



November 5, 2015

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

Sir/Madam

Sub: Outcome of the Board Meeting;

In furtherance to our letter dated October 23, 2015 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on November 4, 2015 has considered and approved the following matters along with the other items of Agenda:

- Financial Results along with Limited Review Report for the Quarter/Half Year ended on September 30, 2015 pursuant to the Clause 41 of the listing agreement received from our Auditors M/s A. K. Gangaher & Co., Chartered Accountants, New Delhi. **(Enclosed as Annexure-1)**
- Approved the “policy for preservation of documents as specified under regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015”.
- Approved the “policy for determination of materiality of transaction as specified under regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015”.
- Authorization for signing the “Uniform format of Listing Agreement” issued by SEBI vide its circular no. CIR/CFD/CMD/6/2015 dated October 13, 2015 with National Stock Exchange of India Limited, BSE Limited and Calcutta Stock Exchange Limited for the issued capital of the Company and with other Stock Exchange(s), if any.

This is for your information and record please.

Thanking You,

Yours Sincerely,

For Satin Creditcare Network Limited

CHOU DHARY RUNVEER KRISHANAN
Company Secretary & Compliance Officer

**(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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2015

(Rs./Lakhs except for Shares and EPS)

Part - I S. No. Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	12,614.00	11,356.56	7,396.95	23,970.56	13,592.19	32,189.53
	Total Income	12,614.00	11,356.56	7,396.95	23,970.56	13,592.19	32,189.53
2	Expenses						
	Employee Benefit Expense	1,702.72	1,563.14	864.39	3,265.86	1,663.81	3,919.82
	Depreciation	58.01	47.74	38.33	105.75	71.46	195.81
	Provisions and Write-offs	200.64	94.42	261.55	295.06	403.58	970.66
	Administration and Other Expenses	1,861.63	1,901.38	1,472.37	3,763.01	2,514.75	4,934.94
	Total Expenses	3,823.00	3,606.68	2,636.64	7,429.68	4,653.60	10,021.23
3	Profit/(Loss) from operations before other income & finance costs (1-2)	8,791.00	7,749.88	4,760.31	16,540.88	8,938.59	22,168.30
4	Other Income	97.32	92.41	24.90	189.73	82.45	226.04
5	Profit/(Loss) Before Finance Cost (3+4)	8,888.32	7,842.29	4,785.21	16,730.61	9,021.04	22,394.34
6	Finance Cost	6,679.20	6,032.12	3,865.11	12,711.32	7,079.50	17,748.96
7	Profit/(Loss) Before Tax (5-6)	2,209.12	1,810.17	920.10	4,019.29	1,941.54	4,645.38
8	Tax Expense:						
	(a) Current Tax	789.93	638.37	329.64	1,428.30	681.75	1,760.01
	(b) Tax Related To Earlier Years	-	-	(2.53)	-	(2.53)	(2.53)
	(c) Deferred Tax	33.49	34.77	68.33	68.26	90.37	283.69
	Total Tax Expense [(a)+(b)-(c)]	756.44	603.60	258.78	1,360.04	588.85	1,473.79
9	Profit after Tax	1,452.68	1,206.57	661.32	2,659.25	1,352.69	3,171.59
10	Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)	2,860.56	2,860.56	2,534.98	2,860.56	2,534.98	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	600.00	600.00	600.00	600.00
12	Reserve excluding Revaluation Reserves	-	-	-	-	-	16,810.91
13	Earning per share (Before extraordinary items)						
	Basic EPS (Rs.)	5.10	4.58	2.61	9.68	5.34	12.17
	Diluted EPS (Rs.)	4.56	4.35	2.56	8.91	5.24	11.93
14	Earning per share (After extraordinary items)						
	Basic EPS (Rs.)	5.10	4.58	2.61	9.68	5.34	12.17
	Diluted EPS (Rs.)	4.56	4.35	2.56	8.91	5.24	11.93

Part II - Select Information for the Quarter/Half Year ended 30.09.2015

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Particular of Shareholding						
1	Public Shareholding						
	- No. of shares	189,86,633	189,86,633	171,96,633	189,86,633	171,96,633	171,96,633
	- % of shareholding	65.29%	65.29%	66.52%	65.29%	66.52%	66.52%
2	Promoters and Promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	- Number of shares	100,94,728	100,94,728	86,54,728	100,94,728	86,54,728	86,54,728
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	34.71%	34.71%	33.48%	34.71%	33.48%	33.48%

Particular	Quarter Ended 30.09.2015
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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 LTD.

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs.in Lakhs)	
	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,460.56	3,137.56
(b) Reserve & Surplus	22,940.28	16,810.91
Sub-Total Shareholders' fund	26,400.84	19,948.47
2 Share Application Money Pending Allotment Against Warrants	932.75	-
3 Non-Current Liabilities		
(a) Long Term Borrowings	97,986.12	81,170.46
(b) Long Term Provisions	148.56	140.46
Sub-Total Non-Current Liabilities	98,134.68	81,310.92
4 Current Liabilities		
(a) Short Term Borrowings	8,958.61	3,236.14
(b) Other Current Liabilities	1,04,802.20	95,009.10
(c) Short Term Provisions	1,630.43	1,566.85
Sub-Total Current Liabilities	1,15,391.24	99,812.09
TOTAL EQUITY & LIABILITIES	2,40,859.51	2,01,071.48
B. ASSETS		
1 Non-current Asset		
(a) Fixed Assets		
(i) Tangible Assets	1,042.72	550.98
(ii) Intangible Assets	69.70	55.23
(iii) Capital Work-In-Progress	654.99	835.79
(b) Non-Current Investments	5.51	5.51
(c) Deferred Tax Assets (net)	601.55	533.30
(d) Long Term Loans & advances	631.03	584.46
(e) Other Non-Current Assets	18,304.08	11,015.73
Sub-Total Non-Current Assets	21,309.58	13,581.00
2 Current Assets		
(a) Trade Receivables	1,61,717.44	1,46,447.69
(b) Cash & Cash Equivalents	49,076.12	34,867.64
(c) Short Term Loans and Advances	993.68	707.01
(d) Other Current Assets	7,762.69	5,468.14
Sub-Total Current Assets	2,19,549.93	1,87,490.48
TOTAL ASSETS	2,40,859.51	2,01,071.48

Notes :

- The above financial results have been reviewed by the Statutory Auditor, approved by the Audit Committee on 02.11.2015 and the Board of Directors on 04.11.2015.
- National Stock Exchange of India Limited (NSE) has granted listing cum trading approval vide its Circular Ref. no. 847/2015 dated 24.08.2015 for 29,081,361 Equity Shares of the Company from 26.08.2015. Further, BSE Limited (BSE) has accorded approval for listing cum trading for 29,081,361 Equity Shares of the Company vide its letter Ref. DCS/DL/AU/TP/706/2015-16 dated 16.10.2015 with effect from 20.10.2015
- The Board of Directors of the Company vide its approval through circulation on 03.06.2015, allotted 28,70,000 (Twenty Eight Lacs Seventy Thousand) Fully Convertible Warrants each convertible into, or exchangeable for, one Equity Share of face value of Rs.10/- (Rupees Ten only) each at a price (including the Equity Warrant subscription price and the Equity Warrant exercise price) of Rs.130/- each (Rupees One Hundred and Thirty only). In terms of Regulation 77 of the SEBI (ICDR) Regulations, 2009, the equity warrants shall be converted in equity shares on or before eighteen months. Further, out of entire consideration payable towards Equity Warrants i.e. Rs. 37,31,00,000/-, the Company has received Rs. 9,32,75,000/- i.e. 25% of issue price before allotment of Equity Warrants and the remaining 75% i.e. 27,98,25,000/- will be received upon exercising the right of conversion. Out of share issue proceeds Rs.6,00,00,000/- will be used to redeem 12% Preference shares due for repayment in November 2015.
- 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.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi
Dated: 04.11.2015

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 :
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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 and six months ended 30th September, 2015 (the "Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the stock Exchange, except for the disclosures in Part II- Select Information referred to in paragraph 4 below. 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 an 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II – Select Information for the Quarter and six months ended 30th September, 2015 of the Statement, from the details furnished by the Management.

For A. K. Gangaher & Co.
Chartered Accountants

A. K. Gangaher
Proprietor

M. No. 083674

Firm ICAI Registration No-004588N



Place : Delhi

Dated : 4th November 2015