

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Statement of Standalone audited financial results of Satin Creditcare Network Limited for the quarter and year ended March 31, 2026, pursuant to 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

Opinion

1. We have audited the accompanying Statement of Standalone financial results of Satin Creditcare Network Limited (**"the Company"**) for the quarter and year ended March 31, 2026 (**"the Statement"**) attached herewith, being submitted by the Company pursuant to 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 initialed 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. is presented 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"**), 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 read with the Listing Regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

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 Statement 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.



HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

Management's Responsibilities for the Statement

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

The Company's Board of Directors 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 Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder, 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 are responsible for assessing the 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 are 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,
 - i. 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.

- ii. 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the 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.
- v. 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 Statement may be influenced. We consider quantitative materiality and qualitative factors:

- (i) in 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 Statement.
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 Matter

9. The Statement includes the standalone financial results for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures in respect of the respective full financial year and the published reviewed year-to-date figures



up to the end of third quarter of the respective financial year, which were subject to limited review by us as required under the Listing Regulations.

10. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges on which the Company's equity shares are listed. This Statement is based on and should be read in conjunction with the Audited Standalone Financial Statements of the Company, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated May 11, 2026.

For JC Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N



(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669CIVHME3450

Place: GURUGRAM
Date: May 11, 2026



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(₹ in Lakhs except EPS)

| S. No | Particulars | Quarter ended | | | Year ended | |
|-----------|--|-------------------|-------------------|-------------------|--------------------|--------------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | | (Refer note - 15) | (Unaudited) | (Refer note - 15) | (Audited) | (Audited) |
| | Income | | | | | |
| | Revenue from operations | | | | | |
| | Interest income | 56,368.46 | 54,061.49 | 52,622.30 | 2,21,437.81 | 2,08,868.93 |
| | Dividend income | - | - | - | - | 12.50 |
| | Rental income | 41.21 | 36.20 | 35.39 | 153.27 | 130.86 |
| | Fees and commission income | 403.25 | 217.56 | 268.65 | 998.09 | 1,207.49 |
| | Net gain/ (loss) on fair value changes | 11,226.41 | 2,689.68 | (116.03) | 26,097.05 | 3,085.94 |
| | Net gain on derecognition of financial instruments | 12,984.44 | 9,366.12 | 2,640.61 | 33,295.26 | 22,087.55 |
| | Other operating income | 133.65 | 33.39 | 76.71 | 262.20 | 186.66 |
| 1 | Total revenue from operations | 81,157.42 | 66,404.44 | 55,527.63 | 2,82,243.68 | 2,35,579.93 |
| 2 | Other income | 55.86 | 55.90 | 186.50 | 218.57 | 328.08 |
| 3 | Total income (1+2) | 81,213.28 | 66,460.34 | 55,714.13 | 2,82,462.25 | 2,35,908.01 |
| | Expenses | | | | | |
| | Finance costs: | | | | | |
| | (i) Interest cost | 25,085.23 | 23,821.22 | 23,162.68 | 96,598.80 | 92,809.47 |
| | (ii) Effects of changes in foreign exchange rates | 9,263.06 | 1,812.91 | 394.52 | 21,308.58 | 2,166.77 |
| | Impairment of financial instruments | 7,536.07 | 11,908.13 | 10,519.92 | 46,202.10 | 50,319.44 |
| | Employee benefits expenses | 16,053.70 | 14,424.14 | 14,437.80 | 58,717.41 | 49,709.36 |
| | Depreciation and amortisation expenses | 747.03 | 702.21 | 660.18 | 2,582.83 | 2,360.10 |
| | Other expenses | 4,437.99 | 4,665.98 | 4,439.03 | 17,684.84 | 15,244.94 |
| 4 | Total expenses | 63,123.08 | 57,334.59 | 53,614.13 | 2,43,094.56 | 2,12,610.08 |
| 5 | Profit before tax (3-4) | 18,090.20 | 9,125.75 | 2,100.00 | 39,367.69 | 23,297.93 |
| | Tax expense: | | | | | |
| | Current tax | 162.87 | (2.22) | (1,284.76) | 1,959.20 | 8,411.64 |
| | Tax adjustments related to earlier years | 1.41 | (36.74) | - | (35.33) | (645.00) |
| | Deferred tax charge/ (credit) | 4,231.11 | 2,099.85 | (719.74) | 7,235.75 | (6,124.94) |
| 6 | Total tax expense | 4,395.39 | 2,060.89 | (2,004.50) | 9,159.62 | 1,641.70 |
| 7 | Net profit after tax (5-6) | 13,694.81 | 7,064.86 | 4,104.50 | 30,208.07 | 21,656.23 |
| | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit and loss | (830.98) | 32.57 | (3,521.34) | (2,765.03) | (5,229.44) |
| | Income tax relating to items that will not be reclassified to profit and loss | 209.14 | (8.20) | 886.26 | 695.90 | 1,316.15 |
| | Items that will be reclassified to profit and loss | 1,392.80 | (88.49) | (200.70) | 538.93 | (259.34) |
| | Income tax relating to items that will be reclassified to profit and loss | (350.54) | 22.27 | 50.51 | (135.64) | 65.27 |
| 8 | Total other comprehensive income | 420.42 | (41.85) | (2,785.27) | (1,665.84) | (4,107.36) |
| 9 | Total comprehensive income (7+8) | 14,115.23 | 7,023.01 | 1,319.23 | 28,542.23 | 17,548.87 |
| 10 | Paid-up equity share capital (face value of ₹ 10 per equity share) | 11,004.32 | 11,004.32 | 11,004.32 | 11,004.32 | 11,004.32 |
| 11 | Other equity | | | | 3,01,878.50 | 2,73,323.48 |
| 12 | Earning per share (EPS) (face value of ₹ 10 per equity share) | | | | | |
| | - Basic (amount in ₹) | 12.45 | 6.42 | 3.73 | 27.46 | 19.69 |
| | - Diluted (amount in ₹) | 12.45 | 6.42 | 3.73 | 27.46 | 19.69 |
| | (EPS for the quarter ended March 31, 2026, December 31, 2025, and March 31, 2025 are not annualised) | | | | | |



CORPORATE OFFICE:
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E-Mail ID : info@satincare.com
Website : www.satincare.com

Audited Standalone Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|----------------------------|----------------------------|
| | (Audited) | (Audited) |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 1,38,267.56 | 64,024.61 |
| Bank balances other than cash and cash equivalents | 65,989.04 | 57,635.35 |
| Derivative financial instruments | 27,039.52 | 1,490.24 |
| Trade receivables | 209.02 | 142.34 |
| Loans | 9,49,233.03 | 8,58,753.89 |
| Investments | 1,18,677.66 | 91,365.13 |
| Other financial assets | 5,044.49 | 2,936.53 |
| | 13,04,460.32 | 10,76,348.09 |
| Non-financial assets | | |
| Current tax assets (net) | 3,322.26 | 740.46 |
| Investment Property | 571.78 | 601.14 |
| Property, plant and equipment | 9,246.29 | 8,811.15 |
| Capital work-in-progress | 699.35 | 29.60 |
| Other intangible assets | 103.76 | 5.64 |
| Other non-financial assets | 1,224.15 | 2,107.50 |
| | 15,167.59 | 12,295.49 |
| TOTAL ASSETS | 13,19,627.91 | 10,88,643.58 |
| 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 | 511.93 | 67.78 |
| Other payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 171.17 | 27.47 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,120.52 | 2,787.20 |
| Debt securities | 1,31,477.31 | 1,66,322.82 |
| Borrowings (other than debt securities) | 8,00,642.76 | 5,80,812.20 |
| Subordinated liabilities | 21,099.23 | 32,817.75 |
| Other financial liabilities | 37,557.48 | 17,510.45 |
| | 9,93,580.40 | 8,00,345.67 |
| Non-financial liabilities | | |
| Provisions | 1,812.79 | 1,550.04 |
| Deferred tax liabilities (net) | 9,939.03 | 1,304.36 |
| Other non-financial liabilities | 1,412.87 | 1,115.71 |
| | 13,164.69 | 3,970.11 |
| EQUITY | | |
| Equity share capital | 11,004.32 | 11,004.32 |
| Other equity | 3,01,878.50 | 2,73,323.48 |
| | 3,12,882.82 | 2,84,327.80 |
| TOTAL LIABILITIES AND EQUITY | 13,19,627.91 | 10,88,643.58 |





SATIN CREDITCARE NETWORK LTD.

Audited Standalone Statement of Cash Flows for the year ended March 31, 2026

Reaching out!

(₹ in Lakhs)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| | (Audited) | (Audited) |
| A Cash flow from operating activities | | |
| Profit before tax | 39,367.69 | 23,297.93 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,399.87 | 1,338.91 |
| Depreciation of right-of-use assets | 1,182.96 | 1,021.19 |
| Net (gain)/ loss on derecognition of property, plant and equipment | 3.87 | 13.27 |
| Fair value gain on mutual funds | (3,001.07) | (2,228.13) |
| Loss/ (gain) on fair valuation of subsidiaries | 1,823.19 | (1,291.42) |
| Unrealised (gain)/ loss on fair value changes of derivatives and investments | (24,919.17) | 433.61 |
| Impairment on financial instruments | 46,202.10 | 50,319.44 |
| Dividend income | - | (12.50) |
| Net gain on sale of loan portfolio through assignment | (33,295.26) | (22,087.55) |
| First loss default guarantee expense/ (reversal) | 7.11 | (3.40) |
| Share based payment to employees | 28.52 | 43.29 |
| Effective interest rate adjustment for financial instruments | 6,668.10 | 5,444.39 |
| Interest expense for leasing arrangements | 217.57 | 200.17 |
| Net gain on termination of leases | (20.69) | (12.46) |
| Corporate guarantee premium income | (197.88) | (108.49) |
| Unrealised exchange fluctuation loss (net) | 21,308.58 | 1,683.96 |
| Operating profit before working capital changes | 56,775.49 | 58,052.21 |
| Movement in working capital | | |
| (Increase)/decrease in trade receivables | (66.90) | 258.21 |
| (Increase)/decrease in loans | (1,02,893.55) | (1,05,919.74) |
| (Increase)/decrease in other bank balances | (8,353.69) | 20,390.75 |
| (Increase)/decrease in other financial assets | (2,048.64) | (273.10) |
| (Increase)/decrease in other non-financial assets | 775.32 | 671.61 |
| Increase/(decrease) in trade and other payables | (94.56) | 1,313.70 |
| Increase/(decrease) in other financial liabilities | 20,237.80 | 7,065.99 |
| Increase/(decrease) in provisions | 172.48 | (48.12) |
| Increase/(decrease) in other non-financial liabilities | 297.16 | 263.26 |
| Cash used in operating activities post working capital changes | (35,199.09) | (18,225.23) |
| Income tax paid (net) | (2,546.49) | (7,585.41) |
| Net cash used in operating activities (A) | (37,745.58) | (25,810.64) |
| B Cash flows from investing activities | | |
| Purchase of property, plant and equipment (including capital work in progress and capital advance) | (2,141.35) | (1,549.64) |
| Proceeds from sale of property, plant and equipment | 43.65 | (91.42) |
| Purchase of intangible assets (including intangible asset under development) | (109.00) | - |
| Investment made in subsidiaries | (20,094.98) | (7,200.00) |
| Investment made in other than subsidiaries | (23,28,254.72) | (16,24,036.49) |
| Proceeds from sale of investments other than subsidiaries | 23,19,544.72 | 16,22,564.49 |
| Dividend income | - | 12.50 |
| Net cash used in investing activities (B) | (31,011.68) | (10,300.56) |
| C Cash flows from financing activities | | |
| Proceeds from debt securities | 24,316.16 | 81,944.58 |
| Repayment of debt securities | (62,792.37) | (18,605.49) |
| Proceeds from borrowings other than debt securities | 6,69,657.53 | 4,04,867.17 |
| Repayment of borrowings other than debt securities | (4,74,951.44) | (4,02,507.32) |
| Lease payments | (1,377.76) | (1,191.19) |
| Proceeds from subordinated liabilities | 14,652.59 | - |
| Repayment of subordinated liabilities | (26,504.50) | - |
| Net cash generated from financing activities (C) | 1,43,000.21 | 64,507.75 |
| Net increase in cash and cash equivalents (A+B+C) | 74,242.95 | 28,396.55 |
| Cash and cash equivalents at the beginning of the year | 64,024.61 | 35,628.06 |
| Cash and cash equivalents at the end of the year | 1,38,267.56 | 64,024.61 |
| Components of cash and cash equivalents | | |
| Cash on hand | 1,272.58 | 2,154.30 |
| Balance with banks in current accounts | 96,910.22 | 59,168.55 |
| Bank deposits for original maturity upto 3 months | 40,084.76 | 2,701.76 |
| | 1,38,267.56 | 64,024.61 |



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E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



Notes to the audited standalone financial results:

- 1 The above audited standalone financial results of Satin Creditcare Network Limited ("the Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2026 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.
- 2 The audited standalone 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 from time to time.
- 3 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.
- 4 During the quarter ended March 31, 2026, the Company has allotted following Non-Convertible Securities (including Debentures) on private placement basis -
 - a. 80,000 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 8,000.00 lakhs to 4 (Four) investors on January 13, 2026.
 - b. 3,000 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 3,000.00 lakhs to 2 (Two) investors on January 23, 2026.
 - c. 1,25,000 rated, listed, senior, secured, redeemable, taxable, non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 12,500.00 lakhs to 3 (Three) investors on January 30, 2026.
 - d. 2,500 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 2,500.00 lakhs to 1 (One) investor on March 30, 2026 .
- 5 During the quarters ended June 30, 2025 and March 31, 2026, the Company made investments aggregating to ₹300.00 lakh and ₹495.00 lakh, respectively, in Satin Technologies Limited (a wholly owned subsidiary) by subscribing to 30,00,000 and 49,50,000 equity shares, respectively, of face value ₹10 each at an issue price of ₹10 per share offered on a rights basis.
- 6 During the quarters ended December 31, 2025 and March 31, 2026, the Company made investments aggregating to ₹4,999.99 lakh and ₹3,999.99 lakh, respectively, in Satin Finserv Limited (a wholly owned subsidiary) by subscribing to 2,08,68,113 and 1,66,94,490 equity shares, respectively, of face value ₹10 each at an issue price of ₹23.96 per share (including a premium of ₹13.96 per share) offered on a rights basis.
- 7 During the quarter ended September 30, 2025, the Company made investments aggregating to ₹9,999.98 lakh in Satin Housing Finance Limited (a wholly owned subsidiary) by subscribing to 1,58,47,800 equity shares of face value ₹10 each at an issue price of ₹31.55 per share (including a premium of ₹21.55 per share) and further subscribing to 1,58,32,800 equity shares at an issue price of ₹31.58 per share (including a premium of ₹21.58 per share), both offered on a rights basis.
- 8 The Company has incorporated a wholly owned subsidiary viz. Satin Growth Alternatives Limited on August 27, 2025 and invested an amount of ₹ 300.00 lakhs by subscribing 30,00,000 equity shares of face value of ₹10 each.
- 9 Effective November 21, 2025, the Government of India notified four Labour Codes-the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 collectively referred to as the New Labour Codes - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. Under IND AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and they are required to be treated as past service costs and recognised as an expense in the statement of profit and loss. Accordingly, the impact of New Labour Codes has been assessed and the same has been recognized under the head 'Employee Benefit Expenses'.



10 Details of loans transferred / acquired during the quarter ended March 31, 2026 under the RBI Master Direction RBI/DOR/2025-26/359DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 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 March 31, 2026 |
|--|------------------------------|
| i) Total number of loans assets assigned during the quarter | 3,54,363 |
| ii) Book value of loans assets assigned during the quarter (₹ in Lakhs) | 1,25,591.36 |
| iii) Sale consideration received during the quarter (₹ in Lakhs) | 1,25,591.36 |
| iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs) | 13,028.99 |
| v) Weighted average maturity of loans assets assigned (in Months) | 17.27 |
| vi) Weighted average holding period of loans assets assigned (in Months) | 6.72 |
| vii) Retention of beneficial economic interest on loans assets assigned (in%) | 13.40% |
| 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 | No |

(ii) The Company has acquired certain loans which are not in default through direct assignment, details of which are given below:

| Particulars | Quarter ended March 31, 2026 |
|---|------------------------------|
| i) Total number of loans assets acquired during the quarter | 63,179 |
| ii) Book value of loans assets acquired during the quarter (₹ in Lakhs) | 22,267.75 |
| iii) Sale consideration Paid during the quarter (₹ in Lakhs) | 22,267.75 |
| iv) Weighted average maturity of loans assets acquired (in Months) | 15.4 |
| v) Weighted average holding period of loans assets acquired (in Months) | 9.47 |
| vi) Retention of beneficial economic interest by Assignor on loans assets acquired (in%) | 10.00% |
| vii) Coverage of tangible security coverage | Nil |
| viii) Rating-wise distribution of rated loans | Not Rated |
| ix) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty | No |

(iii) The company has not transferred any NPA loans.

(iv) The company has not acquired any stressed loans.

(v) Disclosure related to Co-Lending Arrangements (CLAs) as at March 31, 2026 on an aggregate basis:

| Particulars | As at March 31, 2026 |
|--|----------------------|
| 1) Number of Co-lending Partners | 1 |
| 2) Weighted average rate of interest | 24.90% |
| 3) Fees charged / paid (₹ in Lakhs) | - |
| 4) Broad sectors in which CLA was made | Microfinance |
| 5) Portfolio Outstanding under CLA (₹ in Lakhs) | 5.66 |
| 6) Out of 5 above, NPA outstanding (₹ in Lakhs) | 5.32 |
| 7) Details related to default loss guarantee, if any | Nil |





SATIN CREDITCARE NETWORK LTD.

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- 11 Disclosures related to project finance under RBI Direction - RBI/ DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025 and RBI / DOR/ 2025-26/347 DOR.CRE.REC.No.266/ 07-01-0 08/ 2025-26 - Reserve Bank of India (Non Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025. as amended :

The Company has not lent any funds during the quarter and year ended 31 March 2026 for project finance activities nor has any recoverable balance as at the same date.

- 12 Details of recovery rating assigned for security receipts (SRs) as at March 31, 2026 are given below:

| Recovery Rating Scale | Anticipated recovery as per recovery rating | Amount (₹ in Lakhs) |
|-----------------------|---|---------------------|
| RR3 | 50%-75% | 2,324.97 |
| Not rated * | NA | 7,262.67 |
| Total | | 9,587.64 |

* Yet to be rated within time lines as per applicable RBI regulations.

- 13 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.

- 14 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, 2026 |
|------|--|-----------------------------------|
| 1 | Debt-equity ratio (no. of times) | 3.07 |
| 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) | 3,10,346.63 |
| 8 | Net profit after tax (₹ in Lakhs) | 30,208.07 |
| 9 | Earnings per share: Basic (₹) | 27.46 |
| | Diluted (₹) | 27.46 |
| 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 | 0.73 |
| 15 | Debtors turnover | Not applicable |
| 16 | Inventory turnover | Not applicable |
| 17 | Operating margin (%) | Not applicable |
| 18 | Net profit margin (%) | 10.69% |
| 19 | Sector specific equivalent ratios, as applicable: | |
| | a) GNPA (%) | 3.12% |
| | b) NNPA (%) | 0.85% |
| | c) Provision Coverage Ratio (NPA) | 72.85% |
| | d) Capital Risk Adequacy Ratio (CRAR) | 25.39% |
| | e) Liquidity Coverage Ratio (LCR) | 135.55% |



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CIN : L65991DL1990PLC041796
Landline No : 0124-4715400
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Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

- 15 The figures for the quarter ended March 31, 2026 and March 31, 2025 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.
- 16 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/period classification.

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

Place : Gurugram
Date : May 11, 2026



Harvinder Pal Singh
Chairman cum Managing Director
DIN: 00333754

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J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Report on Consolidated Financial Results of Satin Creditcare Network Limited for the quarter and year ended March 31, 2026 pursuant to 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**

Opinion

1. We have audited the accompanying Consolidated financial results of Satin Creditcare Network Limited (hereinafter referred to as "**the Parent**") and its subsidiaries and step down subsidiary (the Parent Company and its subsidiaries and step down subsidiary together referred to as "**the Group**"), for the quarter and year ended March 31, 2026 ("**the Statement**") attached herewith, being submitted by the Parent Company pursuant to requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the 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. 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 auditors 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 entities:

| Sr. No. | Name of the Entity | Relationship |
|---------|-----------------------------------|-------------------------|
| 1 | Satin Creditcare Network Limited | Parent |
| 2 | Satin Housing Finance Limited | Wholly owned subsidiary |
| 3 | Satin Finserv Limited | Wholly owned subsidiary |
| 4 | Satin Technologies Limited | Wholly owned subsidiary |
| 5 | Satin Growth Alternatives Limited | Wholly owned subsidiary |
| 6 | QTrino Labs Private Limited | Step down subsidiary |

- ii. is presented in accordance with the requirements of 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 ("**Ind AS**") prescribed under Section 133 of the Companies Act, 2013 ("**the Act**") read with relevant rules issued thereunder & other accounting principles generally accepted in India, read with the Listing Regulations of the consolidated net profit and other comprehensive income and other financial information of the Group, for the quarter



and year ended March 31, 2026 and the statement of consolidated assets and liabilities and the statement of consolidated cash flows as at and for the year ended on that date.

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 (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

4. The Statement, which has been prepared on the basis of the consolidated audited financial statements.

The Parent Company's 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 Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder, the relevant circulars and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective 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 Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entity 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 entity or to cease operations, or has 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 respective company 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,
 - i. 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.
 - ii. 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.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv. Conclude on the appropriateness of the 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.
 - v. 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.
 - vi. Obtain sufficient appropriate audit evidence regarding the financial results 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 remain 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 Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors:

- i. in planning the scope of our audit work and in evaluating the results of our work;
 - ii. to evaluate the effect of any identified misstatements in the Statement.
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 Matters

10. The accompanying Statement includes the financial results in respect of the 4 wholly-owned subsidiaries and one step down subsidiary, whose financial results reflect total assets of Rs. 2,29,338.34 lakhs as at March 31, 2026, total revenues of Rs. 9,173.92 lakhs and Rs. 32,684.60 lakhs, total net profit/(loss) after tax of Rs. 868.23 lakhs and Rs. 1,537.89 lakhs, total comprehensive income/(loss) of Rs. 1,155.01 lakhs and Rs. 1,867.41 lakhs for the quarter and year ended March 31, 2026, and cash inflow (net) of Rs. 2,972.76 lakhs for the year ended March 31, 2026, as considered in the Statement. These financial results 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.
11. The Statement includes the consolidated financial results for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures in respect of the respective full financial year and the published reviewed year-to-date figures up to the end of third quarter of the respective financial year, which were subject to limited review by us as required under the Listing Regulations.



12. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges on which the Parent Company's equity shares are listed. This Statement is based on and should be read in conjunction with the Audited Consolidated Financial Statements of the Parent Company, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated May 11, 2026.

For JC Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N



(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669 DDHDDZ0555

Place: GURUGRAM
Date: May 11, 2026



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(₹ in Lakhs except EPS)

| S. No | Particulars | Quarter ended | | | Year ended | |
|-------|--|-------------------|----------------------|-------------------|--------------------|--------------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | | (Refer note - 15) | (Unaudited) | (Refer note - 15) | (Audited) | (Audited) |
| | Income | | | | | |
| | Revenue from operations | | | | | |
| | Interest income | 63,109.40 | 60,337.58 | 58,317.17 | 2,46,255.19 | 2,27,954.04 |
| | Dividend income | - | - | - | - | 12.50 |
| | Rental income | 11.24 | 9.09 | 9.91 | 41.80 | 29.38 |
| | Fees and commission income | 866.46 | 698.95 | 876.99 | 2,815.42 | 3,706.48 |
| | Net gain on fair value changes | 13,169.85 | 2,731.46 | (832.59) | 28,058.20 | 1,890.69 |
| | Net gain on derecognition of financial instruments | 14,471.40 | 10,136.18 | 3,061.64 | 36,554.38 | 23,332.26 |
| | Other operating income | 321.87 | 68.13 | 79.64 | 577.96 | 212.85 |
| 1 | Total revenue from operations | 91,950.22 | 73,981.39 | 61,512.76 | 3,14,302.95 | 2,57,138.20 |
| 2 | Other income | 304.89 | 520.03 | 144.18 | 1,784.46 | 721.94 |
| 3 | Total income (1+2) | 92,255.11 | 74,501.42 | 61,656.94 | 3,16,087.41 | 2,57,860.14 |
| | Expenses | | | | | |
| | Finance costs: | | | | | |
| | (i) Interest cost | 28,821.01 | 27,105.60 | 25,973.85 | 1,09,831.84 | 1,02,693.98 |
| | (ii) Effects of changes in foreign exchange rates | 9,263.06 | 1,812.91 | 394.52 | 21,308.58 | 2,166.77 |
| | Impairment of financial instruments | 7,804.34 | 13,068.76 | 10,975.62 | 49,494.62 | 52,043.84 |
| | Employee benefit expenses | 18,928.29 | 16,946.94 | 16,521.38 | 68,635.06 | 57,549.76 |
| | Depreciation and amortisation expenses | 907.96 | 814.79 | 757.73 | 3,029.19 | 2,726.88 |
| | Other expenses | 5,314.54 | 5,440.74 | 5,210.95 | 20,582.72 | 17,102.12 |
| 4 | Total expenses | 71,039.20 | 65,189.74 | 59,834.05 | 2,72,882.01 | 2,34,283.35 |
| 5 | Profit before tax (3-4) | 21,215.91 | 9,311.68 | 1,822.89 | 43,205.40 | 23,576.79 |
| | Tax expense: | | | | | |
| | Current tax | 166.16 | 147.83 | (1,142.77) | 2,307.75 | 8,625.77 |
| | Tax adjustments related to earlier years | 1.41 | (52.15) | - | (50.74) | (645.00) |
| | Deferred tax charge/(credit) | 4,843.77 | 2,025.14 | 776.32 | 7,727.41 | (3,016.58) |
| 6 | Total tax expense | 5,011.34 | 2,120.82 | (366.45) | 9,984.42 | 4,964.19 |
| 7 | Net profit after tax (5-6) | 16,204.57 | 7,190.86 | 2,189.34 | 33,220.98 | 18,612.60 |
| | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit and loss | (1,010.23) | 38.28 | (3,543.01) | (2,933.69) | (5,230.35) |
| | Income tax relating to items that will not be reclassified to profit and loss | 258.81 | (9.62) | 891.95 | 742.84 | 1,316.36 |
| | Items that will be reclassified to profit and loss | 1,946.52 | 10.42 | (894.43) | 1,140.09 | (697.43) |
| | Income tax relating to items that will be reclassified to profit and loss | (488.52) | (2.62) | 225.11 | (285.56) | 175.53 |
| 8 | Total other comprehensive income | 706.58 | 36.46 | (3,320.38) | (1,336.32) | (4,435.89) |
| 9 | Total comprehensive income (7+8) | 16,911.15 | 7,227.32 | (1,131.04) | 31,884.66 | 14,176.71 |
| 10 | Net profit after tax attributable to: | | | | | |
| | Owners of the Parent | 16,202.30 | 7,190.86 | 2,189.34 | 33,218.71 | 18,612.60 |
| | Non-controlling interests | 2.27 | - | - | 2.27 | - |
| 11 | Other comprehensive income attributable to: | | | | | |
| | Owners of the Parent | 706.58 | 36.46 | (3,320.38) | (1,336.32) | (4,435.89) |
| | Non-controlling interests | - | - | - | - | - |
| 12 | Total comprehensive income attributable to: | | | | | |
| | Owners of the Parent | 16,908.88 | 7,227.32 | (1,131.04) | 31,882.39 | 14,176.71 |
| | Non-controlling interests | 2.27 | - | - | 2.27 | - |
| 13 | Paid-up equity share capital (face value of ₹ 10 per equity share) | 11,004.32 | 11,004.32 | 11,004.32 | 11,004.32 | 11,004.32 |
| 14 | Other equity | - | - | - | 2,75,335.20 | 2,43,281.99 |
| 15 | Earning per share (EPS) (face value of ₹ 10 per equity share) | | | | | |
| | - Basic (amount in ₹) | 14.73 | 6.54 | 1.99 | 30.20 | 16.92 |
| | - Diluted (amount in ₹) | 14.73 | 6.54 | 1.99 | 30.20 | 16.92 |
| | (EPS for the quarter ended March 31, 2026, December 31, 2025, and March 31, 2025 are not annualised) | | | | | |



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2026

| Particulars | (₹ in Lakhs) | |
|---|---|---|
| | As at March 31, 2026 (Audited) | As at March 31, 2025 (Audited) |
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 1,50,580.56 | 72,904.57 |
| Bank balances other than cash and cash equivalents | 74,525.60 | 64,573.01 |
| Derivative financial instruments | 27,039.52 | 1,490.24 |
| Trade receivables | 813.92 | 193.70 |
| Loans | 11,39,764.05 | 9,86,988.88 |
| Investments | 15,122.61 | 5,510.34 |
| Other financial assets | 6,504.65 | 4,004.93 |
| | 14,14,350.91 | 11,35,665.67 |
| Non-financial assets | | |
| Current tax assets (net) | 4,027.02 | 1,913.36 |
| Deferred tax assets (net) | 876.69 | 4,909.10 |
| Investment Property | 571.78 | 601.14 |
| Property, plant and equipment | 11,065.14 | 9,673.27 |
| Capital work-in-progress | 731.43 | 29.60 |
| Intangible assets under development | 451.75 | 13.24 |
| Goodwill | 3,647.36 | 3,370.66 |
| Other intangible assets | 164.04 | 34.90 |
| Other non-financial assets | 2,790.61 | 2,970.03 |
| | 24,325.82 | 23,515.30 |
| TOTAL ASSETS | 14,38,676.73 | 11,59,180.97 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial liabilities | | |
| Derivative financial instruments | 60.55 | - |
| Payables | | |
| Trade payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 112.80 | 92.15 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 581.93 | 235.95 |
| Other payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | 174.11 | 27.47 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 3,040.57 | 3,197.54 |
| Debt securities | 1,74,801.32 | 1,82,060.02 |
| Borrowings (other than debt securities) | 9,02,245.64 | 6,62,267.24 |
| Subordinated liabilities | 22,098.91 | 34,816.50 |
| Other financial liabilities | 38,761.94 | 18,187.48 |
| | 11,41,877.77 | 9,00,884.35 |
| Non-financial liabilities | | |
| Provisions | 2,158.90 | 1,782.77 |
| Deferred tax liabilities (net) | 5,703.42 | 468.52 |
| Other non-financial liabilities | 2,184.85 | 1,759.02 |
| | 10,047.17 | 4,010.31 |
| EQUITY | | |
| Equity share capital | 11,004.32 | 11,004.32 |
| Other equity | 2,75,335.20 | 2,43,281.99 |
| Equity attributable to owner of Parent | 2,86,339.52 | 2,54,286.31 |
| Non-controlling interest | 412.27 | - |
| Total Equity | 2,86,751.79 | 2,54,286.31 |
| TOTAL LIABILITIES AND EQUITY | 14,38,676.73 | 11,59,180.97 |



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Audited Consolidated Statement of Cash Flows for the year ended March 31, 2026

| Particulars | (₹ in Lakhs) | |
|---|---|---|
| | For the year ended March 31, 2026 (Audited) | For the year ended March 31, 2025 (Audited) |
| A Cash flow from operating activities | | |
| Profit before tax | 43,205.40 | 23,576.79 |
| Adjustments for: | | |
| Depreciation and amortisation | 1,631.68 | 1,557.35 |
| Depreciation of right-of-use assets | 1,397.51 | 1,169.53 |
| Net loss / (gain) on derecognition of property, plant and equipment | 12.86 | 8.68 |
| Fair value gain on investments | (3,139.03) | (2,324.30) |
| Unrealised (gain) / loss on fair value changes of derivatives and investments | (24,919.17) | 433.61 |
| Impairment on financial instruments | 49,494.62 | 52,043.84 |
| Dividend income | - | (12.50) |
| Net gain on sale of loan portfolio through assignment | (36,554.38) | (23,332.26) |
| First loss default guarantee expenses / (reversal) | 135.58 | (226.34) |
| Share based payment to employees | 249.76 | 44.66 |
| Effective interest rate adjustment for financial instruments | 7,849.59 | 5,950.25 |
| Interest expense for leasing arrangements | 316.11 | 260.82 |
| Net gain on termination of leases | (20.69) | (12.46) |
| Unrealised exchange fluctuation loss (net) | 21,308.58 | 1,683.96 |
| Operating profit before working capital changes | 60,968.42 | 60,821.63 |
| Movement in working capital | | |
| (Increase)/decrease in trade receivables | (620.22) | 651.04 |
| (Increase)/decrease in loans | (1,64,398.78) | (1,38,121.56) |
| (Increase)/decrease in other bank balances | (9,972.59) | 20,137.51 |
| (Increase)/decrease in other financial assets | (2,440.02) | (418.37) |
| (Increase)/decrease in other non-financial assets | 71.58 | 1,061.94 |
| Increase/(decrease) in trade and other payables | 356.30 | 1,370.17 |
| Increase/(decrease) in other financial liabilities | 20,351.59 | 5,910.75 |
| Increase/(decrease) in provisions | 287.92 | 1.10 |
| Increase/(decrease) in other non-financial liabilities | 425.83 | 242.60 |
| Cash used in operating activities post working capital changes | (94,969.97) | (48,343.19) |
| Income taxes paid (net) | (2,411.38) | (7,996.96) |
| Net cash used in operating activities (A) | (97,381.35) | (56,340.15) |
| B Cash flows from investing activities | | |
| Purchase of property, plant and equipment (including capital work in progress and capital advances) | (2,471.08) | (1,950.35) |
| Proceeds from sale of property, plant and equipment | 62.12 | 91.17 |
| Purchase of intangible assets (including intangible asset under development) | (398.62) | (34.36) |
| Dividend income | - | 12.50 |
| Purchase of investments | (23,29,029.73) | (16,25,222.38) |
| Sale of investments | 23,19,544.72 | 16,22,564.49 |
| Net cash used in investing activities (B) | (12,292.59) | (4,538.93) |
| C Cash flows from financing activities | | |
| Proceeds from debt securities | 56,456.87 | 95,618.13 |
| Repayment of debt securities | (68,042.37) | (18,605.49) |
| Proceeds from borrowings other than debt securities | 7,45,883.76 | 4,49,145.74 |
| Repayment of borrowings other than debt securities | (5,32,503.22) | (4,33,395.49) |
| Proceed from non-controlling interest | 20.00 | - |
| Lease payments | (1,629.47) | (1,381.97) |
| Proceeds from subordinated liabilities | 14,652.59 | - |
| Repayment of subordinated liabilities | (27,504.50) | - |
| Net cash generated from financing activities (C) | 1,87,333.66 | 91,380.92 |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | 77,659.72 | 30,501.84 |
| Cash and cash equivalents at the beginning of the year | 72,904.57 | 42,402.73 |
| Cash and cash equivalents taken over on acquisition of subsidiary | 16.27 | - |
| Cash and cash equivalents at the end of the year | 1,50,580.56 | 72,904.57 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 1,501.31 | 2,506.72 |
| Balance with banks in current accounts | 1,06,102.35 | 62,345.47 |
| Bank deposits for original maturity upto 3 months | 42,976.90 | 8,052.38 |
| | 1,50,580.56 | 72,904.57 |



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Notes to the audited consolidated financial results:

- 1 The above audited consolidated financial results of Satin Creditcare Network Limited ("the Parent Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2026 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.
- 2 The audited consolidated financial results of the Parent and its subsidiaries/ step down subsidiary (collectively referred as "the Group") includes the results of the following subsidiary companies:

| Name of Subsidiaries | % shareholding |
|-----------------------------------|----------------|
| Satin Housing Finance Limited | 100.00% |
| Satin Finserv Limited | 100.00% |
| Satin Technologies Limited | 100.00% |
| Satin Growth Alternatives Limited | 100.00% |
| QTrino Labs Private Limited | 50.84% |

- 3 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 from time to time.
- 4 The secured non-convertible debentures issued by the respective companies 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, respective companies have 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.
- 5 During the quarter ended March 31, 2026, the Group has allotted following Non-Convertible Securities (including Debentures) on private placement basis -
 - a. 80,000 senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 8,000.00 lakhs to 4 (Four) investors on January 13, 2026.
 - b. 3,000 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 3,000.00 lakhs to 2 (Two) investors on January 23, 2026.
 - c. 1,25,000 rated, listed, senior, secured, redeemable, taxable, non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 12,500.00 lakhs to 3 (Three) investors on January 30, 2026.
 - d. 2,500 subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 2,500.00 lakhs to 1 (One) investor on March 30, 2026 .
 - e. 4,000 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 4,000.00 lakhs to 1 (One) investor on January 07, 2026.
 - f. 50,000 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 5,000.00 lakhs to 1 (One) investor on February 06, 2026.
 - g. 30,000 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 3,000.00 lakhs to 1 (One) investor on February 26, 2026.
 - h. 35,000 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 3,500.00 lakhs to 1 (One) investor on March 10, 2026.
 - i. 30,000 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 10,000 each aggregating to ₹ 3,000.00 lakhs to 1 (One) investor on March 20, 2026.
 - j. 2,500 senior, secured, rated, listed, taxable, redeemable non-convertible debentures having a face value of ₹ 1,00,000 each aggregating to ₹ 2,500.00 lakhs to 1 (One) investor on March 27, 2026.
- 6 During the quarter ended September 30, 2025, the Parent Company made investments aggregating to ₹9,999.98 lakh in Satin Housing Finance Limited (a wholly owned subsidiary) by subscribing to 1,58,47,800 equity shares of face value ₹10 each at an issue price of ₹31.55 per share (including a premium of ₹21.55 per share) and further subscribing to 1,58,32,800 equity shares at an issue price of ₹31.58 per share (including a premium of ₹21.58 per share), both offered on a rights basis.



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- 7 During the quarters ended June 30, 2025 and March 31, 2026, the Parent Company made investments aggregating to ₹300.00 lakh and ₹495.00 lakh, respectively, in Satin Technologies Limited (a wholly owned subsidiary) by subscribing to 30,00,000 and 49,50,000 equity shares, respectively, of face value ₹10 each at an issue price of ₹10 per share offered on a rights basis.
- 8 During the quarters ended December 31, 2025 and March 31, 2026, the Parent Company made investments aggregating to ₹4,999.99 lakh and ₹3,999.99 lakh, respectively, in Satin Finserv Limited (a wholly owned subsidiary) by subscribing to 2,08,68,113 and 1,66,94,490 equity shares, respectively, of face value ₹10 each at an issue price of ₹23.96 per share (including a premium of ₹13.96 per share) offered on a rights basis.
- 9 During the quarter ended March 31, 2026, Satin Technologies Limited ("STL"), a wholly owned subsidiary of Satin Creditcare Network Limited, has entered into a Share Subscription-cum-Shareholders' Agreement with M/s QTrino Labs Private Limited ("QTrino") along with others on January 17, 2026, and in terms of which STL has invested an amount of ₹ 4.24 Crore on January 20, 2026 and acquired 27,180 equity shares of ₹ 10 each (₹ 4.00 paid up) constituting 50.84% of the paid up capital of QTrino. Consequently, QTrino has become a subsidiary of STL and a step-down subsidiary of the Parent Company.
- 10 The Parent Company has incorporated a wholly owned subsidiary viz. Satin Growth Alternatives Limited on August 27, 2025 and invested an amount of ₹ 300.00 lakhs by subscribing 30,00,000 equity shares of face value of ₹ 10 each.
Subsequent to quarter ended March 31, 2026, Securities Exchange Board of India ("SEBI") has issued Certificate of Registration dated April 13, 2026 to Satin Growth Alternatives Limited registering it as Category II Alternative Investment Fund ("AIF") under SEBI (Alternative Investment Funds) Regulations, 2012.
- 11 Effective November 21, 2025, the Government of India notified four Labour Codes-the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 collectively referred to as the New Labour Codes - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. Under IND AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and they are required to be treated as past service costs and recognised as an expense in the statement of profit and loss. Accordingly, the impact of New Labour Codes has been assessed and the same has been recognized under the head 'Employee Benefit Expenses'.
- 12 Due to equity infusion and higher liquidity levels, Satin Housing Finance Limited's ("SHFL") Principal Business Criteria (PBC) stood at 53.89% of its total assets (net of intangible assets) as of September 30, 2025. The Reserve Bank of India granted an extension for compliance with the PBC criteria up to March 31, 2026. SHFL has since complied with the PBC requirement as of March 31, 2026, with the ratio improving to 63.52% of its total assets (net of intangible assets).
- 13 The Chief Operating Decision Maker reviews operations at the Group level. The operations of the Group companies falls under "financing activities" majorly, which is considered to be reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. Satin Technologies Limited, Satin Growth Alternatives Limited and QTrino Labs Private Limited currently do not have any reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments.
The Group operates in a single geographical segment, i.e. domestic.



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14 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, 2026 |
|------|--|-----------------------------------|
| 1 | Debt-equity ratio (no. of times) | 3.86 |
| 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) | 2,82,500.68 |
| 8 | Net profit after tax (₹ in Lakhs) | 33,220.98 |
| 9 | Earnings per share: Basic | 30.20 |
| | Diluted | 30.20 |
| 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 (%) | 10.51% |

15 The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures in respect of the 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.

16 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/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 : May 11, 2026

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