

February 12, 2021

To,
The Manager,
Listing Operations,
BSE Limited,
Dalal Street,
Mumbai – 400 001
Scrip Code: 539404/890149

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Scrip Code: SATIN/SATINPP

Sub: Outcome of the Board Meeting held on February 12, 2021

Dear Sir/ Madam,

In terms of Regulations 33 and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**'), we wish to inform you that the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter/period ended December 31, 2020 were approved by the Board of Directors of the Company at its meeting held today at 1:30 p.m. and concluded at 3:00 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter/period ended December 31, 2020; and
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the quarter/period ended December 31, 2020.

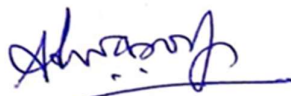
Further, kindly note that the Board of Directors of the Company at its meeting held today have also considered and approved:

- (a) Making first call on 1,99,82,283 partly paid equity shares of ₹ 10/- each [₹ 2.50/- paid up], for ₹ 30/- per share [including a premium of ₹ 25/- per share] ("**first call money per share**"), being 50% of the Issue Price i.e. ₹ 60/- per share (including the premium of ₹ 50/- per share).
- (b) Fixing February 24, 2021 as the Record Date for the purpose of ascertaining the holders of partly paid-up Equity shares to whom the first call notice would be sent.

We request you to take the above on record.

Thanking You

Yours Faithfully,
For Satin Creditcare Network Limited



(Adhish Swaroop)
Company Secretary & Compliance Officer



Encl.: as above

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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 **31 December 2020** and the year to date results for the period 01 April 2020 to 31 December 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 recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiok & 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 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 31 December 2020. 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:21105117AAAAV5203

Place: Mumbai

Date: 12 February 2021



SATIN CREDITCARE NETWORK LTD.

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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited standalone financial results for the quarter and period ended December 31, 2020

S. No	Particulars	(₹ in Lakhs except EPS)					
		Quarter ended			For the period ended		Year ended
		December 31 2020	September 30 2020	December 31 2019	December 31 2020	December 31 2019	March 31 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	Interest income	28,187.89	26,214.92	27,279.45	81,702.42	80,694.53	107,844.38
	Dividend income	-	-	-	-	2.21	2.21
	Fees and commission income	1,086.23	813.52	1,709.09	2,241.23	5,292.03	7,078.65
	Net gain/(loss) on fair value changes	22.74	(132.18)	118.38	(254.54)	1,239.78	1,237.44
	Net gain on derecognition of financial instruments	-	4,388.72	5,555.12	5,756.10	15,107.72	23,608.14
	Other operating income	44.79	31.26	37.01	144.38	122.05	186.29
1	Total revenue from operations	29,341.65	31,316.24	34,699.05	89,589.59	102,458.32	139,957.11
2	Other income	23.23	134.19	32.26	178.02	81.06	133.30
3	Total income (1+2)	29,364.88	31,450.43	34,731.31	89,767.61	102,539.38	140,090.41
	Expenses						
	Finance costs	15,385.25	15,090.71	14,237.42	46,026.91	44,163.59	57,686.12
	Impairment of financial instruments	14,494.63	4,517.36	5,288.10	22,211.73	7,703.57	18,882.89
	Employee benefits expenses	6,821.06	6,979.29	7,211.55	20,466.06	22,121.87	29,666.79
	Depreciation and amortisation expenses	285.35	320.12	339.74	941.97	1,068.43	1,519.84
	Other expenses	3,300.26	2,280.00	2,150.79	7,043.98	7,858.94	11,018.01
4	Total expenses	40,286.55	29,187.48	29,227.60	96,690.65	82,916.40	118,773.65
5	Profit before tax (3-4)	(10,921.67)	2,262.95	5,503.71	(6,923.04)	19,622.98	21,316.76
	Tax expense:						
	Current tax	1,783.81	1,756.80	1,770.18	4,154.78	5,508.62	5,474.97
	Deferred tax (credit)/charge	(4,508.35)	(773.48)	(1,034.65)	(5,445.55)	(264.10)	215.08
6	Total tax expense	(2,724.54)	983.32	735.53	(1,290.77)	5,244.52	5,690.05
7	Net profit after tax (5-6)	(8,197.13)	1,279.63	4,768.18	(5,632.27)	14,378.46	15,626.71
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Items that will not be reclassified to profit and loss	(23.10)	(42.67)	39.09	(69.33)	(87.90)	87.80
	Income tax relating to items that will not be reclassified to profit and loss	5.81	10.74	(9.84)	17.45	22.12	(22.10)
	Items that will be reclassified to profit and loss						
	Items that will be reclassified to profit and loss	(6,265.71)	(1,532.05)	(103.01)	(7,072.69)	1,620.42	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	1,576.96	385.59	25.92	1,780.06	(407.83)	(1,476.05)
8	Total other comprehensive income	(4,706.04)	(1,178.39)	(47.84)	(5,344.51)	1,146.81	4,454.43
9	Total comprehensive income (7+8)	(12,903.17)	101.24	4,720.34	(10,976.78)	15,525.27	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						140,105.69
12	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	- Basic (amount in ₹) (reinstated)	(13.94)	2.29	8.75	(9.98)	26.87	29.07
	- Diluted (amount in ₹) (reinstated)	(11.44)	2.13	8.73	(9.06)	26.60	28.93
	(EPS for the period ended December 31, 2020, September 30, 2020 and December 31, 2019 are not annualised)						



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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 period ended December 31, 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 February 12, 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 (as amended from time to time), 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 period ended December 31, 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 March 27, 2020, April 17, 2020 and May 23, 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 Management of 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 December 31, 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 December 31, 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 December 31, 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 has allotted following Non-convertible Debentures during the period from April 1, 2020 to December 31, 2020:

Particulars	No. of Debentures
Non-convertible debentures (Allotted)	
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
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on October 13, 2020 at a coupon rate of 10.25% per annum payable semi annual	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 6,000 Lakhs on October 23, 2020 at a coupon rate of 11.50% per annum payable semi annual	600
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on November 09, 2020 at a coupon rate of 10.40% per annum	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on December 10, 2020 at a coupon rate of 10.20% per annum payable semi annual	500
Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of ₹ 50,000 each, aggregating up to ₹ 4,875 Lakhs on December 16, 2020 at a coupon rate of 10.50% per annum payable semi annual	9,750
Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of ₹ 100,000 each, aggregating up to ₹ 18,750 Lakhs on December 22, 2020 at a coupon rate of 11.10% per annum payable semi annual	18,750
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 15,000 Lakhs on December 31, 2020 at a coupon rate of 10.30% per annum payable quarterly	1,500

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SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited standalone financial results for the quarter and period ended December 31, 2020

- 5 Hon'ble Supreme Court, in a public interest litigation vide an interim order dated September 3, 2020 ('interim order'), has directed that accounts which were not declared non-performing assets (NPA) till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms, after August 31, 2020 which was not NPA as of August 31, 2020. However, the Company has classified such accounts as stage 3 and expected credit loss has been computed accordingly in the financial results
- 6 The Company has made an additional infusion of ₹ 1500.00 Lakhs in Satin Housing Finance Limited, a wholly owned subsidiary of the Company on October 19, 2020 by subscribing to 1,50,00,000 equity shares of ₹ 10/- each at par
- 7 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
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective
- 9 Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures

Place: Gurugram
Date: February 12, 2021



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

(H P Singh)

Chairman cum Managing Director
DIN 00333754

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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 **31 December 2020** and the consolidated year to date results for the period 01 April 2020 to 31 December 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.



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)

- 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 Company's operations and the impact on the impairment provision recognized towards the loan assets outstanding as at 31 December 2020. 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 ₹2,642.12 lakhs and ₹7,884.47 lakhs, total net profit after tax of ₹226.99 lakhs and ₹491.30 lakhs, total comprehensive income of ₹226.99 lakhs and ₹481.88 lakhs, for the quarter and year-to-date period ended on 31 December 2020, 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



Manish Gujral
Partner
Membership No:105117

UDIN:21105117AAAAW5023

Place: Mumbai
Date: 12 February 2021

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





SATIN CREDITCARE NETWORK LTD.

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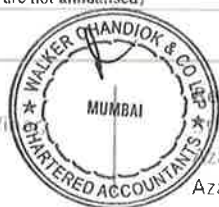
SATIN CREDITCARE NETWORK LIMITED

Statement of unaudited consolidated financial results for the quarter and period ended December 31, 2020

S. No	Particulars	(₹ in Lakhs except EPS)					
		Quarter ended			For the period ended		Year ended
		December 31 2020 (Unaudited)	September 30 2020 (Unaudited)	December 31 2019 (Unaudited)	December 31 2020 (Unaudited)	December 31 2019 (Unaudited)	March 31 2020 (Audited)
	Revenue from operations						
	Interest income	29,450.08	27,395.09	28,222.59	85,303.28	82,743.91	111,000.52
	Dividend income	-	-	-	-	2.21	2.21
	Fees and commission income	2,521.34	2,264.81	3,323.69	5,993.73	9,829.96	13,778.42
	Net gain/(loss) on fair value changes	22.74	(130.50)	172.53	(226.65)	1,397.44	1,437.83
	Net gain on derecognition of financial instruments	-	4,423.14	5,555.12	5,790.52	15,107.72	23,608.14
	Other operating income	12.75	7.81	17.83	73.30	75.30	124.42
1	Total revenue from operations	32,006.91	33,960.35	37,291.76	96,934.18	109,156.54	149,951.54
2	Other income	71.41	92.92	168.34	252.68	260.41	391.65
3	Total income (1+2)	32,078.32	34,053.27	37,460.10	97,186.86	109,416.95	150,343.19
	Expenses						
	Finance costs	15,919.52	15,554.66	14,587.18	47,490.96	45,007.61	58,929.39
	Impairment of financial instruments	14,424.06	4,912.31	5,367.57	22,593.67	7,818.92	19,180.66
	Employee benefit expenses	8,184.72	8,179.15	8,579.70	24,286.93	26,133.90	35,134.58
	Depreciation and amortisation expenses	338.01	369.00	401.48	1,093.17	1,235.92	1,753.72
	Other expenses	3,858.18	2,410.60	3,135.11	8,025.35	9,863.25	14,182.20
4	Total expenses	42,724.49	31,425.72	32,071.04	103,490.08	90,059.60	129,180.55
5	Profit before tax (3-4)	(10,646.17)	2,627.55	5,389.06	(6,303.22)	19,357.35	21,162.64
	Tax expense:						
	Current tax	1,893.48	1,826.79	1,739.38	4,402.48	5,498.58	5,575.17
	Deferred tax (credit)/charge	(4,530.51)	(751.94)	(1,021.68)	(5,525.74)	(330.39)	90.21
6	Total tax expense	(2,637.03)	1,074.85	717.70	(1,123.26)	5,168.19	5,665.38
7	Net profit after tax (5-6)	(8,009.14)	1,552.70	4,671.36	(5,179.96)	14,189.16	15,497.26
	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(23.10)	(62.71)	41.06	(82.71)	(81.39)	126.65
	Income tax relating to items that will not be reclassified to profit and loss	5.81	16.38	(10.33)	21.41	20.37	(32.91)
	Items that will be reclassified to profit and loss	(6,265.71)	(1,532.05)	(103.01)	(7,072.69)	1,620.42	5,864.78
	Income tax relating to items that will be reclassified to profit and loss	1,576.96	385.59	25.92	1,780.06	(407.83)	(1,476.05)
8	Total other comprehensive income	(4,706.04)	(1,192.79)	(46.36)	(5,353.93)	1,151.57	4,482.47
9	Total comprehensive income (7+8)	(12,715.18)	359.91	4,625.00	(10,533.89)	15,340.73	19,979.73
10	Net profit after tax attributable to:						
	Owners of the holding Group	(8,009.14)	1,552.70	4,671.36	(5,179.96)	14,189.16	15,497.26
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income attributable to:						
	Owners of the holding Group	(4,706.04)	(1,192.79)	(46.36)	(5,353.93)	1,151.57	4,482.47
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to:						
	Owners of the holding Group	(12,715.18)	359.91	4,625.00	(10,533.89)	15,340.73	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	-	-	-	-	-	139,697.64
15	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	- Basic (amount in ₹) (reinstated)	(13.62)	2.78	8.57	(9.18)	26.52	28.83
	- Diluted (amount in ₹) (reinstated)	(11.17)	2.58	8.55	(8.34)	26.25	28.69
	(EPS for the period ended December 31, 2020, September 30, 2020 and December 31, 2019 are not annualised)						

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Statement of unaudited consolidated financial results for the quarter and period ended December 31, 2020

Notes to the unaudited consolidated financial results:

- The above consolidated 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 February 12, 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 (as amended from time to time), 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 Group's business operations during the period ended December 31, 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 March 27, 2020, April 17, 2020 and May 23, 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 Management of 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 December 31, 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 December 31, 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 December 31, 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 Group has allotted following Non-convertible Debentures during the period from April 1, 2020 to December 31, 2020:

Particulars	No. of Debentures
Non-convertible debentures (Allotted)	
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
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on October 13, 2020 at a coupon rate of 10.25% per annum payable semi annual	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 6,000 Lakhs on October 23, 2020 at a coupon rate of 11.50% per annum payable semi annual	600
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 2,500 Lakhs on November 09, 2020 at a coupon rate of 10.40% per annum	250
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 5,000 Lakhs on December 10, 2020 at a coupon rate of 10.20% per annum payable semi annual	500
Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of ₹ 50,000 each, aggregating up to ₹ 4,875 Lakhs on December 16, 2020 at a coupon rate of 10.50% per annum payable semi annual	9,750
Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of ₹ 100,000 each, aggregating up to ₹ 18,750 Lakhs on December 22, 2020 at a coupon rate of 11.10% per annum payable semi annual	18,750
Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 15,000 Lakhs on December 31, 2020 at a coupon rate of 10.30% per annum payable quarterly	1,500
Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of ₹ 10 Lakhs each, aggregating up to ₹ 500 Lakhs on June 29, 2020 at a coupon rate of 15.50% per annum	50



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Statement of unaudited consolidated financial results for the quarter and period ended December 31, 2020

- 5 Hon'ble Supreme Court, in a public interest litigation vide an interim order dated September 3, 2020 ('interim order'), has directed that accounts which were not declared non-performing assets (NPA) till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Group has not classified any account as NPA, as per RBI norms, after August 31, 2020 which was not NPA as of August 31, 2020. However, the Group has classified such accounts as stage 3 and expected credit loss has been computed accordingly in the financial results.
- 6 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.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Gurugram
Date: February 12, 2021



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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