

**Walker ChandioK & Co LLP**

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company 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 June 2020, 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 accounting 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'), 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.
- 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 accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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.



## Walker Chandiok & Co LLP

**Satin Creditcare Network Limited**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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- 5) We draw attention to Note 4 to the accompanying Statement, which describes the significant uncertainty due to outbreak of the COVID-19 pandemic. The impact of the pandemic on the operations of the Company and its financial position as at 30 June 2020 including the measurement of expected credit losses on the loan assets are significantly dependent on uncertain future economic conditions. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013



**Manish Gujral**

Partner

Membership No:105117

**UDIN:20105117AAAAFD4883**

Place: Mumbai

Date: 02 September 2020



# 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 unaudited standalone financial results for the quarter ended June 30, 2020

S. No	Particulars	Quarter ended			
		June 30, 2020	March 31, 2020	June 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited) Refer note 3	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
	Interest income	27,299.61	27,149.85	27,149.55	107,844.38
	Dividend income	-	-	2.21	2.21
	Fees and commission income	341.48	1,786.62	1,750.24	7,078.65
	Net (loss)/gain on fair value changes	(145.10)	(2.34)	436.11	1,237.44
	Net gain on derecognition of financial instruments	1,367.38	8,500.42	3,891.46	23,608.14
	Other operating income	68.33	64.24	44.63	186.29
1	<b>Total revenue from operations</b>	<b>28,931.70</b>	<b>37,498.79</b>	<b>33,274.20</b>	<b>139,957.11</b>
2	Other income	20.60	52.24	18.45	133.30
3	<b>Total income (1+2)</b>	<b>28,952.30</b>	<b>37,551.03</b>	<b>33,292.65</b>	<b>140,090.41</b>
	<b>Expenses</b>				
	Finance costs	15,550.95	13,522.53	15,166.42	57,686.12
	Impairment of financial instruments	3,199.74	11,179.32	1,459.68	18,882.89
	Employee benefits expenses	6,665.71	7,544.92	7,295.33	29,666.79
	Depreciation and amortisation expenses	336.50	451.41	347.80	1,519.84
	Other expenses	1,463.72	3,159.07	2,526.41	11,018.01
4	<b>Total expenses</b>	<b>27,216.62</b>	<b>35,857.25</b>	<b>26,795.64</b>	<b>118,773.65</b>
5	<b>Profit before tax (3-4)</b>	<b>1,735.68</b>	<b>1,693.78</b>	<b>6,497.01</b>	<b>21,316.76</b>
	Tax expense:				
	Current tax	614.17	(13.65)	2,418.99	5,474.97
	Deferred tax (credit)/charge	(163.72)	479.18	(60.29)	215.08
6	<b>Total tax expense</b>	<b>450.45</b>	<b>445.53</b>	<b>2,358.70</b>	<b>5,690.05</b>
7	<b>Net profit after tax (5-6)</b>	<b>1,285.23</b>	<b>1,248.25</b>	<b>4,138.31</b>	<b>15,626.71</b>
	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	(3.56)	175.70	15.00	87.80
	Income tax relating to items that will not be reclassified to profit and loss	0.90	(44.22)	(5.24)	(22.10)
	Items that will be reclassified to profit and loss	725.07	4,244.36	1,279.08	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	(182.49)	(1,068.22)	(446.96)	(1,476.05)
8	<b>Total other comprehensive income</b>	<b>539.92</b>	<b>3,307.62</b>	<b>841.88</b>	<b>4,454.43</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,825.15</b>	<b>4,555.87</b>	<b>4,980.19</b>	<b>20,081.14</b>
10	Paid-up equity share capital (face value of ₹ 10 per equity share)				5,171.27
11	Other equity as per balance sheet of previous accounting year				140,105.69
12	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	- Basic (amount in ₹)	2.49	2.41	8.51	30.69
	- Diluted (amount in ₹)	2.49	2.41	8.27	30.52
	(EPS for the quarter ended June 30, 2020, March 31, 2020 and June 30, 2019 are not annualised)				



**Corporate Office :**  
1st, 3rd Floor, Plot No 97,  
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  
**E-Mail ID** : info@satincreditcare.com  
**Website** : www.satincreditcare.com



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of unaudited standalone financial results for the quarter ended June 30, 2020

### Notes to the unaudited standalone financial results:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ("the Company") at their meetings held on September 1, 2020 and September 2, 2020 respectively and are subjected to limited review by the statutory auditors. 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 financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Company Act 2013.
- Figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures for the financial year ended March 31, 2020 and unaudited published year to date figures upto December 31, 2019.
- COVID-19, a global pandemic has affected the world economy including India, leading to significant decline and volatility in financial markets and decline in economic activities. The Company's business is expected to be impacted by lower lending opportunities and decline in collection efficiencies. The impact of COVID-19 on the Company's result remain uncertain and dependent on extent of spread of COVID-19, steps taken by the Government and central bank to mitigate the economic impact, steps taken by the Company and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. The Company's capital and liquidity position remains strong and would continue to be the focus area for the Company.  
In accordance with the Reserve Bank of India ("the RBI") guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020, the Company has offered to grant moratorium up-to six months on payment of all installments and/ or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all the eligible borrowers as per the Company's policy. For all such loans where moratorium is granted, the Company has kept ageing of such loans and their asset classification as per RBI guidelines during the moratorium period.  
The Company has recognized provisions as at June 30, 2020 towards its loan assets, based on the information available at this point of time, in accordance with the expected credit loss method. The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of these financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- As explained in note 4 above, the Company has assessed the impact of COVID-19 on its liquidity and ability to repay its obligations as and when they are due. With the relaxation of lockdown rules and resumption of commercial activities in majority of geographies in which the Company has operations, the Company has disbursed fresh loans during the quarter ended as at June 30, 2020 and the management is confident that further disbursement and collections will pick up in coming months as compared to current quarter. Further the Company considers its liquidity position which includes cash and cash equivalents of ₹ 1,65,239.94 lakhs as at June 30, 2020 and the expected inflows from various sources of borrowings including various stimulus packages announced by the Government of India, and fresh sanctions from existing and new lenders. The Management of the Company believes that Company will be able to pay its obligations as and when these become due in the foreseeable future.
- On June 22, 2020, the Board of Directors of the Company considered the fund raising option by way of issuance of securities by way of rights issue (the proposed issue) for an amount upto ₹ 12,000 Lakhs and constituted and authorised Rights Issue Committee (RIC) to decide terms and conditions pertaining to the proposed issue. On July 23, 2020, the RIC approved the issuance of partly paid-up equity shares of face value of ₹ 10 each.  
On July 30, 2020, the RIC approved the issuance of 1,99,82,667 partly paid-up equity shares of face value of ₹ 10 each for amount aggregating to ₹ 11,989.60 lakhs at an issue price of ₹ 60 per fully paid-up equity share of face value of ₹ 10 each including a premium of ₹ 50 per equity share, in the ratio of 48 partly-paid rights equity shares for every 125 existing fully paid shares held by eligible equity shareholders as on the record date i.e., August 5, 2020.  
Thereafter, on August 4, 2020, the RIC approved the Letter of Offer with following terms:

Issue opening date:	Wednesday, August 12, 2020
Issue closing date:	Wednesday, August 26, 2020
Last date for on market renunciation:	Friday, August 21, 2020

- The Company has allotted 250 (Two hundred and fifty) Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on June 30, 2020 at a coupon rate of 11.25% per annum.
- The Chief Operating Decision Maker ("CODM") reviews the operations at the Company level. The operations of the Company fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Company operates in a single geographical segment, i.e. domestic.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Gurugram  
Date: September 2, 2020



For and on behalf of the Board of Directors of  
Satin Creditcare Network Limited



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

Corporate Office :  
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company 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 June 2020, 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 accounting 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'), 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.



## Walker Chandiok & Co LLP

### Satin Creditcare Network Limited

#### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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- 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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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 draw attention to Note 4 to the accompanying Statement, which describes the significant uncertainty due to outbreak of the COVID-19 pandemic. The impact of the pandemic on the operations of the Group and its financial position as at 30 June 2020 including the measurement of expected credit losses on the loan assets are significantly dependent on uncertain future economic conditions. Our conclusion is not modified in respect of this matter.
- 6) We did not review the interim financial statements of three subsidiaries included in the Statement, whose financial information reflect total revenues of ₹ 2,205.96 lakhs, total net loss after tax of ₹ 8.74 lakhs and total comprehensive income of ₹ (3.76) lakhs for the quarter ended on 30 June 2020, as considered in the Statement. These interim financial statements have been reviewed by other auditors whose review reports 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 with respect to our reliance on the work done by and the reports of the other auditors.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013



**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:20105117AAAAFE9681**

Place: Mumbai  
Date: 02 September 2020

# Walker Chandio & Co LLP

**Satin Creditcare Network Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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## **Annexure 1**

### **List of entities included in the Statement**

- a) Taraashna Financial Services Limited (formerly known as Taraashna Services Limited)
- b) Satin Housing Finance Limited
- c) Satin Finserv Limited



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# SATIN CREDITCARE NETWORK LTD.

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## SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of unaudited consolidated financial results for the quarter ended June 30, 2020

S. No	Particulars	(₹ in Lakhs except EPS)			
		Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited) Refer note 3	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
	Interest income	28,458.11	28,256.61	27,614.86	111,000.52
	Dividend income	-	-	2.21	2.21
	Fees and commission income	1,207.58	3,948.46	3,248.67	13,778.42
	Net (loss)/gain on fair value changes	(118.89)	40.39	478.42	1,437.83
	Net gain on derecognition of financial instruments	1,367.38	8,500.42	3,891.46	23,608.14
	Other operating income	52.74	49.12	28.23	124.42
1	<b>Total revenue from operations</b>	<b>30,966.92</b>	<b>40,795.00</b>	<b>35,263.85</b>	<b>149,951.54</b>
2	Other income	88.35	131.24	51.65	391.65
3	<b>Total income (1+2)</b>	<b>31,055.27</b>	<b>40,926.24</b>	<b>35,315.50</b>	<b>150,343.19</b>
	<b>Expenses</b>				
	Finance costs	16,016.78	13,919.03	15,367.69	58,929.39
	Impairment of financial instruments	3,257.30	11,361.74	1,476.39	19,180.66
	Employee benefit expenses	7,923.06	9,000.68	8,612.38	35,134.58
	Depreciation and amortisation expenses	386.16	517.80	396.48	1,753.72
	Other expenses	1,756.57	4,321.70	3,030.73	14,182.20
4	<b>Total expenses</b>	<b>29,339.87</b>	<b>39,120.95</b>	<b>28,883.67</b>	<b>129,180.55</b>
5	<b>Profit before tax (3-4)</b>	<b>1,715.40</b>	<b>1,805.29</b>	<b>6,431.83</b>	<b>21,162.64</b>
	<b>Tax expense:</b>				
	Current tax	682.21	76.59	2,455.34	5,575.17
	Deferred tax (credit)/charge	(243.29)	420.60	(109.26)	90.21
6	<b>Total tax expense</b>	<b>438.92</b>	<b>497.19</b>	<b>2,346.08</b>	<b>5,665.38</b>
7	<b>Net profit after tax (5-6)</b>	<b>1,276.48</b>	<b>1,308.10</b>	<b>4,085.75</b>	<b>15,497.26</b>
	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	3.10	208.04	17.12	126.65
	Income tax relating to items that will not be reclassified to profit and loss	(0.78)	(53.28)	(5.87)	(32.91)
	Items that will be reclassified to profit and loss	725.07	4,244.36	1,279.08	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	(182.49)	(1,068.22)	(446.96)	(1,476.05)
8	<b>Total other comprehensive income</b>	<b>544.90</b>	<b>3,330.90</b>	<b>843.41</b>	<b>4,482.47</b>
9	<b>Total comprehensive income (7+8)</b>	<b>1,821.38</b>	<b>4,639.00</b>	<b>4,929.16</b>	<b>19,979.73</b>
10	<b>Net profit after tax attributable to:</b>				
	Owners of the holding company	1,276.48	1,308.10	4,085.75	15,497.26
	Non-controlling interests	-	-	-	-
11	<b>Other comprehensive income attributable to:</b>				
	Owners of the holding company	544.90	3,330.90	843.41	4,482.47
	Non-controlling interests	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>				
	Owners of the holding company	1,821.38	4,639.00	4,929.16	19,979.73
	Non-controlling interests	-	-	-	-
13	<b>Paid-up equity share capital (face value of ₹ 10 per equity share)</b>	-	-	-	5,171.27
14	<b>Other equity as per balance sheet of previous accounting year</b>	-	-	-	139,697.64
15	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>				
	- Basic (amount in ₹)	2.47	2.53	8.40	30.43
	- Diluted (amount in ₹)	2.47	2.53	8.17	30.27
	(EPS for the quarter ended June 30, 2020, March 31, 2020 and June 30, 2019 are not annualised)				



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# SATIN CREDITCARE NETWORK LTD.

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## SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of unaudited consolidated financial results for the quarter ended June 30, 2020

### Notes to the unaudited consolidated financial results:

- The above unaudited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ("the Holding Company") at their meetings held on September 1, 2020 and September 2, 2020 respectively and are subjected to limited review by the statutory auditors. 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 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 the Holding Company and its wholly owned subsidiaries
- Figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures for the financial year ended March 31, 2020 and unaudited published year to date figures upto December 31, 2019.
- COVID-19, a global pandemic has affected the world economy including India, leading to significant decline and volatility in financial markets and decline in economic activities. The Group's business is expected to be impacted by lower lending opportunities and decline in collection efficiencies. The impact of COVID-19 on the Group's result remain uncertain and dependent on extent of spread of COVID-19, steps taken by the Government and central bank to mitigate the economic impact, steps taken by the Group and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. The Group's capital and liquidity position remains strong and would continue to be the focus area for the Group.  
In accordance with the Reserve Bank of India ("the RBI") guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020, the Group has offered to grant moratorium up-to six months on payment of all installments and/ or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all the eligible borrowers as per the Group's policy. For all such loans where moratorium is granted, the Group has kept ageing of such loans and their asset classification as per RBI guidelines during the moratorium period.  
The Group has recognized provisions as at June 30, 2020 towards its loan assets, based on the information available at this point of time, in accordance with the expected credit loss method. The Group believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of these financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Group will continue to monitor any material changes to future economic conditions.
- As explained in note 4 above, the Group has assessed the impact of COVID-19 on its liquidity and ability to repay its obligations as and when they are due. With the relaxation of lockdown rules and resumption of commercial activities in majority of geographies in which the Group has operations, the Group has disbursed fresh loans during the quarter ended as at June 30, 2020 and the management is confident that further disbursement and collections will pick up in coming months as compared to current quarter. Further the Group considers its liquidity position which includes cash and cash equivalents of ₹ 1,72,490.09 Lakhs as at June 30, 2020 and the expected inflows from various sources of borrowings including various stimulus packages announced by the Government of India, and fresh sanctions from existing and new lenders. The Management of the Group believes that Group will be able to pay its obligations as and when these become due in the foreseeable future.
- The Holding Company has allotted 250 (Two hundred and fifty) Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on June 30, 2020 at a coupon rate of 11.25% per annum.
- On June 22, 2020, the Board of Directors of the Holding Company considered the fund raising option by way of issuance of securities by way of rights issue (the proposed issue) for an amount upto ₹ 12,000 Lakhs and constituted and authorised Rights Issue Committee (RIC) to decide terms and conditions pertaining to the proposed issue. On July 23, 2020, the RIC approved the issuance of partly paid-up equity shares of face value of ₹ 10 each.  
On July 30, 2020, the RIC approved the issuance of 1,99,82,667 partly paid-up equity shares of face value of ₹ 10 each for amount aggregating to ₹ 11,989.60 lakhs at an issue price of ₹ 60 per fully paid-up equity share of face value of ₹ 10 each including a premium of ₹ 50 per equity share, in the ratio of 48 partly-paid rights equity shares for every 125 existing fully paid shares held by eligible equity shareholders as on the record date i.e., August 5, 2020.  
Thereafter, on August 4, 2020 the RIC approved the Letter of Offer with following terms:

Issue opening date:	Wednesday, August 12, 2020
Issue closing date:	Wednesday, August 26, 2020
Last date for on market renunciation:	Friday, August 21, 2020

- The Chief Operating Decision Maker ("CODM") reviews the operations at the Group level. The operations of the Holding Company and its subsidiaries fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Group operates in a single geographical segment, i.e. domestic.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Gurugram  
Date: September 2, 2020



For and on behalf of the Board of Directors of  
Satin Creditcare Network Limited



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

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