

Independent Auditor's Report on Standalone audited financial results of Satin Creditcare Network Limited for the quarter and year ended March 31, 2024, pursuant to the Regulations 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

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying annual standalone financial results of Satin Creditcare Network Limited ('the Company') for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. presents financial results in accordance with the requirements of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India read with the Listing regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the rules thereunder, together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Satin | Audit Report – March'2024 (Standalone)

Page 1 | 4



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors.

The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (**'the Act'**) read with relevant Rules issued thereunder, the relevant circulars, guidelines & directions issued by Reserve Bank of India ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

7. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



8. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2023, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Reg. No. 000756N/ N500441



Naveen Aggarwal
Partner

Membership No. 094380
UDIN: 24094380BKBEXR6731



Place: Gurugram
Date: April 29, 2024



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Standalone Financial Results for the quarter and year ended March 31, 2024

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(refer note 7)	(Unaudited)	(refer note 7)	(Audited)	(Audited)
	Income					
	Revenue from operations					
	Interest income	49,159.72	46,440.53	31,813.09	1,74,876.22	1,16,008.44
	Dividend income	-	-	-	-	0.17
	Rental income	33.51	32.89	52.06	129.25	117.41
	Fees and commission income	844.82	625.54	641.16	2,536.64	2,140.20
	Net gain on fair value changes	734.99	87.13	148.84	1,107.07	36,631.03
	Net gain on derecognition of financial instruments	8,404.69	7,435.38	6,135.91	25,702.55	20,151.30
	Other operating income	80.44	122.51	86.69	526.87	243.68
1	Total revenue from operations	59,258.17	54,743.98	38,877.75	2,04,878.60	1,75,292.23
2	Other income	133.54	16.64	20.84	186.22	49.18
3	Total income (1+2)	59,391.71	54,760.62	38,898.59	2,05,064.82	1,75,341.41
	Expenses					
	Finance costs	23,284.67	22,957.22	14,603.28	83,284.36	57,602.47
	Impairment of financial instruments	6,416.34	3,593.07	496.44	14,448.03	39,416.44
	Employee benefits expenses	9,819.28	9,396.10	8,230.97	36,570.22	31,631.57
	Depreciation and amortisation expenses	561.59	514.31	725.45	1,997.75	1,620.27
	Other expenses	2,573.34	3,773.23	2,251.48	12,179.51	10,970.62
4	Total expenses	42,655.22	40,233.93	26,307.62	1,48,479.87	1,41,241.37
5	Profit before tax (3-4)	16,736.49	14,526.69	12,590.97	56,584.95	34,100.04
	Tax expense:					
	Current tax	4,473.24	2,236.03	(30.37)	6,709.27	(30.37)
	Deferred tax charge	(264.80)	1,452.30	3,181.46	7,591.27	7,697.49
6	Total tax expense	4,208.44	3,688.33	3,151.09	14,300.54	7,667.12
7	Net profit after tax (5-6)	12,528.05	10,838.36	9,439.88	42,284.41	26,432.92
	Other comprehensive income					
	Items that will not be reclassified to profit and loss	(105.02)	-	11.04	(2,039.21)	(2,761.28)
	Income tax relating to items that will not be reclassified to profit and loss	26.43	-	(2.78)	513.23	694.96
	Items that will be reclassified to profit and loss	852.64	877.43	(25.27)	2,030.59	215.83
	Income tax relating to items that will be reclassified to profit and loss	(214.59)	(220.84)	6.36	(511.06)	(54.32)
8	Total other comprehensive income	559.46	656.59	(10.65)	(6.45)	(1,904.81)
9	Total comprehensive income (7+8)	13,087.51	11,494.95	9,429.23	42,277.96	24,528.11
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,004.32	11,004.32	8,479.63	11,004.32	8,479.63
11	Other equity				2,55,729.95	1,82,892.05
12	Earning per share (EPS) (face value of ₹ 10 per equity share)					
	- Basic (amount in ₹)	11.39	10.76	11.29	43.01	33.79
	- Diluted (amount in ₹)	11.39	10.76	10.83	41.97	32.30
	(EPS for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023 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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Standalone Statement of Assets and Liabilities as at March 31, 2024

Particulars	(₹ in Lakhs)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	35,630.21	21,335.16
Bank balances other than cash and cash equivalents	78,023.95	81,540.28
Derivative financial instruments	1,800.00	2,231.64
Trade receivables	400.90	241.12
Loans	7,95,143.90	5,68,421.19
Investments	82,698.51	74,151.81
Other financial assets	2,634.29	1,606.69
	9,96,331.76	7,49,527.89
Non-financial assets		
Current tax assets (net)	180.66	3,321.63
Investment Property	631.91	664.26
Property, plant and equipment	8,641.25	8,328.99
Other intangible assets	41.01	144.66
Other non-financial assets	2,491.38	2,552.22
	11,986.21	15,011.76
TOTAL ASSETS	10,08,317.97	7,64,539.65
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	241.60	198.23
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	83.55	23.87
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,244.97	1,125.93
Debt securities	1,01,416.58	1,09,144.08
Borrowings (other than debt securities)	5,85,529.14	4,00,477.70
Subordinated liabilities	32,767.40	35,126.25
Other financial liabilities	10,543.52	25,542.79
	7,31,826.76	5,71,638.85
Non-financial liabilities		
Current tax liabilities (net)	234.95	-
Deferred tax liabilities (net)	7,834.74	245.64
Provisions	834.80	703.85
Other non-financial liabilities	852.45	579.63
	9,756.94	1,529.12
EQUITY		
Equity share capital	11,004.32	8,479.63
Other equity	2,55,729.95	1,82,892.05
	2,66,734.27	1,91,371.68
TOTAL LIABILITIES AND EQUITY	10,08,317.97	7,64,539.65



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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Standalone cash flow statement for the year ended March 31, 2024

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit before tax	56,584.95	34,100.04
Adjustments for:		
Depreciation and amortisation	1,149.07	1,107.22
Depreciation of right-of-use assets	848.68	513.05
Net loss / (gain) on derecognition of property, plant and equipment	50.42	(2.95)
Fair value gain on mutual funds	(1,182.31)	(375.18)
Loss/(gain) on fair valuation of subsidiaries	(387.46)	(35,215.77)
Unrealised loss/ (gain) on fair value changes of derivatives and investments	462.70	(1,040.08)
Property, plant and equipment written off	6.41	6.01
Impairment on financial instruments	14,448.03	39,416.44
Dividend income	-	(0.17)
Gain on sale of loan portfolio through assignment	(25,702.55)	(20,151.30)
First loss default guarantee reversal	(1,124.22)	(593.39)
Effective interest rate adjustment for financial instruments	4,387.03	1,649.08
Interest expense for leasing arrangements	201.22	120.58
Net gain on termination of leases	(15.57)	(7.59)
Corporate guarantee premium income	(53.76)	(38.64)
Unrealised exchange fluctuation loss (net)	924.29	512.98
Operating profit before working capital changes	50,596.93	20,000.33
Movement in working capital		
(Increase) in trade receivables	(177.94)	(1.71)
(Increase) in loans	(2,14,734.51)	(94,983.85)
Decrease in fixed deposits	3,516.33	5,025.10
(Increase) / Decrease in other financial assets	(1,124.16)	473.08
Decrease in other non-financial assets	60.84	987.00
Increase / (decrease) in trade and other payables	222.09	(1,245.34)
(Decrease) in other financial liabilities	(13,821.29)	(234.82)
Increase / (decrease) in provisions	138.61	(101.66)
Increase / (decrease) in other non-financial liabilities	272.82	(174.39)
Cash used in operating activities post working capital changes	(1,75,050.28)	(70,256.26)
Income tax paid (net)	(3,333.35)	(3,391.33)
Net cash used in operating activities (A)	(1,78,383.63)	(73,647.59)
B Cash flows from investing activities		
Purchase of property, plant and equipment	(1,084.46)	(798.17)
Proceeds from sale of property, plant and equipment	54.48	31.16
Investment made in subsidiaries	(8,999.99)	(3,999.90)
Investment made in other than subsidiaries	(13,51,714.24)	(5,30,931.63)
Sale of investments other than subsidiaries	13,53,071.00	5,24,563.07
Dividend income	-	0.17
Net cash used in investing activities (B)	(8,673.21)	(11,135.30)
C Cash flows from financing activities		
Proceeds from issue of share capital and share warrants (including premium and net of share issue expenses)	33,084.63	6,218.75
Proceeds from debt securities	48,787.91	28,209.32
Repayment of debt securities	(57,067.17)	(38,043.56)
Proceeds from borrowings other than debt securities	6,09,023.28	3,96,212.56
Repayment of borrowings other than debt securities	(4,29,075.52)	(3,61,454.70)
Lease payments	(1,011.13)	(615.42)
Proceeds from subordinated liabilities	4,801.07	-
Repayment of subordinated liabilities	(7,191.18)	(9,890.93)
Net cash generated from financing activities (C)	2,01,351.89	20,636.02
Net increase/(decrease) in cash and cash equivalents (A+B+C)	14,295.05	(64,146.87)
Cash and cash equivalents at the beginning of the year	21,335.16	85,482.03
Cash and cash equivalents at the end of the year	35,630.21	21,335.16
Notes:		
Cash and cash equivalents	35,630.21	21,335.16
Less: Overdraft facility against term deposits	-	-
	35,630.21	21,335.16



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@satincare.com
Website : www.satincare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the audited standalone financial results:

- The above audited financial results of Satin Creditcare Network Limited ("the Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2024 and are audited 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 audited 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 /Key information Document. Further, the Company has maintained asset cover as stated in the information memorandum / Key information Document which is sufficient to discharge the principal amount and interest 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 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 50,00,00,000 (Indian Rupees Fifty Crore) on January 12, 2024.
 - 5,000 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 50,00,00,000 (Indian Rupees Fifty Crore) on January 19, 2024.
- During the quarter under review, the Company has made an investment of ₹ 2,499.99 Lakhs in Satin Housing Finance Limited (a wholly owned subsidiary of the Company) by subscribing 81,06,350 equity shares of ₹ 10 each at an issue price of ₹ 30.84 per share (including premium of ₹ 20.84) offered on Rights Basis.
- Details of loans transferred / acquired during the quarter ended March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - The company has transferred certain loans which are not in default through direct assignment, details of which are given below:

Particulars	Quarter ended March 31, 2024
i) Total number of loans assets assigned during the quarter	3,10,043
ii) Book value of loans assets assigned during the quarter (₹ in Lakhs)	94,651.27
iii) Sale consideration received during the quarter (₹ in Lakhs)	94,651.27
iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs)	8,642.08
v) Weighted average maturity of loans assets assigned (in Months)	16.76
vi) Weighted average holding period of loans assets assigned (in Months)	6.63
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

- The company has not transferred any NPA loans.
- The company has not acquired any loans through assignment.
- The company has not acquired any stressed loans.

- The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the balancing figures between the audited figures in respect of the respective full financial years and the published year to date figures upto the end of the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors.
- Details of recovery rating assigned for security receipts (SRs) as at March 31, 2024 are given below:

Recovery Rating Scale	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RR3	50%-75%	6,320.37
Total		6,320.37

Total carrying amount of SRs held by the Company is ₹ 5,037.95 lakhs (Gross book value: ₹ 6,320.37 lakhs, impairment allowance: ₹ 1,282.42 lakhs) as on March 31, 2024.

- Details pursuant to RBI circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 issued for Resolution Framework for COVID-19-related Stress: (₹ in Lakhs)

S. No.	Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half-year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the this half-year
1	Personal Loans	-	-	-	-	-
2	Business Loan - JLG	1,039.76	314.85	-	616.89	108.02
3	Business Loan - Others	41.56	-	-	6.52	35.04
4	Corporate persons*	90.56	-	-	90.56	-
	Total	1,171.88	314.85	-	713.97	143.06

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 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.



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

REGISTERED OFFICE:
5th Floor, Akshayan 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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

11 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 year ended March 31, 2024
1	Debt-equity ratio (no. of times)	2.73
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)	2,68,035.44
8	Net profit after tax (₹ in Lakhs)	42,284.41
9	Earnings per share: Basic	43.01
	Diluted	41.97
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	0.72
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	20.62%
19	Sector specific equivalent ratios, as applicable:	
	a) Net Interest Margin (%) (annualised)	11.77%
	b) GNPA (%)	2.49%
	c) NNPA (%)	0.99%
	d) Provision Coverage Ratio (NPA)	60.45%
	e) Capital Risk Adequacy Ratio (CRAR)	27.66%
	f) Liquidity Coverage Ratio (LCR)	132.39%

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

Place : Gurugram
Date : April 29, 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

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Annual Financial Results of Satin Creditcare Network Limited for the quarter and year ended March 31, 2024 pursuant to the Regulations 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
Satin Creditcare Network Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Satin Creditcare Network Limited (**‘the Parent Company’**) and its subsidiaries (**‘the Parent Company and its subsidiaries together referred to as ‘the Group’**), for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 2024 (**‘the Statement’**) attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulations 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (**‘the Listing Regulations’**), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements of the subsidiaries, as referred to in paragraph 10 below, the Statement:
 - (i) includes the annual financial results of the following wholly owned subsidiaries: -
 - a. Satin Housing Finance Limited (SHFL); and
 - b. Satin Finserv Limited (SFL)
 - (ii) presents financial results in accordance with the requirements the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (**‘the Act’**) read with relevant Rules issued thereunder, RBI guidelines & other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing (‘SAs’) specified under Section 143 (10) of the Act. Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Statement’ section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (**‘the ICAI’**) together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the



other auditors in terms of their reports referred to in paragraph 10 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Parent Company's management and has been approved by the Parent Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements.

The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income, and other financial information of the Group in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, the relevant circulars, guidelines & directions issued by Reserve Bank of India ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities Group or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143 (10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

7. We communicate with those charged with governance of the Parent Company and the subsidiaries included in the Statement of which, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
9. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

Other Matter

10. The accompanying Statement includes the audited financial statement and other information in respect of the 2 wholly-owned subsidiaries, whose financial results reflects total assets of ₹ 1,15,257.97 lakhs as at March 31, 2024, total revenues of ₹ 5,858.44 lakhs and ₹ 21,371.81 lakhs, total net profit/ (loss) after tax of ₹ 505.31 lakhs and ₹ 1,389.20 lakhs, total comprehensive income/(loss) of ₹ 656.34 lakhs and ₹ 2,002.68 lakhs for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 respectively, and cash Inflow (net) of ₹ 2,339.20 lakhs for the year ended March 31, 2024, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 9 above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

11. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2023, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Reg. No. 000756N/ N500441


Naveen Aggarwal

Partner
Membership No. 094380
UDIN: 24094380BKBEXS8405



Place: Gurugram
Date: April 29, 2024



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2024

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Refer note 8)	(Un-audited)	(Refer note 8)	(Audited)	(Audited)
	Revenue from operations					
	Interest income	52,925.09	49,898.64	34,490.75	1,88,176.35	1,24,896.84
	Dividend income	-	-	-	-	0.17
	Rental income	10.19	10.20	31.96	40.69	38.28
	Fees and commission income	1,938.20	1,537.37	1,904.49	6,536.76	7,674.41
	Net gain on fair value changes	354.46	56.53	34.83	783.84	1,415.45
	Net gain on derecognition of financial instruments	8,918.90	7,950.31	6,385.95	27,285.52	20,758.09
	Other operating income	64.19	104.15	71.59	455.66	132.73
1	Total revenue from operations	64,211.03	59,557.20	42,919.57	2,23,278.82	1,54,915.97
2	Other income	477.45	70.93	5.17	773.96	173.29
3	Total income (1+2)	64,688.48	59,628.13	42,924.74	2,24,052.78	1,55,089.26
	Expenses					
	Finance costs	25,195.01	24,690.30	15,790.90	90,102.14	61,673.10
	Impairment of financial instruments	6,707.57	3,714.51	665.26	15,079.54	39,995.15
	Employee benefit expenses	11,683.43	11,633.09	9,981.68	44,791.39	38,760.29
	Depreciation and amortisation expenses	639.02	584.88	781.22	2,266.14	1,839.37
	Other expenses	3,355.69	3,887.26	2,556.04	13,524.78	12,297.28
4	Total expenses	47,580.72	44,510.04	29,775.10	1,65,763.99	1,54,565.19
5	Profit/(loss) before tax (3-4)	17,107.76	15,118.09	13,149.64	58,288.79	524.07
	Tax expense:					
	Current tax	4,549.93	2,292.83	(239.83)	6,949.62	(48.89)
	Deferred tax charge/(credit)	(264.11)	1,518.36	3,529.10	7,745.37	91.65
6	Total tax expense	4,285.82	3,811.19	3,289.27	14,694.99	42.76
7	Net profit/(loss) after tax (5-6)	12,821.94	11,306.90	9,860.37	43,593.80	481.31
	Other comprehensive income					
	Items that will not be reclassified to profit and loss	(143.63)	-	25.01	(2,054.40)	(2,779.53)
	Income tax relating to items that will not be reclassified to profit and loss	36.97	-	(6.86)	517.17	699.85
	Items that will be reclassified to profit and loss	1,091.97	1,241.66	(13.34)	2,865.44	17.39
	Income tax relating to items that will be reclassified to profit and loss	(274.83)	(312.51)	(2.22)	(721.18)	(4.38)
8	Total other comprehensive income	710.48	929.15	2.59	607.03	(2,066.67)
9	Total comprehensive income (7+8)	13,532.42	12,236.05	9,862.96	44,200.83	(1,585.36)
10	Net profit/(loss) after tax attributable to:					
	Owners of the Group	12,821.94	11,306.90	9,860.37	43,593.80	481.31
	Non-controlling interests	-	-	-	-	-
11	Other comprehensive income attributable to:					
	Owners of the Group	710.48	929.15	2.59	607.03	(2,066.67)
	Non-controlling interests	-	-	-	-	-
12	Total comprehensive income attributable to:					
	Owners of the Group	13,532.42	12,236.05	9,862.96	44,200.83	(1,585.36)
	Non-controlling interests	-	-	-	-	-
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,004.32	11,004.32	8,479.63	11,004.32	8,479.63
14	Other equity as per balance sheet	-	-	-	2,29,080.51	1,54,332.81
15	Earning per share (EPS) (face value of ₹ 10 per equity share)					
	- Basic (amount in ₹)	11.66	11.23	11.80	44.34	0.62
	- Diluted (amount in ₹)	11.66	11.23	11.31	43.27	0.59

(EPS for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023 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

REGISTRATION NO.: L65991DL1990PLC041796
Handline No.: 0124-4715400
E-Mail ID: info@satincreditcare.com
Website: www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated Statement of Assets and Liabilities as at March 31, 2024

Particulars	(₹ in Lakhs)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	42,404.88	25,770.63
Bank balances other than cash and cash equivalents	84,708.37	85,665.12
Derivative financial instruments	1,800.00	2,231.64
Trade receivables	844.74	539.45
Loans	8,90,812.44	6,32,885.67
Investments	5,648.52	6,175.90
Other financial assets	3,558.13	2,312.80
	10,29,777.08	7,55,581.21
Non-financial assets		
Current tax assets (net)	1,156.13	4,327.55
Deferred tax assets (net)	908.10	8,857.48
Investment Property	631.91	664.26
Property, plant and equipment	9,169.65	8,681.88
Capital work-in-progress	9.21	-
Goodwill	3,370.66	3,370.66
Other intangible assets	90.11	179.17
Other non-financial assets	3,888.10	3,294.60
	19,223.87	29,375.60
TOTAL ASSETS	10,49,000.95	7,84,956.81
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	13.78	10.42
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	371.74	497.45
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	83.55	23.87
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,713.87	1,527.78
Debt securities	1,03,353.73	1,09,643.58
Borrowings (other than debt securities)	6,53,375.29	4,44,358.26
Subordinated liabilities	34,765.04	37,122.90
Other financial liabilities	12,470.35	27,071.94
	8,06,147.35	6,20,256.20
Non-financial liabilities		
Current tax liabilities (net)	234.95	-
Provisions	1,017.40	934.35
Other non-financial liabilities	1,516.42	953.82
	2,768.77	1,888.17
EQUITY		
Equity share capital	11,004.32	8,479.63
Other equity	2,29,080.51	1,54,332.81
	2,40,084.83	1,62,812.44
TOTAL LIABILITIES AND EQUITY	10,49,000.95	7,84,956.81



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



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated cash flow statement for the year ended March 31, 2024

(₹ in Lakhs)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A Cash flow from operating activities		
Profit/(loss) before tax	58,288.79	524.07
Adjustments for:		
Depreciation and amortisation	1,291.33	1,229.41
Depreciation of right-of-use assets	974.81	609.96
Net loss on derecognition of property, plant and equipment	35.75	(9.95)
Fair value gain on mutual funds	(1,246.54)	(375.37)
Unrealised loss / (gain) on fair value changes of derivatives and investments	462.70	(1,040.08)
Property, plant and equipment written off	6.41	6.01
Impairment on financial instruments	15,079.54	39,995.15
Dividend income	-	(0.17)
Gain on sale of loan portfolio through assignment	(27,285.52)	(20,758.09)
First loss default guarantee (reversal) / expenses	(176.05)	104.69
Effective interest rate adjustment for financial instruments	4,508.60	1,545.17
Interest expense for leasing arrangements	242.97	141.07
Net gain on termination of leases	(15.57)	(7.59)
Unrealised exchange fluctuation loss (net)	924.29	519.90
Operating profit before working capital changes	53,091.51	22,484.18
Movement in working capital		
(Increase) in trade receivables	(305.29)	(263.37)
(Increase) in loans	(2,41,458.21)	(1,18,516.18)
Decrease in fixed deposits	956.75	5,402.76
(Increase)/ decrease in other financial assets	(1,360.05)	564.72
(Increase)/ decrease in other non-financial assets	(593.50)	588.34
Decrease/ (increase) in trade and other payables	123.42	(911.17)
(Increase) in other financial liabilities	(14,438.59)	(1,040.32)
Decrease/ (increase) in provisions	75.52	(95.90)
Decrease/ (increase) in other non-financial liabilities	562.60	(81.72)
Cash used in operating activities post working capital changes	(2,03,345.84)	(91,868.66)
Income taxes paid (net)	(3,543.25)	(3,765.43)
Net cash used in operating activities (A)	(2,06,889.09)	(95,634.09)
B Cash flows from investing activities		
Purchase of property, plant and equipment	(1,280.91)	(969.19)
Proceeds from sale of property, plant and equipment	70.61	72.26
Purchase of intangible assets	(26.19)	(24.51)
Dividend income	-	0.17
Purchase of investments	(13,54,657.43)	(5,30,931.63)
Sale of investments	13,53,071.00	5,24,563.07
Net cash used in investing activities (B)	(2,822.92)	(7,289.83)
C Cash flows from financing activities		
Proceeds from issue of share capital and share warrants (including premium and net of share issue expenses)	33,084.63	6,218.75
Proceeds from debt securities	50,725.06	28,209.32
Repayment of debt securities	(57,567.17)	(38,043.56)
Proceeds from borrowings other than debt securities	6,51,610.42	4,24,769.35
Repayment of borrowings other than debt securities	(4,47,969.60)	(3,71,545.96)
Lease payments	(1,146.97)	(730.18)
Proceeds from subordinated liabilities	4,801.07	-
Repayment of subordinated liabilities	(7,191.18)	(9,890.93)
Net cash generated from financing activities (C)	2,26,346.26	38,986.79
Net increase / (decrease) in cash and cash equivalents (A+B+C)	16,634.25	(63,937.13)
Cash and cash equivalents at the beginning of the year	25,770.63	89,707.76
Cash and cash equivalents at the end of the year	42,404.88	25,770.63
Notes:		
Cash and cash equivalents	42,404.88	25,770.63
Less: Overdraft facility against term deposits	-	-
	42,404.88	25,770.63



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

REGISTERED OFFICE:
5th Floor, Sangan 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 audited consolidated financial results:

- The above audited consolidated financial results of Satin Creditcare Network Limited ("the Parent Company") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on April 29, 2024 and are audited 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 audited 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 Group are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the information memorandum /Key information Document. Further, the Group has maintained asset cover as stated in the information memorandum/ Key information Document which is sufficient to discharge the principal amount and interest at all times for the non-convertible debt securities issued.
- During the quarter under review, the Group has allotted following Non-Convertible Debentures on private placement basis -
 - 5,000 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 50,00,00,000 (Indian Rupees Fifty Crore) on January 12, 2024.
 - 5,000 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 50,00,00,000 (Indian Rupees Fifty Crore) on January 19, 2024.
 - 2,000, senior, secured, rated, listed, redeemable, taxable non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 20,00,00,000 (Indian Rupees Twenty Crore) on March 04, 2024.
- 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.
- Due to amalgamation of Taraashna Financial Services Limited ("TFSL") (erstwhile wholly owned subsidiary) with Satin Finserv Limited ("SFL"), which is registered as a Non Banking Finance Company (NBFC) as on March 31, 2023, SFL was not fulfilling principal business criteria laid down by Reserve Bank of India (RBI). As per the criteria, atleast 50% of total assets of SFL should be financial assets and atleast 50% of gross income should be from financing activities. SFL was meeting the first criteria only but did not meet the second criteria as on March 31, 2023. RBI vide letter dated July 22, 2022 had granted time till March 31, 2024 for fulfilling the said criteria. SFL is meeting both the criterias for principal business criteria as on March 31, 2024.
- 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 year ended March 31, 2024
1	Debt-equity ratio (no. of times)	3.33
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)	2,40,000.06
8	Net profit after tax (₹ in Lakhs)	43,593.80
9	Earnings per share: Basic	44.34
	Diluted	43.27
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	0.76
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	19.46%

- The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the balancing figures between the audited figures in respect of the respective full financial years and the published year to date figures upto the end of the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors.
- 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

Place: Gurugram
Date : April 29, 2024




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