



SATIN CREDITCARE NETWORK LTD.

Reaching out!

August 14, 2017

To,
The Manager,
National Stock Exchange of India
Ltd.
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra East,
Mumbai-400051

The Manager
BSE Limited
PhirozeJeejeebhoy
Towers,
Dalal Street,
Mumbai – 400023

The Manager,
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata 700001

Scrip Code: 539404

Scrip Code: 30024

Scrip Code: SATIN
Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on August 14, 2017;

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our letter dated August 2, 2017 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on August 14, 2017 has considered and approved the following matters, along with the other items of Agenda:

1. Un-Audited (Standalone & Consolidated) financial results of the Company for the quarter ended on June 30, 2017 and accordingly hereby enclose the following;
 - A. Un-Audited (Standalone & Consolidated) financial results of the Company for the quarter ended on June 30, 2017
 - B. Limited Review Reports of the Statutory Auditor on the aforesaid Results.

Further, we wish to inform you that the Meeting of Board of Directors is commenced at 02:00 PM and concluded at 3.10 PM.

This is for your information and record please.

Thanking You,

Yours Sincerely,
For Satin Creditcare Network Limited

(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer



Encl: as above



SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN:L65991DL1990PLC041796

Regd. Office: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033

Statement of Standalone and Consolidated Financial Results for the Quarter Ended 30.06.2017

(Rs. In Lakhs except EPS)

| S. No. | Particulars | Standalone | | | | Consolidated | | | |
|--------|--|--------------------|-------------------|------------------|------------------|--------------------|-------------------|------------------|------------------|
| | | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | | 30.06.2017 | 31.03.2017 | 30.06.2016 | 31.03.2017 | 30.06.2017 | 31.03.2017 | 30.06.2016 | 31.03.2017 |
| | | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | | | | | |
| | Revenue from operations | 21,254.47 | 16,481.90 | 19,499.33 | 77,666.65 | 22,325.74 | 17,480.16 | 19,499.33 | 80,104.72 |
| | Other Income | - | - | - | - | 13.23 | 41.78 | - | 41.83 |
| | Total income | 21,254.47 | 16,481.90 | 19,499.33 | 77,666.65 | 22,338.97 | 17,521.94 | 19,499.33 | 80,146.55 |
| 2 | Expenses | | | | | | | | |
| | Employee benefit expense | 4,413.29 | 4,477.12 | 3,005.22 | 15,680.92 | 5,150.70 | 5,145.39 | 3,005.22 | 17,185.93 |
| | Finance cost | 12,058.27 | 12,006.54 | 9,746.91 | 43,513.31 | 12,109.67 | 12,013.40 | 9,746.91 | 43,575.12 |
| | Depreciation and amortization expense | 351.24 | 206.46 | 100.18 | 562.83 | 364.84 | 220.39 | 100.18 | 605.19 |
| | Provisions and write-offs | 14,738.07 | 4,012.47 | 352.92 | 5,626.82 | 15,028.69 | 4,166.61 | 352.92 | 5,876.18 |
| | Other expenses | 1,576.43 | 2,081.92 | 2,651.40 | 8,562.64 | 1,811.11 | 2,344.95 | 2,651.40 | 9,122.93 |
| | Total expenses | 33,137.30 | 22,784.51 | 15,856.63 | 73,946.52 | 34,465.01 | 23,890.74 | 15,856.63 | 76,365.35 |
| 3 | Profit/(Loss) before tax (1-2) | (11,882.83) | (6,302.61) | 3,642.70 | 3,720.13 | (12,126.04) | (6,368.80) | 3,642.70 | 3,781.20 |
| 4 | Tax Expense: | | | | | | | | |
| | Current tax charge/(credit) | 1,128.30 | (895.89) | 1,255.79 | 2,663.91 | 1,155.79 | (900.11) | 1,255.79 | 2,703.39 |
| | Tax related to earlier years | - | - | - | - | - | (2.03) | - | (2.03) |
| | Deferred tax credit | 5,207.96 | 1,150.29 | 72.01 | 1,393.69 | 5,297.11 | 1,155.87 | 72.01 | 1,412.70 |
| | Total tax expense | (4,079.66) | (2,046.18) | 1,183.78 | 1,270.22 | (4,141.32) | (2,058.01) | 1,183.78 | 1,288.66 |
| 5 | Profit/(Loss) after tax (3-4) | (7,803.17) | (4,256.43) | 2,458.92 | 2,449.91 | (7,984.72) | (4,310.79) | 2,458.92 | 2,492.54 |
| 6 | Minority interest | - | - | - | - | (19.99) | (6.62) | - | 5.19 |
| 7 | Profit/(Loss) after taxes and minority interest (5-6) | (7,803.17) | (4,256.43) | 2,458.92 | 2,449.91 | (7,964.73) | (4,304.17) | 2,458.92 | 2,487.35 |
| 8 | Earning per share (not annualised): | | | | | | | | |
| | Basic EPS | (20.36) | (12.92) | 7.81 | 7.13 | (20.78) | (13.06) | 7.81 | 7.24 |
| | Diluted EPS | (20.36) | (12.92) | 7.70 | 7.05 | (20.78) | (13.06) | 7.70 | 7.15 |

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 14 August 2017 and approved by the Board of Directors at its meeting held on 14 August, 2017 in accordance with the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.
- The Company has incorporated a wholly owned subsidiary in the name of M/s Satin Housing Finance Limited (SHFL) on 17 April 2017 with authorised share capital of Rs. 150,000,000 (15,000,000 equity shares of Rs. 10 each) and paid up equity share capital of Rs. 100,000,000 (10,000,000 equity shares of Rs. 10 each).
- The Working Committee of Board of Directors of the Company vide their resolution passed on 30 June 2017 has allotted 658,690 equity shares of face value of Rs. 10 each at a price of Rs. 455.45 each to M/s Trishashna Holdings & Investments Private Limited, an entity belonging to Promoter category. The shares have been allotted on preferential basis pursuant to conversion of 658,690 fully convertible warrants.
- The Members of the Company has approved New ESOP Scheme, 2017 at the Annual General Meeting of the Company held on 6 July 2017. Pursuant to the resolution passed by Nomination and Remuneration Committee dated 26 May 2017, all unutilized share lying in the ESOP Trust of the Company shall be used for granting under Satin Employee Stock Option Scheme, 2017.
- The Board of Directors of the Company vide their resolution passed on 10 August 2017 has allotted 1,230,098 (Twelve Lacs Thirty Thousand and Ninety Eight) Optionally Convertible Redeemable Preference Shares ("OCRPS") of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 284.53/- each (Rupees Two Hundred Eighty Four and Fifty Three Paise only) on preferential basis to M/s Capital First Limited, an entity belonging to non-promoter category.
- The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of Accounting Standard 17 on 'Segment Reporting' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Further Company operates in a single geographical segment i.e. domestic.
- Figures of the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2017 and the unaudited published year to date figures upto the third quarter ended 31 December 2016.
- Taraashna Services Limited became the subsidiary of the Company w.e.f. 1 September 2016. Accordingly, comparative disclosure for corresponding quarter ended 30 June 2016 have been reported upon a standalone basis.
- Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.

Place: Delhi
Date: 14th August, 2017



By order of the Board of Directors
For Satin Creditcare Network Limited

(H P Singh)
Chairman Cum Managing Director
DIN: 00333754

Corporate Office :
909-914 ABC, 9th Floor, Kanchenjunga
Building, 18, Barakhamba Road,
New Delhi - 110001, India

Registered Office :
5th Floor, Kundan Bhawan,
Azadpur Commercial Complex,
Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : (011) 4754 5000
E-Mail ID : info@satincreditcare.com
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Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Satin Creditcare Network Limited ('the Company') for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The review of unaudited financial results for the three months period ended 30 June 2016 and audit of standalone financial results for the quarter ended 31 March 2017 and standalone financial statements for the year ended 31 March 2017, included in the Statement was carried out and reported by A.K. Gangaher & Co *vide* their unmodified review report dated 10 August 2016 and 26 May 2017 respectively, whose review and audit report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review conclusion is not modified in respect of this matter.

Walker ChandioK & Co LLP
For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Lalit Kumar
per Lalit Kumar
Partner
Membership No. 095256



Place : New Delhi
Date : 14 August 2017

Walker Chandiook & Co LLP

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India

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Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Satin Creditcare Network Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), (refer to Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of two subsidiaries included in the Statement whose financial results reflect total revenues of ₹1084.50 lakh for the quarter ended 30 June 2017, net loss of ₹181.54 lakh for the quarter ended 30 June 2017. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors. Our review conclusion is not modified in respect of this matter.
5. We draw attention to Note 8 included in unaudited consolidated financial results in respect of comparative period. The review of unaudited financial results for the three months period ended 30 June 2016 and audit of consolidated financial results for the quarter and year ended 31 March 2017, included in the Statement was carried out and reported by A.K. Gangaher & Co *vide* their unmodified review report and audit report dated 10 August 2016 and 26 May 2017 respectively, whose review and audit report have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review conclusion is not modified in respect of this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Lalit Kumar

per Lalit Kumar

Partner

Membership No. 095256



Place : New Delhi

Date : 14 August 2017

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1 to the Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

List of Subsidiaries included in the Statement

- 1) Taraashna Services Limited
- 2) Satin Housing Finance Limited

