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 Limited Review Report on Statement of Unaudited Standalone Financial Results of Satin Creditcare Network Limited for the quarter and half year ended September 30, 2026, pursuant to Regulations 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

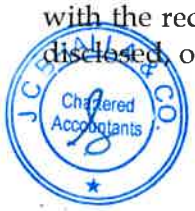
To,
The Board of Directors of
Satin Creditcare Network Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Satin Creditcare Network Limited ('the Company') for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being prepared and submitted by the 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 ("the Listing Regulations"), which has been initialed by us for identification purpose.

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a conclusion on this Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (the "ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in IND AS 34 prescribed under Section 133 of the Act, read with relevant rules issued thereunder including the amendments thereof and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared



in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

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



(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669WSK4KM8882

Place: Gurugram
Date : October 28, 2026

SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
	Revenue from operations						
	Interest income	65,742.78	63,202.99	55,428.99	1,28,945.77	1,11,007.87	2,21,437.81
	Rental income	41.54	43.25	38.41	84.79	75.86	153.27
	Fees and commission income	239.91	258.20	161.62	498.11	377.28	998.09
	Net gain/ (loss) on fair value changes	2,519.74	(5,711.19)	8,938.00	(3,191.45)	12,180.96	26,097.05
	Net gain on derecognition of financial instruments	12,540.65	9,241.73	6,400.62	21,782.38	10,944.70	33,295.26
	Other operating income	67.68	55.82	54.23	123.50	95.16	262.20
1	**Total revenue from operations**	**81,152.30**	**67,090.80**	**71,021.87**	**1,48,243.10**	**1,34,681.83**	**2,82,243.68**
2	Other income	58.82	54.66	50.36	113.48	106.81	218.57
3	**Total income (1+2)**	**81,211.12**	**67,145.46**	**71,072.23**	**1,48,356.58**	**1,34,788.64**	**2,82,462.25**
	Expenses						
	Finance costs:						
	(i) Interest cost	28,295.81	26,888.82	23,837.06	55,184.63	47,692.35	96,598.80
	(ii) Effects of changes in foreign exchange rates	(410.67)	(6,242.84)	7,414.44	(6,653.51)	10,232.61	21,308.58
	Impairment of financial instruments	8,319.37	10,014.89	13,294.27	18,334.26	26,757.90	46,202.10
	Employee benefits expenses	16,131.14	15,716.41	14,535.96	31,847.55	28,239.57	58,717.41
	Depreciation and amortisation expenses	687.28	642.64	596.91	1,329.92	1,133.59	2,582.83
	Other expenses	5,357.77	4,329.93	4,704.71	9,687.70	8,580.88	17,684.84
4	**Total expenses**	**58,380.70**	**51,349.85**	**64,383.35**	**1,09,730.55**	**1,22,636.90**	**2,43,094.56**
5	**Profit before tax (3-4)**	**22,830.42**	**15,795.61**	**6,688.88**	**38,626.03**	**12,151.74**	**39,367.69**
	Tax expense:						
	Current tax	4,527.47	4,239.13	(318.98)	8,766.60	1,798.55	1,959.20
	Tax adjustments related to earlier years	-	-	-	-	-	(35.33)
	Deferred tax charge/ (credit)	1,141.66	(472.20)	1,819.60	669.46	904.79	7,235.75
6	**Total tax expense**	**5,669.13**	**3,766.93**	**1,500.62**	**9,436.06**	**2,703.34**	**9,159.62**
7	**Net profit after tax (5-6)**	**17,161.29**	**12,028.68**	**5,188.26**	**29,189.97**	**9,448.40**	**30,208.07**
	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(375.76)	(916.33)	(187.13)	(1,292.09)	(1,966.62)	(2,765.03)
	Income tax relating to items that will not be reclassified to profit and loss	94.57	230.62	47.10	325.19	494.96	695.90
	Items that will be reclassified to profit and loss	55.45	(149.03)	(428.00)	(93.58)	(765.38)	538.93
	Income tax relating to items that will be reclassified to profit and loss	(13.96)	37.51	107.72	23.55	192.63	(135.64)
8	**Total other comprehensive income**	**(239.70)**	**(797.23)**	**(460.31)**	**(1,036.93)**	**(2,044.41)**	**(1,665.84)**
9	**Total comprehensive income (7+8)**	**16,921.59**	**11,231.45**	**4,727.95**	**28,153.04**	**7,403.99**	**28,542.23**
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,011.32	11,011.32	11,004.32	11,011.32	11,004.32	11,004.32
11	Other equity						3,01,878.50
12	**Earning per share (EPS) (face value of ₹ 10 per equity share)**						
	- Basic (amount in ₹)	15.59	10.94	4.72	26.53	8.59	27.46
	- Diluted (amount in ₹)	15.59	10.94	4.72	26.53	8.59	27.46
	(EPS for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and half year ended September 30, 2026 and September 30, 2025 are not annualised)						

J C BHALLA & CO Chartered Accountants

SATIN CREDITCARE NETWORK LTD

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

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026

(₹ in Lakhs)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,51,265.24	1,38,267.56
Bank balances other than cash and cash equivalents	63,194.07	65,989.04
Derivative financial instruments	22,474.53	27,039.52
Trade receivables	170.39	209.02
Loans	10,13,111.24	9,49,233.03
Investments	1,39,922.48	1,18,677.66
Other financial assets	4,868.36	5,044.49
	13,95,006.31	**13,04,460.32**
Non-financial assets		
Current tax assets (net)	3,335.21	3,322.26
Investment Property	557.78	571.78
Property, plant and equipment	9,038.51	9,246.29
Capital work-in-progress	771.94	699.35
Other intangible assets	84.92	103.76
Other non-financial assets	4,460.76	1,224.15
	18,249.12	**15,167.59**
TOTAL ASSETS	**14,13,255.43**	**13,19,627.91**
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	211.84	511.93
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	72.84	171.17
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,150.21	2,120.52
Debt securities	1,29,981.64	1,31,477.31
Borrowings (other than debt securities)	8,18,668.38	8,00,642.76
Subordinated liabilities	47,954.45	21,099.23
Other financial liabilities	53,604.39	37,557.48
	10,53,643.75	**9,93,580.40**
Non-financial liabilities		
Current tax liabilities (net)	2,079.85	-
Provisions	1,911.70	1,812.79
Deferred tax liabilities (net)	10,347.82	9,939.03
Other non-financial liabilities	1,578.28	1,412.87
	15,917.65	**13,164.69**
EQUITY		
Equity share capital	11,011.32	11,004.32
Other equity	3,32,682.71	3,01,878.50
	3,43,694.03	**3,12,882.82**
TOTAL LIABILITIES AND EQUITY	**14,13,255.43**	**13,19,627.91**

J.C. BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2026

(₹ in Lakhs)

Particulars	For the half year ended September 30, 2026 (Unaudited)	For the half year ended September 30, 2025 (Unaudited)
A Cash flow from operating activities		
Profit before tax	38,626.03	12,151.74
Adjustments for:		
Depreciation and amortisation	696.54	589.24
Depreciation of right-of-use assets	633.38	544.35
Net (gain)/ loss on derecognition of property, plant and equipment	(5.28)	(0.41)
Fair value gain on mutual funds, bond etc	(1,966.59)	(1,117.11)
Loss/ (gain) on fair valuation of subsidiaries	(32.10)	(81.80)
Unrealised (gain)/ loss on fair value changes of derivatives and investments	5,190.14	(10,982.05)
Impairment on financial instruments	18,334.26	26,757.90
Net gain on sale of loan portfolio through assignment	(21,782.38)	(10,944.70)
First loss default guarantee expense/ (reversal)	(0.23)	0.41
Share based payment to employees	13.81	11.23
Effective interest rate adjustment for financial instruments	4,184.90	3,175.15
Interest expense for leasing arrangements	112.87	111.86
Net gain on termination of leases	(9.18)	(5.57)
Corporate guarantee premium income	(99.02)	(100.83)
Unrealised exchange fluctuation loss (net)	(6,653.51)	10,232.60
Operating profit before working capital changes	**37,243.64**	**30,342.01**
Movement in working capital		
(Increase)/decrease in trade receivables	40.91	55.83
(Increase)/decrease in loans	(60,823.29)	25,042.58
(Increase)/decrease in other bank balances	2,794.97	(3,031.28)
(Increase)/decrease in other financial assets	183.06	(265.93)
(Increase)/decrease in other non-financial assets	(3,266.15)	(25.73)
Increase/(decrease) in trade and other payables	617.46	69.76
Increase/(decrease) in other financial liabilities	16,146.16	32,545.94
Increase/(decrease) in provisions	(276.85)	372.38
Increase/(decrease) in other non-financial liabilities	165.44	338.98
Cash generated from/ (used in) operating activities post working capital changes	**(7,174.65)**	**85,444.54**
Income tax paid (net)	(6,611.63)	(1,699.58)
Net cash generated from/ (used in) operating activities (A)	**(13,786.28)**	**83,744.96**
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance)	(602.80)	(880.90)
Proceeds from sale of property, plant and equipment	21.77	22.33
Investment made in subsidiaries	(18,200.00)	(10,599.98)
Investment made in other than subsidiaries	(13,27,272.25)	(10,28,301.51)
Proceeds from sale of investments other than subsidiaries	13,25,325.03	10,02,233.48
Net cash used in investing activities (B)	**(20,728.25)**	**(37,526.58)**
C Cash flows from financing activities		
Proceeds from issue of equity shares & share warrants (including premium)	2,658.17	-
Proceeds from debt securities	19,039.91	4,352.93
Repayment of debt securities	(21,500.00)	(39,857.37)
Proceeds from borrowings other than debt securities	3,14,502.28	3,25,382.28
Repayment of borrowings other than debt securities	(2,93,147.78)	(2,14,682.92)
Lease payments	(733.06)	(650.50)
Proceeds from subordinated liabilities	27,442.69	9,337.28
Repayment of subordinated liabilities	(750.00)	(25,754.49)
Net cash generated from financing activities (C)	**47,512.21**	**58,127.21**
Net increase in cash and cash equivalents (A+B+C)	12,997.68	1,04,345.59
Cash and cash equivalents at the beginning of the period	1,38,267.56	64,024.61
Cash and cash equivalents at the end of the period	**1,51,265.24**	**1,68,370.20**
Components of cash and cash equivalents:		
Cash on hand	1,094.88	1,702.13
Balance with banks in current accounts	1,16,362.42	95,333.42
Bank deposits for original maturity upto 3 months	33,807.94	71,334.65
	1,51,265.24	**1,68,370.20**

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SATIN CREDITCARE NETWORK LTD.

Notes to the unaudited standalone financial results:

1 The above unaudited standalone financial results of Satin Creditcare Network Limited ("the Company") for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2026 and are limited reviewed by the Statutory Auditors of the Company pursuant to the requirement of Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.

2 The unaudited 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 During the quarter ended September 30,2026, in accordance with provisions of the Companies Act, 2013 read with Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Working Committee of Board of Directors, at its meeting held on August 3, 2026, upon receipt of an amount of ₹ 2,502.50 lakhs, representing 25% of the total consideration payable towards subscription of Warrants, allotted 38,50,000 Fully Convertible Warrants ("Warrants") of face value of ₹ 10 each, on preferential basis, to Trishashna Holdings & Investments Private Limited, an entity belonging to Promoter & Promoter Group, in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws and regulations.

4 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.

5 During the quarter ended September 30, 2026 the Company made investments aggregating to ₹11,000.00 lakhs in Satin Finserv Limited (a wholly owned subsidiary) by subscribing to 2,91,66,667 equity shares of face value of ₹10 each at an issue price of ₹24.00 per share (including a premium of ₹14.00 per share) and 1,63,26,531 equity shares of face value of ₹10 each at an issue price of ₹24.50 per share (including a premium of ₹14.50 per share), offered on a right basis.

6 During the quarter ended September 30, 2026, the Company made an investment aggregating to ₹1,200.00 lakhs in Satin Growth Alternatives Limited (a wholly owned subsidiary) by subscribing to 1,20,00,000 equity shares of face value ₹10 each at an issue price of ₹10.00 per share offered on a rights basis.

7 Details of loans transferred / acquired during the quarter ended September 30, 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 September 30, 2026
i) Total number of loans assets assigned during the quarter	2,61,002
ii) Book value of loans assets assigned during the quarter (₹ in Lakhs)	1,13,248.90
iii) Sale consideration received during the quarter (₹ in Lakhs)	1,13,248.90
iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs)	13,258.13
v) Weighted average maturity of loans assets assigned (in Months)	18.71
vi) Weighted average holding period of loans assets assigned (in Months)	5.80
vii) Retention of beneficial economic interest on loans assets assigned (in%)	10.70%
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

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SATIN CREDITCARE NETWORK LTD.

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

Particulars	Quarter ended September 30, 2026
i) Total number of loans assets acquired during the quarter	8,089
ii) Book value of loans assets acquired during the quarter (₹ in Lakhs)	5,290.98
iii) Sale consideration Paid during the quarter (₹ in Lakhs)	5,290.98
iv) Weighted average maturity of loans assets acquired (in Months)	45.82
v) Weighted average holding period of loans assets acquired (in Months)	9.05
vi) Retention of beneficial economic interest by Assignor on loans assets acquired (in%)	10.00%
vii) Coverage of tangible security coverage	27.76%
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 September 30, 2026 on an aggregate basis: Nil

8 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 ended September 30, 2026 for project finance activities nor has any recoverable balance as at the same date.

9 Details of recovery rating assigned for security receipts (SRs) as at September 30, 2026 are given below:

Recovery Rating Scale	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RR2	75%-100%	5,984.38
RR3	50%-75%	2,203.06
Total		**8,187.44**

10 Disclosure of resolution plan (relief measure) implemented, in 4 districts of State of Assam, in terms of Chapter VI-A – Resolution of Accounts Impacted by Calamities of Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025 dated 28 November 2025 as amended from time to time:-

Number of Accounts where resolution plan (relief measure) has been implemented	Outstanding as on September 30, 2026 (₹ in Lakhs)
42,394	9,203.17

11 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.

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SATIN CREDITCARE NETWORK LTD.

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

S.no	Particulars	For the period ended September 30, 2026
1	Debt-equity ratio (no. of times)	2.92
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)	3,41,275.18
8	Net profit after tax (₹ in Lakhs)	29,189.97
9	Earnings per share: Basic (₹)	26.53
	Diluted (₹)	26.53
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.71
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	19.68%
19	Sector specific equivalent ratios, as applicable:	
	a) GNPA (%)	1.94%
	b) NNPA (%)	0.17%
	c) Provision Coverage Ratio (NPA)	91.46%
	d) Capital Risk Adequacy Ratio (CRAR)	27.89%
	e) Liquidity Coverage Ratio (LCR)	131.91%

13 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

J C BHALLA & CO Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

Harvinder Pal Singh
Chairman cum Managing Director
DIN: 00333754

Place : Gurugram
Date : October 28, 2026

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 Limited Review Report on Statement of Unaudited Consolidated Financial Results of Satin Creditcare Network Limited for the quarter and half year ended September 30, 2026 pursuant to 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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Satin Creditcare Network Limited (hereinafter referred to as **"the Parent"**) and its subsidiaries and step down subsidiary (the Parent Company and its subsidiaries and step down subsidiary together referred to as **"the Group"**), for the quarter and half year ended September 30, 2026 **("the Statement")** attached herewith, being submitted by the Parent 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. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, (''the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 as amended issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the financial results of the following entities (together referred to as" **the Group**"):

Sr. No.	Name of the Company	Relationship
1	Satin Creditcare Network Limited	Parent Company
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 Limited (formerly known as QTrino Labs Private Limited)	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited financial results of four wholly owned subsidiaries and one step-down subsidiary, whose financial results reflect total assets of Rs. 3,05,350.91 lakhs as at September 30, 2026, total revenues of Rs. 12,615.67 lakhs and Rs. 22,998.45 lakhs, total net profit/(loss) after tax of Rs. 665.64 lakhs and Rs.1,272.21 lakhs, total comprehensive income/(loss) of Rs. (669.90) lakhs and Rs. 487.92 lakhs for the quarter and half year ended September 30, 2026 respectively and cash inflow (net) of Rs. 14,983.33 lakhs for the half year ended September 30, 2026. These financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such wholly owned subsidiaries and step-down subsidiary, is based solely on the reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion 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.

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

J.C. BHALLA & CO. Chartered Accountants

(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669TPQBKE2270

Place: Gurugram
Date : October 28, 2026

SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
	Revenue from operations						
	Interest income	75,470.01	71,396.21	61,282.55	1,46,866.22	1,22,808.21	2,46,255.19
	Rental income	9.13	11.24	10.73	20.37	21.47	41.80
	Fees and commission income	837.95	885.17	752.48	1,723.12	1,250.01	2,815.42
	Net gain/(loss) on fair value changes	2,654.05	(5,673.05)	8,888.44	(3,019.00)	12,156.89	28,058.20
	Net gain on derecognition of financial instruments	13,383.05	9,409.24	7,014.30	22,792.29	11,946.80	36,554.38
	Other operating income	230.14	184.83	107.78	414.97	187.96	577.96
1	**Total revenue from operations**	**92,584.33**	**76,213.64**	**78,056.28**	**1,68,797.97**	**1,48,371.34**	**3,14,302.95**
2	Other income	338.57	260.89	490.68	599.46	959.54	1,784.46
3	**Total income (1+2)**	**92,922.90**	**76,474.53**	**78,546.96**	**1,69,397.43**	**1,49,330.88**	**3,16,087.41**
	Expenses						
	Finance costs:						
	(i) Interest cost	33,915.97	31,334.43	27,013.21	65,250.40	53,905.23	1,09,831.84
	(ii) Effects of changes in foreign exchange rates	(410.67)	(6,242.84)	7,414.44	(6,653.51)	10,232.61	21,308.58
	Impairment of financial instruments	8,957.96	10,612.07	14,333.55	19,570.03	28,621.52	49,494.62
	Employee benefit expenses	19,713.51	18,769.10	16,893.46	38,482.61	32,759.83	68,635.06
	Depreciation and amortisation expenses	895.50	793.51	685.70	1,689.01	1,306.44	3,029.19
	Other expenses	6,386.47	5,088.59	5,336.75	11,475.06	9,827.44	20,582.72
4	**Total expenses**	**69,458.74**	**60,354.86**	**71,677.11**	**1,29,813.60**	**1,36,653.07**	**2,72,882.01**
5	**Profit before tax (3-4)**	**23,464.16**	**16,119.67**	**6,869.85**	**39,583.83**	**12,677.81**	**43,205.40**
	Tax expense:						
	Current tax	4,842.88	4,593.09	(317.18)	9,435.97	1,993.76	2,307.75
	Tax adjustments related to earlier years	-	6.82	-	6.82	-	(50.74)
	Deferred tax charge/(credit)	1,030.93	(744.80)	1,871.46	286.13	858.50	7,727.41
6	**Total tax expense**	**5,873.81**	**3,855.11**	**1,554.28**	**9,728.92**	**2,852.26**	**9,984.42**
7	**Net profit after tax (5-6)**	**17,590.35**	**12,264.56**	**5,315.57**	**29,854.91**	**9,825.55**	**33,220.98**
	Other comprehensive income						
	Items that will not be reclassified to profit and loss	(387.31)	(881.51)	(182.25)	(1,268.82)	(1,961.74)	(2,933.69)
	Income tax relating to items that will not be reclassified to profit and loss	97.23	221.86	45.79	319.09	493.65	742.84
	Items that will be reclassified to profit and loss	(1,711.33)	551.42	(340.26)	(1,159.91)	(816.85)	1,140.09
	Income tax relating to items that will be reclassified to profit and loss	426.17	(137.75)	85.63	288.42	205.58	(285.56)
8	**Total other comprehensive income**	**(1,575.24)**	**(245.98)**	**(391.09)**	**(1,821.22)**	**(2,079.36)**	**(1,336.32)**
9	**Total comprehensive income (7+8)**	**16,015.11**	**12,018.58**	**4,924.48**	**28,033.69**	**7,746.19**	**31,884.66**
10	**Net profit after tax attributable to:**						
	Owners of the Parent	17,591.71	12,267.04	5,315.57	29,858.75	9,825.55	33,218.71
	Non-controlling interests	(1.36)	(2.48)	-	(3.84)	-	2.27
11	**Other comprehensive income attributable to:**						
	Owners of the Parent	(1,575.24)	(245.98)	(391.09)	(1,821.22)	(2,079.36)	(1,336.32)
	Non-controlling interests	-	-	-	-	-	-
12	**Total comprehensive income attributable to:**						
	Owners of the Parent	16,016.47	12,021.06	4,924.48	28,037.53	7,746.19	31,882.39
	Non-controlling interests	(1.36)	(2.48)	-	(3.84)	-	2.27
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	11,011.32	11,011.32	11,004.32	11,011.32	11,004.32	11,004.32
14	Other equity						2,75,335.20
15	**Earning per share (EPS) (face value of ₹ 10 per equity share)**						
	- Basic (amount in ₹)	15.98	11.15	4.83	27.14	8.93	30.20
	- Diluted (amount in ₹)	15.98	11.15	4.83	27.14	8.93	30.20
	(EPS for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and half year ended September 30, 2026, September 30, 2025 are not annualised)						

J.C. BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

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

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

(₹ in Lakhs)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,78,561.57	1,50,580.56
Bank balances other than cash and cash equivalents	69,993.57	74,525.60
Derivative financial instruments	22,555.95	27,039.52
Trade receivables	618.84	813.92
Loans	12,67,370.74	11,39,764.05
Investments	18,797.53	15,122.61
Other financial assets	6,035.65	6,504.65
	15,63,933.85	**14,14,350.91**
Non-financial assets		
Current tax assets (net)	4,093.28	4,027.02
Deferred tax assets (net)	903.03	876.69
Investment Property	557.78	571.78
Property, plant and equipment	11,270.29	11,065.14
Capital work-in-progress	906.75	731.43
Intangible assets under development	838.75	451.75
Goodwill	3,647.36	3,647.36
Other intangible assets	188.66	164.04
Other non-financial assets	5,987.60	2,790.61
	28,393.50	**24,325.82**
TOTAL ASSETS	**15,92,327.35**	**14,38,676.73**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Derivative financial instruments	-	60.55
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	16.27	112.80
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	240.65	581.93
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	73.74	174.11
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,408.80	3,040.57
Debt securities	2,24,254.12	1,74,801.32
Borrowings (other than debt securities)	9,28,464.72	9,02,245.64
Subordinated liabilities	48,454.37	22,098.91
Other financial liabilities	56,155.38	38,761.94
	12,62,068.05	**11,41,877.77**
Non-financial liabilities		
Current tax liabilities (net)	2,079.85	-
Provisions	2,228.94	2,158.90
Deferred tax liabilities (net)	5,744.01	5,703.42
Other non-financial liabilities	2,427.77	2,184.85
	12,480.57	**10,047.17**
EQUITY		
Equity share capital	11,011.32	11,004.32
Other equity	3,06,266.94	2,75,335.20
Equity attributable to owner of Parent	**3,17,278.26**	**2,86,339.52**
Non-controlling interest	500.47	412.27
Total Equity	**3,17,778.73**	**2,86,751.79**
TOTAL LIABILITIES AND EQUITY	**15,92,327.35**	**14,38,676.73**

J C BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2026

(₹ in Lakhs)

Particulars	For the half year ended September 30, 2026 (Unaudited)	For the half year ended September 30, 2025 (Unaudited)
A Cash flow from operating activities		
Profit before tax	39,583.83	12,677.81
Adjustments for:		
Depreciation and amortisation	847.24	688.19
Depreciation of right-of-use assets	841.77	618.25
Net loss / (gain) on derecognition of property, plant and equipment	(10.84)	0.89
Fair value gain on investments	(2,171.14)	(1,174.84)
Unrealised (gain) / loss on fair value changes of derivatives and investments	5,190.14	(10,982.05)
Impairment on financial instruments	19,570.03	28,621.52
Net gain on sale of loan portfolio through assignment	(22,792.29)	(11,946.80)
First loss default guarantee expenses / (reversal)	114.18	32.42
Share based payment to employees	306.95	92.21
Effective interest rate adjustment for financial instruments	4,751.08	3,530.82
Interest expense for leasing arrangements	205.52	140.88
Net gain on termination of leases	(9.18)	(5.57)
Unrealised exchange fluctuation loss (net)	(6,653.51)	10,232.60
Operating profit before working capital changes	**39,773.78**	**32,526.33**
Movement in working capital		
(Increase)/decrease in trade receivables	195.08	(877.49)
(Increase)/decrease in loans	(1,25,939.65)	14,122.92
(Increase)/decrease in other bank balances	4,532.03	(3,841.95)
(Increase)/decrease in other financial assets	478.21	(690.81)
(Increase)/decrease in other non-financial assets	(3,219.84)	(1.24)
Increase/(decrease) in trade and other payables	830.05	164.10
Increase/(decrease) in other financial liabilities	17,215.35	32,694.84
Increase/(decrease) in provisions	(282.45)	415.22
Increase/(decrease) in other non-financial liabilities	242.92	175.65
Cash generated from/ (used in) operating activities post working capital changes	**(66,174.52)**	**74,687.57**
Income taxes paid (net)	(7,093.57)	(1,550.56)
Net cash generated from/ (used in) operating activities (A)	**(73,268.09)**	**73,137.01**
B Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(955.15)	(979.34)
Proceeds from sale of property, plant and equipment	44.25	36.52
Purchase of intangible assets (including intangible asset under development)	(443.91)	(87.79)
Purchase of investments	(13,27,972.25)	(10,29,035.10)
Sale of investments	13,25,567.38	10,02,233.48
Net cash used in investing activities (B)	**(3,759.68)**	**(27,832.23)**
C Cash flows from financing activities		
Proceeds from issue of equity shares & share warrants (including premium)	2,658.17	-
Proceeds from debt securities	77,987.46	10,296.94
Repayment of debt securities	(29,915.67)	(41,857.37)
Proceeds from borrowings other than debt securities	3,51,826.52	3,55,383.06
Repayment of borrowings other than debt securities	(3,22,841.75)	(2,35,829.57)
Proceed from non-controlling interest	92.04	-
Lease payments	(990.67)	(743.96)
Proceeds from subordinated liabilities	27,442.68	9,337.28
Repayment of subordinated liabilities	(1,250.00)	(26,254.49)
Net cash generated from financing activities (C)	**1,05,008.78**	**70,331.89**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	27,981.01	1,15,636.67
Cash and cash equivalents at the beginning of the period	1,50,580.56	72,904.57
Cash and cash equivalents at the end of the period	**1,78,561.57**	**1,88,541.24**
Components of cash and cash equivalents:		
Cash on hand	1,154.30	1,996.44
Balance with banks in current accounts	1,34,286.03	1,03,465.98
Bank deposits for original maturity upto 3 months	43,121.24	83,078.82
	1,78,561.57	**1,88,541.24**

J.C. BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

Notes to the unaudited consolidated financial results:

1 The above unaudited consolidated financial results of Satin Creditcare Network Limited ("the Parent Company") for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2026 and are limited reviewed by the Statutory Auditors of the Parent Company pursuant to the requirement of Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.

2 The unaudited 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 / step down subsidiary	% 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 Limited (formerly known as QTrino Labs Private Limited)	67.88%

3 The unaudited consolidated financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 and as specified under section 133 of the Companies Act, 2013, as amended 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 September 30, 2026, the Group has allotted following Non-Convertible Securities (including Debentures) on private placement basis:-

a) 75,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of ₹ 10,000 each aggregating to ₹ 7,500.00 Lakhs allotted on July 23, 2026.

b) 8,500 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of ₹ 1,00,000 each aggregating to ₹ 8,500.00 Lakhs allotted on July 29, 2026.

c) 125,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of ₹ 10,000 each aggregating to ₹ 12,500.00 Lakhs allotted on August 11, 2026.

d) 50,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of ₹ 10,000 each aggregating to ₹ 5,000.00 Lakhs allotted on August 19, 2026.

e) 10,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of ₹ 1,00,000 each aggregating to ₹ 10,000.00 Lakhs allotted on August 27, 2026.

6 During the quarter ended September 30, 2026, in accordance with provisions of the Companies Act, 2013 read with Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Working Committee of Board of Directors of the Parent Company, at its meeting held on August 3, 2026, upon receipt of an amount of ₹ 2,502.50 lakhs, representing 25% of the total consideration payable towards subscription of Warrants, allotted 38,50,000 Fully Convertible Warrants ("Warrants") of face value of ₹ 10 each, on preferential basis, to Trishashna Holdings & Investments Private Limited, an entity belonging to Promoter & Promoter Group, in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws and regulations.

7 During the quarter ended September 30, 2026 the Parent Company made investments aggregating to ₹11,000.00 lakhs in Satin Finserv Limited (a wholly owned subsidiary) by subscribing to 2,91,66,667 equity shares of face value of ₹10 each at an issue price of ₹24.00 per share (including a premium of ₹14.00 per share) and 1,63,26,531 equity shares of face value of ₹10 each at an issue price of ₹24.50 per share (including a premium of ₹14.50 per share), offered on a right basis.

J.C. BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

8 During the quarter ended September 30, 2026, the Parent Company made an investment aggregating to ₹1,200.00 lakhs in Satin Growth Alternatives Limited (a wholly owned subsidiary) by subscribing to 1,20,00,000 equity shares of face value ₹10 each at an issue price of ₹10.00 per share offered on a rights basis.

9 During the quarter ended September 30, 2026, the name of "QTrino Labs Private Limited", a step down subsidiary of the Parent Company has been changed to "QTrino Labs Limited" vide RoC order dated July 15, 2026.

10 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 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.

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 period ended September 30, 2026
1	Debt-equity ratio (no. of times)	3.81
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)	3,14,113.13
8	Net profit after tax (₹ in Lakhs)	29,854.91
9	Earnings per share: Basic	27.14
	Diluted	27.14
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 (%)	17.62%

12 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

J.C. BHALLA & CO. Chartered Accountants

SATIN CREDITCARE NETWORK LTD.

Harvinder Pal Singh
Chairman cum Managing Director
DIN: 00333754

Place: Gurugram
Date : October 28, 2026