



November 19, 2020

To,
The Manager,
BSE Ltd.
P. J. Towers, Dalal Street
Mumbai- 400001

Sub: Submission of copies of Debenture Trustees Certificate pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2020.

Dear Sir,

Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby submit copies of Certificate obtained from Debenture Trustees, regarding having taking note of the contents mentioned under Regulation 52(4) of Listing Regulations.

Thanking You,

Yours faithfully,

For Satin Creditcare Network Limited

Adhish Swaroop
Company Secretary & Compliance Officer

Encl.: as above

November 17, 2020

To Whomsoever It May Concern,

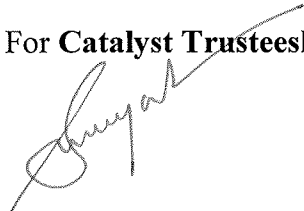
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 Limited (“the Company”)** for the Half year ended September 30, 2020.

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



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 September 2020 and the consolidated year to date results for the period 1 April 2020 to 30 September 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 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.



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Satin Creditcare Network Limited

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

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 recognition and measurement 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 3 of the accompanying Statement, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Group's operations and the impact on the impairment provision recognized towards the loan assets outstanding as at 30 September 2020. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial information/ financial results of 3 subsidiaries included in the Statement, whose financial information reflects total assets of ₹41,714.33 lakhs as at 30 September 2020, and total revenues of ₹3,036.39 lakhs and ₹5,242.35 lakhs, total net profit after tax of ₹273.05 lakhs and ₹264.31 lakhs, total comprehensive income of ₹258.65 lakhs and ₹254.89 lakhs for the quarter and year to date period ended on 30 September 2020, respectively, and cash flows (net) of ₹(752.28) lakhs for the year to date period ended 30 September 2020, as considered in the Statement. These interim financial information/ financial results 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 with respect to our reliance on the work done by and the reports of the other auditors.

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



Manish Gujral
Partner
Membership No:105117

UDIN:20105117AAAAHB7463

Place: Mumbai
Date: 13 November 2020

Walker ChandioK & Co LLP

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

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



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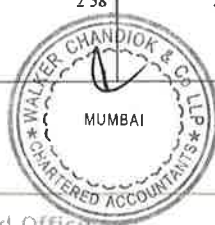
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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2020

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30 2020	June 30 2020	September 30 2019	September 30 2020	September 30 2019	March 31 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	Interest income	27,395.09	28,458.11	26,906.46	55,853.20	54,521.32	1,11,000.52
	Dividend income	-	-	-	-	2.21	2.21
	Fees and commission income	2,264.81	1,207.58	3,257.60	3,472.39	6,506.27	13,778.42
	Net (loss)/gain on fair value changes	(130.50)	(118.89)	746.49	(249.39)	1,224.91	1,437.83
	Net gain on derecognition of financial instruments	4,423.14	1,367.38	5,661.14	5,790.52	9,552.60	23,608.14
	Other operating income	7.81	52.74	29.24	60.55	57.47	124.42
1	Total revenue from operations	33,960.35	30,966.92	36,600.93	64,927.27	71,864.78	1,49,951.54
2	Other income	92.92	88.35	40.42	181.27	92.07	391.65
3	Total income (1+2)	34,053.27	31,055.27	36,641.35	65,108.54	71,956.85	1,50,343.19
	Expenses						
	Finance costs	15,554.66	16,016.78	15,052.74	31,571.44	30,420.43	58,929.39
	Impairment of financial instruments	4,912.31	3,257.30	974.96	8,169.61	2,451.35	19,180.66
	Employee benefit expenses	8,179.15	7,923.06	8,941.82	16,102.21	17,554.20	35,134.58
	Depreciation and amortisation expenses	369.00	386.16	437.96	755.16	834.44	1,753.72
	Other expenses	2,410.60	1,756.57	3,697.41	4,167.17	6,728.14	14,182.20
4	Total expenses	31,425.72	29,339.87	29,104.89	60,765.59	57,988.56	1,29,180.55
5	Profit before tax (3-4)	2,627.55	1,715.40	7,536.46	4,342.95	13,968.29	21,162.64
	Tax expense:						
	Current tax	1,826.79	682.21	1,303.86	2,509.00	3,759.20	5,575.17
	Deferred tax (credit)/charge	(751.94)	(243.29)	800.55	(995.23)	691.29	90.21
6	Total tax expense	1,074.85	438.92	2,104.41	1,513.77	4,450.49	5,665.38
7	Net profit after tax (5-6)	1,552.70	1,276.48	5,432.05	2,829.18	9,517.80	15,497.26
	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(62.71)	3.10	(139.56)	(59.61)	(122.45)	126.65
	Income tax relating to items that will not be reclassified to profit and loss	16.38	(0.78)	36.52	15.60	30.69	(32.91)
	Items that will be reclassified to profit and loss	(1,532.05)	725.07	444.35	(806.98)	1,723.43	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	385.59	(182.49)	13.21	203.10	(433.75)	(1,476.05)
8	Total other comprehensive income	(1,192.79)	544.90	354.52	(647.89)	1,197.92	4,482.47
9	Total comprehensive income (7+8)	359.91	1,821.38	5,786.57	2,181.29	10,715.72	19,979.73
10	Net profit after tax attributable to:						
	Owners of the holding company	1,552.70	1,276.48	5,432.05	2,829.18	9,517.80	15,497.26
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income attributable to:						
	Owners of the holding company	(1,192.79)	544.90	354.52	(647.89)	1,197.92	4,482.47
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to:						
	Owners of the holding company	359.91	1,821.38	5,786.57	2,181.29	10,715.72	19,979.73
	Non-controlling interests	-	-	-	-	-	-
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	-	-	-	-	-	5,171.27
14	Other equity as per balance sheet of previous accounting year	-	-	-	-	-	1,39,697.64
15	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	- Basic (amount in ₹) (Reinstated)	2.78	2.34	9.97	5.12	17.96	28.83
	- Diluted (amount in ₹) (Reinstated)	2.58	2.34	9.93	4.93	17.67	28.69
	(EPS for the quarter ended September 30, 2020 and June 30, 2020 are not annualised)						



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SATIN CREDITCARE NETWORK LTD.

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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2020

Consolidated Statement of Assets and Liabilities as at September 30, 2020

Particulars	(₹ in Lakhs)	
	As at September 30 2020	As at March 31 2020
	(Unaudited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,63,430.51	1,17,698.47
Bank balances other than cash and cash equivalents	71,085.23	70,417.64
Derivative financial instruments	151.09	673.63
Trade receivables	760.33	1,232.97
Loans	4,86,420.09	4,94,111.17
Investments	57.22	24,573.21
Other financial assets	4,139.94	2,521.89
	7,26,044.41	7,11,228.98
Non-financial assets		
Current tax assets (net)	720.51	3,778.61
Deferred tax assets (net)	486.01	-
Property, plant and equipment	4,982.98	5,618.82
Capital work-in-progress	4,040.35	3,413.64
Goodwill	3,370.66	3,370.66
Other intangible assets	358.01	405.61
Other non-financial assets	2,238.98	2,145.45
	16,197.50	18,732.79
TOTAL ASSETS	7,42,241.91	7,29,961.77
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	113.26	117.56
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,070.73	848.47
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	135.96	193.77
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,148.62	1,332.60
Debt securities	1,35,105.60	86,386.14
Borrowings (other than debt securities)	3,71,419.25	4,11,462.61
Subordinated liabilities	53,898.62	56,302.54
Other financial liabilities	25,772.40	25,532.33
	5,89,664.44	5,82,176.02
Non-financial liabilities		
Current tax liabilities (net)	379.36	-
Deferred tax liabilities (net)	-	727.90
Provisions	1,360.21	1,285.71
Other non-financial liabilities	996.40	903.23
	2,735.97	2,916.84
EQUITY		
Equity share capital	5,667.49	5,171.27
Other equity	1,44,174.01	1,39,697.64
	1,49,841.50	1,44,868.91
TOTAL LIABILITIES AND EQUITY	7,42,241.91	7,29,961.77



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Consolidated cash flow statement for the period ended September 30, 2020

Particulars	For the period ended September 30, 2020	For the period ended September 30, 2019
	(Unaudited)	(Unaudited)
A Cash flow from operating activities		
Profit before tax	4,342.95	13,968.29
Adjustments for:		
Depreciation and amortisation	491.45	834.44
Depreciation of right-of-use assets	263.71	-
Net (gain)/loss on derecognition of property, plant and equipment	14.79	(1.69)
Gain on sale of liquid funds	(30.37)	(965.77)
Unrealised (gain)/loss on fair value changes of derivatives and investments	279.76	(259.14)
Impairment on financial instruments	8,169.61	2,451.35
Gain on sale of loan portfolio through assignment	(5,790.52)	(9,552.60)
First loss default guarantee expenses	463.15	1,059.40
Share based payment to employees	(74.20)	131.15
Effective interest rate adjustment for financial instruments	218.06	708.69
Interest expense for leasing arrangements	53.09	-
Net gain on termination of leases	(3.64)	-
Unrealised exchange fluctuation loss (net)	(159.52)	190.79
Operating profit before working capital changes	8,238.32	8,564.91
Movement in working capital		
Decrease in trade receivables	472.64	21.32
Decrease in loans	4,896.94	31,019.04
(Increase) in deposits	(667.59)	(6,737.04)
(Increase) in other financial assets	(1,888.06)	(143.06)
(Increase) in other non-financial assets	(93.46)	(645.45)
Increase in trade and other payables	976.17	1,589.92
(Decrease)/increase in other financial liabilities	(223.08)	9,057.76
Increase in provisions	14.89	67.60
Increase/(decrease) in other non-financial liabilities	75.46	(30.20)
Cash flows from/(used in) operating activities post working capital changes	11,802.23	42,764.80
Income tax paid (net)	928.48	(4,921.54)
Net cash flows from/(used in) operating activities (A)	12,730.71	37,843.26
Cash flows from investing activities		
Payments for property, plant and equipment and capital work-in-progress and intangible assets	(686.04)	(3,018.50)
Proceeds from sale of property, plant and equipment and intangible assets	16.54	32.20
Purchase of other investments (net)	24,535.65	(30,981.28)
Net cash used in investing activities (B)	23,866.15	(33,967.58)
Cash flows from financing activities		
Proceeds from issue of share capital and share warrants (including premium and net of share issue expenses)	2,865.51	4,491.94
Proceeds from debt securities	52,000.00	21,428.00
Repayment of debt securities	(3,000.00)	(24,352.45)
Proceeds from borrowings other than debt securities	87,069.50	1,38,310.31
Repayment of borrowings other than debt securities	(1,13,329.72)	(1,62,690.97)
Lease payments	(296.87)	-
Proceeds from subordinated liabilities	304.77	-
Repayment of subordinated liabilities	(2,684.89)	(184.89)
Net cash flows from financing activities (C)	22,928.30	(22,998.06)
Net increase in cash and cash equivalents (A+B+C)	59,525.16	(19,122.38)
Cash and cash equivalents at the beginning of the year	1,03,905.30	96,581.67
Cash and cash equivalents at the end of the year	1,63,430.46	77,459.29
Notes:		
Cash and cash equivalents	1,63,430.51	85,463.69
Less: Overdraft facility against term deposits	(0.05)	(8,004.40)
	1,63,430.46	77,459.29



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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2020

Notes to the unaudited consolidated 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 Holding Company") at their respective meetings held on November 13, 2020 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
- The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government considerably impacted the Group's business operations during the half year ended September 2020. Apart from other adverse effects, the pandemic has also resulted in significantly lower business activities. In accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020, 17 April 2020 and 23 May 2020, the Group offered moratorium up to six months on the payment of all instalments, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers as per Group's policy, classified as standard, as on February 29, 2020. For all such loans where moratorium is granted, the Group has kept ageing of such loans and their asset classification standstill during the moratorium period.

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 period ended as at September 30, 2020 and the management is confident that further disbursement and collections will pick up in coming months as compared to current period. Further, the Group considers its liquidity position which includes cash and cash equivalents as at September 30, 2020 and the expected inflows from various sources of borrowings including fresh sanctions for existing and new lenders. The management believes that Group will be able to pay its obligations as and when these become due in the foreseeable future.

The Group has recognized provisions as on 30 September 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 unaudited 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.

- The Holding Company had allotted 1,99,82,283 partly paid Equity Shares of ₹ 10 each (₹ 2.50 each paid up) on September 1, 2020 on Rights basis. Thereafter, on September 4, 2020, BSE Limited and National Stock Exchange of India Limited have accorded listing and trading approval effective from September 7, 2020.
- The Holding Company has allotted following Non-convertible Debentures during the period from April 1, 2020 to September 30, 2020:

Particulars	No. of Debentures
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	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on July 28, 2020 at a coupon rate of 11.00% per annum, payable quarterly	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 25 Lakhs each, aggregating up to ₹ 5,000 Lakhs, on July 15, 2020, roll over and maturity period extended for next 3 years at a coupon rate of 12.75% per annum	200
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on July 31, 2020 at a coupon rate of 10.95% per annum, payable half yearly	250
Unsecured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 1,500 Lakhs on August 07, 2020 at a coupon rate of 11.69% per annum	150
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on August 18, 2020 at a coupon rate of 10.25% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 10,000 Lakhs on August 24, 2020 at a coupon rate of 10.25% per annum	1,000
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on August 31, 2020 at a coupon rate of 10.20% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on September 15, 2020 at a coupon rate of 10.25% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 17,500 Lakhs on September 30, 2020 at a coupon rate of 10.40% per annum.	1,750

- The Chief Operating Decision Maker 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.



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


(H P Singh)
Chairman cum Managing Director
DIN 00333754

Place: Gurugram
Date: November 13, 2020

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and 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 quarter ended 30 September 2020 and the year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 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. 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 recognition and measurement 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 and 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.



Walker Chandiook & Co LLP

**Satin Creditcare Network Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year
to Date Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation
63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

5. We draw attention to Note 3 of the accompanying Statement, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the impairment provision recognized towards the loan assets outstanding as at 30 September 2020. Our conclusion is not modified in respect of this matter.

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



Manish Gujral
Partner
Membership No:105117

UDIN:20105117AAAAHA5224

Place: Mumbai
Date: 13 November 2020



SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2020

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30 2020	June 30 2020	September 30 2019	September 30 2020	September 30 2019	March 31 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	Interest income	26,214.92	27,299.61	26,265.53	53,514.53	53,415.08	1,07,844.38
	Dividend income					2.21	2.21
	Fees and commission income	813.52	341.48	1,832.70	1,155.00	3,582.94	7,078.65
	Net (loss)/gain on fair value changes	(132.18)	(145.10)	685.29	(277.28)	1,121.40	1,237.44
	Net gain on derecognition of financial instruments	4,388.72	1,367.38	5,661.14	5,756.10	9,552.60	23,608.14
	Other operating income	31.26	68.33	40.41	99.59	85.04	186.29
1	Total revenue from operations	31,316.24	28,931.70	34,485.07	60,247.94	67,759.27	1,39,957.11
2	Other income	134.19	20.60	30.35	154.79	48.80	133.30
3	Total income (1+2)	31,450.43	28,952.30	34,515.42	60,402.73	67,808.07	1,40,090.41
	Expenses						
	Finance costs	15,090.71	15,550.95	14,759.75	30,641.66	29,926.17	57,686.12
	Impairment of financial instruments	4,517.36	3,199.74	955.79	7,717.10	2,415.47	18,882.89
	Employee benefits expenses	6,979.29	6,665.71	7,614.99	13,645.00	14,910.32	29,666.79
	Depreciation and amortisation expenses	320.12	336.50	380.89	656.62	728.69	1,519.84
	Other expenses	2,280.00	1,463.72	3,181.74	3,743.72	5,708.15	11,018.01
4	Total expenses	29,187.48	27,216.62	26,893.16	56,404.10	53,688.80	1,18,773.65
5	Profit before tax (3-4)	2,262.95	1,735.68	7,622.26	3,998.63	14,119.27	21,316.76
	Tax expense:						
	Current tax	1,756.80	614.17	1,319.45	2,370.97	3,738.44	5,474.97
	Deferred tax (credit)/charge	(773.48)	(163.72)	830.84	(937.20)	770.55	215.08
6	Total tax expense	983.32	450.45	2,150.29	1,433.77	4,508.99	5,690.05
7	Net profit after tax (5-6)	1,279.63	1,285.23	5,471.97	2,564.86	9,610.28	15,626.71
	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(42.67)	(3.56)	(141.99)	(46.23)	(126.99)	87.80
	Income tax relating to items that will not be reclassified to profit and loss	10.74	0.90	37.20	11.64	31.96	(22.10)
	Items that will be reclassified to profit and loss	(1,532.05)	725.07	444.35	(806.98)	1,723.43	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	385.59	(182.49)	13.21	203.10	(433.75)	(1,476.05)
8	Total other comprehensive income	(1,178.39)	539.92	352.77	(638.47)	1,194.65	4,454.43
9	Total comprehensive income (7+8)	101.24	1,825.15	5,824.74	1,926.39	10,804.93	20,081.14
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						1,40,105.69
12	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	- Basic (amount in ₹) (reinstated)	2.29	2.36	10.04	4.64	18.13	29.07
	- Diluted (amount in ₹) (reinstated)	2.13	2.36	10.00	4.47	17.84	28.93
	(EPS for the period ended September 30, 2020, June 30, 2020 and September 30, 2019 are not annualised)						



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2020

Standalone Statement of Assets and Liabilities as at September 30, 2020

Particulars	(₹ in Lakhs)	
	As at September 30 2020 (Unaudited)	As at March 31 2020 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,57,216.45	1,10,732.02
Bank balances other than cash and cash equivalents	65,851.69	65,434.15
Derivative financial instruments	151.09	673.63
Trade receivables	442.20	613.14
Loans	4,60,884.06	4,70,939.10
Investments	26,817.46	51,333.45
Other financial assets	3,326.14	1,758.77
	7,14,689.09	7,01,484.26
Non-financial assets		
Current tax assets (net)	-	3,152.99
Deferred tax assets (net)	9.90	-
Property, plant and equipment	4,636.66	5,241.24
Capital work-in-progress	4,040.35	3,413.64
Other intangible assets	333.32	378.17
Other non-financial assets	1,709.45	1,752.61
	10,729.68	13,938.65
TOTAL ASSETS	7,25,418.77	7,15,422.91
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	113.26	81.38
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	535.08	300.99
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	135.96	227.71
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,964.81	1,220.08
Debt securities	1,34,610.03	86,386.14
Borrowings (other than debt securities)	3,59,574.07	4,00,213.72
Subordinated liabilities	51,903.89	54,308.13
Other financial liabilities	24,650.39	24,400.91
	5,73,487.49	5,67,139.06
Non-financial liabilities		
Current tax liabilities (net)	308.58	-
Deferred tax liabilities (net)	-	1,142.04
Provisions	1,118.65	1,086.40
Other non-financial liabilities	509.73	778.45
	1,936.96	3,006.89
EQUITY		
Equity share capital	5,667.49	5,171.27
Other equity	1,44,326.83	1,40,105.69
	1,49,994.32	1,45,276.96
TOTAL LIABILITIES AND EQUITY	7,25,418.77	7,15,422.91



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SATIN CREDITCARE NETWORK LTD.

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SATIN CREDITCARE NETWORK LIMITED

Standalone cash flow statement for the period ended September 30, 2020

Particulars	For the period ended September 30, 2020	For the period ended September 30, 2019
	(Unaudited)	(Unaudited)
A Cash flow from operating activities		
Profit before tax	3,998.63	14,119.27
Adjustments for:		
Depreciation and amortisation	439.01	728.69
Depreciation of right-of-use assets	217.61	-
Net (gain)/loss on derecognition of property, plant and equipment	(3.76)	(1.69)
Gain on sale of mutual funds	(2.48)	(862.26)
Unrealised (gain)/loss on fair value changes of derivatives and investments	279.76	(259.14)
Impairment on financial instruments	7,717.10	2,415.47
Gain on sale of loan portfolio through assignment	(5,756.10)	(9,552.60)
First loss default guarantee expenses	601.86	743.70
Share based payment to employees	19.02	96.68
Effective interest rate adjustment for financial instruments	240.79	748.85
Interest expense for leasing arrangements	43.84	-
Net gain on termination of leases	(2.84)	-
Corporate guarantee premium income	(3.12)	-
Unrealised exchange fluctuation loss (net)	(159.52)	190.79
Operating profit before working capital changes	7,629.80	8,367.76
Movement in working capital		
Decrease in trade receivables	170.94	25.10
Decrease in loans	7,647.59	39,637.63
(Increase) in term deposits	(417.54)	(5,589.11)
(Increase) in other financial assets	(1,899.20)	(761.85)
Decrease/(increase) in other non-financial assets	43.23	(405.70)
Increase in trade and other payables	918.95	555.27
(Decrease)/Increase in other financial liabilities	(349.26)	9,016.73
(Decrease) in provisions	(13.98)	(120.10)
(Decrease)/Increase in other non-financial liabilities	(286.44)	28.91
Cash flows from/(used in) operating activities post working capital changes	13,444.09	50,754.64
Income tax paid (net)	1,090.60	(4,948.27)
Net cash flows from/ (used in) operating activities (A)	14,534.69	45,806.37
B Cash flows from investing activities		
Purchase of property, plant and equipment, capital work-in-progress and intangible assets	(655.68)	(2,841.83)
Proceeds from sale of property, plant and equipment and intangible assets	16.08	12.71
Investment made in subsidiaries	-	(6,000.00)
Purchase of other investments (net)	24,507.76	(31,084.79)
Net cash used in investing activities (B)	23,868.16	(39,913.91)
C Cash flows from financing activities		
Proceeds from issue of share capital and share warrants (including premium and net of share issue expenses)	2,865.19	4,541.58
Proceeds from debt securities	51,500.00	21,428.00
Repayment of debt securities	(3,000.00)	(24,352.45)
Proceeds from borrowings other than debt securities	83,969.57	1,32,802.89
Repayment of borrowings other than debt securities	(1,10,835.10)	(1,61,977.36)
Lease payments	(244.79)	-
Proceeds from subordinated liabilities	304.77	-
Repayment of subordinated liabilities	(2,684.89)	(184.89)
Net cash flows from financing activities (C)	21,874.75	(27,742.23)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	60,277.60	(21,849.77)
Cash and cash equivalents at the beginning of the year	96,938.85	94,472.52
Cash and cash equivalents at the end of the year	1,57,216.45	72,622.75
Notes:		
Cash and cash equivalents	1,57,216.45	80,627.15
Less: Overdraft facility against term deposits	-	(8,004.40)
	1,57,216.45	72,622.75



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SATIN CREDITCARE NETWORK LTD.

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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited standalone financial results for the quarter and half year ended September 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 respective meetings held on November 13, 2020 and are subjected to limited review by the statutory auditors. These results have been prepared in accordance with the requirement of Regulation 33 and 52 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 Companies Act 2013
- The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government considerably impacted the Company's business operations during the half year ended September 2020. Apart from other adverse effects, the pandemic has also resulted in significantly lower business activities. In accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020, 17 April 2020 and 23 May 2020, the Company offered moratorium up to six months on the payment of all instalments, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers as per Company's policy, classified as standard, as on February 29, 2020. For all such loans where moratorium is granted, the Company has kept ageing of such loans and their asset classification standstill during the moratorium period.

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 period ended as at September 30, 2020 and the management is confident that further disbursement and collections will pick up in coming months as compared to current period. Further, the Company considers its liquidity position which includes cash and cash equivalents as at September 30, 2020 and the expected inflows from various sources of borrowings including fresh sanctions for existing and new lenders. The management believes that Company will be able to pay its obligations as and when these become due in the foreseeable future.

The Company has recognized provisions as on 30 September 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 unaudited 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.

- The Company had allotted 1,99,82,283 partly paid Equity Shares of ₹ 10 each (₹ 2.50 each paid up) on September 1, 2020 on Rights basis. Thereafter, on September 4, 2020, BSE Limited and National Stock Exchange of India Limited have accorded listing and trading approval effective from September 7, 2020.
- The Company has allotted following Non-convertible Debentures during the period from April 1, 2020 to September 30, 2020:

Particulars	No. of Debentures
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	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on July 28, 2020 at a coupon rate of 11.00% per annum, payable quarterly	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 25 Lakhs each, aggregating up to ₹ 5,000 Lakhs on July 15, 2020, roll over and maturity period extended for next 3 years at a coupon rate of 12.75% per annum	200
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on July 31, 2020 at a coupon rate of 10.95% per annum, payable half yearly	250
Unsecured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 1,500 Lakhs on August 07, 2020 at a coupon rate of 11.69% per annum	150
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on August 18, 2020 at a coupon rate of 10.25% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 10,000 Lakhs on August 24, 2020 at a coupon rate of 10.25% per annum	1,000
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on August 31, 2020 at a coupon rate of 10.20% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on September 15, 2020 at a coupon rate of 10.25% per annum	500
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 17,500 Lakhs on September 30, 2020 at a coupon rate of 10.40% per annum	1,750

- The Chief Operating Decision Maker 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.



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

(H P Singh)

Chairman cum Managing Director
DIN 00333754

Place: Gurugram

Date: November 13, 2020

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November 13, 2020

To,
The General Manager
BSE Limited,
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai- 400001

Dear Sir,

Sub: Compliance under Regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the half year ending on September 30, 2020

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, 2020** 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	INE836B07451	UTI International Wealth Creator 4	Standard Chartered Bank, CRESCENZO Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East) Mumbai -400051	15-Jul-14	2500000	200	500000000	30-Jul-14
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	INE836B08194	Pettelaar Effectenbewaarbedrijf N. V.	Deutsche Bank AG, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai -	05-Oct-15	100000	2628	262800000	13-Oct-15

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			400001					
4	INE836B 08061	IFMR Fimpart Investment Fund	10th Floor Phase- I, IITM Research Park Kanagam Village Taramani Chennai 600113	30- Dec- 15	1000000	250	250000000	14- Jan-16
5	INE836B 07428	UTI International Wealth Creator 4	Standard Chartered Bank, Crescenzo, 3 rd floor, C-38/39, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051	15- Jun- 16	1000000	680	680000000	22- Jun-16
6	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	100000000	11-Jul- 16
7	INE836B 07279*	DWM Securitizatio ns S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai – 400 021)	3- Nov- 16	1000000	250	250000000	10- Nov- 16
8	INE836B 08145*	DWM Securitizatio ns S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai – 400 021)	4- Nov- 16	1000000	250	250000000	15- Nov- 16
9	INE836B 07311	BlueOrchard Microfinanc e 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
10	INE836B 07360*	IFMAR CAPITAL FINANCE LIMITED	10th Floor, Phase- 1, IIT-Madras Research Park, Kangam Viiiage, Taramani- 600113	08- Feb- 18	1000000	600	600000000	22- Feb-18
11	INE836B 07378	BlueOrchard Microfinanc e Fund	Standard Chartered Bank, CRESCENZO, 3 rd	31- Jul-18	1000000	970	970000000	16- Aug- 18

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			Floor, C-38/39, G- Block, Bandra Kurla Complex, Bandra (East) , Mumbai-400051					
12	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
13	INE836B 07402	Nederlandse Financiering s- Maatschappi j voor Ontwikkelin gslanden N.V	Anna Van, Saksenlaan 71, 2593 HW, The Hague, The, Netherlands	14- Dec- 18	1000000	2130	2130000000	21- Dec-18
14	INE836B 07436	BlueOrchard Microfinanc e Fund, Japan Asean Women Empowerme nt Fund & Microfinanc e Initiative For Asia Debt Fund SA	2 rue d'Alsace , 1122, LUXEMBOURG, 28 32 PLACE DE LA GARE, GRAND DUCHY OF LUXEMBURG, LUXEMBURG and 31 ZA, BOURMICH L- 8070 BERTRANGE, GRAND DUCHY OF LUXEMBOURG	27- Sep- 2019	1000000	1200	1200000000	03- Oct-19
15	INE836B 08202	The Investment Fund for Developing Countries	Fredericiagade 27, 1310 Copenhagen K, Denmark	17- Dec- 19	1000000	300	300000000	27- Dec-19
16	INE836B 07444	Union Bank of India Limited	Treasury Branch, 3 rd Floor,239,Vidhan Bhawan Marg, Nariman Point Mumbai, 400021	30- June- 2020	1000000	250	250,000,000 .00	8-July- 2020

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17	INE836B 07469	Indian Bank	Indian Bank, Treasury Branch, Fort, Mumbai	28- July- 2020	1000000	250	250,000,000 .00	10- Aug- 2020
18	INE836B 07477	Bank of Baroda	SITB, C-34 G Block, Baroda Sun Tower, BKC, Bandra East, Mumbai-400051	31- July 2020	1000000	250	250,000,000 .00	14- Aug- 2020
19	INE836B 07485	Union Bank of India Ltd	Treasury Branch, 3 rd Floor, 239, Vidhan Bhawan Marg, Nariman Point Mumbai, 400021	18- Aug- 2020	1000000	500	500,000,000 .00	02- Sep- 2020
20	INE836B 07501	State Bank of India	State Bank of India, Securities Services Branch, 2 nd floor SBI Main Branch Building, Samachar Marg, Fort, Mumbai- 400001	31- Aug- 2020	1000000	500	500,000,000 .00	17- Sep- 2020
21	INE836B 07519	Punjab National Bank	Plot No. C-9, G- Block, Bandra Kurla Complex Mumbai -400051	15- Sep- 2020	1000000	500	500,000,000 .00	29- Sep- 2020
22	NE836B 07527	Indian Bank	Indian Bank, Treasury Branch, Fort, Mumbai	30- Sep- 2020	1000000	1750	1,750,000,0 00.00	19- Oct- 2020

* Due for redemption on October 01, 2020 to March 31, 2021

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. Current Credit Rating is **CARE A- Stable** and there is no Change in Credit Rating for the above said Non-Convertible Debentures.
4. The Debt Equity Ratio is 3.64 based on SFS and 3.74 based on CFS.
5. Debenture Redemption Reserve and Debenture Redemption Fund. N.A
6. Net Worth of Rs. 1434.31 Crores based on SFS and Rs. 1428.02 Crores based on CFS.
7. Net Profit/Loss after Tax is Rs 25.65 crore (based on SFS) and Rs. 28.29 crores (based on CFS)
8. Earnings per Share is Rs. 4.64 based on SFS and Rs. 5.12 based on CFS
9. Earnings Diluted per Share is Rs. 4.47 based on SFS and Rs. 4.93 based on CFS
10. Outstanding redeemable Preference Shares are 2.50 Crores in numbers and Rs. 24.96 Crores in value.

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11. The due date of payment of principal and interest and the actual date of payment for the half-year ending on **September 30, 2020** and due date of principal and interest of the above said NCDs during next half-year i.e. **October 01, 2020 to March 31, 2021** are as under:

Series / Tranche	Due date of payment of principal and interest and the actual date of payment for the half-year ending on September 30, 2020			Details of redemption & interest due in the next half Year ending:	
	Due Date of Payment	Amount (Rs.)	Actual Date of Payment	Due Date of Payment	Amount (Rs.)
INE836B07097	Principal				
	15/Jul/20	500,000,000	Rollover		
	Interest				
	15/Jul/20	31,700,820	15/Jul/20		
INE836B07279	Principal				
	NIL	NIL	NIL	30/Nov/20	250,000,000
	Interest				
	29/May/20	16,604,556	29/May/20	30/Nov/20	16,869,877
INE836B07311	Interest				
	3/Apr/20	41,514,503	3/Apr/20	3/Oct/20	41,911,742
INE836B07360	Principal				
	NIL	NIL	NIL	8/Feb/21	200,000,000
	Interest				
	8/Apr/20	1,959,016	8/Apr/20	8/Oct/20	1,959,016
	8/May/20	1,959,016	8/May/20	9/Nov/20	2,089,617
	8/Jun/20	2,024,317	8/Jun/20	8/Dec/20	1,893,716
	8/Jul/20	1,959,016	8/Jul/20	8/Jan/21	2,029,863
	10/Aug/20	2,154,918	10/Aug/20	8/Feb/21	2,029,863
	8/Sep/20	1,893,716	8/Sep/20		
INE836B07378	Interest				
	31/Jul/20	59,570,242	31/Jul/20	31/Jan/21	60,251,762
INE836B07394	Interest				
	27/Apr/20	22,623,970	27/Apr/20	26/Oct/20	22,601,300

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INE836B07402	Principal				
	NIL	NIL	NIL	14/Dec/20	304,285,714
	Interest				
	14/Jun/20	118,193,592	14/Jun/20	14/Dec/20	118,161,750
INE836B07428	Interest				
	15/Jun/20	39,790,124	15/Jun/20	15/Dec/20	39,780,000
INE836B07436	Interest				
	28/Sep/20	73,064,745	28/Sep/20	30/Mar/21	71,965,945
INE836B08020	Principal				
	20/Sep/20	150,000,000	18/Sep/20	NIL	NIL
	Interest				
	20/Sep/20	12,744,262	18/Sep/20	NIL	NIL
INE836B08046	Interest				
	30/Jun/20	9,572,404	30/Jun/20	30/Dec/20	9,489,071
	30/Sep/20	9,489,071	30/Sep/20	30/Mar/21	9,308,219
INE836B08061	Interest				
	29/Jun/20	9,758,844	29/Jun/20	30/Dec/20	9,867,471
	29/Sep/20	9,867,471	29/Sep/20	30/Mar/21	9,676,900
INE836B08095	Interest				
	30/Jun/20	3,853,825	30/Jun/20	31/Dec/20	3,896,175
	30/Sep/20	3,896,175	30/Sep/20	31/Mar/21	3,821,918
INE836B08145	Principal				
	NIL	NIL	NIL	30/Nov/20	250,000,000
	Interest				
	29/May/20	16,604,556	29/May/20	30/Nov/20	16,869,877
INE836B08194	Interest				
	15/Sep/20	16,651,179	15/Sep/20	15/Mar/21	16,487,396
INE836B08202	Interest				
	30/Jun/20	23,122,951	30/Jun/20	31/Dec/20	23,377,049
INE836B07469	Interest				

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	NIL	NIL	NIL	28/Oct/20	6,931,507
	NIL	NIL	NIL	28/Jan/21	6,918,126
INE836B07477	Interest				
	NIL	NIL	NIL	1/Feb/21	13,800,000
INE836B07501	Interest				
	NIL	NIL	NIL	28/Feb/21	25,290,411
INE836B07519	Interest				
	NIL	NIL	NIL	15/Mar/21	25,414,384

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' 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, 2020** are 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, 2020**, 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 1st & 3rd, Plot No. 97, Sector-44, Gurugram-122003
 - (D) Phone : 124 -4715400
 - (E) Email ID : Adhish.Swaroop@satincare.com

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CIN : L65991DL1990PLC041796
Landline No : 0124-4715400
E-Mail ID : info@satincare.com
Website : www.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
(Company Secretary & Compliance Officer)



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ATSL/CO/2020-21/3122
November 18, 2020

Satin Creditcare Network Limited
1st and 3rd Floor, Plot No. 97,
Sector – 44, Gurugram -122003
Haryana

Kind Attention: Mr. Adhish Swaroop

Dear Sir,

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

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 Unaudited Financial Statements for the half year ended September 30, 2020 vide your email dated 18th November, 2020 along with the relevant/necessary supporting 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**



Mangalagowri Bhat
Assistant General Manager

Corporate Identity Number: U74999MH2008PLC182264 | MSME Registered UAN: MH19E0033585

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028

Tel No: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com



AXIS TRUSTEE

20769/ITSL/OPR/2020

Date: November 11, 2020

Satin Creditcare Network Limited

5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Delhi - 110009

Kind Attn: Mr. Manoj Kumar Jasoria

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures issued by Satin Creditcare Network Limited, for the year ended 30th September, 2020.

Dear Sir,

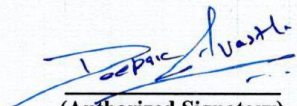

We are acting as Debenture Trustee for the secured redeemable Non-Convertible Debentures issued by Satin Creditcare Network Limited ("The Company").

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) without verification.

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited



(Authorized Signatory)

Encl. As attached to email