



SATIN CREDITCARE NETWORK LTD.

Reaching out!

August 10, 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 of Satin Creditcare Network Limited (the “Company”) held on August 10, 2016;

Pursuant to regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“SEBI LODR Regulations”) and in furtherance to our letter dated August 1, 2016 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on August 10, 2016 has considered and approved the following matters along with the other items of Agenda:

- Unaudited Financial Results for the quarter ended on June 30, 2016; and

Further, in terms of Regulation 33 of the SEBI LODR Regulations, we hereby enclosed the following:

1. Limited Review Report received from M/s A. K. Gangaher, Chartered Accountants (Statutory Auditors of the Company) along with the unaudited financial results as approved by the Board of Directors in their meeting held on August 1, 2016, for the Quarter ended on June 30, 2016. As per information received from the Statutory Auditors, peer review of the Statutory Auditors has been completed and report of the reviewing auditor has been submitted to the Institute of Chartered Accountants of India.

Further, we wish to inform you that the Meeting of the Board of Directors was commenced at 11.30 A.M. and concluded at 2:20 P.M.

The above is for your information and record please.

Thanking You,

Yours Sincerely,
For Satin Creditcare Network Limited


(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer

Encl: a/a



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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(Rs. In Lacs except for Shares and EPS)

| S. No. | Particulars | Quarter Ended | | | |
|--------|--|------------------|------------------|------------------|------------------|
| | | 30.06.2016 | 31.03.2016 | 30.06.2015 | Year Ended |
| | | Unaudited | Audited* | Unaudited | 31.03.2016 |
| | | | | Audited | |
| 1 | Revenue from Operations | 19,505.91 | 17,020.48 | 11,356.56 | 55,226.76 |
| | Total Income | 19,505.91 | 17,020.48 | 11,356.56 | 55,226.76 |
| 2 | Expenses | | | | |
| | Employee Benefit Expense | 3,005.22 | 3,379.14 | 1,563.14 | 8,837.72 |
| | Depreciation | 100.18 | 106.29 | 47.74 | 288.22 |
| | Provisions and Write-offs | 528.93 | 939.34 | 94.42 | 2,080.93 |
| | Administration and Other Expenses | 2,651.40 | 1,566.58 | 1,901.38 | 6,906.54 |
| | Total Expenses | 6,285.72 | 5,991.35 | 3,606.68 | 18,113.41 |
| 3 | Profit/(loss) from operations before other income & finance costs (1-2) | 13,220.19 | 11,029.13 | 7,749.88 | 37,113.35 |
| 4 | Other Income | 169.42 | 285.75 | 92.41 | 625.37 |
| 5 | Profit/(Loss) Before Finance Cost (3+4) | 13,389.61 | 11,314.88 | 7,842.29 | 37,738.72 |
| 6 | Finance Cost | 9,746.91 | 8,810.40 | 6,032.12 | 28,985.80 |
| 7 | Profit/(Loss) Before Tax (5-6) | 3,642.70 | 2,504.48 | 1,810.17 | 8,752.92 |
| 8 | Tax Expense: | | | | |
| | (a) Current Tax | 1,255.79 | 1,018.86 | 638.37 | 3,300.38 |
| | (b) Tax Related To Earlier Years | - | - | - | - |
| | (c) Deferred Tax | 72.01 | 148.60 | 34.77 | 341.51 |
| | Total Tax Expense [(a)+(b)- (c)] | 1,183.77 | 870.26 | 603.60 | 2,958.87 |
| 9 | Profit after Tax | 2,458.93 | 1,634.22 | 1,206.57 | 5,794.05 |
| 10 | Paid up Equity Share Capital (Face value of each equity share -Rs.10/-) | 3,149.83 | 3,149.83 | 2,860.56 | 3,149.83 |
| 11 | Paid up, Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs. 10/- each | 2,500.00 | - | 600.00 | - |
| 12 | Reserve excluding Revaluation Reserves | - | - | - | 29,250.77 |
| 13 | Earning per share (Before extraordinary items) (not annualised) | | | | |
| | Basic EPS (Rs.) | 7.81 | 5.59 | 4.58 | 20.28 |
| | Diluted EPS (Rs.) | 7.70 | 6.58 | 4.35 | 19.97 |
| 14 | Earning per share (After extraordinary items) (not annualised) | | | | |
| | Basic EPS (Rs.) | 7.81 | 5.59 | 4.58 | 20.28 |
| | Diluted EPS (Rs.) | 7.70 | 6.58 | 4.35 | 19.97 |

Notes :

- The above results have been reviewed in the Audit Committee meeting held on 08th August, 2016 and approved by the Board of Directors at its meeting held on 10th August, 2016 in accordance with the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Statutory Auditors have carried out the 'Limited Review' of the results for the quarter ended June 30, 2016.
- The Working Committee of the Board of Directors of the Company vide their meeting held on 10th June, 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
- The Board of Directors vide their Meeting held on 30th June, 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 have also approved the matter vide their Annual General Meeting held on 30th July, 2016.
- The Board of Directors vide their Meeting held on 30th June, 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 30th July, 2016.
- The authorized share capital of the Company was reclassified vide approval of equity shareholders through Annual General Meeting held on 30th July, 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 ("Equity Shares") and 7,50,00,000 (Seven Crore and Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares")
- 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.
- *8) Figures of the quarter ended 31st March, 2016 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.
- 9) Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi

Dated: 10th August, 2016



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

(H P Singh)
Chairman Cum Managing Director
DIN: 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**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Satin Creditcare Network Limited** (the "Company") for the Quarter ended 30th June, 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 : 10th August'2016

