



November 13, 2017

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,

Subject: Outcome of Board of meeting held on November 13, 2017

In terms of Para A of Part A of Schedule III of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended (“SEBI Listing Regulations”), we wish to inform your good office that the board of directors of the Company (“Board”), in their meeting held today i.e., Monday, November 13, 2017 which commenced at 1.30 PM (IST) and concluded at 2.35 PM (IST), has inter alia considered and approved the following:

1. Un-audited Financial Results (Standalone and Consolidated) in terms of Regulations 33 and 52 of SEBI Listing Regulations for the Quarter and Half Year ended on September 30, 2017 along with Limited Review Report thereon and Statement of Assets and Liabilities as on September 30, 2017 are attached as **Annexure-1**;
2. Change in Corporate Offices of the Company w.e.f. November 15, 2017;

Corporate Office Address: Floor 1 & 3, Plot No -97,
Sector-44, Gurugram,
Haryana-122003, India

Contact No: 0124-4715400/450/499

We further wish to inform your good office that the agenda item relating to further issuance of securities on private placement basis was discussed and deliberated at the Board meeting. However, in light of the new Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 dated November 7, 2017 issued by the Reserve Bank of India and to better understand its implications on the Company, if any, the Board has decided to defer the following two agenda items and the same will be considered in the next Board meeting:

1. To consider and approve further issuance of Securities on private placement basis, to persons belonging to Promoter and Non Promoter category, in compliance with applicable rules and regulations.
2. To consider and approve the notice of the Extraordinary General Meeting to obtain the approval of shareholders of the Company on the aforesaid resolutions, including finalization of date, time and venue of the Extraordinary General Meeting.



Corporate Office :
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Building, 18, Barakhamba Road,
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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



We request you to take the above information on your records.

Should you require any information/clarification in this regard, please contact us at the following address:

Address: Satin Creditcare Network Limited
5th Floor, Kundan Bhawan Azadpur Commercial Complex, Azadpur,
New Delhi 110 044, India.
Attn.: Choudhary Runveer Krishnan
(Company Secretary & Compliance Officer)
Email: info@satincreditcare.com
Telephone No.: 0124-4715400/450/499

Thanking you,

Yours sincerely,

For Satin Creditcare Network Limited

Choudhary Runveer Krishnan
(Company Secretary & Compliance Officer)
M. No. F7437



Enclosures: As above.



Statement of Standalone and Consolidated Financial Results for the Quarter/Half Year Ended 30 September 2017

(Rs. In Lac)

S. No.	Particulars	Standalone						Consolidated												
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended								
		30.09.2017	30.06.2017	30.09.2016	30.06.2017	30.09.2016	31.03.2017	30.09.2017	30.06.2017	30.09.2016	30.06.2017	31.03.2017								
1	Income																			
	Revenue from operations	29,973.08	21,254.47	20,890.13	45,227.55	40,389.46	77,686.55	25,319.47	22,595.74	21,274.06	47,645.21	40,773.39	80,104.72							
	Other income							53.10	13.23	0.13	86.33	5.13	41.89							
	Total Income	29,973.08	21,254.47	20,890.13	45,227.55	40,389.46	77,686.55	25,372.57	22,338.97	21,274.19	47,731.54	40,778.52	80,146.55							
2	Expenses																			
	Employee benefit expense	4,674.13	4,413.29	2,808.88	9,087.42	6,814.10	15,860.92	5,596.64	5,150.70	4,009.27	10,747.34	7,014.49	17,133.93							
	Finance cost	11,907.49	12,058.27	10,145.56	23,985.75	16,955.47	43,313.31	11,919.08	12,109.87	10,164.80	24,028.75	19,911.71	43,575.12							
	Depreciation and amortization expense	331.57	351.24	114.97	682.81	215.15	562.89	347.84	384.94	121.82	712.88	221.90	605.15							
	Provisions and write-offs	3,709.04	14,739.07	823.81	18,446.11	1,170.54	5,656.82	4,091.17	15,026.89	870.75	19,109.86	1,223.88	5,878.18							
	Other expenses	1,437.90	1,576.43	2,036.80	3,014.23	4,717.20	8,562.64	1,715.17	1,811.11	2,125.45	3,526.28	4,780.85	9,122.93							
	Total expenses	22,659.02	33,137.30	19,959.83	56,156.32	32,816.46	73,946.52	23,559.90	34,465.01	17,295.89	53,124.91	33,152.53	78,355.35							
3	Profit/(Loss) before tax (1-2)	4,914.06	(11,882.83)	2,930.31	(9,928.77)	7,573.00	3,720.13	1,772.67	(12,126.04)	3,978.30	(10,413.37)	7,620.99	3,781.20							
4	Tax expense:																			
	Current tax	1,597.45	1,128.30	1,511.84	2,895.78	2,767.43	2,663.91	1,598.70	1,155.79	1,520.53	2,744.49	2,782.72	2,703.39							
	Tax related to earlier years												(2.03)							
	Deferred tax	(922.01)	(5,207.96)	(1,84.80)	(5,129.97)	(256.81)	(1,393.89)	(998.02)	(5,297.11)	(1,96.04)	(8,295.15)	(268.05)	(1,412.70)							
	Total tax expense	645.47	(4,079.66)	1,526.84	(3,434.19)	2,510.62	1,270.22	590.68	(4,141.32)	1,530.89	(3,550.64)	2,514.87	4,289.85							
5	Profit/(Loss) after tax (3-4)	1,268.59	(7,803.17)	2,593.47	(8,534.59)	5,062.38	2,449.91	1,182.00	(7,984.73)	2,447.41	(5,892.73)	5,106.32	2,462.54							
6	Minority interest							(4.54)	(19.89)	5.35	(24.53)	5.35	5.19							
7	Profit/(Loss) after taxes and minority interest (5-6)	1,268.59	(7,803.17)	2,593.47	(8,534.59)	5,062.38	2,449.91	1,182.53	(7,984.73)	2,442.06	(5,918.20)	5,100.97	2,467.35							
8	Earnings per share of Rs.10/- (INR)																			
	(a) Basic EPS	2.77	(20.55)	8.18	(17.59)	15.99	7.13	2.75	(20.79)	8.31	(17.61)	16.12	7.24							
	(b) Diluted EPS	2.77	(20.56)	8.09	(17.59)	15.76	7.05	2.75	(20.79)	8.19	(17.67)	15.88	7.15							



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 Website: www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

(Rs. In Lac)

Particulars	Standalone		Consolidated	
	As at 30.09.2017	As at 31.03.2017	As at 30.09.2017	As at 31.03.2017
	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	6,557.49	6,214.29	6,557.49	6,214.29
(b) Reserve and surplus	65,714.97	60,007.62	65,448.77	60,045.05
Sub-total shareholders' fund	72,272.46	66,221.91	72,006.26	66,259.34
(2) Share application money pending allotment	-	-	-	-
(3) Minority interest	-	-	247.72	228.02
(4) Non-current liabilities				
(a) Long term borrowings	182,833.61	202,012.07	183,008.83	202,332.97
(b) Long term provisions	1,126.69	775.89	1,269.09	872.04
Sub-total non-current liabilities	183,960.30	202,788.06	184,277.92	203,205.01
(5) Current liabilities				
(a) Short term borrowings	12,299.98	16,755.75	12,299.98	16,992.33
(b) Trade payable				
-Payable to micro enterprises and small enterprises				
-Total outstanding dues of creditors other than micro enterprises and small enterprises	450.27	190.48	409.20	303.89
(c) Other current liabilities	189,879.49	182,699.16	191,800.75	184,528.53
(d) Short term provisions	25,901.14	6,229.92	26,430.36	6,253.87
Sub-total current liabilities	228,538.88	205,875.31	231,020.37	209,076.62
TOTAL EQUITY & LIABILITIES	484,771.64	474,895.28	487,552.27	477,768.99
II. ASSETS				
(1) Non-current asset				
(a) Fixed assets				
(i) Tangible assets - property, plant and equipments	3,600.01	3,429.95	3,702.96	3,545.62
(ii) Intangible assets	412.52	345.60	420.89	357.79
(iii) Capital work-in-progress	1,300.89	977.70	1,300.89	977.70
(iv) Intangible assets under development	-	240.56	-	240.56
(b) Non-current investments	7,284.10	4,984.10	5.51	5.51
(c) Deferred tax assets (net)	8,398.48	2,268.50	8,601.29	2,306.17
(d) Long term loans and advances	110,964.14	72,405.07	111,013.56	72,435.59
(e) Other non-current assets	9,066.88	14,298.59	9,702.21	15,139.85
(f) Goodwill on consolidation	-	-	3,394.43	3,370.65
Sub-total non-current assets	141,047.12	98,950.07	138,141.74	98,379.45
(2) Current assets				
(a) Current investment	-	2,045.21	-	2,045.21
(b) Trade receivables	41.72	88.35	641.07	687.15
(c) Cash and bank balance	69,042.08	110,793.44	73,282.91	112,976.30
(d) Short term loans and advances	269,689.77	256,637.06	270,351.88	257,230.35
(e) Other current assets	4,970.95	6,371.13	5,134.67	6,450.53
Sub-total current assets	343,724.52	375,935.21	349,410.53	378,389.54
TOTAL ASSETS	484,771.64	474,895.28	487,552.27	477,768.99



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SATIN CREDITCARE NETWORK LIMITED

Notes forming part of the unaudited financial results for the quarter ended and half year ended September 30, 2017.

- 1) The above results have been reviewed by the Audit Committee at its meeting held on 13 November 2017 and approved by the Board of Directors at its meeting held on 13 November 2017. These results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) The Working Committee of the Board of Directors of the Company vide their resolution passed on 11 October 2017 has allotted 49,18,032 (Forty-nine lac eighteen thousand and thirty-two) equity shares of face value of Rs. 10 each at an issue price of Rs. 305 each to Qualified Institutional Buyers in accordance with Chapter VIII of the SEBI (ICDR) Regulations, 2009.
- 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, Segment Reporting specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company operates in a single geographical segment i.e. domestic.
- 4) 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 No.00333754



Place: Delhi

Dated: 13 November, 2017

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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New Delhi 110001
India

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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Satin Creditcare Network Limited ('the Company') for the quarter ended 30 September 2017 and the year to date results for the period 1 April 2017 to 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The review of unaudited financial results for the three months period ended 30 September 2016, six months period ended 30 September 2016, audit of standalone financial Statements for the year ended 31 March 2017, included in the Statement was carried out and reported by A.K. Gangaher & Co *vide* their unmodified review report dated 9 November 2016 and and 26 May 2017 respectively, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Lalit Kumar

per Lalit Kumar
Partner
Membership No. 095256
Place: New Delhi
Date: 13 November 2017



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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Satin Creditcare Network Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2017 and the consolidated year to date results for the period 1 April 2017 to 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 in accordance with the Standard on Review Engagement (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 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 above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of two subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 1,220.72 lakh and ₹ 2,305.22 lakh for the quarter and period ended 30 September 2017 respectively, net loss of ₹ 116.43 lakh and ₹ 297.97 lakh for the quarter and period ended 30 September 2017 respectively, total assets of ₹ 6,664.79 lakh and net assets of ₹ 3,865.69 lakh as at quarter ended 30 September 2017. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not modified in respect of this matter.
5. The review of unaudited consolidated financial results for the three months period ended 30 September 2016, six months period ended 30 September 2016 and audit of consolidated financial results for the year ended 31 March 2017 included in the Statement was carried out and reported by A.K. Gangaher & Co. *vide* their unmodified review reports dated 9 November 2016 and 26 May 2017 respectively, whose review reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Lalit Kumar

per Lalit Kumar
Partner
Membership No. 095256

Place: New Delhi
Date: 13 November 2017

