



# 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 ended June 30, 2019

(₹ In Lakhs except EPS)

S. No	Particulars	Quarter ended		Year ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Un-audited)	(Un-audited) (Refer note 3)	(Un-audited)	(Audited)
1	<b>Revenue from operations</b>				
	Interest income	27,149.55	25,754.02	30,454.59	117,950.47
	Dividend income	2.21	-	-	-
	Fees and commission income	1,750.24	1,442.64	81.91	2,793.85
	Net gain on fair value changes	436.11	945.87	384.34	2,986.72
	Net gain on derecognition of financial instruments	3,891.46	4,753.15	-	13,345.54
	Other operating income	44.63	102.83	19.20	199.12
	<b>Total revenue from operations</b>	<b>33,274.20</b>	<b>32,998.51</b>	<b>30,940.04</b>	<b>137,275.70</b>
	Other income	18.45	11.82	5.34	28.62
	<b>Total income</b>	<b>33,292.65</b>	<b>33,010.33</b>	<b>30,945.38</b>	<b>137,304.32</b>
2	<b>Expenses</b>				
	Finance costs	15,055.65	15,102.21	15,334.40	63,903.26
	Impairment on financial instruments	1,459.68	(1,212.26)	3,582.95	5,206.70
	Employee benefits expenses	7,295.33	7,314.73	5,966.82	26,481.64
	Depreciation and amortisation expense	347.80	340.51	240.20	1,131.89
	Other expenses	2,637.18	2,993.15	2,025.06	10,019.13
	<b>Total expenses</b>	<b>26,795.64</b>	<b>24,538.34</b>	<b>27,149.43</b>	<b>106,742.62</b>
3	<b>Profit before tax (1-2)</b>	<b>6,497.01</b>	<b>8,471.99</b>	<b>3,795.95</b>	<b>30,561.70</b>
4	<b>Tax expense:</b>				
	Current tax	2,418.99	2,565.19	875.74	6,662.45
	Deferred tax (credit)/charge	(60.29)	359.59	413.86	4,404.97
	<b>Total tax expense</b>	<b>2,358.70</b>	<b>2,924.78</b>	<b>1,289.60</b>	<b>11,067.42</b>
5	<b>Net profit after tax (3-4)</b>	<b>4,138.31</b>	<b>5,547.21</b>	<b>2,506.35</b>	<b>19,494.28</b>
6	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	15.00	24.73	(0.24)	(60.41)
	Income tax relating to items that will not be reclassified to profit and loss	(5.24)	(9.85)	0.08	19.95
	Items that will be reclassified to profit and loss	1,279.08	3,920.21	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(446.96)	(1,369.88)	-	(1,369.88)
	<b>Total other comprehensive income</b>	<b>841.88</b>	<b>2,565.21</b>	<b>(0.16)</b>	<b>2,509.87</b>
7	<b>Total comprehensive income (5+6)</b>	<b>4,980.19</b>	<b>8,112.42</b>	<b>2,506.19</b>	<b>22,004.15</b>
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	-	-	-	4,853.07
9	Other equity as per statement of assets and liabilities	-	-	-	110,288.62
10	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>				
	(EPS for the quarter ended not annualised)				
	- Basic (amount in ₹)	8.51	11.44	5.26	40.37
	- Diluted (amount in ₹)	8.27	11.37	5.21	40.09



**Corporate Office :**  
1st, 3rd Floor, Plot No 97,  
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**CIN** : L65991DL1990PLC041796  
**Landline No** : 124 - 4715400  
**E-Mail ID** : info@satincarecreditcare.com  
**Website** : www.satincarecreditcare.com



# SATIN CREDITCARE NETWORK LTD.

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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 August 9, 2019.
- 2 The Chief Operating Decision Maker ("CODM") reviews the operations at the Company level. Therefore, the operations of the Company fall under "financing activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments.
- 3 Figures for the quarter ended March 31, 2019 represents the balancing figures between the audited figures for the financial year ended March 31, 2019 and published reviewed year to date figures upto third quarter of the financial year ended March 31, 2019.
- 4 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. The adoption of this standard did not have any material impact on the profit of the current quarter and earnings per share.
- 5 The Company allotted 1,343,283 equity shares to IndusInd Bank Limited, a non-promoter company, on June 27, 2019. These shares are allotted against 1,343,283 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) which were allotted to IndusInd Bank Limited on December 28, 2017 at ₹ 335 each for which full amount was paid at the time of allotment of such OCCRPS.
- 6 The Company allotted 1,791,044 equity shares to Trishashna Holdings & Investments Private Ltd' (THIPL), a promoter group company, on June 27, 2019. These equity shares are allotted against 1,791,044 fully convertible warrants (FCW) which were allotted to THIPL on December 28, 2017 at ₹ 335 each (25% of which was paid on allotment of FCW and 75% was paid on allotment of equity shares).
- 7 The Company has raised ₹ 6,487.41 Lakhs as External Commercial Borrowing ("ECB") on July 24, 2019.
- 8 The Company made investment of ₹ 3,000 Lakhs in the Satin Housing Finance Limited, a wholly owned subsidiary of the Company, on June 29, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.
- 9 The Company made investment of ₹ 3,000 Lakhs in the Satin Finserv Limited, a wholly owned subsidiary of the Company, on July 27, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.
- 10 Taraashna Financial Services Limited (erstwhile known as Taraashna Services Limited) a wholly owned subsidiary of the Company, has submitted an application to the Reserve Bank of India (RBI) for its registration as Non-Banking Financial Company (NBFC) on July 29, 2019.
- 11 Previous year/periods figures have been regrouped/rearranged to make them comparable to current period figures

Place: New Delhi  
Date: August 9, 2019



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

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

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Statement of Consolidated Financial Results for the Quarter ended June 30, 2019

S. No	Particulars	₹ In Lakhs except EPS			
		Quarter ended		Year ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Un-audited)	(Un-audited) (Refer note 3)	(Un-audited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>				
	Interest income	27,614.86	25,999.07	30,533.93	118,606.93
	Dividend income	2.21	-	-	-
	Fees and commission income	3,248.67	2,942.97	1,803.21	9,090.27
	Net gain on fair value changes	478.42	984.73	386.06	3,049.79
	Net gain on derecognition of financial instruments	3,891.46	4,753.15	-	13,345.54
	Other operating income	28.23	93.54	19.20	168.47
	<b>Total revenue from operations</b>	<b>35,263.85</b>	<b>34,773.46</b>	<b>32,742.40</b>	<b>144,261.00</b>
	Other income	51.65	213.36	28.28	542.66
	<b>Total Income</b>	<b>35,315.50</b>	<b>34,986.82</b>	<b>32,770.68</b>	<b>144,803.66</b>
<b>2</b>	<b>Expenses</b>				
	Finance costs	15,256.35	15,281.77	15,417.67	64,248.74
	Impairment on financial instruments	1,476.39	(1,194.54)	3,586.91	5,242.11
	Employee benefit expenses	8,612.38	8,372.77	6,992.84	30,547.81
	Depreciation and amortisation expense	396.48	359.58	270.88	1,251.12
	Other expenses	3,142.07	3,513.12	2,372.60	11,932.94
	<b>Total expenses</b>	<b>28,883.67</b>	<b>26,332.70</b>	<b>28,640.90</b>	<b>113,222.72</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>6,431.83</b>	<b>8,654.12</b>	<b>4,129.79</b>	<b>31,580.94</b>
<b>4</b>	<b>Tax expense:</b>				
	Current tax	2,455.34	2,617.91	970.97	6,933.12
	Deferred tax (credit)/charge	(109.26)	390.24	408.45	4,498.18
	<b>Total tax expense</b>	<b>2,346.08</b>	<b>3,008.15</b>	<b>1,379.42</b>	<b>11,431.30</b>
<b>5</b>	<b>Net profit after tax (3-4)</b>	<b>4,085.75</b>	<b>5,645.97</b>	<b>2,750.37</b>	<b>20,149.64</b>
<b>6</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	17.12	(0.46)	(0.24)	(51.50)
	Income tax relating to items that will not be reclassified to profit and loss	(5.83)	(2.50)	0.08	17.36
	Items that will be reclassified to profit and loss	1,279.08	3,920.21	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(446.96)	(1,369.88)	-	(1,369.88)
	<b>Total other comprehensive income</b>	<b>843.41</b>	<b>2,547.37</b>	<b>(0.16)</b>	<b>2,516.19</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>4,929.16</b>	<b>8,193.34</b>	<b>2,750.21</b>	<b>22,665.83</b>
<b>8</b>	<b>Net profit after tax attributable to:</b>				
	Owners of the holding company	4,085.75	5,645.97	2,720.18	20,119.45
	Non-controlling interests	-	-	30.19	30.19
<b>9</b>	<b>Other comprehensive income attributable to:</b>				
	Owners of the holding company	843.41	2,547.37	(0.16)	2,516.19
	Non-controlling interests	-	-	-	-
<b>10</b>	<b>Total comprehensive income attributable to:</b>				
	Owners of the holding company	4,929.16	8,193.34	2,720.02	22,635.64
	Non-controlling interests	-	-	30.19	30.19
<b>11</b>	<b>Paid-up equity share capital (face value of ₹ 10 per equity share)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,853.07</b>
<b>12</b>	<b>Other equity as per statement of assets and liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>110,091.57</b>
<b>13</b>	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>				
	(EPS for the quarter ended not annualised)				
	- Basic (amount in ₹)	8.40	11.64	5.77	41.67
	- Diluted (amount in ₹)	8.17	11.57	5.72	41.37



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- 5 The Holding Company allotted 13,43,283 equity shares to IndusInd Bank Limited, a non-Promoter Company, on June 27, 2019. These equity shares are allotted against 13,43,283 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) which were allotted to IndusInd Bank Limited on December 28, 2017 at ₹ 335 each for which full amount was paid at the time of allotment of such OCCRPS.
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Chairman cum Managing Director  
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