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**Walker Chandniok & Co LLP**

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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 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 2021**, 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'), 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.
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 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.

**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 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 significant uncertainties due to the outbreak of COVID-19 pandemic. The impact of the pandemic on the operations of the Company and its financial position as at 30 June 2021 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**  
**ANILKUMAR**  
**GUJRAL**

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**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:21105117AAAAGV7176**

Place: Mumbai  
Date: 09 August 2021



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Website: www.satincare.com; E-mail: secretarial@satincare.com; Phone: (0124) 4715400

Statement of unaudited standalone financial results for the quarter ended June 30, 2021

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Un-audited)	(Un-audited) Refer note 3	(Un-audited)	(Audited)
	<b>Revenue from operations</b>				
	Interest income	30,980.86	29,983.66	27,299.61	111,686.08
	Fees and commission income	750.67	1,927.93	341.48	4,169.16
	Net gain on fair value changes	252.88	-	-	-
	Net gain on derecognition of financial instruments	-	5,286.63	1,367.38	11,042.73
	Other operating income	37.83	60.55	68.33	204.93
1	<b>Total revenue from operations</b>	<b>32,022.24</b>	<b>37,258.77</b>	<b>29,076.80</b>	<b>127,102.90</b>
2	Other income	30.31	26.60	20.60	204.62
3	<b>Total income (1+2)</b>	<b>32,052.55</b>	<b>37,285.37</b>	<b>29,097.40</b>	<b>127,307.52</b>
	<b>Expenses</b>				
	Finance costs	15,809.64	15,733.92	15,550.95	61,760.83
	Net loss on fair value changes	-	390.76	145.10	645.30
	Net loss on derecognition of financial instruments	373.62	-	-	-
	Impairment of financial instruments	14,913.42	5,309.51	3,199.74	27,521.24
	Employee benefits expenses	7,533.95	7,675.82	6,665.71	28,141.88
	Depreciation and amortisation expenses	329.15	359.35	336.50	1,301.32
	Other expenses	2,606.73	1,869.25	1,463.72	8,913.23
4	<b>Total expenses</b>	<b>41,566.51</b>	<b>31,338.61</b>	<b>27,361.72</b>	<b>128,283.80</b>
5	<b>(Loss)/profit before tax (3-4)</b>	<b>(9,513.96)</b>	<b>5,946.76</b>	<b>1,735.68</b>	<b>(976.28)</b>
	Tax expense:				
	Current tax	2,082.48	807.96	614.17	4,962.74
	Deferred tax (credit)/charge	(4,471.02)	862.02	(163.72)	(4,583.53)
6	<b>Total tax expense</b>	<b>(2,388.54)</b>	<b>1,669.98</b>	<b>450.45</b>	<b>379.21</b>
7	<b>Net (loss)/profit after tax (5-6)</b>	<b>(7,125.42)</b>	<b>4,276.78</b>	<b>1,285.23</b>	<b>(1,355.49)</b>
	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	(14.44)	(17.29)	(3.56)	(86.62)
	Income tax relating to items that will not be reclassified to profit and loss	3.63	4.35	0.90	21.80
	Items that will be reclassified to profit and loss	(3,086.04)	2,517.07	725.07	(4,555.62)
	Income tax relating to items that will be reclassified to profit and loss	776.69	(633.49)	(182.49)	1,146.57
8	<b>Total other comprehensive income</b>	<b>(2,320.16)</b>	<b>1,870.64</b>	<b>539.92</b>	<b>(3,473.87)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(9,445.58)</b>	<b>6,147.42</b>	<b>1,825.15</b>	<b>(4,829.36)</b>
10	Paid-up equity share capital (face value of ₹ 10 per equity share)				6,647.12
11	Other equity as per balance sheet of previous accounting year				142,458.11
12	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>				
	- Basic (amount in ₹)	(10.57)	6.35	2.36	(2.19)
	- Diluted (amount in ₹)	(10.57)	5.97	2.36	(2.19)
	(EPS for the quarter ended June 30, 2021, March 31, 2021 and June 30, 2020 are not annualised)				



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## SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

### Notes to the unaudited standalone financial results:

- The above unaudited financial results for quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2021 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 Companies Act 2013 ('the Act').
- Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the financial year ended March 31, 2021 and unaudited published year to date figures upto December 31, 2020.
- The COVID-19 pandemic has continued to cause a significant disruption of the economic activities across the globe including India throughout the year, with second wave of the pandemic emerging in the first quarter of the financial year 2021-22 in India. In assessing the impairment allowance for loan portfolio, the Company has considered internal and external sources of information available including indicators of deterioration in the macro-economic factors. Further, the management has estimated the impact of the second wave of the pandemic on its loan portfolio, based on reasonable and supportable information available till date and considering performance after the first wave, and has noted that the existing provisioning levels are adequate to cover any further delinquencies. Given the unique nature and scale of this pandemic, its full extent of impact on the Company's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures and the Company's responses thereto. The extent to which the second wave of Covid - 19 pandemic that has significantly increased the number of cases in India, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid - 19 pandemic and any action to contain its spread or mitigate its impact. The management's estimate of impairment losses based on various variables and assumptions could result in actual credit loss being different than that being estimated. The Company has assessed the impact of the pandemic on its liquidity and ability to repay its obligations as and when they are due. The Company has considered its current liquidity position, expected inflows from various sources of borrowings and stimulus packages announced by the Government of India. Based on the foregoing, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The impact of the pandemic on the operations of the Company is significantly dependent on uncertain future economic conditions.
- During the previous year, pursuant to the rights issue, the Company allotted 19,982,283 partly paid equity shares of ₹ 10 each (₹ 2.50 paid up) on September 1, 2020 to existing shareholders of the Company on a rights basis. The Company received ₹ 15 per partly paid equity share (comprising paid up value of ₹ 2.50 per share and a premium of ₹ 12.50 per share) on application and allotment of the aforesaid shares. Further, the Board of Directors of the Company made the first call of ₹ 30 per partly paid equity share (comprising paid up value of ₹ 5 per share and a premium of ₹ 25 per share) on such rights shares and accordingly, the Company had received ₹ 8,975.72 Lakhs till June 9, 2021. Further, during the current period, the Company forfeited 54,366 partly paid equity share of ₹ 10 each (₹ 2.50 paid up) along with the amount paid thereon due to non-payment of first call money. Subsequent to the period end, on July 6, 2021, the management of the Company under the authority vide Board Resolution dated June 14, 2021 has decided to make a final call of ₹ 15 per partly paid equity share (comprising paid up value of ₹ 2.50 per share and a premium of ₹ 12.50 per share) on remaining 19,927,917 partly paid equity shares. The final call money period commence on August 6, 2021 and shall close on August 20, 2021.
- The Board of Directors of Taraashna Financial Services Limited (Transferor Company) and Satin Finserv Limited (Transferee Company) in their respective meetings held on August 3, 2021, have approved the draft scheme of arrangement for amalgamation between the Transferor Company and Transferee Company and their respective shareholders and creditors ('Draft Scheme') under Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and rules made thereunder. The Draft Scheme is subject to necessary approval by shareholder/creditors of the respective companies, the Hon'ble National Company Law Tribunal and such other statutory and regulatory approval as may be required. Pending the receipt of aforementioned approvals, the proposed transaction has not been given effect or has any impact on the current financial results for the quarter ended June 30, 2021.
- During the previous year the Company has restructured SME loans in accordance with the RBI circular RBI/2020-21/117 DOR No BP BC/4/21 04 048/2020-21 dated August 6, 2020 as presented in below table:

Type of borrower	(₹ in Lakhs)	
	(A)	(B)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan
MSME Loans	8	211.15

- During the quarter, the Company offered resolution plan to its eligible borrowers pursuant to RBI's guideline - Resolution Framework - 2.0: Resolution of Covid-19 related stress of individuals and small businesses dated May 5, 2021. The Company has restructured 18,735 loans related to individuals and small businesses amounting to ₹ 4,337.78 Lakhs in accordance with the RBI's guideline - Resolution Framework - 2.0.
- 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 with the current year/period classification.

Place: Gurugram  
Date: August 09, 2021



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

Harvinder Pal Singh  
Chairman cum Managing Director  
DIN 00333754

**Corporate Office:**  
Plot No. 492, Phase III, Udyog Vihar,  
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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 June 2021**, 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.

**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)**

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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 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 4 to the accompanying Statement, which describes significant uncertainties due to the outbreak of COVID-19 pandemic. The impact of the pandemic on the operations of the Group and its financial position as at 30 June 2021 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/ financial information/ financial results of 3 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹2,797.38 lakhs, total net loss after tax of ₹629.17 lakhs, total comprehensive loss of ₹629.17 lakhs for the quarter ended on 30 June 2021, respectively, as considered in the Statement. These interim financial statements/ 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 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

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**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:21105117AAAAGW3794**

Place: Mumbai  
Date: 09 August 2021

**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)**

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**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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Website: www.satincare.com; E-mail: secretarial@satincare.com; Phone: (0124) 4715400

Statement of unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Un-audited)	(Un-audited) Refer note 3	(Un-audited)	(Audited)
	<b>Revenue from operations</b>				
	Interest income	32,304.68	31,413.16	28,458.11	116,716.44
	Fees and commission income	2,019.71	3,562.23	1,207.58	9,555.96
	Net gain on fair value changes	252.88	-	-	-
	Net gain on derecognition of financial instruments	-	5,401.00	1,367.38	11,191.52
	Other operating income	6.45	32.35	52.74	105.65
1	<b>Total revenue from operations</b>	<b>34,583.72</b>	<b>40,408.74</b>	<b>31,085.81</b>	<b>137,569.57</b>
2	Other income	77.99	195.43	88.35	448.11
3	<b>Total income (1+2)</b>	<b>34,661.71</b>	<b>40,604.17</b>	<b>31,174.16</b>	<b>138,017.68</b>
	<b>Expenses</b>				
	Finance costs	16,316.93	16,295.75	16,016.78	63,786.71
	Net loss on fair value changes	-	390.76	118.89	617.41
	Net loss on derecognition of financial instruments	343.56	-	-	-
	Impairment of financial instruments	15,092.61	5,308.98	3,257.30	27,902.65
	Employee benefit expenses	9,179.00	9,445.59	7,923.06	33,732.52
	Depreciation and amortisation expenses	377.94	414.46	386.16	1,507.63
	Other expenses	4,015.28	3,420.80	1,756.57	11,446.15
4	<b>Total expenses</b>	<b>45,325.32</b>	<b>35,276.34</b>	<b>29,458.76</b>	<b>138,993.07</b>
5	<b>(Loss)/profit before tax (3-4)</b>	<b>(10,663.61)</b>	<b>5,327.83</b>	<b>1,715.40</b>	<b>(975.39)</b>
	<b>Tax expense:</b>				
	Current tax	2,138.93	791.62	682.21	5,194.10
	Deferred tax charge/(credit)	(4,737.37)	754.47	(243.29)	(4,771.27)
6	<b>Total tax expense</b>	<b>(2,598.43)</b>	<b>1,546.09</b>	<b>438.92</b>	<b>422.83</b>
7	<b>Net (loss)/profit after tax (5-6)</b>	<b>(8,065.18)</b>	<b>3,781.74</b>	<b>1,276.48</b>	<b>(1,398.22)</b>
	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit and loss	(14.44)	(29.25)	3.10	(111.96)
	Income tax relating to items that will not be reclassified to profit and loss	3.63	7.43	(0.78)	28.84
	Items that will be reclassified to profit and loss	(3,086.04)	2,517.07	725.07	(4,555.62)
	Income tax relating to items that will be reclassified to profit and loss	776.69	(633.49)	(182.49)	1,146.57
8	<b>Total other comprehensive income</b>	<b>(2,320.16)</b>	<b>1,861.76</b>	<b>544.90</b>	<b>(3,492.17)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>(10,385.34)</b>	<b>5,643.50</b>	<b>1,821.38</b>	<b>(4,890.39)</b>
10	<b>Net profit after tax attributable to:</b>				
	Owners of the holding Group	(8,065.18)	3,781.74	1,276.48	(1,398.22)
	Non-controlling interests	-	-	-	-
11	<b>Other comprehensive income attributable to:</b>				
	Owners of the holding Group	(2,320.16)	1,861.76	544.90	(3,492.17)
	Non-controlling interests	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>				
	Owners of the holding Group	(10,385.34)	5,643.50	1,821.38	(4,890.39)
	Non-controlling interests	-	-	-	-
13	Paid-up equity share capital (face value of ₹ 10 per equity share)				6,647.12
14	Other equity as per balance sheet of previous accounting year				141,969.34
15	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>				
	- Basic (amount in ₹)	(11.97)	5.61	2.34	(2.26)
	- Diluted (amount in ₹)	(11.97)	5.28	2.34	(2.26)
	(EPS for the quarter ended June 30, 2021, March 31, 2021 and June 30, 2020 are not annualised)				



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## Notes to the unaudited consolidated financial results:

- The above unaudited consolidated financial results for quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 09, 2021 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 applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013.
- Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the financial year ended March 31, 2021 and unaudited published year to date figures upto December 31, 2020.
- The COVID-19 pandemic has continued to cause a significant disruption of the economic activities across the globe including India throughout the year, with second wave of the pandemic emerging in the first quarter of the financial year 2021-22 in India. In assessing the impairment allowance for loan portfolio, the Group has considered internal and external sources of information available including indicators of deterioration in the macro-economic factors. Further, the management has estimated the impact of the second wave of the pandemic on its loan portfolio, based on reasonable and supportable information available till date and considering performance after the first wave, and has noted that the existing provisioning levels are adequate to cover any further delinquencies. Given the unique nature and scale of this pandemic, its full extent of impact on the Group's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures and the Group's responses thereto. The extent to which the second wave of Covid - 19 pandemic that has significantly increased the number of cases in India, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid - 19 pandemic and any action to contain its spread or mitigate its impact. The management's estimate of impairment losses based on various variables and assumptions could result in actual credit loss being different than that being estimated. The Group has assessed the impact of the pandemic on its liquidity and ability to repay its obligations as and when they are due. The Group has considered its current liquidity position, expected inflows from various sources of borrowings and stimulus packages announced by the Government of India. Based on the foregoing, management believes that the Group will be able to pay its obligations as and when these become due in the foreseeable future. The impact of the pandemic on the operations of the Group is significantly dependent on uncertain future economic conditions.
- During the previous year, pursuant to the rights issue, the Holding Company allotted 19,982,283 partly paid equity shares of ₹ 10 each (₹ 2.50 paid up) on September 1, 2020 to existing shareholders of the Holding Company on a rights basis. The Holding Company received ₹ 15 per partly paid equity share (comprising paid up value of ₹ 2.50 per share and a premium of ₹ 12.50 per share) on application and allotment of the aforesaid shares. Further, the Board of Directors of the Company made the first call of ₹ 30 per partly paid equity share (comprising paid up value of ₹ 5 per share and a premium of ₹ 25 per share) on such rights shares and accordingly, the Holding Company had received ₹ 8,975.72 Lakhs till June 9, 2021. Further, during the current period, the Holding Company forfeited 54,366 partly paid equity share of ₹ 10 each (₹ 2.50 paid up) along with the amount paid thereon due to non-payment of first call money. Subsequent to the period end, on July 6, 2021, the management of the Holding Company under the authority vide Board Resolution dated June 14, 2021 has decided to make a final call of ₹ 15 per partly paid equity share (comprising paid up value of ₹ 2.50 per share and a premium of ₹ 12.50 per share) on remaining 19,927,917 partly paid equity shares. The final call money period commence on August 6, 2021 and shall close on August 20, 2021.
- The Board of Directors of Taraashna Financial Services Limited (Transferor Company) and Satin Finserv Limited (Transferee Company) in their respective meetings held on August 3, 2021, have approved the draft scheme of arrangement for amalgamation between the Transferor Company and Transferee Company and their respective shareholders and creditors ("Draft Scheme") under Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and rules made thereunder. The Draft Scheme is subject to necessary approval by shareholder/creditors of the respective companies, the Hon'ble National Company Law Tribunal and such other statutory and regulatory approval as may be required. Pending the receipt of aforementioned approvals, the proposed transaction has not been given effect or has any impact on the current financial results for the quarter ended June 30, 2021.
- During the previous year the Group has restructured SME loans in accordance with the RBI circular RBI/2020-21/17 DOR.No BP.BC/4/21.04.048/2020-21 dated August 6, 2020 as presented in below table:

Type of borrower	(₹ in Lakhs)	
	(A)	(B)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan
MSME Loans	135	1,379.68

- During the quarter, the Group offered resolution plan to its eligible borrowers pursuant to RBI's guideline - Resolution Framework - 2.0: Resolution of Covid-19 related stress of individuals and small businesses dated May 5, 2021. The Group has restructured 18,902 loans related to individuals and small businesses amounting to ₹ 5,281.12 Lakhs in accordance with the RBI's guideline - Resolution Framework - 2.0.
- The Chief Operating Decision Maker reviews the operations at the Group level. The operations of the Group 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 with the current year/period classification.

Place: Gurugram  
Date: August 09, 2021



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

Harvinder Pal Singh  
Chairman cum Managing Director  
DIN 00333754

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