



SATIN CREDITCARE NETWORK LTD.

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 Period ended 31 December 2018

S. No	Particulars	Quarter ended			Period ended	
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017
		(Unaudited)	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)
1	Income					
	Revenue from operations					
	Interest income	30,217.29	31,524.57	24,132.49	92,196.45	68,601.38
	Fees and commission income	903.09	336.21	22.48	1,351.21	79.12
	Net gain on fair value changes	347.20	1,006.22	382.60	1,752.41	1,124.41
	Net gain on derecognition of financial instruments under amortised cost category	6,831.66	1,790.73	-	8,592.39	-
	Others	56.14	31.11	23.07	111.79	104.76
	Total Income	38,355.38	34,688.84	24,560.64	104,004.25	69,909.67
2	Expenses					
	Finance costs	16,567.03	16,806.29	13,239.19	48,707.72	38,770.29
	Net loss on fair value changes	(7.48)	0.26	-	7.43	-
	Impairment on financial instruments	994.53	1,841.48	(3,741.85)	6,418.96	4,467.14
	Employee benefit expenses	7,033.13	6,166.96	5,128.50	19,166.91	14,174.72
	Depreciation and amortisation expense	293.86	257.32	347.39	791.38	1,030.20
	Other expenses	1,986.14	2,717.61	1,994.84	6,728.81	5,054.08
	Total expenses	26,867.21	27,789.92	16,968.07	81,821.21	63,496.43
3	Profit before tax (1-2)	11,488.17	6,898.92	7,592.57	22,183.04	6,413.24
4	Tax expense:					
	Current tax	1,407.46	1,814.06	1,791.29	4,097.26	4,487.07
	Tax for earlier years	93.33	-	-	93.33	-
	Deferred tax charge/(credit)	2,986.17	645.35	918.52	4,045.38	(2,174.88)
	Total tax expense	4,486.96	2,459.41	2,709.81	8,235.97	2,312.19
5	Net profit after tax (3-4)	7,001.21	4,439.51	4,882.76	13,947.07	4,101.05
6	Other comprehensive Income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurements of defined benefit plans	(28.38)	(56.52)	42.52	(85.14)	1.32
	ii. Income tax relating to items that will not be reclassified to profit or loss	9.94	19.78	(14.88)	29.80	(0.46)
	Total other comprehensive Income	(18.44)	(36.74)	27.64	(55.34)	0.86
7	Total comprehensive Income (5+6)	6,982.77	4,402.77	4,910.40	13,891.73	4,101.91
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	4,852.46	4,849.91	4,724.79	4,852.46	4,724.79
9	Earning per share (EPS) (face value of ₹ 10 per equity share) (EPS for the quarter and period ended not annualised)					
	- Basic (amount in ₹)	14.44	9.16	11.14	28.93	10.13
	- Diluted (amount in ₹)	14.32	9.08	10.94	28.68	10.02

Notes to the unaudited standalone financial results:

- 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 4 February 2019.
- 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.
- 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 period ended 31 December 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 relevant rules issued thereunder and other accounting principles generally accepted in India ("the previous GAAP"). The financial information in respect of the quarter and period ended 31 December 2017 have been adjusted for the differences in the accounting principle adopted by the Company upon transition to the Ind-AS.
- 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.



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

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

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

6 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 period ended 31 December 2017:

Particulars	Standalone	
	Quarter ended 31 December 2017 (Refer note 4)	Period ended 31 December 2017 (Refer note 4)
	Amount (In ₹ Lakh)	Amount (In ₹ Lakh)
Net profit / (loss) for the quarter and period ended 31 December 2017 under the previous GAAP	2,280.17	(4,254.41)
- Measurement of financial assets and financial liabilities at amortised cost	(1,219.88)	(2,526.82)
- Reversal of Impairment on financial instruments	5,341.78	15,578.91
- Interest component on preference share capital	(90.98)	(272.93)
- Remeasurement of defined benefit obligations	(42.52)	(1.32)
- Tax impact on above	(1,385.81)	(4,422.38)
Net profit as per Ind-AS	4,882.76	4,101.05
Other comprehensive income (net of tax)	27.64	0.86
Total comprehensive income as per Ind-AS	4,910.40	4,101.91

7 Additional information required as per Circulars issued by respective stock exchanges.

S. No	Particulars	Quarter ended			Period ended	
		31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)
1	Revenue from operations	38,355.38	34,688.84	24,560.64	104,004.25	69,909.67
	Total revenue	38,355.38	34,688.84	24,560.64	104,004.25	69,909.67
2	Expenses					
	Finance costs	16,567.03	16,806.29	13,239.19	48,707.72	38,770.29
	Impairment losses on financial assets	994.53	1,841.48	(3,741.85)	6,418.96	4,467.14
	Employee benefit expense	7,033.13	8.00	5,128.50	19,168.91	14,174.72
	Depreciation and amortisation expense	293.86	257.32	347.39	791.38	1,030.20
	Other expenses	1,976.66	2,717.87	1,994.84	6,736.24	5,054.08
	Total expenses	26,867.21	21,630.96	16,968.07	81,821.21	63,496.43
3	Profit before tax (1-2)	11,488.17	13,057.88	7,592.57	22,183.04	6,413.24
4	Tax expense:					
	Current tax	1,407.46	1,814.06	1,791.29	4,097.26	4,487.07
	Tax for earlier years	93.33	-	-	93.33	-
	Deferred tax charge/(credit)	2,986.17	645.35	918.52	4,045.38	(2,174.88)
	Total tax expense	4,486.96	2,459.41	2,709.81	8,235.97	2,312.19
5	Net profit after tax (3-4)	7,001.21	10,598.47	4,882.76	13,947.07	4,101.05
6	Other comprehensive Income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurements of post employment benefit obligations	(28.38)	(56.52)	42.52	(85.14)	1.32
	ii. Income tax relating to items that will not be reclassified to profit or loss	9.94	19.78	(14.88)	29.80	(0.46)
	Total other comprehensive income	(18.44)	(36.74)	27.64	(55.34)	0.86
7	Total comprehensive Income (5+6)	6,982.77	10,561.73	4,910.40	13,891.73	4,101.91
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	4,852.46	4,849.91	4,724.79	4,852.46	4,724.79
9	Earning per share (EPS) (face value of ₹ 10 per equity share) (EPS for the quarter and period ended not annualised)					
	- Basic (amount in ₹)	14.44	9.16	11.14	28.93	10.13
	- Diluted (amount in ₹)	14.32	9.08	10.94	28.68	10.02

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

Place: New Delhi
Date: 4 February 2019



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

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

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

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

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

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 Quarter and Period ended 31 December 2018

S. No	Particulars	Quarter ended			Period ended	
		31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)
1	Income					
	Revenue from operations					
	Interest income	30,520.65	31,758.01	24,207.70	92,834.18	68,824.30
	Fees and commission income	2,432.53	1,880.88	1,335.88	6,147.30	3,531.55
	Net gain on fair value changes	348.21	1,029.42	382.60	1,776.62	1,124.41
	Net gain on derecognition of financial instruments under amortised cost category	6,831.66	1,790.73	-	8,592.39	-
	Others	47.33	18.56	23.07	90.43	104.76
	Total revenue	40,180.38	36,477.60	25,949.25	109,440.92	73,585.02
	Other income	40.38	43.40	1.54	86.18	30.82
	Total Income	40,220.76	36,521.00	25,950.79	109,527.10	73,615.84
2	Expenses					
	Finance costs	16,632.27	16,852.06	13,263.73	48,873.64	38,859.40
	Net loss on fair value changes	(7.48)	0.26	-	7.43	-
	Impairment on financial instruments	1,002.21	1,847.53	(3,741.85)	6,436.65	4,467.14
	Employee benefit expenses	8,069.98	7,112.22	5,983.15	22,175.04	16,587.77
	Depreciation and amortisation expense	330.01	290.65	363.86	891.54	1,074.37
	Other expenses	2,507.16	3,214.53	2,682.05	8,122.65	6,765.92
	Total expenses	28,534.15	29,317.25	18,550.94	86,506.95	67,754.60
3	Profit before tax (1-2)	11,686.61	7,203.75	7,399.85	23,020.15	5,861.24
4	Tax expense:					
	Current tax	1,474.62	1,869.62	1,797.31	4,315.21	4,541.80
	Income tax relating to earlier years	93.33	-	-	93.33	-
	Deferred tax charge/(credit)	2,977.55	721.94	858.86	4,107.94	(2,383.63)
	Total tax expense	4,545.50	2,591.56	2,656.17	8,516.48	2,158.17
5	Net profit after tax (3-4)	7,141.11	4,612.19	4,743.68	14,503.67	3,703.07
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurements of defined benefit plans	(3.26)	(47.54)	58.08	(51.04)	33.58
	ii. Income tax relating to items that will not be reclassified to profit or loss	2.62	17.16	(19.98)	19.86	(10.43)
	Total other comprehensive income	(0.64)	(30.38)	38.10	(31.18)	23.15
7	Total comprehensive income (5+6)	7,140.47	4,581.81	4,781.78	14,472.49	3,726.22
8	Net profit/(loss) after tax attributable to:					
	Owners of the holding company	7,141.11	4,612.19	4,754.87	14,473.48	3,735.31
	Non-controlling interests	-	-	(11.19)	30.19	(32.24)
9	Other comprehensive income attributable to:					
	Owners of the holding company	(0.64)	(30.38)	37.17	(31.18)	21.17
	Non-controlling interests	-	-	0.93	-	1.98
10	Total comprehensive income attributable to:					
	Owners of the holding company	7,140.47	4,581.81	4,792.04	14,442.30	3,756.48
	Non-controlling interests	-	-	(10.26)	30.19	(30.26)
11	Paid-up equity share capital (face value of ₹ 10 per equity share)	4,852.46	4,849.91	4,724.79	4,852.46	4,724.79
12	Earning per share (EPS) (face value of ₹ 10 per equity share)					
	(EPS for the quarter and period ended not annualised)					
	- Basic (amount in ₹)	14.73	9.51	10.82	30.08	9.14
	- Diluted (amount in ₹)	14.61	9.44	10.63	29.82	9.05



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

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

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



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 4 February 2019.
- With effect from 1 April 2018, the Company and its subsidiaries ("the 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 financial 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 period ended 31 December 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 period ended 31 December 2017 have been adjusted for the differences in the accounting principle adopted by the Group upon transition to the Ind-AS.
- The consolidated 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 Group is engaged in financing and related activities. Considering the nature of the Group's business and operations and the information reviewed by the Chief Operating Decision Maker to allocate the resources and assess performance, the Group has only one reportable business segment i.e. "Financing and related activities".
- Subsequent to quarter ended 31 December, 2018, "Satin Finserv Limited", (a wholly owned subsidiary company) has been granted a 'Certificate of Registration' on 9 January 2019 by the Reserve Bank of India ('RBI') under section 45 IA of the Reserve Bank of India Act, 1934, to commence the business as a 'Non-Banking Finance Company'.
- 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 period ended 31 December 2017:

Particulars	Consolidated	
	Quarter ended 31 December 2017 (Refer note 4)	Period ended 31 December 2017 (Refer note 4)
	Amount (in ₹ Lakh)	Amount (in ₹ Lakh)
Net profit/(loss) for the quarter and period ended 31 December 2017 under the previous GAAP	2,153.75	(4,708.98)
- Measurement of financial assets and financial liabilities at amortised cost	(1,223.24)	(2,496.10)
- Reversal of impairment on financial instruments and first loss default guarantee	5,341.79	15,646.86
- Interest component of preference share capital	(90.98)	(272.93)
- Remeasurement of defined benefit obligations	(58.08)	(33.58)
- Tax impact on above	(1,379.56)	(4,432.20)
Net profit as per Ind-AS	4,743.68	3,703.07
Other comprehensive income (net of tax)	38.10	23.15
Total comprehensive income as per Ind-AS	4,781.78	3,726.22





SATIN CREDITCARE NETWORK LTD.

Reaching out!

9 Additional information required as per Circulars issued by respective stock exchanges.

S. No	Particulars	₹ In Lakh except EPS				
		Quarter ended			Period ended	
		31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited) (Refer note 4)
1	Revenue from operations	40,180.38	36,477.60	25,949.25	109,440.92	73,585.02
2	Other income	40.38	43.40	1.54	86.18	30.82
3	Total revenue (1+2)	40,220.76	36,521.00	25,950.79	109,527.10	73,615.84
4	Expenses					
	Finance costs	16,632.27	16,852.06	13,263.73	48,873.64	38,859.40
	Impairment losses on financial assets	1,002.21	1,847.53	(3,741.85)	6,436.65	4,467.14
	Employee benefit expense	8,069.98	7,112.22	5,983.15	22,175.04	16,587.77
	Depreciation and amortisation expense	330.01	290.65	363.86	891.54	1,074.37
	Other expenses	2,499.68	3,214.79	2,682.05	8,130.08	6,765.92
	Total expenses	28,534.15	29,317.25	18,550.94	86,506.95	67,754.60
5	Profit before tax (3-4)	11,686.61	7,203.75	7,399.85	23,020.15	5,861.24
6	Tax expense:					
	Current tax	1,474.62	1,869.62	1,797.31	4,315.21	4,541.80
	Income tax relating to earlier years	93.33	-	-	93.33	-
	Deferred tax charge/(credit)	2,977.55	721.94	858.86	4,107.94	(2,383.63)
	Total tax expense	4,545.50	2,591.56	2,656.17	8,516.48	2,158.17
7	Net profit after tax (5-6)	7,141.11	4,612.19	4,743.68	14,503.67	3,703.07
8	Other comprehensive income items that will not be reclassified to profit or loss					
	i. Remeasurements of post employment benefit obligations	(3.26)	(47.54)	58.08	(51.04)	33.58
	ii. Income tax relating to items that will not be reclassified to profit or loss	2.62	17.16	(19.98)	19.86	(10.43)
	Total other comprehensive income	(0.64)	(30.38)	38.10	(31.18)	23.15
9	Total comprehensive income (7+8)	7,140.47	4,581.81	4,781.78	14,472.49	3,726.22
10	Net profit/(loss) after tax attributable to:					
	Owners of the holding company	7,141.11	4,612.19	4,754.87	14,473.48	3,735.31
	Non-controlling interests	-	-	(11.19)	30.19	(32.24)
11	Other comprehensive income attributable to:					
	Owners of the holding company	(0.64)	(30.38)	37.17	(31.18)	21.17
	Non-controlling interests	-	-	0.93	-	1.98
12	Total comprehensive income attributable to:					
	Owners of the holding company	7,140.47	4,581.81	4,792.04	14,442.30	3,756.48
	Non-controlling interests	-	-	(10.26)	30.19	(30.26)
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	4,852.46	4,849.91	4,724.79	4,852.46	4,724.79
14	Earning per share (EPS) (face value of ₹ 10 per equity share) (EPS for the quarter and period ended not annualised)					
	- Basic (amount in ₹)	14.73	9.51	10.82	30.08	9.14
	- Diluted (amount in ₹)	14.61	9.44	10.63	29.82	9.05

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

Place: New Delhi
Date: 4 February 2019



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

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

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

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

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com