

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033 Statement of Standalone Financial Results for the Quarter and Half Year ended 30 September 2018

(₹ In Lakh except EPS)

		(₹ In Lakh exce					
S. No	Particulars Particulars	30 September 2018	30 September 2017	30 June 2018	30 September 2018	30 September 2017	
		(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 4)	
1	Income						
	Revenue from operations						
	Interest income	31,524.57	23,237.46	30,454.59	61,979.16	44,468.89	
	Fees and commission income	334.49	29.25	81.91	416.40	56.6	
	Net gain on fair value changes	1,006.22	233.71	398.99	1,405.21	741.8	
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45		2	1,792.45	920	
	Others	31.11	11.26	24.54	55.65	81.6	
	Total Income	34,688.84	23,511.68	30,960.03	65,648.87	45,349.0	
2	Expenses				-		
	Finance cost	16,806.29	12,706.19	15,334.40	32,140.69	25,531.1	
	Net loss on fair value changes	0.26		14.65	14.91		
	Impairment on financial instruments	1,841.48	(7,106.49)	3,582.95	5,424.43	8,208.9	
	Employee benefit expenses	6,166.96	4,655.53	5,966.82	12,133.78	9,046.2	
	Depreciation and amortisation expense	257.32	331.57	240.20	497.52	682.8	
	Other expenses	2,717.61	1,463.99	2,025.06	4,742.67	3,059.2	
	Total expenses	27,789.92	12,050.79	27,164.08	54,954.00	46,528.3	
3	Profit/(loss) before tax (1-2)	6,898.92	11,460.89	3,795.95	10,694.87	(1,179.3	
4	Tax expense:						
	a) Current tax	1,814.06	1,567.48	875.74	2,689.80	2,695.7	
	b) Deferred tax charge/(credit)	645.35	2,451.93	413.86	1,059.21	(3,093.4	
	Total tax expense	2,459.41	4,019.41	1,289.60	3,749.01	(397.6	
5	Net profit/(loss) after tax (3-4)	4,439.51	7,441.48	2,506.35	6,945.86	(781.7	
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	i.Remeasurements of defined benefit plans	(56.52)	(18.60)	' '	' '		
	ii.Income tax relating to items that will not be reclassified to profit or loss	19.78	6.52	0.08	19.86	14.4	
	Total other comprehensive income	(36.74)	(12.08)	(0.16)	(36.90)	(26.7	
7	Total comprehensive income (5+6)	4,402.77	7,429.40	2,506.19	6,908.96	(808.4	
8	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48	4,849.91	4,849.91	3,934.4	
9	Earning per share (EPS) (face value of Rs. 10 per equity share)						
	(EPS for the quarter and half year not annualised)						
	- Basic (amount in Rs.)	9.16	19.16	5.26	14.45	(2.0	
	- Diluted (amount in Rs.)	9.08	18.55	5.21	14.35	(2.0	





Corporate Office:

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L65991DL1990PLC041796

Landline No: 124 - 4715400

E-Mail ID : info@ Website : www

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Laric	dalone Balance Sheet as at 30 September 2018	(₹ In Lakh
		As at 30 September
artic	culars Company of the	2018
	Assets Financial assets Cash and cash equivalents Other bank balances Derivative financial instruments Trade receivables Loans Investments Other financial assets Fotal of financial assets Perperd tax assets (net) Property, plant and equipment Capital work-in-progress Intangible assets under development Intangible assets Other non-financial assets Fotal of non-financial assets Fotal of non-financial assets	(Unaudited)
Α	Assets	
1	Financial assets	
•		86,692.99
		49,412.97
		561.12
		205.79
		4,93,575.3
		19,133.2
		2,401.69
	Total of financial assets	6,51,983.0
2		7,993.37
		4,040.20
		1,278.4
		48.50
		218.4
		1,923.3 15,502.4
	Total of non-intalicial assets	15,502.42
	Total assets	6,67,485.5
В	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	1
	(i) total outstanding dues of micro enterprises and small enterprises	0.1
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	905.4
	Debt securities	86,473.7
	Borrowings (other than debt securities)	4,09,711.4
	Subordinated liabilities	49,009.29
	Other financial liabilities	17,150.7
	Total of financial liabilities	5,63,250.8
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.0
	Provisions	1,267.3
	Other non-financial liabilities	910.6
	Total of non-financial liabilities	3,275.9
3	Equity	
-	Equity share capital	4,849.9
	Other equity	96,108.79
	Total equity	1,00,958.7
	Total liabilities and equity	6,67,485.5
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Notes to the unaudited standalone financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018.
- 2 With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS
- 3 The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.
- The comparative financial information for the corresponding quarter and half year ended 30 September 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the quarter and half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind-AS.
- 5 The balance sheet as at 1 April 2017 (the transition date) and financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- 7 The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ("TSL", subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- 8 The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- 9 Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind-AS is given below for the quarter and half year ended 30 September 2017:

	Stand	dalone
	Quarter ended	Half year ended
Particulars	(Unaudited)	(Unaudited)
	(Refer note 4)	(Refer note 4)
	Amount	Amount
	(in Rs. Lakh)	(in Rs. Lakh)
Net profit for the quarter and half year ended 30 September 2017 under the previous GAAP	1,268.60	(6,534.57)
- Measurement of financial assets and financial liabilities at amortised cost	(1,177.93)	(1,306.95)
- Allowance for expected credit losses	10,814.53	10,237.13
- Interest component of preference share capital	(108.38)	(181.95)
- Remeasurement of defined benefit obligations	18.60	41.20
- Tax impact on above	(3,373.94)	(3,036.57)
Net profit as per Ind-AS	7,441.48	(781.71)
Other comprehensive income (net of tax)	(12.08)	(26.78)
Total comprehensive income as per Ind-AS	7,429.40	(808.49)

10 Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi Date: 14 November 2018



(H P Singh) Managing Director DIN No. 00333754

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SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033

Statement of Consolidated Financial Results for the Quarter and Half Year ended 30 September 2018

(₹ In Lakh except EPS)

			Quarter ended	nded Half year ended		
		30 September	30 September	30 June	30 September	30 September
S. No	Particulars	2018	2017	2018	2018	2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(0	(Refer note 4)	,	(**************************************	(Refer note 4)
1	Income					
	(a) Revenue from operations					
	Interest income	31,758.01	23,305.25	30,555.52	62,313.53	44,616.60
	Fees and commission income	1,879.16	1,142.67	1,803.89	3,683.05	2,195.67
	Net gain on fair value changes	1,029.42	233.71	398.99	1,428.41	741.81
	Net gain on derecognition of financial instruments under	1,792.45		8	1,792.45	350
	amortised cost category				40.40	
	Others	18.56	11.26	24.54	43.10	81.69
	Total revenue	36,477.60	24,692.89	32,782.94	69,260.54	47,635.77
	(b) Other income Total Income	43.40	14.39	2.40	45.80	29.28 47,665.05
	Total income	36,521.00	24,707.28	32,785.34	69,306.34	47,005.05
2	Expenses					
	Finance cost	16,852.06	12,725.69	15,389.31	32,241.37	25,595.67
	Net loss on fair value changes	0.26	*	14.65	14.91	F-1
	Impairment on financial instruments	1,847.53	(7,106.49)	3,586.91	5,434.44	8,208.99
	Employee benefit expenses	7,112.22	5,476.04	6,992.84	14,105.06	10,604.62
	Depreciation and amortisation expense	290.65	345.67	270.88	561.53	710.51
	Other expenses	3,214.53	1,962.99	2,400.96	5,615.49	4,083.87
	Total expenses	29,317.25	13,403.90	28,655.55	57,972.80	49,203.66
3	Profit/(loss) before tax (1-2)	7,203.75	11,303.38	4,129.79	11,333.54	(1,538.61
	Tax expense:	7,203.70	11,505.50	4,123.13	11,000.04	(1,000.01
·	a) Current tax	1.869.62	1,588.70	970.97	2,840.59	2,744.49
	b) Deferred tax charge/(credit)	721.94	2,379.78	408.45	1,130.39	(3,242.49
	Total tax expense	2,591.56	3,968.48	1,379.42	3,970.98	(498.00
5	Net profit/(loss) after tax (3-4)	4,612.19	7,334.90	2,750.37	7,362.56	(1,040.61
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i.Remeasurements of defined benefit plans	(47.54)	(2.38)	(0.24)	(47.78)	(24.50
	ii.Income tax relating to items that will not be reclassified to profit	17.16	1.80	0.08	1 '	9.55
	or loss					
	Total other comprehensive income	(30.38)	(0.58)	(0.16)	(30.54)	(14.95
7	Total comprehensive income (5+6)	4,581.81	7,334.32	2,750.21	7,332.02	(1,055.56
8	Net profit/(loss) after tax attributable to:	1				
	Owners of the holding company	4,612.19	7,339.52	2,720.18	7,332.37	(1,019.56
	Non-controlling interests		(4.62)	1	30.19	(21.05
	Other common benefits for each of the table to					
	Other comprehensive income attributable to Owners of the holding company	(20.20)	(1.64)	(0.16)	(30.54)	(16.00
	Non-controlling interests	(30.38)	1.06	(0.10)	(30.34)	1.05
	-					
	Total comprehensive income attributable to					// 000 000
	Owners of the holding company	4,581.81	7,337.88	2,720.02	7,301.83	(1,035.56
	Non-controlling interests	*	(3.56)	30.19	30.19	(20.00
11	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48	4,849.91	4,849.91	3,934.48
12	Earning per share (EPS) (face value of Rs. 10 per equity share)					
	(EPS for the quarter and half year not annualised)					
	- Basic (amount in Rs.)	9.51	18.89	5.77	15.31	(2.68
	- Diluted (amount in Rs.)	9.44	18.28	5.72	1	(2.60

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CIN

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	As at
	00.0
ulars	30 September
	2018
	(Unaudited)
Assets	
Financial assets	
	90,297.32
	52,608.63
	561.12
Trade receivables	771,7
Loans	4,96,216.90
Investments	7,372.97
	2,458.48
Total of financial assets	6,50,287.19
	809.24
· ·	8,309.4
	4,210.68
	1,278.43
	48.50
	3,370,66
	221.5
	2,051.6
	20,300.1
Total of non-infancial assets	20,300.1
Total assets	6,70,587.36
Liabilities and equity	
Liabilities	
Financial liabilities	
	- 1
	1
	0.1
	1,492.8
	86,473.7
	4,10,940.4
Subordinated liabilities	49,009.2
Other financial liabilities	18,687.3
Total of financial liabilities	5,66,603.8
Mar Grand at Bakilkina	
	1 222 2
	1,098.0
	1,368.1
	972.0
Iotal of non-financial liabilities	3,438.2
Equity	
	4,849.9
	95,695.3
	1,00,545.2
Total liabilities and equity	6,70,587.3
	Investments Other financial assets Total of financial assets Non-financial assets Current tax assets (net) Deferred tax assets (net) Properly, plant and equipment Capital work-in-progress Intangible assets under development Goodwill Other intangible assets Other non-financial assets Total of non-financial assets Total of non-financial assets Liabilities Financial liabilities Payables Trade payables (i) total outstanding dues of micro enterprises and small enterprises Det securities Borrowings (other than debt securities) Subordinated liabilities Other financial liabilities Total of financial liabilities Current tax liabilities Current tax liabilities Other non-financial liabilities Total of non-financial liabilities Total of non-financial liabilities Total of non-financial liabilities Current tax liabilities Other non-financial liabilities Total of non-financial liabilities Total of non-financial liabilities Equity Share capital Other equity Total oquity



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Notes to the unaudited consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018.
- With effect from 1 April 2018, the Company and its subsidiaries ("Group") is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these consolidated results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these consolidated financial results for the current and previous period
- The comparative financial information for the corresponding quarter and half year ended 30 September 2017 are based on the previously issued unaudited consolidated financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the quarter and half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Group upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and consolidated financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ('TSL', subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- The Group is engaged in financial services business. Considering the nature of the Group's business and operations and the information reviewed by the Chief Operating Decision Maker to allocate resources and assess performance, the Group has only one reportable business segment i.e. "Financing and related activities"
- Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and half year ended 30 September 2017:

	Conso	lidated
	Quarter ended	Half year ended
Particulars	(Unaudited) (Refer note 4)	(Unaudited) (Refer note 4)
	Amount (in Rs. Lakh) (in	Amount (in Rs. Lakh)
Net profit for the quarter and half year ended 30 September 2017 under the previous GAAP	1,121.99	(6,862.73)
- Measurement of financial assets and financial liabilities at amortised cost	(1,151.50)	(1,272.86)
- Allowance for expected credit losses	10,848.22	10,305.07
- Interest component of preference share capital	(108.39)	(181.95)
- Remeasurement of defined benefit obligations	2.38	24.50
- Tax impact on above	(3,377.80)	(3,052.64)
Net profit as per Ind-AS	7,334.90	(1,040.61)
Other comprehensive income (net of tax)	(0.58)	(14.95)
Total comprehensive income as per Ind-AS	7,334.32	(1,055.56)

Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi Date: 14 November 2018



(H P Singh) Chairman cum Managing Director DIN No. 00333754



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SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033 Statement of Standalone Financial Results for the Half Year ended 30 September 2018

(Fin lakh except EDS)

			(₹ In Lakh except EPS)	
			ar ended	
S. No	Particulars	30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)	
1	Income			
	Revenue from operations			
	Interest income	61,979.16	44,468.89	
	Fees and commission income	416.40	56.64	
	Net gain on fair value changes	1,405.21	741.81	
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45		
	Others	55.65	81.69	
	Total Income	65,648.87	45,349.03	
2	Expenses			
	Finance cost	32,140.69	25,531.10	
	Net loss on fair value changes	14.91	*	
	Impairment on financial instruments	5,424.43	8,208.99	
	Employee benefit expenses	12,133.78	9,046.22	
	Depreciation and amortisation expense	497.52	682.81	
	Other expenses	4,742.67	3,059.24	
	Total expenses	54,954.00	46,528.36	
3	Profit/(loss) before tax (1-2)	10,694.87	(1,179.33)	
4	Tax expense:			
	a) Current tax	2,689.80	2,695.78	
	b) Deferred tax charge/(credit)	1,059.21	(3,093.40)	
	Total tax expense	3,749.01	(397.62)	
5	Net profit/(loss) after tax (3-4)	6,945.86	(781.71)	
6	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	i.Remeasurements of defined benefit plans	(56.76)	(41.20)	
	ii. Income tax relating to items that will not be reclassified to profit or loss	19.86	14.42	
	Total other comprehensive income	(36.90)	(26.78)	
7	Total comprehensive income (5+6)	6,908.96	(808.49)	
8	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48	
9	Earning per share (EPS) (face value of Rs. 10 per equity share)			
	(EPS for the half year not annualised)			
	- Basic (amount in Rs.)	14.45	(2.01)	
	- Diluted (amount in Rs.)	14.35	(2.01)	





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stanc	alone Balance Sheet as at 30 September 2018	(₹ In Laki
		As at
artic	culars	30 September 2018
A	Assets	(Unaudited)
1	Financial assets	
	Cash and cash equivalents	86,692.99
	Other bank balances	49,412.9
	Derivative financial instruments	561.1
	Trade receivables	205.7
	Loans	4,93,575.3
	Investments	19,133.2
	Other financial assets	2,401.6
	Total of financial assets	6,51,983.0
2	Non-financial assets	
	Deferred tax assets (net)	7,993.3
	Property, plant and equipment	4,040.2
	Capital work-in-progress	1,278.4
	Intangible assets under development	48.5
	Intangible assets	218.4
	Other non-financial assets	1,923.3
	Total of non-financial assets	15,502.4
	Total assets	6,67,485.5
В	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.1
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	905.4
	Debt securities	86,473.7
	Borrowings (other than debt securities)	4,09,711.4
	Subordinated liabilities	49,009.2
	Other financial liabilities	17,150.7
	Total of financial liabilities	5,63,250.8
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.0
	Provisions	1,267.3
	Other non-financial liabilities	910.6
	Total of non-financial liabilities	3,275.9
3	Equity	
	Equity share capital	4,849.9
	Other equity	96,108.7
	Total equity	1,00,958.7
	Total liabilities and equity	6,67,485.5
	Total liabilities and equity	6,





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Registered Office:

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: L65991DL1990PLC041796

DELH

Landline No: 124 - 4715400 E-Mail ID

: info@satincreditcare.com

Website

: www.satincreditcare.com



Reaching out!

Notes to the unaudited standalone financial results:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
- With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS.
- 3 The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.
- The comparative financial information for the corresponding half year ended 30 September 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind-AS.
- 5 The balance sheet as at 1 April 2017 (the transition date) and financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- 7 The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ("TSL", subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- 8 The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- 9 The Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	Date of Allotment	No. of Debentures	Total Amount (in Rs. Lakh)
11.67%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh only) for cash at par.	I	970.00	9,700.00
10.60%, Secured, Rated, Senior, Unlisted Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.		300.00	3,000.00
11%, Secured, Rated, Senior, Listed Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.		387.00	3,870.00

10 Gross NPA and net NPA ratios are computed on the basis of Company's own portfolio:

	For half y	year ended	
Ratios	30 September 2018	30 September 2017	
a) Gross non-performing assets (%)	4.45%	11.08%	
b) Net non-performing assets (%)	2.21%	3.68%	
c) Return on assets (%) (not annualised)	1.04%	-0.17%	
d) Capital adequacy ratio (%)	25.23%	16.70%	





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11 Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind-AS is given below for the half year ended 30 September 2017:

	Half year ended
Particulars	(Unaudited) (Refer note 4)
	Amount (in Rs. Lakh)
Net profit for the half year ended 30 September 2017 under the previous GAAP	(6,534.57)
- Measurement of financial assets and financial liabilities at amortised cost	(1,306.95)
- Allowance for expected credit losses	10,237.13
- Interest component of preference share capital	(181.95)
- Remeasurement of defined benefit obligations	41.20
- Tax impact on above	(3,036.57)
Net profit as per Ind-AS	(781.71)
Other comprehensive income (net of tax)	(26.78)
Total comprehensive income as per Ind-AS	(808.49)

12 Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi

Date: 14 November 2018





CIN : L65991DL1990PLC041796

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Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN: L65991DL1990PLC041796

Registered Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033 Statement of Consolidated Financial Results for the Half Year ended 30 September 2018

			(₹ in Lakh except EPS Half year ended		
i. No	Particulars	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)		
			(Refer note 4)		
1	Income				
	(a) Revenue from operations	######################################			
1	Interest income	62,313.53	44,616.6		
	Fees and commission income	3,683.05	2,195.6		
	Net gain on fair value changes	1,428.41	741.8		
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45	in		
	Others	43.10	81.6		
	Total revenue	69,260.54	47,635.7		
	(b) Other income	45.80	29.2		
	Total Income	69,306.34	47,665.0		
2	Expenses				
	Finance cost	32,241.37	25,595.67		
	Net loss on fair value changes	14.91	:=		
	Impairment on financial instruments	5,434.44	8,208.9		
	Employee benefit expenses	14,105.06	10,604.6		
	Depreciation and amortisation expense	561.53	710.5		
	Other expenses	5,615.49	4,083.8		
	Total expenses	57,972.80	49,203.6		
3	Profit/(loss) before tax (1-2)	11,333.54	(1,538.6		
	Tax expense:		``		
	a) Current tax	2,840.59	2,744.4		
	b) Deferred tax charge/(credit)	1,130.39	(3,242.4		
	Total tax expense	3,970.98	(498.0		
5	Net profit/(loss) after tax (3-4)	7,362.56	(1,040.6		
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	i.Remeasurements of defined benefit plans	(47.78)	(24.5		
	ii.Income fax relating to items that will not be reclassified to profit or loss	17.24	9.5		
	Total other comprehensive income	(30.54)	(14.9		
7	Total comprehensive income (5+6)	7,332.02	(1,055.5		
8	Net profit/(loss) after tax attributable to:				
	Owners of the holding company	7,332.37	(1,019.5		
	Non-controlling interests	30.19	(21.0		
9	Other comprehensive income attributable to	70000000			
	Owners of the holding company	(30.54)			
	Non-controlling interests		1.0		
10	Total comprehensive income attributable to	_ 225.22			
	Owners of the holding company	7,301.83			
	Non-controlling interests	30.19	(20.0		
11	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.4		
12	Earning per share (EPS) (face value of Rs. 10 per equity share)				
	(EPS for the half year not annualised)				
	- Basic (amount in Rs.)	15.31			
	- Diluted (amount in Rs.)	15.20	1168		

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01150	olidated Balance Sheet as at 30 September 2018	(₹ In Lakh As at
articulars		30 September
		2018
		(Unaudited)
A	Assets	
	Flore del conte	
1	Financial assets	90,297.32
	Cash and cash equivalents Other bank balances	52,608.63
	Derivative financial instruments	561.1
	Trade receivables	771.7
	Loans	4,96,216.9
	Investments	7,372.9
	Other financial assets	2,458.4
	Total of financial assets	6,50,287.1
2	Non-financial assets	809.2
	Current tax assets (net)	8,309.4
	Deferred tax assets (net)	4,210.6
	Property, plant and equipment	1,278.4
	Capital work-in-progress	48.5
	Intangible assets under development Goodwill	3,370.6
	Other intangible assets	221.5
	Other non-financial assets	2,051.6
	Total of non-financial assets	20,300.1
	Total of Hon-Infancial assets	20,000.
	Total assets	6,70,587.3
В	Liabilities and equity	·
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,492.0
	Debt securities Debt securities	86,473.
	Borrowings (other than debt securities)	4,10,940.4
	Subordinated liabilities	49,009.3
	Other financial liabilities	18,687.
	Total of financial liabilities	5,66,603.
2	Non-financial liabilities	
_	Current tax liabilities (net)	1,098.
	Provisions (188)	1,368.
	Other non-financial liabilities	972.0
	Total of non-financial liabilities	3,438.
3	Equity	
J	Equity share capital	4,849.
	Other equity	95,695.
	Total equity	1,00,545.
	Total liabilities and equity	6,70,587.3



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Notes to the unaudited consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
- With effect from 1 April 2018, the Company and its subsidiaries ("Group") is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these consolidated results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these consolidated financial results for the current and previous period.
- The comparative financial information for the corresponding half year ended 30 September 2017 are based on the previously issued unaudited consolidated financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Group upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and consolidated financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ('TSL', subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- The Group is engaged in financial services business. Considering the nature of the Group's business and operations and the information reviewed by the Chief Operating Decision Maker to allocate resources and assess performance, the Group has only one reportable business segment i.e. "Financing and related activities".
- 10 The Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	Date of Allotment	No. of Debentures	Total Amount (in Rs. Lakh)
11.67%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh only) for cash at par.	31 July 2018	970.00	9,700.00
10.60%, Secured, Rated, Senior, Unlisted Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	29 August 2018	300.00	3,000.00
11% Secured, Rated, Senior, Listed Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	26 October 2018	387.00	3,870.00

Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the half year ended 30 September 2017:

Particular s	Half year ended (Unaudited) (Refer note 4)	
Net profit for the half year ended 30 September 2017 under the previous GAAP	(6,862.73)	
- Measurement of financial assets and financial liabilities at amortised cost	(1,272.86)	
- Allowance for expected credit losses	10,305.07	
- Interest component of preference share capital	(181.95)	
- Remeasurement of defined benefit obligations	24.50	
- Tax impact on above	(3,052.64)	
Net profit as per Ind-AS	(1,040.61)	
Other comprehensive income (net of tax)	(14.95)	
Total comprehensive income as per Ind-AS	(1,055.56)	

Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

HANDIOA

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

(H P Singh) nairman cum Managing Director

DIN No. 00333754

Place: New Delhi Date: 14 November 2018

Corporate Office:

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