

**Independent Auditor's Limited Review Report on unaudited standalone financial results of Satin Creditcare Network Limited for the quarter and nine months ended December 31, 2023, 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 unaudited standalone financial results of Satin Creditcare Network Limited (**hereinafter referred to as "the Company"**) results for the quarter and nine months ended December 31, 2023 (**hereinafter referred to as "the Statement"**) attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**hereinafter referred to as "the Listing Regulations"**), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (**hereinafter referred to as "the ICAI"**). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the 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 Standards on Auditing 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 all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (**hereinafter referred to as "Ind AS"**) prescribed under

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S S Kothari Mehta & Co.**

Chartered Accountants

Firm Reg. No. 000756N



**Naveen Aggarwal**

Partner

Membership No. 094380

UDIN : 24094380BKBWJ9339



Place : Gurugram

Date : February 02, 2024



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
	<b>Revenue from operations</b>						
	Interest income	46,440.53	41,342.94	28,423.59	125,716.50	84,195.35	116,008.44
	Dividend income	-	-	-	-	0.17	0.17
	Rental income	32.89	31.05	21.82	95.74	65.35	117.41
	Fees and commission income	625.54	485.11	443.97	1,691.82	1,499.04	2,140.20
	Net gain on fair value changes	87.13	770.03	-	372.08	36,482.19	36,631.03
	Net gain on derecognition of financial instruments	7,435.38	6,271.23	8,812.07	17,297.86	14,015.39	20,964.37
	Other operating income	122.51	268.96	55.33	446.43	156.99	243.68
1	<b>Total revenue from operations</b>	<b>54,743.98</b>	<b>49,169.32</b>	<b>37,756.78</b>	<b>145,620.43</b>	<b>136,414.48</b>	<b>176,105.30</b>
2	Other income	16.64	24.19	11.01	52.68	28.34	49.18
3	<b>Total income (1+2)</b>	<b>54,760.62</b>	<b>49,193.51</b>	<b>37,767.79</b>	<b>145,673.11</b>	<b>136,442.82</b>	<b>176,154.48</b>
	<b>Expenses</b>						
	Finance costs	22,957.22	20,031.31	14,467.28	59,999.69	42,999.19	57,602.47
	Net loss on fair value changes	-	-	28.86	-	-	-
	Impairment of financial instruments	3,593.07	2,905.03	5,413.06	8,031.69	38,920.00	40,229.51
	Employee benefits expenses	9,396.10	8,835.41	7,691.09	26,750.94	23,400.60	31,631.57
	Depreciation and amortisation expenses	514.31	528.27	325.83	1,436.16	894.82	1,620.27
	Other expenses	3,773.23	3,058.86	2,443.52	9,606.17	8,719.14	10,970.62
4	<b>Total expenses</b>	<b>40,233.93</b>	<b>35,358.88</b>	<b>30,369.64</b>	<b>105,824.65</b>	<b>114,933.75</b>	<b>142,054.44</b>
5	<b>Profit before tax (3-4)</b>	<b>14,526.69</b>	<b>13,834.63</b>	<b>7,398.15</b>	<b>39,848.46</b>	<b>21,509.07</b>	<b>34,100.04</b>
	<b>Tax expense:</b>						
	Current tax	2,236.03	-	-	2,236.03	-	(30.37)
	Deferred tax charge	1,452.30	3,507.96	1,885.31	7,856.07	4,516.03	7,697.49
6	<b>Total tax expense</b>	<b>3,688.33</b>	<b>3,507.96</b>	<b>1,885.31</b>	<b>10,092.10</b>	<b>4,516.03</b>	<b>7,667.12</b>
7	<b>Net profit after tax (5-6)</b>	<b>10,838.36</b>	<b>10,326.67</b>	<b>5,512.84</b>	<b>29,756.36</b>	<b>16,993.04</b>	<b>26,432.92</b>
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss	-	(912.26)	(2,731.61)	(1,934.19)	(2,772.32)	(2,761.28)
	Income tax relating to items that will not be reclassified to profit and loss	-	229.60	687.49	486.80	697.74	694.96
	Items that will be reclassified to profit and loss	877.43	524.35	67.42	1,177.95	241.10	215.83
	Income tax relating to items that will be reclassified to profit and loss	(220.84)	(131.96)	(16.97)	(296.47)	(60.68)	(54.32)
8	<b>Total other comprehensive income</b>	<b>656.59</b>	<b>(290.27)</b>	<b>(1,993.67)</b>	<b>(565.91)</b>	<b>(1,894.16)</b>	<b>(1,904.81)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>11,494.95</b>	<b>10,036.40</b>	<b>3,519.17</b>	<b>29,190.45</b>	<b>15,098.88</b>	<b>24,528.11</b>
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,004.32	9,920.66	8,279.63	11,004.32	8,279.63	8,479.63
11	Other equity						182,892.05
12	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>						
	- Basic (amount in ₹)	10.76	10.63	6.96	31.51	22.22	33.79
	- Diluted (amount in ₹)	10.76	10.50	6.61	30.49	21.09	32.30
	(EPS for the quarter ended December 31, 2023, September 30, 2023, December 31, 2022 and nine months ended December 31, 2023 & December 31, 2022 are not annualised)						



**CORPORATE OFFICE:**  
Plot No. 492, Udyog Vihar,  
Phase – III, Gurugram,  
Haryana – 122016, India

**REGISTERED OFFICE:**  
5th Floor, Kundan Bhawan,  
Azadpur Commercial Complex,  
Azadpur, New Delhi – 110033, India

**CIN** : L65991DL1990PLC041796  
**Landline No** : 0124-4715400  
**E-Mail ID** : info@satincreditcare.com  
**Website** : www.satincreditcare.com

**Notes to the un-audited standalone financial results:**

- The above unaudited financial results of Satin Creditcare Network Limited ("the Company") for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 2, 2024 and are limited reviewed by the statutory auditors of the company pursuant to the requirement of Regulations 33 and 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time
- The unaudited 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 (as amended)
- The secured non-convertible debentures issued by the Company are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued
- During the quarter under review, the Company has allotted following Non-Convertible Debentures on private placement basis -
  - 5,000 Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 5,00,00,00,000 lakhs on October 13, 2023.
  - 10,000 Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 10,00,00,00,000 lakhs on November 1, 2023.
  - 2,000 Senior, Secured, Unsubordinated, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 2,00,00,00,000 lakhs on November 7, 2023.
  - 3,500 Senior, Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 3,50,00,00,000 lakhs on November 24, 2023.
  - 45,650 Rated, Unlisted, Secured, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures of face value of ₹ 10,000 each aggregating to ₹ 4,56,50,00,000 lakhs on December 1, 2023.
- Pursuant to the approval accorded by the Board of Directors of the Company ("the Board"), at its meeting held on October 19, 2023 and the special resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting (EGM) held on November 27, 2023, the Fund Raising Committee of the Board at its meeting held on December 14, 2023 had approved the Qualified Institutions Placement of Equity Shares of face value of ₹ 10 each of the Company. Subsequently, the Fund Raising Committee at its meeting held on December 19, 2023 had approved the allotment of 1,08,36,584 Equity Shares of face value of ₹ 10 each to eligible qualified institutional buyers at the issue price of ₹ 230.70 per Equity Share (including a premium of ₹ 220.70 per Equity Share) aggregating to ₹ 250 Crore (Rupees Two Hundred Fifty Crore only)
- During the quarter under review, the Company has entered into "Master Agreement for co-lending of loans to Micro-Finance Borrowers by way of Co-Lending Module in tranches with Kamataka Bank Limited" in accordance with the Guidelines issued by the Reserve Bank of India
- During the quarter under review, the Company has increased the Authorised Share Capital of the Company to ₹ 200,00,00,000/- (Rupees Two Hundred Crore only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each and 7,50,00,000 (Seven Crore Fifty Lakh) Preference Shares of ₹ 10/- (Rupees Ten only) each by creation of additional 2,00,00,000 (Two Crore) Equity Shares.
- Details of loans transferred / acquired during the quarter ended December 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The company has transferred certain loans which are not in default through direct assignment, details of which are given below:

Particulars	Quarter ended December 31, 2023
i) Total number of loans assets assigned during the quarter	254,894
ii) Book value of loans assets assigned during the quarter (₹ in Lakhs)	80,906.69
iii) Sale consideration received during the quarter (₹ in Lakhs)	80,906.69
iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs)	7,691.95
v) Weighted average maturity of loans assets assigned (in Months)	17.62
vi) Weighted average holding period of loans assets assigned (in Months)	5.78
vii) Retention of beneficial economic interest on loans assets assigned (in%)	10.00%
viii) Coverage of tangible security coverage	Nil
ix) Rating-wise distribution of rated loans	Not Rated
x) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	No

- (ii) The company has not transferred any NPA loans  
 (iii) The company has not acquired any loans through assignment.  
 (iv) The company has not acquired any stressed loans.

- The figures for the quarter ended December 31, 2023 and December 31, 2022 are balancing figures between the unaudited figures for the nine months ended December 31, 2023 and December 31, 2022 and unaudited published figures for the half year ended September 30, 2023 and September 30, 2022 respectively
- Details of recovery rating assigned for security receipts (SRs) as on December 31, 2023 are given below:

Recovery Rating Scale	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RR2	75%-100%	2,965.10
RR3	50%-75%	3,579.90
<b>Total</b>		<b>6,545.00</b>

Total carrying amount of SRs held by the Company is ₹ 4,992.19 lakhs (Gross book value: ₹ 6,545.00 lakhs, impairment allowance: ₹ 1,552.81 lakhs) as on December 31, 2023

- 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.







# SATIN CREDITCARE NETWORK LTD.

*Reaching out!*

12 Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	As at December 31, 2023
1	Debt-equity ratio (no. of times)	2.95
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio;	Not applicable
4	Outstanding redeemable preference shares (quantity and value);	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debt redemption reserve (₹ in Lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debt redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement.	Not applicable
7	Net worth (₹ in Lakhs)	255,465.40
8	Net profit after tax (₹ in Lakhs)	29,756.36
9	Earnings per share: Basic	31.51
	Diluted	30.49
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.74
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	20.43%
19	Sector specific equivalent ratios, as applicable:	
	a) Net Interest Margin (%) (annualised)	11.84%
	b) GNPA (%)	2.40%
	c) NNPA (%)	0.95%
	d) Provision Coverage Ratio (NPA)	60.58%
	e) Capital Risk Adequacy Ratio (CRAR)	28.73%

13 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current period classification.

Place : Gurugram  
Date : February 2, 2024



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, Udyog Vihar,  
Phase – III, Gurugram,  
Haryana – 122016, India

**REGISTERED OFFICE:**  
5th Floor, Kundan Bhawan,  
Azadpur Commercial Complex,  
Azadpur, New Delhi – 110033, India

**CIN** : L65991DL1990PLC041796  
**Landline No** : 0124-4715400  
**E-Mail ID** : info@satincreditcare.com  
**Website** : www.satincreditcare.com

**Independent Auditor's limited review report on unaudited consolidated financial results of Satin Creditcare Network Limited for the quarter and nine months ended December 31, 2023, 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 unaudited consolidated financial results of Satin Creditcare Network Limited (**hereinafter referred to as "the Parent"**) and its subsidiaries (**the Parent and its subsidiaries together referred to as "the Group"**), for the quarter and nine months ended December 31, 2023 (**hereinafter referred to as "the Statement"**) attached herewith, being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**hereinafter referred to as "the Listing Regulations"**), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. 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 Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (**hereinafter referred to as "the ICAI"**). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the 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 Standards on Auditing, 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the financial results of the following entities:

**Wholly owned subsidiaries**

- A. Satin Housing Finance Limited;
- B. Satin Finserv Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and 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 principle laid down in the aforesaid Indian Accounting Standard (“Ind AS”) prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 2 (two) wholly owned subsidiaries included in the Statement, whose financial results reflect total revenues of Rs 5,619.02 Lakhs and Rs. 15,513.37 Lakhs, total net profit/ (loss) after tax of Rs. 373.90 Lakhs and Rs. 883.89 Lakhs and total comprehensive income/ (loss) of Rs. 646.46 Lakhs and Rs. 1,346.34 Lakhs for the quarter and nine months ended December 31, 2023, respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of matter stated in paragraph above.

For **S S Kothari Mehta & Co.**

Chartered Accountants

Firm Reg. No. 000756N



**Naveen Aggarwal**

Partner

Membership No. 094380

UDIN : 24094380BKBEWK4540



Place : Gurugram

Date : February 02, 2024



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## Statement of unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	<b>Revenue from operations</b>						
	Interest income	49,898.64	44,390.21	30,708.27	135,251.26	90,406.09	124,896.84
	Dividend income	-	-	-	-	0.17	0.17
	Rental income	10.20	9.45	2.28	30.50	6.32	38.28
	Fees and commission income	1,537.37	1,428.89	1,766.34	4,598.56	5,769.92	7,674.41
	Net gain on fair value changes	56.53	856.85	-	429.38	1,380.62	1,415.45
	Net gain on derecognition of financial instruments	7,950.31	6,825.06	9,080.95	18,366.62	14,372.14	21,571.16
	Other operating income	104.15	250.68	23.43	391.47	61.14	132.73
1	<b>Total revenue from operations</b>	<b>59,557.20</b>	<b>53,761.14</b>	<b>41,581.27</b>	<b>159,067.79</b>	<b>111,996.40</b>	<b>155,729.04</b>
2	Other income	70.93	87.30	15.22	296.51	168.12	173.29
3	<b>Total income (1+2)</b>	<b>59,628.13</b>	<b>53,848.44</b>	<b>41,596.49</b>	<b>159,364.30</b>	<b>112,164.52</b>	<b>155,902.33</b>
	<b>Expenses</b>						
	Finance costs	24,690.30	21,668.53	15,510.71	64,907.13	45,882.20	61,673.10
	Net loss on fair value changes	-	-	28.86	-	-	-
	Impairment of financial instruments	3,714.51	3,063.65	5,582.64	8,371.97	39,329.89	40,808.22
	Employee benefit expenses	11,633.09	11,038.14	9,412.62	33,107.96	28,778.61	38,760.29
	Depreciation and amortisation expenses	584.88	605.03	390.14	1,627.12	1,058.15	1,839.37
	Other expenses	3,887.26	3,164.53	2,773.10	10,169.09	9,741.24	12,297.28
4	<b>Total expenses</b>	<b>44,510.04</b>	<b>39,539.88</b>	<b>33,698.07</b>	<b>118,183.27</b>	<b>124,790.09</b>	<b>155,378.26</b>
5	<b>Profit/(loss) before tax (3-4)</b>	<b>15,118.09</b>	<b>14,308.56</b>	<b>7,898.42</b>	<b>41,181.03</b>	<b>(12,625.57)</b>	<b>524.07</b>
	<b>Tax expense:</b>						
	Current tax	2,292.83	11.86	60.50	2,399.69	190.94	(48.89)
	Deferred tax charge/(credit)	1,518.36	3,619.05	1,966.94	8,009.48	(3,437.45)	91.65
6	<b>Total tax expense</b>	<b>3,811.19</b>	<b>3,630.91</b>	<b>2,027.44</b>	<b>10,409.17</b>	<b>(3,246.51)</b>	<b>42.76</b>
7	<b>Net profit/(loss) after tax (5-6)</b>	<b>11,306.90</b>	<b>10,677.65</b>	<b>5,870.98</b>	<b>30,771.86</b>	<b>(9,379.06)</b>	<b>481.31</b>
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss	-	(888.84)	(2,731.61)	(1,910.77)	(2,804.54)	(2,779.53)
	Income tax relating to items that will not be reclassified to profit and loss	-	223.00	687.49	480.20	706.71	699.85
	Items that will be reclassified to profit and loss	1,241.66	1,043.69	(145.42)	1,773.47	30.73	17.39
	Income tax relating to items that will be reclassified to profit and loss	(312.51)	(262.67)	42.24	(446.35)	(2.16)	(4.38)
8	<b>Total other comprehensive income</b>	<b>929.15</b>	<b>115.18</b>	<b>(2,147.30)</b>	<b>(103.45)</b>	<b>(2,069.26)</b>	<b>(2,066.67)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>12,236.05</b>	<b>10,792.83</b>	<b>3,723.68</b>	<b>30,668.41</b>	<b>(11,448.32)</b>	<b>(1,585.36)</b>
10	<b>Net profit/(loss) after tax attributable to:</b>						
	Owners of the Group	11,306.90	10,677.65	5,870.98	30,771.86	(9,379.06)	481.31
	Non-controlling interests	-	-	-	-	-	-
11	<b>Other comprehensive income attributable to:</b>						
	Owners of the Group	929.15	115.18	(2,147.30)	(103.45)	(2,069.26)	(2,066.67)
	Non-controlling interests	-	-	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>						
	Owners of the Group	12,236.05	10,792.83	3,723.68	30,668.41	(11,448.32)	(1,585.36)
	Non-controlling interests	-	-	-	-	-	-
13	<b>Paid-up equity share capital (face value of ₹ 10 per equity share)</b>	<b>11,004.32</b>	<b>9,920.66</b>	<b>8,279.63</b>	<b>11,004.32</b>	<b>8,279.63</b>	<b>8,479.63</b>
14	<b>Other equity</b>						<b>154,332.81</b>
15	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>						
	- Basic (amount in ₹)	11.23	10.99	7.41	32.58	(12.26)	0.62
	- Diluted (amount in ₹)	11.23	10.85	7.04	31.53	(12.26)	0.59
	(EPS for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 and nine months ended December 31, 2023 and December 31, 2022 are not annualised)						



**CORPORATE OFFICE:**  
Plot No. 492, Udyog Vihar,  
Phase – III, Gurugram,  
Haryana – 122016, India

**REGISTERED OFFICE:**  
5th Floor, Kundan Bhawan,  
Azadpur Commercial Complex,  
Azadpur, New Delhi – 110033, India

**CIN** : L65991DL1900PLC041796  
**Landline No** : 0124-4715400  
**E-Mail ID** : info@satincreditcare.com  
**Website** : www.satincreditcare.com





# SATIN CREDITCARE NETWORK LTD.

Reaching out!

## Notes to the unaudited consolidated financial results:

- The above unaudited consolidated financial results of Satin Creditcare Network Limited ("the Parent Company") for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 2, 2024 and are limited reviewed by the statutory auditors of the Parent Company pursuant to the requirement of Regulations 33 and 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time
- The unaudited 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 (as amended).
- The secured non-convertible debentures issued by the Parent Company are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Parent Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued
- During the quarter under review, the Parent Company has allotted following Non-Convertible Debentures on private placement basis -
  - 5,000 Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 5,00,00 lakhs on October 13, 2023
  - 10,000 Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 10,00,00 lakhs on November 1, 2023
  - 2,000 Senior, Secured, Unsubordinated, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 2,00,00 lakhs on November 7, 2023
  - 3,500 Senior, Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures of face value of ₹ 1,00,000 each aggregating to ₹ 3,50,00 lakhs on November 24, 2023
  - 45,650 Rated, Unlisted, Secured, Senior, Redeemable, Taxable, Transferable, Non-Convertible Debentures of face value of ₹ 10,000 each aggregating to ₹ 4,56,50 lakhs on December 1, 2023
- Pursuant to the approval accorded by the Board of Directors of the Parent Company ("the Board"), at its meeting held on October 19, 2023 and the special resolution passed by the shareholders of the Parent Company at the Extra Ordinary General Meeting (EGM) held on November 27, 2023, the Fund Raising Committee of the Board at its meeting held on December 14, 2023 had approved the Qualified Institutions Placement of Equity Shares of face value of ₹ 10 each of the Parent Company. Subsequently, the Fund Raising Committee at its meeting held on December 19, 2023 had approved the allotment of 1,08,36,584 Equity Shares of face value of ₹ 10 each to eligible qualified institutional buyers at the issue price of ₹ 230.70 per Equity Share (including a premium of ₹ 220.70 per Equity Share) aggregating to ₹ 250 Crore (Rupees Two Hundred Fifty Crore only)
- During the quarter under review, the Parent Company has entered into "Master Agreement for co-lending of loans to Micro-Finance Borrowers by way of Co-Lending Module in tranches with Karnataka Bank Limited" in accordance with the Guidelines issued by the Reserve Bank of India
- During the quarter under review, the Parent Company has increased the Authorised Share Capital of the Company to ₹ 200,00,00,000/- (Rupees Two Hundred Crore only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each and 7,50,00,000 (Seven Crore Fifty Lakh) Preference Shares of ₹ 10/- (Rupees Ten only) each by creation of additional 2,00,00,000 (Two Crore) Equity Shares
- The Chief Operating Decision Maker reviews the operations at the Group level. The operations of the Parent 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.
- Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	For the nine months ended December 31, 2023
1	Debt-equity ratio (no. of times)	3.56
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio	Not applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debenture redemption reserve (₹ in Lakhs)	Not applicable
7	Net worth (₹ in Lakhs)	227,196.78
8	Net profit after tax (₹ in Lakhs)	30,771.86
9	Earnings per share: Basic	32.58
	Diluted	31.53
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.77
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	19.31%

- The figures for the quarter ended December 31, 2023 and December 31, 2022 are balancing figures between the unaudited figures for the nine months ended December 31, 2023 and December 31, 2022 and unaudited published figures for the half year ended September 30, 2023 and September 30, 2022 respectively.
- Previous year/periods figures have been regrouped/rearranged to make them comparable with the current period classification.

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



Harvinder Pal Singh

Chairman cum Managing Director

DIN: 00333754

Place: Gurugram

Date: February 2, 2024

**CORPORATE OFFICE:**  
Plot No. 492, Udyog Vihar,  
Phase – III, Gurugram,  
Haryana – 122016, India

**REGISTERED OFFICE:**  
5th Floor, Kundan Bhawan,  
Azadpur Commercial Complex,  
Azadpur, New Delhi – 110033, India

**CIN** : L65991DL1990PLC041796  
**Landline No** : 0124-4715400  
**E-Mail ID** : info@satincreditcare.com  
**Website** : www.satincreditcare.com