



SATIN CREDITCARE NETWORK LTD.

Reaching out!

November 06, 2019

To,
The General Manager
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400023

Dear Sir,

Sub: Compliance under Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the half year ending on September 30, 2019

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 there under. The details are as on September 30, 2019 mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

S. No.	ISIN	Name of Debenture Holders	Address of Debenture Holders	Issue Date	Face Value	No. of Debentures	Amount	BSE Listing Date
1	INE836B08053	Pettelaar Effectenbewaarsbedrijf N. V.	Deutsche Bank AG, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai - 400001	05-Oct-15	100000	2628	262800000	13-Oct-15
2	INE836B08046	Capital First Limited	Capital First Limited 15th Floor Tower-2 Indiabulls Finance Center Senapati Bapat Marg Elphinston Mumbai 400013	30-Jun-15	1000000	250	250000000	10-Jul-15
3	INE836B08020	Samena India Credit (Singapore) Private Limited	Citibank N.A. Custody Services, FIFC- 11th Flr, G Block, Plot C-54 and C-55, BKC Bandra - East, Mumbai - 400051	20-Mar-15	1000000	150	150000000	07-Apr-15
4	INE836B07097	UTI International Wealth Creator 4	Standard Chartered Bank, CRESCENDO Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East) Mumbai - 400051	15-Jul-14	2500000	200	500000000	30-Jul-14

Corporate Office :
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Sector-44, Gurugram - 122003
Haryana, India

Registered Office :
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Azadpur Commercial Complex,
Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
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Website : www.satincreditcare.com



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5	INE836B 08012	The Investment Fund For Developing Countries	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	15- Jul- 14	2500000	84	210000000	30-Jul-14
6	INE836B 07204*	AAV S.A.R.L	Deutsche Bank Ag, DB House, Hazarimal Sornani Marg, P.O. Box No. 1142, Fort Mumbai 400001	22- Dec- 15	100000	4644	464400000	30-Dec- 15
7	INE836B 08061	IFMR Fimpar Long Term Multi Asset Class Fund	10th Floor Phase-I, IITM Research Park Kanagam Village Taramani Chennai 600113	30- Dec- 15	1000000	250	250000000	14-Jan-16
8	INE836B 07212*	Stichting Juridisch Eigenaar Actiam Instituional Microfinance Fund III	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	29- Mar- 16	1000000	125	125000000	13-Apr- 16
9	INE836B 08079	Stichting Juridisch Eigenaar Actiam Instituional Microfinance Fund III	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	05- Apr- 16	1000000	125	125000000	20-Apr- 16
10	INE836B 08087	Global Commercial Microfinance Consortium II BV	Global Commercial Microfinance Consortium II BV De Entrée 99 AF 2001, Amsterdam Zuidoost, Netherland-1101 He	27- May- 16	5000	67489	337445000	10-Jun-16
11	INE836B 07220	UTI International Wealth Creator 4	Standard Chartered Bank, Crescenzo, 3 rd floor, C-38/39, G-Block, Bandra Kurla Complex, Bandra	15- Jun- 16	1000000	680	680000000	22-Jun-16

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			(East), Mumbai-400051					
12	INE836B 08095	Caspian Impact Investments Private Limited	3 rd Floor, 8-2- 596/5/B/1, Road, No.-10, Banjara Hills, Hyderabad- 500034	28- Jun- 16	1000000	100	10000000	11-Jul-16
13	INE836B 07261*	L&T Finance Limited	L & T House , Ballard Estate, Mumbai-400001	03- Oct- 16	1000000	260	260000000	17-Oct- 16
14	INE836B 07279	DWM Securitizations S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai – 400 021)	3- Nov- 16	1000000	250	250000000	10-Nov- 16
15	INE836B 08145	DWM Securitizations S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai – 400 021)	4- Nov- 16	1000000	250	250000000	15-Nov- 16
16	INE836B 07287	Hinduja Leyland Finance Limited	27a , Developed Industrial Estate Guindy, Chennai, Tamil Nadu- 600032	11- Nov- 16	1000000	250	250000000	18-Nov- 16
17	INE836B 07303	Utkarsh Small Finance Bank Ltd	S-24/1-2, 1st Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi, Uttar Pradesh, India, PIN - 221002	20- Sep- 17	1000000	200	200000000	26-Sep- 17
18	INE836B 07311	BlueOrchard Microfinance Fund	Standard Chartered Bank, CRESCENZO, 3rd Floor, C-38/39, G- Block, Bandra Kurla Complex, Bandra (East) , Mumbai- 400051	03- Oct- 17	1000000	650	650000000	17-Sep- 17
19	INE836B 07360	IFMAR CAPITAL FINANCE LIMITED	10th Floor, Phase-1, IIT-Madras Research Park, Kangam Viliage, Taramani- 600113	08- Feb- 18	1000000	600	600000000	22-Feb- 18
20	INE836B 07378	BlueOrchard Microfinance Fund	Standard Chartered Bank, CRESCENZO, 3 rd Floor, C-38/39, G- Block, Bandra Kurla Complex, Bandra (East) , Mumbai- 400051	31- Jul- 18	1000000	970	970000000	16-Aug- 18

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21	INE836B 07394	Water Credit Investment Fund 3 LLC	Edelweiss House, Off CST Road, Kolivery Village, Vidya Nagari, Kalina, Santacruz East, Mumbai, Maharashtra 400098	26- Oct- 18	1000000	387	387000000	Nov-06- 18
22	INE836B 07402	Nederlandse Financierings- Maatschappij voor Ontwikkelings landen N.V	Anna Van, Saksenlaan 71, 2593 HW, The Hague, The, Netherlands	14- Dec- 18	1000000	2130	213000000 00	21-Dec- 18
23	INE836B 07436	BlueOrchard Microfinance Fund, JAPAN ASEAN WOMEN EMPOWERM ENT FUND & MICROFINA NCE INITIATIVE FOR ASIA DEBT FUND SA	28 32 PLACE DE LA GARE, GRAND DUCHY OF LUXEMBURG, LUXEMBURG	27- Sep- 2019	1000000	1200	120000000 0	03-Oct- 19

* redeemed during October 01, 2018 to March 31, 2019

- We confirm that the proceeds of the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- There is no Change in Credit Rating for the above said Non-Convertible Debentures.
- The Debt Equity Ratio is 3.60
- Debenture Redemption Reserve N.A.
- Net Worth of Rs. 1,35,930.01 Lakh
- Net Profit/Loss after Tax is Rs. 9,610.28 Lakhs
- Earnings per Share is 19.16
- Earnings Diluted per Share is 18.82
- Outstanding redeemable Preference Shares are Rs. 2,490.34 Lakhs
- The due date of payment of principal and interest and the actual date of payment for the half-year ending on **September 30, 2019** and due date of principal and interest of the above said NCDs during next half-year i.e. **October 01, 2019 to March 31, 2020 are as under:**

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Series / Tranche	Due date of payment of principal and interest and the actual date of payment for the half-year ending on September 30, 2019			Details of redemption & interest due in the next Quarter:	
	Due date of payment	Amount (Rs.)	Actual date of payment	Due date of payment	Amount (Rs.)
INE836B08053	Principal				
	16-Sep-19	262,800,000	16-Sep-19	NIL	NIL
	Interest				
	16-Sep-19	18,847,800	16-Sep-19	NIL	NIL
INE836B08046	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	30-Jun-19	9,411,644	29-Jun-19	31-Dec-19	9,704,110
	30-Sep-19	9,704,110	30-Sep-19	31-Mar-20	9,598,630
INE836B08020	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	NIL	NIL	NIL	20-Mar-20	25,404,461
INE836B07097	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	15-Jul-19	31,613,014	15-Jul-19	15-Jan-20	32,130,305
INE836B08012	Principal				
	NIL	NIL	NIL	16-Oct-19	210,000,000
	Interest				
	30-Jun-19	17,953,216	29-Jun-19	16-Oct-19	10,712,416
INE836B07204	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	NIL	NIL	NIL	NIL	NIL
INE836B08061	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	29-Jun-19	9,785,924	29-Jun-19	30-Dec-19	9,894,856
	29-Sep-19	9,894,856	29-Sep-19	30-Mar-20	9,758,799
INE836B07212	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	NIL	NIL	NIL	NIL	NIL
INE836B08079	Principal				
	4-Apr-19	125,000,000	4-Apr-19	NIL	NIL
	Interest				
	4-Apr-19	8,864,041	4-Apr-19	NIL	NIL
INE836B08087	Principal				

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INE836B07220	28-May-19	337,445,000	28-May-19	NIL	NIL
	Interest				
	28-May-19	25,891,190	28-May-19	NIL	NIL
	Principal				
	15-Jun-19	680,806,000	15-Jun-19	NIL	NIL
INE836B08095	Interest				
	15-Jun-19	44,926,575	15-Jun-19	NIL	NIL
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07261	30-Jun-19	3,864,384	29-Jun-19	31-Dec-19	3,906,849
	30-Sep-19	3,906,849	30-Sep-19	31-Mar-20	3,853,825
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07279	NIL	NIL	NIL	NIL	NIL
	Interest				
	31-May-19	16,641,781	31-May-19	29-Nov-19	16,641,781
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08145	Interest				
	31-May-19	16,641,781	31-May-19	29-Nov-19	16,641,781
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07287	31-May-19	16,641,781	31-May-19	29-Nov-19	16,641,781
	Principal				
	NIL	NIL	NIL	11-Nov-19	250,000,000
	Interest				
	NIL	NIL	NIL	11-Nov-19	30,000,000
INE836B07303	Principal				
	20-Sep-19	200,000,000	20-Sep-19	NIL	NIL
	Interest				
	30-Apr-19	2,219,178	30-Apr-19	NIL	NIL
	31-May-19	2,293,151	31-May-19	NIL	NIL
	30-Jun-19	2,219,178	29-Jun-19	NIL	NIL
	31-Jul-19	2,293,151	31-Jul-19	NIL	NIL
	31-Aug-19	2,293,151	31-Aug-19	NIL	NIL
	20-Sep-19	1,479,452	20-Sep-19	NIL	NIL
	Principal				
INE836B07311	NIL	NIL	NIL	NIL	NIL

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	Interest				
	3-Apr-19	41,322,110	3-Apr-19	3-Oct-19	41,549,154
	Principal				
	NIL	NIL	NIL	10-Feb-20	200,000,000
	Interest				
INE836B07360	8-Apr-19	4,059,726	8-Apr-19	8-Oct-19	3,797,808
	8-May-19	3,928,767	8-May-19	8-Nov-19	4,059,726
	10-Jun-19	4,321,644	10-Jun-19	9-Dec-19	4,059,726
	8-Jul-19	3,666,849	8-Jul-19	8-Jan-20	3,918,033
	8-Aug-19	4,059,726	8-Aug-19	10-Feb-20	4,309,836
	8-Sep-19	4,190,685	8-Sep-19	9-Mar-20	1,828,415
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07378	31-Jul-19	59,376,241	31-Jul-19	31-Jan-20	60,333,489
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07394	26-Apr-19	22,415,609	26-Apr-19	28-Oct-19	22,538,772
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07402	14-Jun-19	117,838,019	14-Jun-19	14-Dec-19	118,485,481
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
INE836B07436	NIL	NIL	NIL	27-Mar-20	72,375,003

We do not expect default in payment of principal / interest due in next half year.

12. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
13. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
14. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us.

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15. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
16. The half-yearly results for the half-year ending on **September 30, 2019** are attached as **Annexure-I**.
17. Certificate received from Trustee w/r 52(5) of SEBI (LODR) Regulations, 2015 as **Annexure-II**.
18. No event as detailed in Regulation 58(2) and 58(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (read with sub regulation 4, 5 of regulation 52) has taken place during half year ending on **September 30, 2019**, requiring this company to notify to Stock Exchange or Debenture Trustees.
19. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer	: Adhish Swaroop
(B) Designation	: Company Secretary & Compliance Officer
(C) Correspondence Address	: Floor 1 st & 3 rd , Plot No. 97, Sector-44, Gurugram-122003
(D) Phone	: 124- 4715400
(E) Email ID	: secretarial@satincare.com
20. We confirm that the information submitted as above is true and correct.

Thanking you,

Yours faithfully,

For SATIN CREDITCARE NETWORK LIMITED


ADHISH SWAROOP
COMPLIANCE OFFICER
NO. A16034

Adhish Swaroop
(Company Secretary & Compliance Officer)



November 06, 2019

To,
The General Manager
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400023

Dear Sir,

Sub: Compliance under Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the half year ending on September 30, 2019

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and SEBI(Listing Obligation and Disclosure Requirements) Regulations 2015 there under. The details are as on **September 30, 2019** mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

S. No.	ISIN	Name of Debenture Holders	Address of Debenture Holders	Issue Date	Face Value	No. of Debentures	Amount	BSE Listing Date
1	INE836B07071	UTI International Wealth Creator 4	Standard Chartered Bank, CRESCENZO, Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East) Mumbai- 400051	27-Sep-13	2500000	72	18,00,00,000/-	10-Oct-13

2. We confirm that the proceeds of the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. There is no Change in Credit Rating for the above said Non-Convertible Debentures.
4. The Debt Equity Ratio is 3.60
5. Debenture Redemption Reserve N.A.
6. Net Worth of Rs. 1,35,930.01 Lakh
7. Net Profit/Loss after Tax is Rs. 9,610.28 Lakhs
8. Earnings per Share is 19.16
9. Earnings Diluted per Share is 18.82
10. Outstanding redeemable Preference Shares are Rs. 2,490.34 Lakhs
11. The due date of payment of principal and interest and the actual date of payment for the half-year ending on **September 30, 2019** and due date of principal and interest of the above said NCDs during next half-year i.e. **October 01, 2019 to March 31, 2020** are as under:



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Series / Tranche	Due date of payment of principal and interest and the actual date of payment for the half-year ending on September 30, 2019			Details of redemption & interest due in the next half-year:	
	Due date of payment	Amount	Actual date of payment	Due date of payment	Amount
		(Rs.)			(Rs.)
INE836B07071	<u>PRINCIPAL</u>				
	27-Sep-19	180,000,000	27-Sep-19	NIL	NIL
(18 Crore)					
	<u>INTEREST</u>				
	27-Sep-19	11,867,425	27-Sep-19	NIL	NIL

We do not expect default in payment of principal / interest due in next half year.

12. The assets of the Company, which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
13. The Cash Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
14. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us.
15. This company is 'Non-Banking Financial Company', the NCDs mentioned above are privately placed, and hence no 'Debenture Redemption Reserve' is required to be created.
16. The half-yearly results (debt) for the half-year ending on **September 30, 2019** is attached as **Annexure-I**.
17. Certificate received from Trustee u/r 52(5) of SEBI (LODR) Regulations, 2015 as **Annexure-II**.
18. No event as detailed in Regulation 58(2) and 58(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (read with sub regulation 4, 5 of regulation 52) has taken place during half year ending on **September 30, 2019**, requiring this company to notify to Stock Exchange or Debenture Trustees.
19. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer	: Adhish Swaroop
(B) Designation	: Company Secretary & Compliance Officer
(C) Correspondence Address	: Floor 1 st & 3 rd , Plot No.97, Sector-44, Gurugram-122003
(D) Phone, Fax No.	: 124- 4715400
(E) Email ID	: secretarial@satincare.com
20. We confirm that the information submitted as above is true and correct.

Thanking you,

Yours faithfully,

For Satin Creditcare Network Limited

For SATIN CREDITCARE NETWORK LIMITED

Adhish Swaroop
(Company Secretary & Compliance Officer)



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Reaching out!

November 06, 2019

To,
The General Manager
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
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Dear Sir,

Sub: Compliance under Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the half year ending on September 30, 2019

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 there under. The details are as on September 30, 2019 as under.

21. Following issues of Non-Convertible Debentures have been listed with BSE Limited:

S. No	ISIN	Name of Debenture Holder	Address of Debenture Holder	Issue Date	Face Value	No. of Debentures	Amount	BSE Listing Date
1	INE836B08038	IFMR FIMPACT INVESTMENT FUND	10 Floor Phase-I, IIT Research Park, Kanagam Village Taramani, Chennai-600113	31-March-2015	10,00,000	130	130000000	29-May-2015

22. We confirm that the proceeds of the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.

23. There is no Change in Credit Rating for the above said Non-Convertible Debentures.

24. The Debt Equity Ratio is 3.60

25. Debenture Redemption Reserve N.A.

26. Net Worth of Rs. 1,35,930.01 Lakh

27. Net Profit/Loss after Tax is Rs. 9,610.28 Lakhs

28. Earnings per Share is 19.16

29. Earnings Diluted per Share is 18.82

30. Outstanding redeemable Preference Shares are Rs. 2,490.34 Lakhs

31. The due date of payment of principal and interest and the actual date of payment for the half-year ending on September 30, 2019 and due date of principal and interest of the above said NCDs during next half-year i.e. October 01, 2019 to March 31, 2020 are as under:



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Series / Tranche	Due date of payment of principal and interest and the actual date of payment for the half-year ending on September 30, 2019			Details of redemption & interest due in the next half-year:	
	Due date of payment	Amount (Rs.)	Actual date of payment	Due date of payment	Amount (Rs.)
INE836B08038 (13 Crores)	Principal	Nil	Nil	Nil	Nil
	NIL	NIL	NIL		
	<u>INTEREST</u>				
	29-Jun-19 29-Sep-19	5,838,214.59 5,903,323.03	29-Jun-19 29-Sep-19	30-Dec-19 30-Mar-20	5,903,323.03 5,821,998.67

We do not expect default in payment of principal / interest due in next half year.

32. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
33. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
34. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us.
35. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
36. The half-yearly results for the half-year ending on **September 30, 2019** is attached as **Annexure-I**.
37. Certificate received from Trustee u/r 52(5) of SEBI (LODR) Regulations, 2015 as **Annexure-II**.
38. No event as detailed in Regulation 58(2) and 58(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (read with sub regulation 4, 5 of regulation 52) has taken place during half year ending on **September 30, 2019**, requiring this company to notify to Stock Exchange or Debenture Trustees.
39. The name, designation and contact details of "Compliance Officer" of this company are as under:

(F) Name of Compliance Officer : Adhish Swaroop
 (G) Designation : Company Secretary & Compliance Officer
 (H) Correspondence Address : Floor 1st & 3rd, Plot No. 97, Sector-44, Gurugram-122003
 (I) Phone : 124-4715400
 (J) Email ID : secretarial@satincare.com

40. We confirm that the information submitted as above is true and correct.

Thanking you,

Yours faithfully,
 For Satin Creditcare Network Limited

For SATIN CREDITCARE NETWORK LIMITED

Adhish Swaroop
 (Company Secretary & Compliance Officer)

ADHISH SWAROOP
 A COMPLIANCE OFFICER

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
L-41 Connaught Circus
New Delhi 110001
India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Satin Creditcare Network Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period 1 April 2019 to 30 September 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



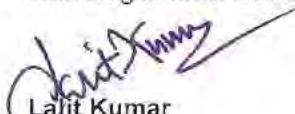
Walker Chandiook & Co LLP

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256AAAAFG4233



Place: New Delhi

Date: 6 November 2019



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 un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2019

(₹ In Lakhs except EPS)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30 2019	June 30 2019	September 30 2018	September 30 2019	September 30 2018	March 31 2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations						
	Interest income	26,265.53	27,149.55	31,524.57	53,415.08	61,979.16	117,950.47
	Dividend income	-	2.21	-	2.21	-	-
	Fees and commission income	1,832.70	1,750.24	366.21	3,582.94	448.12	2,793.85
	Net gain on fair value changes	685.29	436.11	1,523.66	1,121.40	1,908.00	2,986.72
	Net gain on derecognition of financial instruments	5,661.14	3,891.46	1,760.73	9,552.60	1,760.73	13,345.54
	Other operating income	40.41	44.63	27.23	85.04	46.43	199.12
	Total revenue from operations	34,485.07	33,274.20	35,202.40	67,759.27	66,142.44	137,275.70
	Other income	30.35	18.45	4.26	48.80	9.60	28.62
	Total income	34,515.42	33,292.65	35,206.66	67,808.07	66,152.04	137,304.32
2	Expenses						
	Finance costs	14,682.91	15,055.65	16,806.29	29,738.56	32,140.69	63,903.26
	Impairment on financial instruments	955.79	1,459.68	1,841.48	2,415.47	5,424.43	5,206.70
	Employee benefits expenses	7,614.99	7,295.33	6,166.96	14,910.32	12,133.78	26,481.64
	Depreciation and amortisation expense	380.89	347.80	257.32	728.69	497.52	1,131.89
	Other expenses	3,258.58	2,637.18	3,235.69	5,895.76	5,260.75	10,019.13
	Total expenses	26,893.16	26,795.64	28,307.74	53,688.80	55,457.17	106,742.62
3	Profit before tax (1-2)	7,622.26	6,497.01	6,898.92	14,119.27	10,694.87	30,561.70
4	Tax expense:						
	Current tax	1,319.45	2,418.99	1,814.06	3,738.44	2,689.80	6,662.45
	Deferred tax charge/(credit)	830.84	(60.29)	645.35	770.55	1,059.21	4,404.97
	Total tax expense	2,150.29	2,358.70	2,459.41	4,508.99	3,749.01	11,067.42
5	Net profit after tax (3-4)	5,471.97	4,138.31	4,439.51	9,610.28	6,945.86	19,494.28
6	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(141.99)	15.00	(56.52)	(126.99)	(56.76)	(60.41)
	Income tax relating to items that will not be reclassified to profit and loss	37.20	(5.24)	19.78	31.96	19.86	19.95
	Items that will be reclassified to profit and loss	444.35	1,279.08	-	1,723.43	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	13.21	(446.96)	-	(433.75)	-	(1,369.88)
	Total other comprehensive income	352.77	841.88	(36.74)	1,194.65	(36.90)	2,509.87
7	Total comprehensive income (5+6)	5,824.74	4,980.19	4,402.77	10,804.93	6,908.96	22,004.15
8	Paid-up equity share capital (face value of ₹ 10 per equity share)						4,853.07
9	Total Reserves excluding revaluation reserves as per balance sheet of previous accounting year						110,288.62
10	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	(EPS for the quarter ended not annualised)						
	- Basic (amount in ₹)	10.59	8.51	9.16	19.16	14.45	40.37
	- Diluted (amount in ₹)	10.55	8.27	9.08	18.82	14.35	40.09



Corporate Office :
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Azadpur, New Delhi-110033, India

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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Assets and Liabilities as at September 30, 2019

Particulars	(₹ In Lakhs)	
	As at September 30 2019 (Un-audited)	As at March 31 2019 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	80,627.15	100,387.51
Bank balances other than cash and cash equivalents	74,985.63	69,396.52
Derivative financial instruments	357.46	186.99
Trade receivables	626.46	651.56
Loans	415,231.51	446,008.58
Investments	80,224.81	42,189.09
Other financial assets	2,049.51	1,996.89
	654,102.53	660,817.14
Non-financial assets		
Current tax assets (net)	31.25	-
Deferred tax assets (net)	1,943.34	3,115.88
Property, plant and equipment	5,490.83	4,301.77
Capital work-in-progress	2,273.64	1,614.29
Intangible assets under development	84.61	19.60
Other intangible assets	184.35	235.11
Other non-financial assets	1,275.23	630.07
	11,283.45	9,916.72
TOTAL ASSETS	665,385.98	670,733.86
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.35	6.01
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	408.05	123.57
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,341.39	1,069.94
Debt securities	94,786.63	97,586.85
Borrowings (other than debt securities)	345,551.88	371,999.21
Subordinated liabilities	48,601.81	53,919.68
Other financial liabilities	36,610.04	27,593.31
	527,305.15	552,298.57
Non-financial liabilities		
Current tax liabilities (net)	-	1,178.58
Provisions	1,361.33	1,354.44
Other non-financial liabilities	789.49	760.58
	2,150.82	3,293.60
EQUITY		
Equity share capital	5,169.32	4,853.07
Other equity	130,760.69	110,288.62
	135,930.01	115,141.69
TOTAL LIABILITIES AND EQUITY	665,385.98	670,733.86



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Website : www.satincarecreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Standalone cash flow statement for the period ended September 30, 2019

A Cash flow from operating activities

Profit before tax

Adjustments for:

Depreciation and amortisation
Net (gain)/loss on derecognition of property, plant and equipment
Gain on sale of liquid funds
Unrealised (gain) on fair value changes of derivatives and investments
Impairment on financial instruments
Gain on sale of loan portfolio through assignment
First loss default guarantee expenses
Share based payment to employees
Effective interest rate adjustment for financial instruments
Unrealised exchange fluctuation loss (net)

Operating profit before working capital changes

Movement in working capital -

Decrease/(increase) in trade receivables
Decrease/(increase) in loans
(Increase)/decrease in term deposits
(Increase)/decrease in other financial assets
Increase in other non-financial assets
Increase in trade and other payables
Increase/(decrease) in other financial liabilities
(Decrease)/increase in provisions
Increase in other non-financial liabilities

Cash flows from/(used in) operating activities post working capital changes

Income tax paid (net)

Net cash flows from/ (used in) operating activities (A)

B Cash flows from investing activities

Purchase of property, plant and equipment, capital work-in-progress and intangible assets
Proceeds from sale of property, plant and equipment and intangible assets
Investment made in subsidiaries
(Purchase)/sale of other investments (net)

Net cash used in investing activities (B)

C Cash flows from financing activities

Proceeds from issue of share capital and share warrants (including premium)
Proceeds from debt securities
Repayment of debt securities
Proceeds from borrowings other than debt securities
Repayment of borrowings other than debt securities
Proceeds from subordinated liabilities
Repayment of subordinated liabilities

Net cash flows from financing activities (C)

Net (decrease)/increase in cash and cash equivalents (A+B+C)

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

Reconciliation of cash and cash equivalent:

Cash and cash equivalents

Less: Overdraft facility against term deposits

For the period ended September 30, 2019	For the period ended September 30, 2018
(Un-audited)	(Un-audited)
14,119.27	10,694.87
728.69	497.52
(1.69)	28.68
(862.26)	(1,244.22)
(259.14)	(663.79)
2,415.47	5,424.43
(9,552.60)	(1,760.73)
743.70	215.60
96.68	183.16
748.85	1,198.63
190.79	517.69
8,367.76	15,091.84
25.10	(187.08)
39,637.63	(12,345.46)
(5,589.11)	14,325.25
(761.85)	808.95
(405.70)	(1,235.68)
555.27	1,291.81
9,016.73	(2,338.30)
(120.10)	194.10
28.91	136.77
50,754.64	15,742.20
(4,948.27)	(2,592.11)
45,806.37	13,150.09
(2,841.83)	(565.68)
12.71	1.63
(6,000.00)	(4,088.97)
(31,084.79)	1,041.37
(39,913.91)	(3,611.65)
4,541.58	3.12
21,428.00	12,700.01
(24,352.45)	(18,308.86)
132,802.89	181,614.78
(161,977.36)	(166,893.85)
-	20,000.00
(184.89)	(184.91)
(27,742.23)	28,930.29
(21,849.77)	38,468.73
94,472.52	42,846.78
72,622.75	81,315.51
80,627.15	86,692.99
(8,004.40)	(5,377.48)
72,622.75	81,315.51



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the un-audited standalone financial results:

- 1 The above un-audited financial results for the quarter and period ended September 30, 2019 have been reviewed by the Audit Committee at its meeting held on November 06, 2019 and have been approved and taken on record by the Board of Directors at its meeting held on November 06, 2019. These results have been prepared in accordance with the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (as amended). The statutory auditors have issued limited review report on these results.
- 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 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 transition to the new standard resulted in recognition of Right to Use (ROU) assets of ₹ 1,502.71 Lakhs and the corresponding lease liability of ₹ 1,502.71 Lakhs. For the half year ended September 30, 2019 ₹ 312.53 Lakhs is charged to the statement of profit and loss on account of depreciation and finance cost.
- 4 In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has presented Statement of Cash Flow for the half year period ended September 30, 2019 and September 30, 2018. The cash flow figures for the corresponding six month period ended September 30, 2018 have been reviewed by the audit committee and approved by the Company's Board of Directors.
- 5 The Company has allotted 1200 (One Thousand Two Hundred) Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 12,000 Lakhs on September 27, 2019 at a Coupon Rate of 11.45% per annum.
- 6 The Company made investment of ₹ 5,000 Lakhs in the Satin Finserv Limited, a wholly owned subsidiary of the Company, on November 4, 2019 by subscribing to 5,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.

Place: New Delhi
Date: November 6, 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 :
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Walker ChandioK & Co LLP

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(Formerly Walker, ChandioK & Co)
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Satin Creditcare Network Limited ('the Holding Company') and its subsidiaries (the Holding 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 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

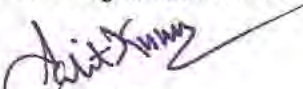
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of three subsidiaries included in the Statement whose financial information reflects total assets of ₹ 30,015.65 lakh as at 30 September 2019, and total revenues of ₹ 2,178.20 lakh and ₹ 4,235.24 lakh, total net loss after tax of ₹ 39.89 lakh and ₹ 92.48 lakh, total comprehensive income of (₹ 38.14) lakh and (₹ 89.20) lakh, for the quarter and year-to-date period ended on 30 September 2019, respectively, and cash flows (net) of ₹ 2,727.22 lakh for the period ended 30 September 2019, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256AAAAFH6622



Place: New Delhi

Date: 6 November 2019

Annexure 1

List of entities included in the Statement

1. Taraashna Financial Services Limited (formerly known as Taraashna Services Limited)
2. Satin Housing Finance Limited
3. Satin Finserv Limited





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 un-audited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2019

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30 2019	June 30 2019	September 30 2018	September 30 2019	September 30 2018	March 31 2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations						
	Interest income	26,906.46	27,614.86	31,645.30	54,521.32	62,179.23	118,606.93
	Dividend income	-	2.21	-	2.21	-	-
	Fees and commission income	3,257.60	3,248.67	1,911.56	6,506.27	3,714.77	9,090.27
	Net gain on fair value changes	746.49	478.42	1,545.14	1,224.91	1,931.20	3,049.79
	Net gain on derecognition of financial instruments	5,661.14	3,891.46	1,760.73	9,552.60	1,760.73	13,345.54
	Other operating income	29.24	28.23	14.68	57.47	33.88	168.47
	Total revenue from operations	36,600.93	35,263.85	36,877.41	71,864.78	69,619.81	144,261.00
	Other income	40.42	51.65	161.42	92.07	189.70	542.66
	Total Income	36,641.35	35,315.50	37,038.83	71,956.85	69,809.51	144,803.66
2	Expenses						
	Finance costs	14,975.46	15,256.35	16,823.70	30,231.81	32,241.37	64,248.74
	Impairment on financial instruments	974.96	1,476.39	1,847.53	2,451.35	5,434.44	5,242.11
	Employee benefit expenses	8,941.82	8,612.38	7,112.22	17,554.20	14,105.06	30,547.81
	Depreciation and amortisation expense	437.96	396.48	290.65	834.44	561.53	1,251.12
	Other expenses	3,774.69	3,142.07	3,760.97	6,916.76	6,133.57	11,932.94
	Total expenses	29,104.89	28,883.67	29,835.07	57,988.56	58,475.97	113,222.72
3	Profit before tax (1-2)	7,536.46	6,431.83	7,203.75	13,968.29	11,333.54	31,580.94
4	Tax expense:						
	Current tax	1,303.86	2,455.34	1,869.62	3,759.20	2,840.59	6,933.12
	Deferred tax charge/(credit)	800.55	(109.26)	721.94	691.29	1,130.39	4,498.18
	Total tax expense	2,104.41	2,346.08	2,591.56	4,450.49	3,970.98	11,431.30
5	Net profit after tax (3-4)	5,432.05	4,085.75	4,612.19	9,517.80	7,362.56	20,149.64
6	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(139.56)	17.12	(47.54)	(122.45)	(47.78)	(51.50)
	Income tax relating to items that will not be reclassified to profit and loss	36.52	(5.83)	17.16	30.69	17.24	17.36
	Items that will be reclassified to profit and loss	444.35	1,279.08	-	1,723.43	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	13.21	(446.96)	-	(433.75)	-	(1,369.88)
	Total other comprehensive income	354.52	843.41	(30.38)	1,197.93	(30.54)	2,516.19
7	Total comprehensive income (5+6)	5,786.57	4,929.16	4,581.81	10,715.73	7,332.02	22,665.83
8	Net profit after tax attributable to:						
	Owners of the holding company	5,432.05	4,085.75	4,612.19	9,517.80	7,332.37	20,119.45
	Non-controlling interests	-	-	-	-	30.19	30.19
9	Other comprehensive income attributable to:						
	Owners of the holding company	354.52	843.41	(30.38)	1,197.93	(30.54)	2,516.19
	Non-controlling interests	-	-	-	-	-	-
10	Total comprehensive income attributable to:						
	Owners of the holding company	5,786.57	4,929.16	4,581.81	10,715.73	7,301.83	22,635.64
	Non-controlling interests	-	-	-	-	30.19	30.19
11	Paid-up equity share capital (face value of ₹ 10 per equity share)	-	-	-	-	-	4,853.07
12	Total Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	110,091.57
13	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	(EPS for the quarter ended not annualised)						
	- Basic (amount in ₹)	10.52	8.40	9.51	18.97	15.31	41.67
	- Diluted (amount in ₹)	10.47	8.17	9.44	18.64	15.20	41.37



Corporate Office :
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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated Statement of Assets and Liabilities as at September 30, 2019

Particulars	(₹ In Lakhs)	
	As at September 30 2019 (Un-audited)	As at March 31 2019 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	85,463.69	102,496.82
Bank balances other than cash and cash equivalents	80,082.23	73,345.19
Derivative financial instruments	357.46	186.99
Trade receivables	1,216.31	1,237.63
Loans	431,486.27	454,862.48
Investments	58,464.57	26,428.85
Other financial assets	2,147.05	2,003.99
	659,217.58	660,561.95
Non-financial assets		
Current tax assets (net)	818.04	834.28
Deferred tax assets (net)	2,315.59	3,409.94
Property, plant and equipment	5,914.95	4,456.26
Capital work-in-progress	2,273.64	1,614.29
Intangible assets under development	84.61	19.60
Goodwill	3,370.66	3,370.66
Other intangible assets	206.96	236.46
Other non-financial assets	1,416.43	770.98
	16,400.88	14,712.47
TOTAL ASSETS	675,618.46	675,274.42
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.35	6.01
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,163.23	182.10
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,764.14	1,154.83
Debt securities	94,786.63	97,586.85
Borrowings (other than debt securities)	353,860.15	375,553.88
Subordinated liabilities	48,601.81	53,919.68
Other financial liabilities	37,323.96	28,266.20
	537,505.27	556,669.55
Non-financial liabilities		
Current tax liabilities (net)	-	1,178.58
Provisions	1,583.08	1,515.48
Other non-financial liabilities	935.97	966.17
	2,519.05	3,660.23
EQUITY		
Equity share capital	5,169.32	4,853.07
Other equity	130,424.82	110,091.57
Equity attributable to equity holders of the holding company	135,594.14	114,944.64
Non-controlling interest	-	-
Total equity	135,594.14	114,944.64
TOTAL LIABILITIES AND EQUITY	675,618.46	675,274.42



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated cash flow statement for the period ended September 30, 2019

A Cash flow from operating activities

	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
Profit before tax	13,968.29	11,333.54
Adjustments for:		
Depreciation and amortisation	834.44	561.53
Net (gain)/loss on derecognition of property, plant and equipment	(1.69)	28.91
Gain on sale of liquid funds	(965.77)	(1,267.42)
Unrealised (gain) on fair value changes of derivatives and investments	(259.14)	(663.78)
Impairment on financial instruments	2,451.35	5,434.44
Gain on sale of loan portfolio through assignment	(9,552.60)	(1,760.73)
First loss default guarantee expenses	1,059.40	395.62
Share based payment to employees	131.15	228.68
Effective interest rate adjustment for financial instruments	708.69	1,193.90
Unrealised exchange fluctuation loss (net)	190.79	517.69
Operating profit before working capital changes	8,564.91	16,002.38
Movement in working capital		
Decrease in trade receivables	21.32	405.40
Decrease/(increase) in loans	31,019.04	(17,918.10)
(Increase)/decrease in deposits	(6,737.04)	13,809.84
(Increase)/decrease in other financial assets	(143.06)	3,842.97
Increase in other non-financial assets	(645.45)	(1,226.16)
Increase in trade and other payables	1,589.92	2,049.46
Increase/(decrease) in other financial liabilities	9,057.76	(4,014.89)
Increase in provisions	67.60	188.79
(Decrease)/increase in other non-financial liabilities	(30.20)	33.65
Cash flows from/(used in) operating activities post working capital changes	42,764.80	13,173.35
Income tax paid (net)	(4,921.54)	(2,765.06)
Net cash flows from/ (used in) operating activities (A)	37,843.26	10,408.29
B Cash flows from investing activities		
Payments for property, plant and equipment and capital work-in-progress and intangible assets	(3,018.50)	(609.56)
Proceeds from sale of property, plant and equipment and intangible assets	32.20	12.55
Payment for acquisition of subsidiary, net of cash acquired	-	(342.24)
(Purchase)/sale of other investments (net)	(30,981.28)	1,061.23
Net cash used in investing activities (B)	(33,967.58)	121.98
C Cash flows from financing activities		
Proceeds from issue of share capital and share warrants (including premium)	4,491.94	2.59
Proceeds from debt securities	21,428.00	12,700.01
Repayment of debt securities	(24,352.45)	(18,308.86)
Proceeds from borrowings other than debt securities	138,310.31	180,673.70
Repayment of borrowings other than debt securities	(162,690.97)	(165,709.45)
Proceeds from subordinated liabilities	-	20,000.00
Repayment of subordinated liabilities	(184.89)	(184.93)
Net cash flows from financing activities (C)	(22,998.06)	29,173.07
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(19,122.38)	39,703.33
Cash and cash equivalents at the beginning of the year	96,581.67	45,343.46
Cash and cash equivalents at the end of the year	77,459.29	85,046.79
Reconciliation of cash and cash equivalent:		
Cash and cash equivalents	85,463.69	90,424.85
Less: Overdraft facility against term deposits	(8,004.40)	(5,378.06)
	77,459.29	85,046.79



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the un-audited consolidated financial results:

- 1 The above un-audited consolidated financial results for the quarter and period ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ("the Company") at its meeting held on November 06, 2019. These results have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The statutory auditors have issued limited review report on these results.
- 2 The consolidated financial results have been prepared in accordance with the 'Indian Accounting Standard - Consolidated Financial Statements' prescribed under Section 133 of the Companies Act, 2013 and comprise the financial results of Satin Creditcare Network Limited and its wholly owned subsidiaries.
- 3 The Chief Operating Decision Maker ("CODM") reviews the operations at the Group level. Therefore, the operations of the Holding Company and its subsidiaries 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.
- 4 Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, the Group has not restated comparative information. The Group 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 transition to the new standard resulted in recognition of Right to Use (ROU) assets of ₹ 1,817.56 Lakhs and the corresponding lease liability of ₹ 1,817.56 Lakhs. For the half year ended September 30, 2019 ₹ 386.41 Lakhs is charged to the statement of profit and loss on account of depreciation and finance cost.
- 5 In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Holding Company has presented Statement of Cash Flow for the half year period ended September 30, 2019 and September 30, 2018. The cash flow figures for the corresponding six month period ended September 30, 2018 have been reviewed by the audit committee and approved by the Company's Board of Directors.
- 6 The Holding Company has allotted 1200 (One Thousand Two Hundred) Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 12,000 Lakhs on September 27, 2019 at a Coupon Rate of 11.45% per annum.

Place: New Delhi
Date: November 6, 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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Independent Auditor's Review Report on Standalone Unaudited Half Yearly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Satin Creditcare Network Limited ('the Company') for the half year ended 30 September 2019 being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



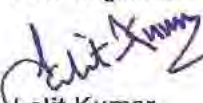
Walker Chandiok & Co LLP

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256AAAAFE4343



Place: New Delhi

Date: 6 November 2019



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 un-audited Standalone Financial Results for the Half Year ended September 30, 2019

(₹ In Lakhs except EPS)

S. No	Particulars	Half year ended		For the period ended	Year ended
		September 30, 2019 (Un-audited)	September 30, 2018 (Un-audited)	September 30, 2019 (Un-audited)	March 31, 2019 (Audited)
1	Revenue from operations				
	Interest income	53,415.08	61,979.16	53,415.08	117,950.47
	Dividend income	2.21	-	2.21	-
	Fees and commission income	3,582.94	448.12	3,582.94	2,793.85
	Net gain on fair value changes	1,121.40	1,908.00	1,121.40	2,986.72
	Net gain on derecognition of financial instruments	9,552.60	1,760.73	9,552.60	13,345.54
	Other operating income	85.04	46.43	85.04	199.12
	Total revenue from operations	67,759.27	66,142.44	67,759.27	137,275.70
	Other income	48.80	9.60	48.80	28.62
	Total income	67,808.07	66,152.04	67,808.07	137,304.32
2	Expenses				
	Finance costs	29,738.56	32,140.69	29,738.56	63,903.26
	Impairment on financial instruments	2,415.47	5,424.43	2,415.47	5,206.70
	Employee benefits expenses	14,910.32	12,133.78	14,910.32	26,481.64
	Depreciation and amortisation expense	728.69	497.52	728.69	1,131.89
	Other expenses	5,895.76	5,260.75	5,895.76	10,019.13
	Total expenses	53,688.80	55,457.17	53,688.80	106,742.62
3	Profit before tax (1-2)	14,119.27	10,694.87	14,119.27	30,561.70
4	Tax expense:				
	Current tax	3,738.44	2,689.80	3,738.44	6,662.45
	Deferred tax charge	770.55	1,059.21	770.55	4,404.97
	Total tax expense	4,508.99	3,749.01	4,508.99	11,067.42
5	Net profit after tax (3-4)	9,610.28	6,945.86	9,610.28	19,494.28
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss	(126.99)	(56.76)	(126.99)	(60.41)
	Income tax relating to items that will not be reclassified to profit and loss	31.96	19.86	31.96	19.95
	Items that will be reclassified to profit and loss	1,723.43	-	1,723.43	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(433.75)	-	(433.75)	(1,369.88)
	Total other comprehensive income	1,194.65	(36.90)	1,194.65	2,509.87
7	Total comprehensive income (5+6)	10,804.93	6,908.96	10,804.93	22,004.15
8	Paid-up equity share capital (face value of ₹ 10 per equity share)				4,853.07
9	Total Reserves excluding revaluation reserves as per balance sheet of previous accounting year				110,288.62
10	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	(EPS for the half year ended not annualised)				
	- Basic (amount in ₹)	19.16	14.45	19.16	40.37
	- Diluted (amount in ₹)	18.82	14.35	18.82	40.09



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Assets and Liabilities as at September 30, 2019

Particulars	₹ In Lakhs	
	As at September 30, 2019 (Un-audited)	As at March 31, 2019 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	80,627.15	100,387.51
Bank balances other than cash and cash equivalents	74,985.63	69,396.52
Derivative financial instruments	357.46	186.99
Trade receivables	626.46	651.56
Loans	415,231.51	446,008.58
Investments	80,224.81	42,189.09
Other financial assets	2,049.51	1,996.89
	654,102.53	660,817.14
Non-financial assets		
Current tax assets (net)	31.25	-
Deferred tax assets (net)	1,943.54	3,115.88
Property, plant and equipment	5,490.83	4,301.77
Capital work-in-progress	2,273.64	1,614.29
Intangible assets under development	84.61	19.60
Other intangible assets	184.35	235.11
Other non-financial assets	1,275.23	630.07
	11,283.45	9,916.72
TOTAL ASSETS	665,385.98	670,733.86
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.35	6.01
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	408.05	123.57
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,341.39	1,069.94
Debt securities	94,786.63	97,586.85
Borrowings (other than debt securities)	345,551.88	371,999.21
Subordinated liabilities	48,601.81	53,919.68
Other financial liabilities	36,610.04	27,593.31
	527,305.15	552,298.57
Non-financial liabilities		
Current tax liabilities (net)	-	1,178.58
Provisions	1,361.33	1,354.44
Other non-financial liabilities	789.49	760.58
	2,150.82	3,293.60
EQUITY		
Equity share capital	5,169.32	4,853.07
Other equity	130,760.69	110,288.62
	135,930.01	115,141.69
TOTAL LIABILITIES AND EQUITY	665,385.98	670,733.86



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the un-audited standalone financial results:

- The above un-audited financial results for the period ended September 30, 2019 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 November 6, 2019. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (as amended). The statutory auditors have issued limited review report on these results.
- 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.
- 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 transition to the new standard resulted in recognition of Right to Use (ROU) assets of ₹ 1,502.71 Lakhs and the corresponding lease liability of ₹ 1,502.71 Lakhs. For the half year ended September 30, 2019 ₹ 312.53 Lakhs is charged to the statement of profit and loss on account of depreciation and finance cost.
- During the period, 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.
- During the period, 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).
- The Company has raised ₹ 6,487.41 Lakhs as External Commercial Borrowing ("ECB") on July 24, 2019.
- 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.
- 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.
- The Company made investment of ₹ 5,000 Lakhs in the Satin Finserv Limited, a wholly owned subsidiary of the Company, on November 4, 2019 by subscribing to 5,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.
- The Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	No. of Debentures
11.45%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of ₹ 10 Lakhs for cash at par.	1,200

Place: New Delhi
Date: November 6, 2019.

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

(H P Singh)
Chairman cum Managing Director
DIN No. 90333754



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Independent Auditor's Review Report on Consolidated Unaudited Half Yearly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Satin Creditcare Network Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the half year ended 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



Walker Chandiook & Co LLP

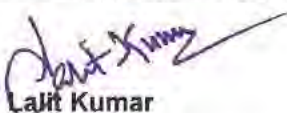
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of three subsidiaries included in the Statement whose financial information reflects total assets of ₹ 30,015.65 lakh as at 30 September 2019, and total revenues of ₹ 4,235.24 lakh, total net loss after tax of ₹ 92.48 lakh, total comprehensive income of (₹ 89.20) lakh, for the half year ended on 30 September 2019, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256AAAAFF8839



Place: New Delhi

Date: 6 November 2019

Walker Chandiok & Co LLP

Annexure 1

List of entities included in the Statement

1. Taraashna Financial Services Limited (formerly known as Taraashna Services Limited)
2. Satin Housing Finance Limited
3. Satin Finserv Limited





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 un-audited Consolidated Financial Results for the Half Year ended September 30, 2019

(₹ In Lakhs except EPS)

S. No	Particulars	Half year ended		For the period ended	Year ended
		September 30, 2019	September 30, 2018	September 30, 2019	March 31, 2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations				
	Interest income	54,521.32	62,179.23	54,521.32	118,606.93
	Dividend income	2.21	-	2.21	-
	Fees and commission income	6,506.27	3,714.77	6,506.27	9,090.27
	Net gain on fair value changes	1,224.91	1,931.20	1,224.91	3,049.79
	Net gain on derecognition of financial instruments	9,552.60	1,760.73	9,552.60	13,345.54
	Other operating income	57.47	33.88	57.47	168.47
	Total revenue from operations	71,864.78	69,619.81	71,864.78	144,261.00
	Other income	92.07	189.70	92.07	542.66
	Total income	71,956.85	69,809.51	71,956.85	144,803.66
2	Expenses				
	Finance cost	30,231.81	32,241.37	30,231.81	64,248.74
	Impairment on financial instruments	2,451.35	5,434.44	2,451.35	5,242.11
	Employee benefits expenses	17,554.20	(4,105.06)	17,554.20	30,547.81
	Depreciation and amortisation expense	834.44	561.53	834.44	1,251.12
	Other expenses	6,916.76	6,133.57	6,916.76	11,932.94
	Total expenses	57,988.56	58,475.97	57,988.56	113,222.72
3	Profit before tax (1-2)	13,968.29	11,333.54	13,968.29	31,580.94
4	Tax expense:				
	Current tax	3,759.20	2,840.59	3,759.20	6,933.12
	Deferred tax charge	691.29	1,130.39	691.29	4,498.18
	Total tax expense	4,450.49	3,970.98	4,450.49	11,431.30
5	Net profit after tax (3-4)	9,517.80	7,362.56	9,517.80	20,149.64
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss	(122.45)	(47.78)	(122.45)	(51.50)
	Income tax relating to items that will not be reclassified to profit and loss	30.69	17.24	30.69	17.36
	Items that will be reclassified to profit and loss	1,723.43	-	1,723.43	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(433.75)	-	(433.75)	(1,369.88)
	Total other comprehensive income	1,197.93	(30.54)	1,197.93	2,516.19
7	Total comprehensive income (5+6)	10,715.73	7,332.02	10,715.73	22,665.83
8	Net profit after tax attributable to:				
	Owners of the holding company	9,517.80	7,332.37	9,517.80	20,119.45
	Non-controlling interests	-	30.19	-	30.19
9	Other comprehensive income attributable to				
	Owners of the holding company	1,197.93	(30.54)	1,197.93	2,516.19
	Non-controlling interests	-	-	-	-
10	Total comprehensive income attributable to				
	Owners of the holding company	10,715.73	7,301.83	10,715.73	22,635.64
	Non-controlling interests	-	30.19	-	30.19
11	Paid-up equity share capital (face value of ₹ 10 per equity share)				4,853.07
12	Total Reserves excluding revaluation reserves as per balance sheet of previous accounting year				110,091.57
13	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	(EPS for the half year ended not annualised)				
	- Basic (amount in ₹)	18.97	15.31	18.97	41.67
	- Diluted (amount in ₹)	18.64	15.20	18.64	41.37



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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated Statement of Assets and Liabilities as at March 31, 2019

Particulars	(₹ In Lakhs)	
	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	85,463.69	102,406.82
Bank balances other than cash and cash equivalents	80,082.23	73,345.19
Derivative financial instruments	357.46	186.99
Trade receivables	1,216.31	1,237.63
Loans	431,486.27	454,862.48
Investments	58,464.57	26,428.85
Other financial assets	2,147.05	2,003.99
	659,217.58	660,561.95
Non-financial assets		
Current tax assets (net)	818.04	834.28
Deferred tax assets (net)	2,315.59	3,409.94
Property, plant and equipment	5,914.95	4,456.26
Capital work-in-progress	2,273.64	1,614.29
Intangible assets under development	84.61	19.60
Goodwill	3,370.66	3,370.66
Other intangible assets	206.96	236.46
Other non-financial assets	1,416.43	770.98
	16,400.88	14,712.47
TOTAL ASSETS	675,618.46	675,274.42
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.35	6.01
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,163.23	182.10
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,764.14	1,154.83
Debt securities	94,786.63	97,386.85
Borrowings (other than debt securities)	353,860.15	375,553.88
Subordinated liabilities	48,601.81	53,919.68
Other financial liabilities	37,323.96	28,266.20
	537,505.27	556,669.55
Non-financial liabilities		
Current tax liabilities (net)	-	1,178.38
Provisions	1,583.08	1,515.48
Other non-financial liabilities	935.97	966.17
	2,519.05	3,660.23
EQUITY		
Equity share capital	5,169.32	4,853.07
Other equity	130,424.82	110,091.57
Equity attributable to equity holders of the holding company	135,594.14	114,944.64
Non-controlling interest	-	-
Total equity	135,594.14	114,944.64
TOTAL LIABILITIES AND EQUITY	675,618.46	675,274.42



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the un-audited consolidated financial results:

- The above un-audited consolidated financial results for the period ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ("the Company") at its meeting held on November 06, 2019. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The statutory auditors have issued limited review report on these results.
- The consolidated financial results have been prepared in accordance with the 'Indian Accounting Standard - Consolidated Financial Statements' prescribed under Section 133 of the Companies Act, 2013 and comprise the financial results of Satin Creditcare Network Limited and its wholly owned subsidiaries.
- The Chief Operating Decision Maker ("CODM") reviews the operations at the Group level. Therefore, the operations of the Holding Company and its subsidiaries 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.
- Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, the Group has not restated comparative information. The Group 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 transition to the new standard resulted in recognition of Right to Use (ROU) assets of ₹ 1,817.56 Lakhs and the corresponding lease liability of ₹ 1,817.56 Lakhs. For the half year ended September 30, 2019 ₹ 386.41 Lakhs is charged to the statement of profit and loss on account of depreciation and finance cost.
- During the period, the Holding 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.
- During the period, the Holding 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).
- The Company has raised ₹ 6,487.41 Lakhs as External Commercial Borrowing ("ECB") on July 24, 2019.
- The Holding Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	No. of Debentures
11.45%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of ₹ 10 Lakhs for cash at par.	1,200

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

(H P Singh)
Chairman cum Managing Director
DIN No. 00332752

Place: New Delhi
Date: November 6, 2019.



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Website : www.satincreditcare.com

No.CTL/DEB/19-20/Noting Certificate/5965

November 06, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Satin Credit care Network Ltd. ("the Company")** for the Half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

Authorised Signatory

Encl: Results submitted by Company



9061/ITSL/OPR/2019

November 6, 2019

To,

Satin Credicare Network Limited

5th Floor, Kindan Bhawan,
Azadpur Commercial Complex,
Azadpur, New Delhi- 110033

Kind Attn.: Mr.Surya Tiwari

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures issued by Satin Credicare Network Limited, for the half year ended September 30, 2019.

Dear Sir,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Satin Credicare Network Limited ("The Issuer Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52 (4) of the Regulations without verification.

Thanking you,

Yours faithfully,

For IDBI Trusteeship Services Limited



Authorised Signatory



Encl. As above



ATSL/CO/2019-20/5412
November 6, 2019

Satin Creditcare Network Limited
5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Azadpur-110033

Kind Attn.: Mr. Runveer Krishnan

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir,

We write in our capacity as the Debenture Trustee for the Non-Convertible Debentures (NCDs) issued by Satin Creditcare Network Limited ("Company") and listed on the BSE Limited ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/ annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your email dated November 6, 2019 for the half year ended September 30, 2019 along with the relevant/ necessary supporting (enclosed herewith) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**



Rahul Vaishya
Senior Manager

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264 **MSME UAN: MH19EO033585**

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com