



A.K. GANGAHER & CO.
CHARTERED ACCOUNTANTS

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Satin Creditcare Network Limited pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of Satin Creditcare Network Limited
New Delhi

1. We have audited the quarterly financial results of Satin Creditcare Network Limited ('the Company') for the quarter ended 31st March, 2015 and the annual financial results for the year ended 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results and annual financial statements for the quarter/year ended 31 March 2015 which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of materials misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 8 of the Statement of Financial results regarding figures for the quarter ended 31st March, 2015 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.




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4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and the annual financial results:
- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period 1st April 2014 to 31st March, 2015 .
5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For A.K.Gangaher & Co.
Chartered Accountants


A.K.Gangaher
Proprietor
M.No.083674
Firm ICAI Regn. No.004588N

Place: Delhi
Dated: May 25, 2015





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 AUDITED FINANCIAL RESULTS FOR THE HALF YEAR/YEAR ENDED 31st MARCH 2015

Particulars	(Rs./Lacs)			
	Half Year		Year ended	
	1/10/2014 to 31/03/2015	1/10/2013 to 31/03/2014	31/03/2015	31/03/2014
	Audited	Unaudited	Audited	Audited
	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8
Interest Earned	18,597.34	11,099.40	32,189.53	19,054.84
Other Income	143.59	107.72	226.04	110.65
Total Income	18,740.93	11,207.12	32,415.57	19,165.49
Finance Cost	10,669.46	6,159.29	17,748.96	10,607.66
Operating Expenses (i)+(ii)+(iii)	4,958.89	3,100.10	9,341.11	5,624.34
(i) Employees Cost	2,256.01	1,262.66	3,919.82	2,355.22
(ii) Other Operating Expenses	2,578.53	1,797.03	5,225.48	3,197.65
(iii) Depreciation (Refer Note 2)	124.35	40.41	195.81	71.47
Total Expenditure	15,628.35	9,259.39	27,090.07	16,232.00
Operating Profit Before Provisions & Contingencies	3,112.58	1,947.73	5,325.50	2,933.49
Provision For Standard/Non Performing Assets	408.73	159.72	680.12	592.21
Net Profit/(Loss) Before Tax	2,703.85	1,788.01	4,645.38	2,341.28
Tax Expense [(a)+(b)-(c)]	884.94	600.85	1,473.79	785.51
(a) Current Tax	1,078.26	643.91	1,760.01	963.23
(b) Tax Related To Earlier Years	-	0.50	(2.53)	0.50
(c) Deferred Tax	193.32	43.56	283.69	178.22
Net Profit/ (Loss) After Tax	1,818.91	1,187.16	3,171.59	1,555.77
Paid-up Equity Share Capital (Face Value of Rs.10/- per	2,537.56	2,269.21	2,537.56	2,269.21
Paid up 12% Cumulative, Rated, Non-Participative, Non-	600.00	600.00	600.00	600.00
Convertible & Compulsorily Redeemable Preference Shares	-	-	-	-
Reserves Excluding Revaluation Reserves	-	-	16,810.91	11,574.81
Analytical Ratios				
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	15.67	15.31	15.67	15.31
CAR-Tier-I	9.60	14.32	9.60	14.32
CAR-Tier-II	6.07	0.99	6.07	0.99
(iii) Earning per share (Before extraordinary items)				
(not annualised)				
Basic EPS (Rs.)	6.83	5.20	12.17	6.83
Diluted EPS (Rs.)	6.69	5.08	11.93	6.67
(iv) Earning per share (After extraordinary items)				
(not annualised)				
Basic EPS (Rs.)	6.83	5.20	12.17	6.83
Diluted EPS (Rs.)	6.69	5.08	11.93	6.67
(v) NPA Ratios				
a) Gross NPA	42.37	19.34	42.37	19.34
b) Net NPA	21.19	9.67	21.19	9.67
c) % of Gross NPA	0.02%	0.02%	0.02%	0.02%
d) % of Net NPA	0.01%	0.01%	0.01%	0.01%
(vi) Return on Assets (Profit After Tax/Total Assets)-not	0.90%	1.06%	1.58%	1.39%

Notes :

- The above results have been reviewed by the Statutory Auditor, approved by the Audit Committee on 19th May 2015 and the Board of Directors on 25th May 2015.
- The useful life of Fixed Assets has been revised in accordance with the Schedule II of the Companies Act 2013. Depreciation for the year stands higher by Rs.73.19 Lacs on account of such a change. Assets whose useful life is already exhausted as on 1st April 2014 have been fully depreciated. Depreciation on such assets amount to Rs.12.61 Lacs and the change in deferred tax assets due to the same, amount Rs.4.29 Lacs. The resultant sum of Rs.8.33 Lacs has been adjusted with General Reserves.



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CIN : L65991DL1990PLC041796



SATIN CREDITCARE NETWORK LTD.

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3) The Company has allotted 150 Unsecured, Listed, Redeemable Non - Convertible Debentures of Rs. 10,00,000/- each on private placement basis on March 20, 2015. These Non-Convertible Debentures are listed on BSE Limited. Further, the Company has also allotted 130 Unsecured, Unlisted, Redeemable Non - Convertible Debentures of Rs. 10,00,000/- each on private placement basis on March 31, 2015

4) During the year the authorized share capital of the Company was reclassified vide approval of equity shareholders through Extraordinary General Meeting held on 13th March, 2015 from Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 10,00,00,000 (Ten Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") and 9,00,00,000 (Nine Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares").

5) The Company has obtained the approval of equity shareholders through Extraordinary General Meeting held on 13th March, 2015 for allotment of up to 32,30,000 (Thirty Two Lacs Thirty Thousand) Equity Shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up for cash at an issue price of Rs. 130/- (Rupees One Hundred and Thirty only) including premium of Rs.120 (Rupees One Hundred and Twenty only) to the Promoters and Non-Promoters. Further, the Company has obtained the approval of shareholders through Extraordinary General Meeting held on 13th March, 2015 for allotment of up to 28,70,000 (Twenty Eight Lacs Seventy Thousand) fully convertible Warrants ("Equity Warrants") to the persons belonging to the Promoter as well as Non-Promoter Category, each convertible into, or exchangeable for, one Equity Share of face value of Rs.10/- (Rupees Ten only) each at a price (including the Equity Warrant subscription price and the Equity Warrant exercise price) of Rs.130/- each (Rupees One Hundred and Thirty only) each, and to issue fresh Equity Shares on the conversion of the Equity Warrants subject to terms and conditions determined by the Board.

6) The equity shares of the Company were Listed on Delhi Stock Exchange Limited, Ludhiana Stock Exchange Limited and Jaipur Stock Exchange Limited. The Securities and Exchange Board of India (SEBI) vide its order no.(s) WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November,2014 has derecognised Delhi Stock Exchange Limited and vide Order no.(s) WTM/RKA/MRD/166/2014 dated 30th December,2014 has issued and exit order for Ludhiana Stock Exchange Limited. Further, vide SEBI Order no.(s) WTM/RKA/MRD/20/2015 dated 23rd March, 2015, SEBI has issued exit order for Jaipur Stock Exchange Limited. The company has applied for listing into Calcutta Stock Exchange, BSE Limited and National Stock Exchange Limited(NSE) and out of three stock exchanges, the Calcutta Stock Exchange has vide its letter dated 18th May, 2015 granted listing permission for 2,58,97,861 equity shares w.e.f 19th May, 2015. As per latest directions from SEBI vide circular No CIR/MRD/DSA/05/2015 dt. 17.04.2015, the companies have been allowed a time frame of Eighteen months to regularize the listings.

7) The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. The Company operates in a single geographical segment i.e. domestic.

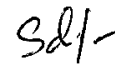
8) Figures of the half year ended 31st March 2015 and 31st March 2014 are the balancing figures between audited figures in respect of the full financial year

and the unaudited published year to date figures upto the half year 30th September 2014 and 30th September 2013 respectively.

9) Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

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

Place: Delhi
Dated: 25.05.2015


(H P Singh)
Chairman Cum Managing Director



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2015

Part - I		(Rs./Lacs)				
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8
1	Revenue from Operations	9,958.92	8,638.42	5,743.94	32,189.53	19,054.84
	Total Income	9,958.92	8,638.42	5,743.94	32,189.53	19,054.84
2	Expenses					
	Employee Benefit Expense					
	Direct Operational Expenses	1,267.58	988.43	653.49	3,919.82	2,355.22
	Depreciation (Refer Note 2)	153.82	157.17	138.26	601.15	601.42
	Provisions and Write-offs	78.63	45.72	22.09	195.81	71.47
	Administration and Other Expenses	358.68	208.40	160.75	970.66	909.45
	Total Expenses	910.65	1,198.55	637.43	4,333.79	2,279.00
3	Profit/(loss) from operations before other income & finance costs (1-2)	2,769.36	2,598.27	1,612.02	10,021.23	6,216.56
4	Other Income	7,189.56	6,040.15	4,131.92	22,168.30	12,838.28
5	Profit/(Loss) Before Finance Cost (3+4)	90.77	52.82	106.68	226.04	110.85
6	Finance Cost	7,280.33	6,092.97	4,238.60	22,394.34	12,948.93
7	Profit/(Loss) Before Tax (5-6)	5,698.83	4,970.63	3,206.62	17,748.96	10,607.66
8	Tax Expense:	1,581.50	1,122.34	1,031.98	4,645.38	2,341.27
	(a) Current Tax	681.84	398.42	389.66	1,760.01	963.23
	(b) Tax Related To Earlier Years	-	-	(1.89)	(2.53)	0.50
	(c) Deferred Tax	-	-	-	-	-
	Total Tax Expense [(a)+(b)-(c)]	145.30	48.03	12.36	283.69	178.22
9	Profit after Tax	536.54	348.39	375.41	1,473.79	785.51
10	Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)	1,044.96	773.95	656.57	3,171.59	1,655.76
11	Paid up, 12%, Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs. 10/- each	600.00	600.00	600.00	600.00	600.00
12	Reserve excluding Revaluation Reserves	-	-	-	16,810.91	11,574.81
13	Earning per share (Before extraordinary items) (not annualised)					
	Basic EPS (Rs.)	3.77	3.06	2.86	12.17	6.83
	Diluted EPS (Rs.)	3.70	2.99	2.79	11.93	6.67
14	Earning per share (After extraordinary items) (not annualised)					
	Basic EPS (Rs.)	3.77	3.06	2.86	12.17	6.83
	Diluted EPS (Rs.)	3.70	2.99	2.79	11.93	6.67

Part II - Select Information for the Quarter/Year ended 31st MARCH 2015

Particulars	Quarter Ended				
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8
A	Particular of Shareholding				
1	Public Shareholding				
	- No. of shares	17,196,633	17,196,633	14,538,923	17,196,633
	- % of shareholding	66.52%	66.52%	62.68%	66.52%
2	Promoters and Promoter group shareholding				
a)	Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b)	Non-Encumbered				
	- Number of shares	8,654,728	8,654,728	8,654,728	8,654,728
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	33.48%	33.48%	37.32%	33.48%

Particular	Quarter Ended
	31.03.2015
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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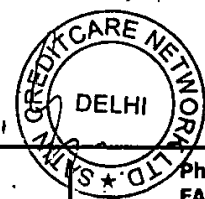
STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs./Lacs)	
	As at 31.03.2015 Audited	As at 31.03.2014 Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital		
(b) Reserve & Surplus	3,137.56	2,869.21
Sub-Total Shareholders' fund	16,810.91	11,574.81
2 Non-Current liabilities		
(a) Long Term Borrowings		
(b) Long Term Provisions	81,170.46	32,881.53
Sub-Total Non-Current Liabilities	140.46	26.04
3 Current Liabilities		
(a) Short Term Borrowings		
(b) Other Current Liabilities	3,236.14	1,729.06
(c) Short Term Provisions	95,009.10	62,284.52
Sub-Total Current Liabilities	1,566.85	800.19
TOTAL EQUITY & LIABILITIES	99,812.09	64,813.77
	201,071.48	112,165.36
B. ASSETS		
1 Non-current Asset		
(a) Fixed Assets		
(i) Tangible Assets		
(ii) Intangible Assets	550.08	525.56
(iii) Capital Work-In-Progress	55.23	16.54
(b) Non-Current Investments	835.79	656.56
(c) Deferred Tax Assets (net)	5.51	5.51
(d) Long Term Loans & advances	533.30	245.32
(e) Other Non-Current Assets	584.46	158.68
Sub-Total Non-Current Assets	11,015.73	7,201.96
2 Current Assets		
(a) Trade Receivables		
(b) Cash & Cash Equivalents	146,447.69	78,483.02
(c) Short Term Loans and Advances	34,867.64	21,522.27
(d) Other Current Assets	707.01	410.73
Sub-Total Current Assets	5,468.14	2,939.21
TOTAL ASSETS	187,490.48	103,355.23
	201,071.48	112,165.36

Notes :

- The above results have been reviewed by the Statutory Auditor, approved by the Audit Committee on 19th May 2015 and the Board of Directors on 25th May 2015.
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- Figures of the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December 2014 and 31st December 2013 respectively.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi
Dated: 25.05.2015



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

(H P Singh)
Chairman Cum Managing Director

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		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
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		Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8
1	Revenue from Operations	9,958.92	8,638.42	5,743.94	32,189.53	19,054.84
	Total Income	9,958.92	8,638.42	5,743.94	32,189.53	19,054.84
2	Expenses					
	Employee Benefit Expense					
	Direct Operational Expenses	1,267.58	988.43	653.49	3,919.82	2,355.22
	Depreciation (Refer Note 2)	153.82	157.17	138.26	601.15	601.42
	Provisions and Write-offs	78.63	45.72	22.09	195.81	71.47
	Administration and Other Expenses	358.68	208.40	160.75	970.66	909.45
	Total Expenses	910.65	1,198.55	837.43	4,333.79	2,279.00
3	Profit/(Loss) from operations before other income & finance costs (1-2)	2,769.36	2,598.27	1,612.02	10,021.23	6,216.58
4	Other Income	7,189.56	6,040.15	4,131.92	22,168.30	12,838.28
5	Profit/(Loss) Before Finance Cost (3+4)	90.77	52.82	106.68	226.04	110.65
6	Finance Cost	7,280.33	6,092.97	4,238.60	22,394.34	12,948.93
7	Profit/(Loss) Before Tax (5-6)	5,696.83	4,970.63	3,206.62	17,748.96	10,607.66
8	Tax Expense:	1,581.50	1,122.34	1,031.98	4,645.38	2,341.27
	(a) Current Tax					
	(b) Tax Related To Earlier Years	681.84	396.42	389.66	1,760.01	963.23
	(c) Deferred Tax			(1.89)	(2.53)	0.50
	Total Tax Expense [(a)+(b)-(c)]	145.30	48.03	12.36	283.69	178.22
9	Profit after Tax	536.54	348.39	375.41	1,473.79	785.51
10	Paid up Equity Share Capital (Face value of each equity share -Rs.10/-)	1,044.96	773.95	656.57	3,171.59	1,555.76
		2,537.56	2,534.98	2,269.21	2,537.56	2,269.21
11	Paid up, 12%, Cumulative, Rated, Non-Participative, Non-Convertible & Compulsorily Redeemable Preference Shares of Rs. 10/- each	600.00	600.00	600.00	600.00	600.00
12	Reserve excluding Revaluation Reserves				16,810.91	11,574.81
13	Earning per share (Before extraordinary items) (not annualised)					
	Basic EPS (Rs.)	3.77	3.06	2.86	12.17	6.83
	Diluted EPS (Rs.)	3.70	2.99	2.79	11.93	6.67
14	Earning per share (After extraordinary items) (not annualised)					
	Basic EPS (Rs.)	3.77	3.06	2.86	12.17	6.83
	Diluted EPS (Rs.)	3.70	2.99	2.79	11.93	6.67

Part II - Select Information for the Quarter/Year ended 31st MARCH 2015

Particulars	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8	Refer Note 8
A Particular of Shareholding					
1 Public Shareholding					
- No. of shares	17,196,633	17,196,633	14,538,923	17,196,633	14,538,923
- % of shareholding	66.52%	66.52%	62.68%	66.52%	62.68%
2 Promoters and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered					
- Number of shares	8,654,728	8,654,728	8,654,728	8,654,728	8,654,728
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	33.48%	33.48%	37.32%	33.48%	37.32%

Particular	Quarter Ended	
	31.03.2015	
B Investor Complaints		
Pending at the beginning of the quarter	Nil	
Received during the quarter	Nil	
Disposed of during the quarter	Nil	
Remaining unresolved at the end of the quarter	Nil	



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CIN : L65991DL1990PLC041796



SATIN CREDITCARE NETWORK LTD.

Reaching out!

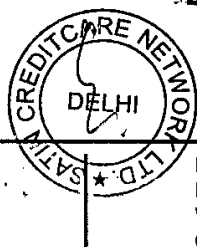
STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs./Lacs)	
	As at 31.03.2015 Audited	As at 31.03.2014 Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital		
(b) Reserve & Surplus	3,137.56	2,869.21
Sub-Total Shareholders' fund	16,810.91	11,574.81
	19,948.47	14,444.02
2 Non-Current liabilities		
(a) Long Term Borrowings	81,170.46	32,881.53
(b) Long Term Provisions	140.46	26.04
Sub-Total Non-Current Liabilities	81,310.92	32,907.57
3 Current Liabilities		
(a) Short Term Borrowings		
(b) Other Current Liabilities	3,236.14	1,729.06
(c) Short Term Provisions	95,009.10	62,284.52
Sub-Total Current Liabilities	1,566.85	800.19
	99,812.09	64,813.77
TOTAL EQUITY & LIABILITIES	201,071.48	112,165.36
B. ASSETS		
1 Non-current Asset		
(a) Fixed Assets		
(i) Tangible Assets		
(ii) Intangible Assets	550.98	525.56
(iii) Capital Work-In-Progress	55.23	16.54
(b) Non-Current Investments	835.79	656.58
(c) Deferred Tax Assets (net)	5.51	5.51
(d) Long Term Loans & advances	533.30	245.32
(e) Other Non-Current Assets	584.46	158.68
Sub-Total Non-Current Assets	11,015.73	7,201.96
	13,581.00	8,810.13
2 Current Assets		
(a) Trade Receivables		
(b) Cash & Cash Equivalents	146,447.69	78,483.02
(c) Short Term Loans and Advances	34,867.64	21,522.27
(d) Other Current Assets	707.01	410.73
Sub-Total Current Assets	5,468.14	2,939.21
	187,490.48	103,355.23
TOTAL ASSETS	201,071.48	112,165.36

Notes :

- The above results have been reviewed by the Statutory Auditor, approved by the Audit Committee on 19th May 2015 and the Board of Directors on 25th May 2015.
- The useful life of Fixed Assets has been revised in accordance with the Schedule II of the Companies Act 2013. Depreciation for the year stands higher by 73.19 Lacs on account of such a change. Assets whose useful life is already exhausted as on 1st April 2014 have been fully depreciated. Depreciation on such asset amount to Rs.12.61 Lacs and the change in deferred tax assets due to the same, amount Rs.4.29 Lacs. The resultant sum of Rs.8.33 Lacs has been adjusted with General Reserves.
- The Company has allotted 150 Unsecured, Listed, Redeemable Non - Convertible Debentures of Rs. 10,00,000/- each on private placement basis on March 20, 2015. These Non-Convertible Debentures are listed on BSE Limited. Further, the Company has also allotted 130 Unsecured, Unlisted, Redeemable Non - Convertible Debentures of Rs. 10,00,000/- each on private placement basis on March 31, 2015.
- During the year the authorized share capital of the Company was reclassified vide approval of equity shareholders through Extraordinary General Meeting held on 13th March, 2015 from Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and 10,00,00,000 (Ten Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") and 9,00,00,000 (Nine Crore) Preference Shares of Rs. 10/- (Rupees Ten only) each ("Preference Shares").
- The Company has obtained the approval of equity shareholders through Extraordinary General Meeting held on 13th March, 2015 for allotment of up to 32,30,000 (Thirty Two Lacs Thirty Thousand) Equity Shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up for cash at an issue price of Rs. 130/- (Rupees One Hundred and Thirty only) including premium of Rs.120 (Rupees One Hundred and Twenty only) to the Promoters and Non-Promoters. Further, the Company has obtained the approval of shareholders through Extraordinary General Meeting held on 13th March, 2015 for allotment of up to 28,70,000 (Twenty Eight Lacs Seventy Thousand) fully convertible Warrants ("Equity Warrants") to the persons belonging to the Promoter as well as Non-Promoter Category, each convertible into, or exchangeable into, one Equity Share of face value of Rs.10/- (Rupees Ten only) each at a price (including the Equity Warrant subscription price and the Equity Warrant exercise price) of Rs.130/- each (Rupees One Hundred and Thirty only) each, and to issue fresh Equity Shares on the conversion of the Equity Warrants subject to terms and conditions determined by the Board.
- The equity shares of the Company were Listed on Delhi Stock Exchange Limited, Ludhiana Stock Exchange Limited and Jaipur Stock Exchange Limited. The Securities and Exchange Board of India (SEBI) vide its order no.(s)- WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November,2014 has derecognised Delhi Stock Exchange Limited and vide Order no.(s) WTM/RKA/MRD/166/2014 dated 30th December,2014 has issued and exit order for Ludhiana Stock Exchange Limited. Further, vide SEBI Order no.(s) WTM/RKA/MRD/20/2015 dated 23rd March, 2015, SEBI has issued exit order for Jaipur Stock Exchange Limited. The company has applied for listing into Calcutta Stock Exchange, BSE Limited and National Stock Exchange Limited(NSE) and out of three stock exchanges, the Calcutta Stock Exchange has vide its letter dated 18th May, 2015 granted listing permission for 2,58,97,861 equity shares w.e.f 19th May, 2015. As per latest directions from SEBI vide circular No CIR/MRD/DSA/05/2015 dt. 17.04.2015, the companies have been allowed a time frame of Eighteen months to regularize the listings.
- The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. The Company operates in a single geographical segment i.e. domestic.
- Figures of the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended 31st December 2014 and 31st December 2013 respectively.
- Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Delhi
Dated: 25.05.2015.



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

(H P Singh)
Chairman Cum Managing Director

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