



May 31, 2017

To,

**The Manager**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400023

**Scrip Code: 539404**

**Dear Sir/Madam,**

**Sub: Debt Financial Results for the Half Year/ Year ended March 31, 2017;**

Pursuant to Regulation 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our letters dated May 26, 2017, we would like to inform that the Board of Directors in their meeting held on May 26, 2017 has considered and approved the following matter, along with the other items of Agenda:

1. Audited Debt financial results of the Company for the half-year/year ended March 31, 2017 and accordingly hereby enclose the following;
  - A. Audited Debt financial results of the Company for the half-year/year ended March 31, 2017
  - B. Auditor Reports of the Statutory Auditor on the aforesaid Results.
  - C. Declaration pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your information and record please.

Thanking You,

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

**(Choudhary Runveer Krishanan)**  
**Company Secretary & Compliance Officer**

**Encl: as above**



# 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 Standalone Audited Financial Results for the Half Year Ended 31.03.2017

(Rs. In Lakhs except EPS)

S.No.	Particulars	Standalone			
		Half Year		Year ended	
		01/10/2016 to 31/03/2017	01/10/2015 to 31/03/2016	31.03.2017	31.03.2016
		Audited	Audited	Audited	Audited
1	Interest Earned	36,103.81	31,256.19	75,721.72	55,226.76
2	Other Income	1,173.37	435.64	1,944.93	625.37
3	<b>Total Income (1+2)</b>	<b>37,277.18</b>	<b>31,691.83</b>	<b>77,666.65</b>	<b>55,852.13</b>
4	Finance Cost	23,619.84	16,274.48	43,513.31	28,985.80
5	<b>Operating Expenses (a+b+c)</b>	<b>14,222.63</b>	<b>10,028.04</b>	<b>26,628.83</b>	<b>17,304.80</b>
	(a) Employee Cost	8,866.82	5,571.86	15,680.92	8,837.72
	(b) Other Operating Expenses	5,008.13	4,273.71	10,385.08	8,178.86
	(c) Depreciation/Amortization Expense	347.68	182.47	562.83	288.22
6	<b>Total Expenditure excluding provisions and contingencies (4+5)</b>	<b>37,842.47</b>	<b>26,302.52</b>	<b>70,142.14</b>	<b>46,290.60</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>(565.29)</b>	<b>5,389.31</b>	<b>7,524.51</b>	<b>9,561.53</b>
8	Provisions for Standard/Non Performing assets	3,287.59	655.68	3,804.38	808.61
9	Exceptional Items	-	-	-	-
10	<b>Profit/(loss) from ordinary Activities before tax(7-8±9)</b>	<b>(3,852.88)</b>	<b>4,733.63</b>	<b>3,720.13</b>	<b>8,752.92</b>
11	<b>Tax Expense (a+b-c)</b>	<b>(1,240.40)</b>	<b>1,598.83</b>	<b>1,270.22</b>	<b>2,958.87</b>
	(a) Current Tax	(103.52)	1,872.08	2,663.91	3,300.38
	(b) Tax Related To Earlier Years	-	-	-	-
	(c) Deferred Tax	1,136.88	273.25	1,393.69	341.51
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10-11)</b>	<b>(2,612.48)</b>	<b>3,134.80</b>	<b>2,449.91</b>	<b>5,794.05</b>
13	Extraordinary Items (Net of Tax Expense)	-	-	-	-
14	<b>Net Profit/ (Loss) for the period (12±13)</b>	<b>(2,612.48)</b>	<b>3,134.80</b>	<b>2,449.91</b>	<b>5,794.05</b>
15	Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	3,714.29	3,149.83	3,714.29	3,149.83
16	Paid up, Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs.10/- each	2,500.00	-	2,500.00	-
17	Reserves Excluding Revaluation Reserves	-	-	60,007.62	29,250.77
18	<b>Analytical Ratios</b>				
	<b>(i) Capital Adequacy Ratio</b>	<b>24.14</b>	<b>16.82</b>	<b>24.14</b>	<b>16.82</b>
	CRAR - Tier I	16.58	11.30	16.58	11.30
	CRAR - Tier II	7.56	5.52	7.56	5.52
	<b>(ii) Earning per share (Before extraordinary items)</b>				
	<b>(of Rs. 10/- each) (not annualised):</b>				
	Basic EPS (Rs.)	(8.86)	10.60	7.13	20.28
	Diluted EPS (Rs.)	(8.71)	11.06	7.05	19.97
	<b>(iii) Earning per share (After extraordinary items)</b>				
	<b>(of Rs. 10/- each) (not annualised):</b>				
	Basic EPS (Rs.)	(8.86)	10.60	7.13	20.28
	Diluted EPS (Rs.)	(8.71)	11.06	7.05	19.97
	<b>(iv) NPA Ratios</b>				
	a) Gross NPA	1,458.25	424.31	1,458.25	424.31
	b) Net NPA	798.01	212.16	798.01	212.16
	c) % of Gross NPA	0.46%	0.19%	0.46%	0.19%
	d) % of Net NPA	0.25%	0.09%	0.25%	0.09%
	<b>v) Return on Assets ( Profit After Tax/Total Assets)-not annualised</b>	<b>-0.55%</b>	<b>0.95%</b>	<b>0.52%</b>	<b>1.75%</b>

**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



## SATIN CREDITCARE NETWORK LIMITED

### Notes forming part of the audited financial results for the half year and year ended March 31, 2017.

- 1) The above results have been reviewed by the Audit Committee meeting held on May 25, 2017 and approved by the Board of Directors at its meeting held on May 26, 2017 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The shareholders in their meeting held on April 7, 2017 have approved the increase in Authorised Share Capital to INR 1,40,00,00,000 (Indian Rupees One Hundred and Forty Crore only) divided into 6,50,00,000 (Six Crore fifty lakh) Equity Shares of INR 10/- each (Indian Rupees Ten only) and 7,50,00,000 (Seven Crore Fifty lakh) Preference Shares of INR 10/- each (Indian Rupees Ten only) by creating an additional 1,00,00,000 (One Crore) Equity Shares of INR 10/- each (Indian Rupees Ten only) from INR 1,30,00,00,000 (Indian Rupees One Hundred and Thirty Crore only) divided into 5,50,00,000 (Five Crore fifty lakh) Equity Shares of INR10/- each (Indian Rupees Ten only) and 7,50,00,000 (Seven Crore Fifty lakh) Preference Shares of INR10/- each (Indian Rupees Ten only).
- 3) The Company has allotted following series of NCD during the reporting period.
  - a) 260 (Two Hundred and Sixty only) Rated, Listed, Secured, Redeemable, Non-Convertible Debentures bearing Face Value Of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) on private placement basis on October 3, 2016
  - b) 250 (Two Hundred Fifty only) Rated, Listed, Secured, 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 November 3, 2016
  - c) 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 November 4, 2016
  - d) 250 (Two Hundred and Fifty) Rated, Listed, Senior, Secured, 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 November 11, 2016
  - e) 150 (One Hundred and Fifty) Rated, Listed, Senior, Secured, Redeemable, Non-Convertible Debentures bearing Face Value Of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) on private placement basis on November 23, 2016
  - f) 150 (One Hundred and Fifty) Rated, transferable, unlisted, Unsecured, Senior, Redeemable, Non-Convertible Debentures bearing Face Value Of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) on private placement basis on December 26, 2016
  - g) 350 (Three Hundred and Fifty) Unrated, unlisted, Unsecured, Redeemable, Non-Convertible Debentures bearing Face Value Of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) on private placement basis on March 29, 2017



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

- 4) The Company has made premature redemption on March 29, 2017 of 150 (One Hundred and Fifty) Rated, Listed, Senior, Secured, Redeemable, Non-Convertible Debentures bearing Face Value Of Rs. 10,00,000/- (Rupees Ten Lakhs) each, aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) which were allotted on November 23, 2016
- 5) 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.
- 6) Figures of the half year ended 31st March 2017 and 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 half year 30th September 2016 and 30th September 2015 respectively.
- 7) Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi  
Dated: May 26, 2017

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' REPORT**

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

1. We have audited the accompanying statement of financial results of **Satin Creditcare Network Limited** for the half year and year ended 31st March, 2017. 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 audit.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 those risk assessments, the auditor considers internal financial 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 controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

3. In the conduct of our audit, we have relied on the audit 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 72.41 per cent of the loan portfolio of the company. Apart from these audit reports, in the conduct of our review, we have also relied upon various reports received from the branches of the company.
4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited





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

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."

5. This Statement includes the results for the half year ended 31<sup>st</sup> March 2017 being the balancing figure between the audited figures in respect for the 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 : 26<sup>th</sup> May 2017





## DECLARATION ON IMPACT OF AUDIT QUALIFICATIONS

Declaration confirming issuance of Audit Report with Unmodified Opinion on the Debt Financial Statements of Satin Creditcare Network Limited for the half year/year ended on March 31, 2017

Pursuant to Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, hereby declare and confirm that the Statutory Auditors of the Company M/s A. K. Gangaher & Co., Chartered Accountants have issued their Audit Reports with Unmodified opinion on the Debt Financial Results of the Company for the half year/year ended March 31, 2017.

For Satin Creditcare Network Limited

**Choudhary Runveer Krishanan**  
**Company Secretary & Compliance Officer**