nine percent) of the paid-up equity share capital of the Company.
4. The Board of Directors in their Meeting held on June 30, 2016 has considered and approved the acquisition of Taraashna Services Private Limited ("TSPL") as a wholly owned subsidiary of the Company and the equity shareholders of the Company also accorded their approval in the Annual General Meeting of the company held on July 30, 2016. TSPL is engaged in the Business Correspondent ("BC") activity with various banks/NBFCs. During the reporting period, the Board of Directors of the Company has allotted 10,87,456 (Ten Lakhs Eighty Seven Thousand Four Hundred And Fifty Six Only) Equity Shares of Rs. 10/- each at an issue price of Rs. 457.82 per share including premium of Rs. 447.82 per share on preferential basis to persons and entities belonging to promoter and non-promoter group pursuant to swap of equity shares of the Company with the shareholders of Taraashna Services Private Limited with an intent to make it a subsidiary of the company in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009. Accordingly, as per confirmation received from TSPL, 79,77,239 (Seventy Nine Lakhs Seventy Seven Thousand Two Hundred And Thirty Nine only) equity shares were transferred to the Company, constituting 87.83% of the share capital of TSPL and therefore becoming the subsidiary of the Company w.e.f. September 01, 2016. Hence, for the purpose of Consolidated unaudited financial results for the half year ended September 30, 2016, the results of TSPL were consolidated on a line by line basis for the period w.e.f September 1, 2016 being the date of acquisition of TSPL. Hence, available information (under above section of consolidated figures) is provided for the current period only and not for the previous quarter or half year.
5. During the reporting period, the Working Committee of the Board of Directors of the Company at its meeting held on October 3, 2016 approved the allotment of 45,29,970 (Forty Five Lakhs Twenty Nine Thousand Nine Hundred And Seventy Only) Equity Shares of face value of Rs. 10/- each to qualified institutional buyers (QIBs) at the issue price of Rs. 551.88 per Equity Share (including a premium of Rs. 541.88), aggregating to Rs. 249,99,99,843.60 (Rupees Two Hundred Forty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Forty Three and Sixty Paise Only) in accordance with the provisions of Chapter VIII of SEBI (ICDR) Regulations, 2009. The Company has received Rs. 879,77,950.20 (Rupees Eight Crores Seventy Nine Lakhs Seventy Seven Thousand Nine Hundred Fifty and Twenty Paise only) as share application money against QIP upto September 30, 2016.



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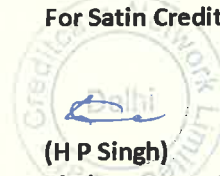


# SATIN CREDITCARE NETWORK LTD.

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6. During the reporting period, the Company at its 26<sup>th</sup> Annual General Meeting held on July 30, 2016 has also increased the limit for issuance of Non- Convertible Debenture (NCDs), in one or more series/ tranches for an amount upto Rs. 1,000.00 Crores (Rupees One Thousand crores only) in accordance with Section 42 of the Companies Act, 2013 and other applicable laws.
7. 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 and also in line with the RBI guidelines. Further, the Company operates in a single geographical segment i.e. domestic. The business activity of the subsidiary for the period of consolidation does not entail a separate disclosure as per Accounting Standard 17 for the half year ended September 30, 2016.
8. 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: 00333754

Place: Delhi

Dated: November 09, 2016



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**A.K. GANGAHER & CO.  
CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITORS' REVIEW REPORT**

**TO THE BOARD OF DIRECTORS  
SATIN CREDITCARE NETWORK LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Satin Creditcare Network Limited** for the half year ended 30th September, 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.
2. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review 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 89.81% per cent of the loan portfolio of the company. Apart from these review reports, in the conduct of our review, we have also relied upon various reports received from the branches of the company.





**A.K. GANGAHER & CO.  
CHARTERED ACCOUNTANTS**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Agreement 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."

For A. K. Gangaher & Co.  
Chartered Accountants

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

Place : Delhi  
Dated : 9<sup>th</sup> November'2016





# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## Statement of Standalone Unaudited Financial Results for the Half Year Ended 30.09.2016

(Rs. In Lakhs except EPS)

S.No.	Particulars	Half Year		Year ended	
		30.09.2016	30.09.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	Interest Earned	40,092.46	23,970.57	55,226.76	32,189.53
2	Other Income	475.11	189.73	625.37	226.04
3	<b>Total Income (1+2)</b>	<b>40,567.57</b>	<b>24,160.30</b>	<b>55,852.13</b>	<b>32,415.57</b>
4	Finance Cost	19,893.47	12,711.32	28,985.80	17,748.96
5	<b>Operating Expenses (a+b+c)</b>	<b>12,584.31</b>	<b>7,276.76</b>	<b>17,304.80</b>	<b>9,341.11</b>
	(a) Employee Cost	6,814.10	3,265.86	8,837.72	3,919.82
	(b) Other Operating Expenses	5,555.06	3,905.15	8,178.86	5,225.48
	(c) Depreciation/Amortization Expense	215.15	105.75	288.22	195.81
6	<b>Total Expenditure excluding provisions and contingencies (4+5)</b>	<b>32,477.78</b>	<b>19,988.08</b>	<b>46,290.60</b>	<b>27,090.07</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>8,089.79</b>	<b>4,172.22</b>	<b>9,561.53</b>	<b>5,325.50</b>
8	Provisions for Standard/Non Performing assets	516.79	152.93	808.61	680.12
9	Exceptional Items	-	-	-	-
10	<b>Profit/(loss) from ordinary Activities before tax(7-8±9)</b>	<b>7,573.00</b>	<b>4,019.29</b>	<b>8,752.91</b>	<b>4,645.38</b>
11	<b>Tax Expense (a+b-c)</b>	<b>2,510.62</b>	<b>1,360.04</b>	<b>2,958.86</b>	<b>1,473.79</b>
	(a) Current Tax	2,767.43	1,428.30	3,300.38	1,760.01
	(b) Tax Related To Earlier Years	-	-	-	(2.53)
	(c) Deferred Tax	256.81	68.26	341.51	283.69
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10-11)</b>	<b>5,062.38</b>	<b>2,659.25</b>	<b>5,794.05</b>	<b>3,171.59</b>
13	Extraordinary Items (Net of Tax Expense)	-	-	-	-
14	<b>Net Profit/ (Loss) for the period (12±13)</b>	<b>5,062.38</b>	<b>2,659.25</b>	<b>5,794.05</b>	<b>3,171.59</b>
15	Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	3,258.57	2,860.56	3,149.83	2,537.56
16	Paid up,Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs.10/- each	2,500.00	600.00	-	600.00
17	Reserves Excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	29,250.77	16,810.91
18	<b>Analytical Ratios</b>				
	<b>(i) Capital Adequacy Ratio</b>	<b>18.29</b>	<b>19.60</b>	<b>16.82</b>	<b>15.67</b>
	CRAR - Tier I	11.71	13.09	11.30	9.60
	CRAR - Tier II	6.58	6.51	5.52	6.07
	<b>(ii) Earning per share (Before extraordinary items)</b> <b>(of Rs. 10/- each) (not annualised):</b>				
	Basic EPS (Rs.)	15.99	9.68	20.28	12.17
	Diluted EPS (Rs.)	15.76	8.91	19.97	11.93
	<b>(iii) Earning per share (After extraordinary items)</b> <b>(of Rs. 10/- each) (not annualised):</b>				
	Basic EPS (Rs.)	15.99	9.68	20.28	12.17
	Diluted EPS (Rs.)	15.76	8.91	19.97	11.93
	<b>(iv) NPA Ratios</b>				
	a) Gross NPA	293.24	444.23	424.31	42.37
	b) Net NPA	146.62	222.12	212.16	21.19
	c) % of Gross NPA	0.11%	0.21%	0.19%	0.02%
	d) % of Net NPA	0.05%	0.10%	0.09%	0.01%
	<b>v) Return on Assets ( Profit After Tax/Total Assets)-not annualised</b>	<b>1.23%</b>	<b>1.10%</b>	<b>1.75%</b>	<b>1.58%</b>



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## SATIN CREDITCARE NETWORK LIMITED

Notes forming part of the unaudited financial results for the half year ended September 30, 2016.

1. The above results have been reviewed in the Audit Committee meeting held on November 8, 2016 and approved by the Board of Directors at its meeting held on November 9, 2016 in accordance with the requirement of Regulation 33 and Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statutory Auditors have carried out the 'Limited Review' of the results for half year ended September 30, 2016.
3. The authorized share capital of the Company was reclassified vide approval of equity shareholders through Annual General Meeting held on July 30, 2016 from Rs. 1,30,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 9,00,00,000 (Nine Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,30,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 5,50,00,000 (Five Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 7,50,00,000 (Seven Crore and Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.
4. The Working Committee of the Board of Directors of the Company vide their meeting held on June 10, 2016 has allotted 2,50,00,000/- (Two Crores Fifty Lakhs) 12.10% Rated, Cumulative, Non-Convertible, Compulsorily Redeemable Preference Shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up for cash at an issue price of Rs. 10/- (Rupees Ten only) in accordance with the provisions of Section 42, 55, 62 of the Companies Act, 2013 read with Rules made thereunder of The Companies (Share Capital and Debentures) Rules, 2014.
5. During the reporting period, the Company has also obtained the approval of equity shareholders vide their resolution passed in their 26<sup>th</sup> Annual General Meeting held on July 30, 2016 for raising the FPI limit (Foreign Portfolio Investors) from 24% (twenty four percent) to 49% (forty nine percent) of the paid-up equity share capital of the Company.
6. The Board of Directors in their Meeting held on June 30, 2016 has considered and approved the acquisition of Taraashna Services Private Limited ("TSPL") as a wholly owned subsidiary of the Company and the equity shareholders of the Company also accorded their approval in the Annual General Meeting of the company held on July 30, 2016. TSPL is engaged in the Business Correspondent ("BC") activity with various banks/NBFCs. During the reporting period, the Board of Directors of the Company has allotted 10,87,456 (Ten Lakhs Eighty Seven Thousand Four Hundred And Fifty Six Only) Equity Shares of Rs. 10/- each at an issue price of Rs. 457.82 per share including premium of Rs. 447.82 per share on preferential basis to persons and entities belonging to promoter and non-promoter group pursuant to swap of equity shares of the Company with the shareholders of Taraashna Services Private Limited with an intent to make it a subsidiary of the company in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009. Accordingly, as per confirmation received from TSPL, 79,77,239 (Seventy Nine Lakhs Seventy Seven Thousand Two Hundred And Thirty Nine only) equity shares were



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transferred to the Company, constituting 87.83% of the share capital of TSPL and therefore becoming the subsidiary of the Company w.e.f. September 01, 2016.

7. The Board of Directors vide their Meeting held on June 30, 2016 has considered and approved the further issuance of securities which includes Equity Shares, global depository receipts ("GDRs"), American depository receipts ("ADRs"), foreign currency convertible bonds ("FCCBs") and/or other financial instruments convertible into or exchangeable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") for an aggregate amount not exceeding Rs. 2,50,00,00,000/- (Rupees Two hundred fifty crores only) through public and/or private offerings and/or on preferential allotment basis, including without limitation through a qualified institutions placement in accordance with applicable law and for which approval of equity shareholders was granted vide their Annual General Meeting held on July 30, 2016.
8. During the reporting period, the Working Committee of the Board of Directors of the Company at its meeting held on October 3, 2016 approved the allotment of 45,29,970 (Rupees Forty Five Lakhs Twenty Nine Thousand Nine Hundred Seventy Only) Equity Shares of face value of Rs. 10 each to qualified institutional buyers (QIBs) at the issue price of Rs. 551.88 per Equity Share (including a premium of Rs. 541.88), aggregating to Rs. 249,99,99,843.60 (Rupees Two Hundred Forty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Forty Three and Sixty Paise Only) in accordance with the provisions of Chapter VIII of SEBI (ICDR) Regulations, 2009. The Company has received Rs. 879,77,950.20 (Rupees Eight Crores Seventy Nine Lakhs Seventy Seven Thousand Nine Hundred Fifty and Twenty Paise only) as share application money against QIP issuance upto September 30, 2016.
9. During the reporting period, the Company at its 26<sup>th</sup> Annual General Meeting held on July 30, 2016 has also increased the limit for issuance of Non-Convertible Debenture(NCDs), in one or more series/ tranches for the amount upto Rs. 1,000.00 Crores (One Thousand crores only) in accordance with Section 42 of the Companies Act, 2013 and other applicable laws. During the reporting period, company has allotted following Non-Convertible Debentures;
  - (i) 260 (Two hundred and Sixty) 11% Rated, Listed, Redeemable, Transferable, Secured, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on October 3, 2016.
  - (ii) 200 (Two Hundred) 12.50% Rated, Secured, Redeemable, Transferable, Taxable, Non Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 30, 2016.
  - (iii) 200 (Two Hundred) 12.50% Rated, Secured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 30, 2016.





# SATIN CREDITCARE NETWORK LTD.

Reaching out!

- (iv) 200 (Two Hundred) 12.50% Rated, Secured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 30, 2016.
  - (v) 100 (One Hundred) 15% Rated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 29, 2016.
  - (vi) 100 (One Hundred) 15% Rated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 29, 2016.
  - (vii) 100 (One Hundred) 15% Rated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 29, 2016.
  - (viii) 100 (One Hundred) 15% Rated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 29, 2016.
  - (ix) 100 (One Hundred) 15.50% Rated, Listed, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 28, 2016.
  - (x) 680 (Six Hundred and Eighty) 13.25% Rated, Listed, Secured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 10,00,000/- each on a private placement basis on June 15, 2016.
  - (xi) 67489 (Sixty Seven Thousand Four Hundred and Eighty Nine) 13% Rated, Listed, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures of Rs. 5,000/- each on a private placement basis on May 27, 2016.
10. 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 and also in line with the RBI guidelines. Further, Company operates in a single geographical segment i.e. domestic.
11. 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: 00333754

Place: Delhi

Dated: November 09, 2016



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