

No.CTL/DEB/18-19/Noting Certificate/1832

November 14, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

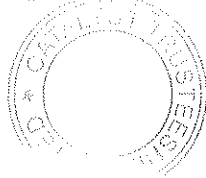
We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Satin Creditcare Network Ltd.** (“**the Company**”) for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory



Encl: Results submitted by Company





SATIN CREDITCARE NETWORK LTD.

Reaching out!

November 14, 2018

To,
The General Manager
Bombay Stock Exchange Limited,
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai- 400023

Dear Sir,

Sub: Compliance under Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the half year ending on September 30, 2018

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and SEBI(Listing Obligation and Disclosure Requirements) Regulations 2015 there under. The details are as on **September 30, 2018** mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

S. No.	ISIN	Name of Debenture Holders	Address of Debenture Holders	Issue Date	Face Value	No. of Debentures	Amount	BSE Listing Date
1	INE836B08053	Pettelaar Effectenbewaar bedrijf N. V.	Deutsche Bank AG, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai - 400001	05-Oct-15	1000000	2628	2628000000	13-Oct-15
2	INE836B07196*	Oikocredit, Ecumenical Development Co-Operative Society U.A	Standard Chartered Bank, CRESCENZO, Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East) Mumbai - 400051	24-Sep-15	1000000	500	5000000000	08-Oct-15
3	INE836B07170*	Microvest Gmg Local Credit Master Fund Ltd & Lenka Capital LLC	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	31-Jul-15	1000000	270	2700000000	10-Aug-15
4	INE836B08046	Capital First Limited	Capital First Limited 15th Floor Tower-2 Indiabulls Finance Center Senapati Bapat Marg Elphinston Mumbai 400013	30-Jun-15	1000000	250	2500000000	10-Jul-15
5	INE836B08020	Samena India Credit	Citibank N.A. Custody Services,	20-Mar-15	1000000	150	1500000000	07-Apr-15

Corporate Office:
 1st and 3rd Floor, Plot No-97,
 Sector-44, Gurugram – 122003
 Haryana, India

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

CIN : L65991DL1990PLC041796
Landline No : 0124 – 4715400
E-Mail ID : info@satincare.com
Website : www.satincare.com



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		(Singapore) Private Limited	FIFC- 11th Flr, G Block, Plot C-54 and C-55, BKC Bandra - East, Mumbai - 400051					
6	INE836B 07097	UTI International Wealth Creator 4	Standard Chartered Bank, CRESCENZO Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East) Mumbai - 400051	15-Jul-14	2500000	200	500000000	30-Jul-14
7	INE836B 08012	The Investment Fund For Developing Countries	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	15-Jul-14	2500000	84	210000000	30-Jul-14
8	INE836B 07139*	AAV S.A.R.L.	Deutsche Bank Ag, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai 400001	26-Sep-14	1000000	515	515000000	10-Oct-14
9	INE836B 07204	AAV S.A.R.L.	Deutsche Bank Ag, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai 400001	22-Dec-15	1000000	4644	464400000	30-Dec-15
10	INE836B 08061	IFMR Fimpact Long Term Multi Asset Class Fund	10th Floor Phase-I, IITM Research Park Kanagam Village Taramani Chennai 600113	30-Dec-15	1000000	250	250000000	14-Jan-16
11	INE836B 07212	Stichting Juridisch Eigenaar Actiam Institutional Microfinance Fund III	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park, Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097	29-Mar-16	1000000	125	125000000	13-Apr-16
12	INE836B 08079	Stichting Juridisch Eigenaar Actiam Institutional Microfinance Fund III	C/O Kotak Mahindra Bank Limited, Kotak Infinity, Bldg.No.21, 6th Flr Zone Iv, Custody Servs, Infinity Park,	05-Apr-16	1000000	125	125000000	20-Apr-16

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			Gen. Ak Vaidya Marg, Malad E, Mumbai - 400097					
13	INE836B08087	Global Commercial Microfinance Consortium II BV	Global Commercial Microfinance Consortium II BV De Entrée 99 AF 2001, Amsterdam Zuidoost, Netherland-1101 He	27-May-16	5000	67489	337445000	10-Jun-16
14	INE836B07220	UTI International Wealth Creator 4	Standard Chartered Bank, Crescenzo, 3 rd floor, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051	15-Jun-16	1000000	680	680000000	22-Jun-16
15	INE836B08095	Caspian Impact Investments Private Limited	3 rd Floor, 8-2-596/5/B/1, Road, No.-10, Banjara Hills, Hyderabad-500034	28-Jun-16	1000000	100	100000000	11-Jul-16
16	INE836B07261*	L&T Finance Limited	L & T House, Ballard Estate, Mumbai-400001	03-Oct-16	1000000	260	260000000	17-Oct-16
17	INE836B07279	DWM Securitizations S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai - 400 021)	3-Nov-16	1000000	250	250000000	10-Nov-16
18	INE836B08145	DWM Securitizations S.A	12 th Floor, State Bank Bhavan, Madame Cama Road, Mumbai - 400 021)	4-Nov-16	1000000	250	250000000	15-Nov-16
19	INE836B07287	Hinduja Leyland Finance Limited	27a, Developed Industrial Estate Guindy, Chennai, Tamil Nadu- 600032	11-Nov-16	1000000	250	250000000	18-Nov-16
20	INE836B07303	Utkarsh Small Finance Bank Ltd	S-24/1-2, 1st Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi, Uttar Pradesh, India, PIN - 221002	20-Sep-17	1000000	200	200000000	26-Sep-17
21	INE836B07311	BlueOrchard Microfinance Fund	Standard Chartered Bank, CRESCENZO, 3 rd Floor, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051	03-Oct-17	1000000	650	650000000	17-Sep-17
22	INE836B07360	IFMAR CAPITAL FINANCE LIMITED	10th Floor, Phase-1, IIT-Madras Research Park, Kangan	08-Feb-18	1000000	600	600000000	22-Feb-18

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			Village, Taramani- 600113					
23	INE836 B07378	BlueOrchard Microfinance Fund	Standard Chartered Bank, CRESCENZO, 3 rd Floor, C- 38/39, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051	31- Jul- 18	1000000	970	970000000	16-Aug- 18

* redeemed

- We confirm that the proceeds of the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
- There is no Change in Credit Rating for the above said Non-Convertible Debentures.
- The Debt Equity Ratio - 5.40 x
- Debenture Redemption Reserve -N.A.
- Net Worth - Rs. 10,095,869,762.00
- Net Profit/Loss after Tax - Rs. 694,586,510.00
- Earnings per Share - Rs.14.45 for H1-FY19 and Rs. 9.16 for Q2-Fy19
- Earnings Diluted per Share - Rs.14.35 for H1-FY19 and Rs. 9.08 for Q2-Fy19
- Outstanding redeemable Preference Shares - Rs. 248,414,920.00
- The due date of payment of principal and interest and the actual date of payment for the half-year ending on **September 30, 2018** and due date of principal and interest of the above said NCDs during next half-year i.e. **October 01, 2018 to March 31, 2019** are as under:

Series / Tranche	Due date of payment of principal and interest and the actual date of payment for the half-year ending September 30, 2018			Details of redemption & interest due in the next Quarter:	
	Due date of payment	Amount (Rs.)	Actual date of payment	Due date of payment	Amount (Rs.)
INE836B08053	Principal				
	NIL	NIL	NIL	NIL	NIL

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	Interest				
	17-Sep-18	18,949,680	17-Sep-18	15-Mar-19	18,236,520
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B07196	Interest				
	24-Sep-18	36,926,027	24-Sep-18	NIL	NIL
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B07170	Interest				
	30-Apr-18	9,663,312	30-Apr-18	NIL	NIL
	30-Jul-18	9,774,248	30-Jul-18	NIL	NIL
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08046	Interest				
	30-Jun-18	9,442,808	30-Jun-18	31-Dec-18	9,515,068
	30-Sep-18	9,515,068	30-Sep-18	31-Mar-18	9,308,219
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08020	Interest				
	NIL	NIL	NIL	20-Mar-19	25,350,000
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B07097	Interest				
	15-Jul-18	31,613,014	15-Jul-18	15-Jan-19	32,136,986
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08012	Interest				
	30-Jun-18	17,953,216	30-Jun-18	31-Dec-18	18,250,784
	Principal				
	30-Jun-18	51,500	30-Jun-18	NIL	NIL
INE836B07139	Interest				
	14-May-18	3,690	14-May-18	NIL	NIL
	30-Jun-18	953	30-Jun-18	NIL	NIL
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B07204	Interest				
	13-May-18	32,240,811	13-May-18	13-Jan-19	43,640,877
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08061	Interest				
	29-Jun-18	9,785,924	29-Jun-18	30-Dec-18	9,894,856
	29-Sep-18	9,894,856	29-Sep-18	30-Mar-19	9,676,900
INE836B07212	Principal				
	NIL	NIL	NIL	NIL	NIL

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	28-Sep-18	9,010,959	28-Sep-18	29-Mar-19	8,864,041
	Principal				
	NIL	NIL	NIL	NIL	NIL
INE836B08079	Interest				
	04-Apr-18	8,864,041	04-Apr-18	05-Oct-18	9,010,959
	Principal				
INE836B08087	NIL	NIL	NIL	NIL	NIL
	Interest				
	04-May-18	23,088,824	04-May-18	05-Nov-18	23,479,756
	Principal				
INE836B07220	NIL	NIL	NIL	NIL	NIL
	Interest				
	15-Jun-18	44,926,575	15-Jun-18	15-Dec-18	45,173,425
	Principal				
INE836B08095	NIL	NIL	NIL	NIL	NIL
	Interest				
	30-Jun-18	3,864,384	30-Jun-18	31-Dec-18	3,906,849
	30-Sep-18	3,906,849	30-Sep-18	31-Mar-18	3,821,918
	Principal				
	03-Apr-18	10,833,420	31-Mar-18	03-Oct-18	10,833,420
	03-May-18	10,833,160	30-Apr-18	NIL	NIL
	04-Jun-18	10,833,420	01-Jun-18	NIL	NIL
	03-Jul-18	10,833,420	30-Jun-18	NIL	NIL
	03-Aug-18	10,833,160	31-Jul-18	NIL	NIL
	03-Sep-18	10,833,420	31-Aug-18	NIL	NIL
INE836B07261	Interest				
	03-Apr-18	631,396	31-Mar-18	03-Oct-18	93,324
	03-May-18	559,938	30-Apr-18	NIL	NIL
	04-Jun-18	497,867	01-Jun-18	NIL	NIL
	03-Jul-18	360,798	30-Jun-18	NIL	NIL
	03-Aug-18	289,343	31-Jul-18	NIL	NIL
	03-Sep-18	192,897	31-Aug-18	NIL	NIL
	Principal				
INE836B07279	NIL	NIL	NIL	NIL	NIL
	Interest				
	31-May-18	16,641,781	31-May-18	30-Nov-18	16,733,219
	Principal				
INE836B08145	NIL	NIL	NIL	NIL	NIL
	Interest				
	31-May-18	16,641,781	31-May-18	30-Nov-18	16,733,219
INE836B07287	Principal				
	NIL	NIL	NIL	NIL	NIL

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	Interest				
	NIL	NIL	NIL	11-Nov-18	30,000,000
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	30-Apr-18	2,219,178	30-Apr-18	31-Oct-19	2,293,151
	31-May-18	2,293,151	31-May-18	30-Nov-19	2,219,178
	30-Jun-18	2,219,178	30-Jun-18	31-Dec-19	2,293,151
	31-Jul-18	2,293,151	31-Jul-18	31-Jan-19	2,293,151
	31-Aug-18	2,293,151	31-Aug-18	28-Feb-19	2,071,233
	30-Sep-18	2,219,178	30-Sep-18	31-Mar-19	2,293,151
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	03-Apr-18	41,322,110	03-Apr-18	03-Oct-18	41,549,154
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	09-Apr-18	6,286,027	09-Apr-18	08-Oct-19	5,500,274
	08-May-18	5,696,712	08-May-18	08-Nov-19	6,089,589
	08-Jun-18	6,089,589	08-Jun-18	10-Dec-19	6,286,027
	09-Jul-18	6,089,589	09-Jul-18	08-Jan-19	5,696,712
	08-Aug-18	5,893,151	08-Aug-18	08-Feb-19	6,089,589
	10-Sep-18	6,482,466	10-Sep-18	08-Mar-19	3,666,849
	Principal				
	NIL	NIL	NIL	NIL	NIL
	Interest				
	NIL	NIL	NIL	31-Jan-19	60,360,378

We do not expect default in payment of principal / interest due in next half year.

12. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
13. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
14. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us.
15. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.

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16. The half-yearly results for the half-year ending on **September 30, 2018** are attached as **Annexure-I**.
17. Certificate received from Trustee u/r 52(5) of SEBI (LODR) Regulations, 2015 as **Annexure-II**.
18. No event as detailed in Regulation 58(2) and 58(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (read with sub regulation 4, 5 of regulation 52) has taken place during half year ending on **September 30, 2018**, requiring this company to notify to Stock Exchange or Debenture Trustees.
19. The name, designation and contact details of "Compliance Officer" of this company are as under:
- (A) Name of Compliance Officer : Choudhary Runveer Krishanan
(B) Designation : Company Secretary & Compliance Officer
(C) Correspondence Address : Floor 1st & 3rd, Plot No. 97, Sector-44, Gurugram-122003
(D) Phone : 124- 4715400
(E) Email ID : runveer.krishanan@satincreditcare.com
20. We confirm that the information submitted as above is true and correct.

Thanking you,

Yours faithfully,
For **Satin Creditcare Network Limited**

CHOUDHARY
RUNVEER
KRISHANAN
Choudhary Runveer Krishanan
(Company Secretary & Compliance Officer)

Digitally signed by
CHOUDHARY RUNVEER
KRISHANAN
Date: 2018.11.14 15:59:51
+05'30'

Corporate Office: 1 st and 3 rd Floor, Plot No-97, Sector-44, Gurugram – 122003 Haryana, India	Registered Office: 5 th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi – 110033, India	CIN : L65991DL1990PLC041796 Landline No : 0124 – 4715400 E-Mail ID : info@satincreditcare.com Website : www.satincreditcare.com
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November 14, 2018

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

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400023

Scrip Code: SATIN

Scrip Code: 539404

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 14, 2018

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter dated October 31, 2018 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on November 14, 2018 has considered and approved the following matter, along with the other items of Agenda:

1. Un-audited (Standalone & Consolidated) financial results for the quarter/half year ended on September 30, 2018 under Ind AS and accordingly hereby enclose the following;
 - A. Un-audited (Standalone & Consolidated) financial results of the Company;
 - B. Limited Review Reports of the Statutory Auditor on the aforesaid Results
2. Issuance of Non-Convertible Debenture for upto INR equivalent of 30 Million US Dollars through Private Placement.

Further, we wish to inform you that the Meeting of Board of Directors is commenced at 12:30 PM and concluded at 02:10 PM.

The above information is also available on the website of the Company: www.satincreditcare.com

This is for your information and record please.

Thanking You,

Yours Sincerely,

For Satin Creditcare Network Limited

CHOUDHARY
RUNVEER
KRISHANAN

Digitally signed by
CHOUDHARY RUNVEER
KRISHANAN
Date: 2018.11.14 14:33:34
+05'30'

(Choudhary Runveer Krishanan)**Company Secretary & Compliance Officer**

Encl: as above

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Walker Chandniok & Co LLP

Walker Chandniok & Co LLP
(Formerly Walker, Chandniok & Co)
L-41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071

Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of Satin Creditcare Network Limited 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 September 2018 and year to date results for the period 1 April 2018 to 30 September 2018, 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 the 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandniok & Co LLP is registered with limited liability with Identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandniok & Co LLP

Independent Auditor's Review Report on Quarterly Standalone Financial Results and Year to Date Results of Satin Creditcare Network Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The comparative financial information for the corresponding quarter ended 30 September 2017 and year to date results for the period 1 April 2017 to 30 September 2017 included in the Statement is based on the previously issued standalone financial results prepared in accordance with Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

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

Lalit Kumar
Lalit Kumar
Partner
Membership No. 095256

Place: New Delhi
Date: 14 November 2018





SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of Standalone Financial Results for the Quarter and Half Year ended 30 September 2018

S. No	Particulars	Quarter ended			Half year ended	
		30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)	30 June 2018 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)
1	Income					
	Revenue from operations					
	Interest income	31,524.57	23,237.46	30,454.59	61,979.16	44,468.89
	Fees and commission income	334.49	29.25	81.91	416.40	56.64
	Net gain on fair value changes	1,006.22	233.71	398.99	1,405.21	741.81
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45	-	-	1,792.45	-
	Others	31.11	11.26	24.54	55.65	81.69
	Total Income	34,688.84	23,511.68	30,960.03	65,648.87	45,349.03
2	Expenses					
	Finance cost	16,806.29	12,706.19	15,334.40	32,140.69	25,531.10
	Net loss on fair value changes	0.26	-	14.65	14.91	-
	Impairment on financial instruments	1,841.48	(7,108.49)	3,582.95	5,424.43	8,208.99
	Employee benefit expenses	6,166.96	4,655.53	5,966.82	12,133.78	9,046.22
	Depreciation and amortisation expense	257.32	331.57	240.20	497.52	682.81
	Other expenses	2,717.61	1,463.99	2,025.06	4,742.67	3,059.24
	Total expenses	27,789.92	12,050.79	27,164.08	54,954.00	46,528.36
3	Profit/(loss) before tax (1-2)	6,898.92	11,460.89	3,795.95	10,694.87	(1,179.33)
4	Tax expense:					
	a) Current tax	1,814.06	1,567.48	875.74	2,689.80	2,695.78
	b) Deferred tax charge/(credit)	645.35	2,451.93	413.86	1,059.21	(3,093.40)
	Total tax expense	2,459.41	4,019.41	1,289.60	3,749.01	(397.62)
5	Net profit/(loss) after tax (3-4)	4,439.51	7,441.48	2,506.35	6,945.86	(781.71)
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurements of defined benefit plans	(56.52)	(18.60)	(0.24)	(56.76)	(41.20)
	ii. Income tax relating to items that will not be reclassified to profit or loss	19.78	6.52	0.08	19.86	14.42
	Total other comprehensive income	(36.74)	(12.08)	(0.16)	(36.90)	(26.78)
7	Total comprehensive income (5+6)	4,402.77	7,429.40	2,506.19	6,908.96	(808.49)
8	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48	4,849.91	4,849.91	3,934.48
9	Earning per share (EPS) (face value of Rs. 10 per equity share) (EPS for the quarter and half year not annualised)					
	- Basic (amount in Rs.)	9.16	19.16	5.26	14.45	(2.01)
	- Diluted (amount in Rs.)	9.08	18.55	5.21	14.35	(2.01)



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Landline No : 124 - 4715400
E-Mail ID : info@satincreditcare.com
Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Standalone Balance Sheet as at 30 September 2018

(₹ In Lakh)

Particulars		As at 30 September 2018 (Unaudited)
A	Assets	
1	Financial assets	
	Cash and cash equivalents	86,692.99
	Other bank balances	49,412.97
	Derivative financial instruments	561.12
	Trade receivables	205.79
	Loans	4,93,575.31
	Investments	19,133.21
	Other financial assets	2,401.69
	Total of financial assets	6,51,983.08
2	Non-financial assets	
	Deferred tax assets (net)	7,993.37
	Property, plant and equipment	4,040.28
	Capital work-in-progress	1,278.43
	Intangible assets under development	48.50
	Intangible assets	218.49
	Other non-financial assets	1,923.35
	Total of non-financial assets	15,502.42
	Total assets	6,67,485.50
B	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.15
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	905.40
	Debt securities	86,473.78
	Borrowings (other than debt securities)	4,09,711.46
	Subordinated liabilities	49,009.29
	Other financial liabilities	17,150.74
	Total of financial liabilities	5,63,250.82
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.06
	Provisions	1,267.30
	Other non-financial liabilities	910.63
	Total of non-financial liabilities	3,275.98
3	Equity	
	Equity share capital	4,849.91
	Other equity	96,108.79
	Total equity	1,00,958.70
	Total liabilities and equity	6,67,485.50



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SATIN CREDITCARE NETWORK LTD.

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Notes to the unaudited standalone financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018.
- With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.
- The comparative financial information for the corresponding quarter and half year ended 30 September 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the quarter and half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ("TSL", subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind-AS is given below for the quarter and half year ended 30 September 2017:

Particulars	Standalone	
	Quarter ended	Half year ended
	(Unaudited) (Refer note 4) Amount (In Rs. Lakh)	(Unaudited) (Refer note 4) Amount (In Rs. Lakh)
Net profit for the quarter and half year ended 30 September 2017 under the previous GAAP	1,268.60	(6,534.57)
- Measurement of financial assets and financial liabilities at amortised cost	(1,177.93)	(1,306.95)
- Allowance for expected credit losses	10,814.53	10,237.13
- Interest component of preference share capital	(108.38)	(181.95)
- Remeasurement of defined benefit obligations	18.60	41.20
- Tax impact on above	(3,373.94)	(3,036.57)
Net profit as per Ind-AS	7,441.48	(781.71)
Other comprehensive income (net of tax)	(12.08)	(26.78)
Total comprehensive income as per Ind-AS	7,429.40	(808.49)

- Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi
Date: 14 November 2018



(H P Singh)
Managing Director
DIN No. 00333754

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Walker Chandniok & Co LLP

Walker Chandniok & Co LLP
(Formerly Walker, Chandniok & Co)
L-41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071

Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of Satin Creditcare Network Limited 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 Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2018 and consolidated year to date results for the period 1 April 2018 to 30 September 2018, 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 the 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh Chennai, Guwahati, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandniok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Quarterly Consolidated Financial Results and Year to Date Results of Satin Creditcare Network Limited 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 3 subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 1,799.57 lakh and ₹ 3,624.21 lakh for the quarter and period ended 30 September 2018 respectively, net profit (including other comprehensive income) of ₹ 187.62 lakh and ₹ 431.64 lakh for the quarter and period ended 30 September 2018 respectively, total assets of ₹ 11,541.23 lakh and net assets of ₹ 7,964.78 lakh as at 30 September 2018. 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 report is not modified in respect of this matter.
5. The comparative financial information for the corresponding quarter ended 30 September 2017 and year to date results for the period 1 April 2017 to 30 September 2017 included in the Statement is based on the previously issued consolidated financial results prepared in accordance with Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

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

Lalit Kumar

Lalit Kumar
Partner
Membership No.: 095256

Place: New Delhi
Date: 14 November 2018



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Quarterly Consolidated Financial Results and Year to Date Results of Satin Creditcare Network Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of subsidiaries included in the Statement

- i. Satin Housing Finance Limited
- ii. Satin Finserv Limited
- iii. Taraashna Services Limited





SATIN CREDITCARE NETWORK LTD.

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SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of Consolidated Financial Results for the Quarter and Half Year ended 30 September 2018

S. No	Particulars	(* in Lakh except EPS)				
		Quarter ended			Half year ended	
		30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)	30 June 2018 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)
1	Income					
	(a) Revenue from operations					
	Interest income	31,758.01	23,305.25	30,555.52	62,313.53	44,616.60
	Fees and commission income	1,879.16	1,142.67	1,803.89	3,883.05	2,195.67
	Net gain on fair value changes	1,029.42	233.71	398.99	1,428.41	741.81
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45	-	-	1,792.45	-
	Others	18.56	11.26	24.54	43.10	81.69
	Total revenue	36,477.60	24,692.89	32,782.94	69,280.54	47,635.77
	(b) Other income	43.40	14.39	2.40	45.80	29.28
	Total Income	36,521.00	24,707.28	32,785.34	69,306.34	47,665.05
2	Expenses					
	Finance cost	16,852.06	12,725.69	15,389.31	32,241.37	25,595.67
	Net loss on fair value changes	0.26	-	14.65	14.91	-
	Impairment on financial instruments	1,847.53	(7,106.49)	3,586.91	5,434.44	8,208.99
	Employee benefit expenses	7,112.22	5,476.04	6,992.84	14,105.06	10,604.62
	Depreciation and amortisation expense	290.65	345.67	270.88	561.53	710.51
	Other expenses	3,214.53	1,962.99	2,400.96	5,615.49	4,063.87
	Total expenses	29,317.25	13,403.90	28,655.55	57,972.80	49,203.66
3	Profit/(loss) before tax (1-2)	7,203.75	11,303.38	4,129.79	11,333.54	(1,538.61)
4	Tax expense:					
	a) Current tax	1,869.62	1,588.70	970.97	2,840.59	2,744.49
	b) Deferred tax charge/(credit)	721.94	2,379.78	408.45	1,130.39	(3,242.49)
	Total tax expense	2,591.56	3,968.48	1,379.42	3,970.98	(498.00)
5	Net profit/(loss) after tax (3-4)	4,612.19	7,334.90	2,750.37	7,362.56	(1,040.61)
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurements of defined benefit plans	(47.54)	(2.38)	(0.24)	(47.78)	(34.50)
	ii. Income tax relating to items that will not be reclassified to profit or loss	17.16	1.80	0.08	17.24	9.55
	Total other comprehensive income	(30.38)	(0.58)	(0.16)	(30.54)	(14.95)
7	Total comprehensive income (5+6)	4,581.81	7,334.32	2,750.21	7,332.02	(1,055.56)
8	Net profit/(loss) after tax attributable to:					
	Owners of the holding company	4,612.19	7,339.52	2,720.18	7,332.37	(1,019.56)
	Non-controlling interests	-	(4.62)	30.19	30.19	(21.05)
9	Other comprehensive income attributable to					
	Owners of the holding company	(30.38)	(1.64)	(0.16)	(30.54)	(16.00)
	Non-controlling interests	-	1.06	-	-	1.05
10	Total comprehensive income attributable to					
	Owners of the holding company	4,581.81	7,337.88	2,720.02	7,301.83	(1,035.56)
	Non-controlling interests	-	(3.56)	30.19	30.19	(20.00)
11	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48	4,849.91	4,849.91	3,934.48
12	Earning per share (EPS) (face value of Rs. 10 per equity share)					
	(EPS for the quarter and half year not annualised)					
	- Basic (amount in Rs.)	9.51	18.89	5.77	15.31	(2.68)
	- Diluted (amount in Rs.)	9.44	18.28	5.72	15.20	(2.68)



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated Balance Sheet as at 30 September 2018

(₹ In Lakh)

Particulars		As at 30 September 2018 (Unaudited)
A	Assets	
1	Financial assets	
	Cash and cash equivalents	90,297.32
	Other bank balances	52,608.63
	Derivative financial instruments	561.12
	Trade receivables	771.77
	Loans	4,96,216.90
	Investments	7,372.97
	Other financial assets	2,458.48
	Total of financial assets	6,50,287.19
2	Non-financial assets	
	Current tax assets (net)	809.24
	Deferred tax assets (net)	8,309.41
	Property, plant and equipment	4,210.68
	Capital work-in-progress	1,278.43
	Intangible assets under development	48.50
	Goodwill	3,370.66
	Other intangible assets	221.57
	Other non-financial assets	2,051.68
	Total of non-financial assets	20,300.17
	Total assets	6,70,587.36
B	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.15
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,492.84
	Debt securities	86,473.78
	Borrowings (other than debt securities)	4,10,940.43
	Subordinated liabilities	49,009.29
	Other financial liabilities	18,687.37
	Total of financial liabilities	5,66,603.86
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.05
	Provisions	1,368.17
	Other non-financial liabilities	972.03
	Total of non-financial liabilities	3,438.25
3	Equity	
	Equity share capital	4,849.91
	Other equity	95,695.34
	Total equity	1,00,545.25
	Total liabilities and equity	6,70,587.36



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SATIN CREDITCARE NETWORK LTD.

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Notes to the unaudited consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018.
- With effect from 1 April 2018, the Company and its subsidiaries ("Group") is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these consolidated results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these consolidated financial results for the current and previous period.
- The comparative financial information for the corresponding quarter and half year ended 30 September 2017 are based on the previously issued unaudited consolidated financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the quarter and half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Group upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and consolidated financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ('TSL', subsidiary of the Company) from MV Maurilius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- The Group is engaged in financial services business. Considering the nature of the Group's business and operations and the information reviewed by the Chief Operating Decision Maker to allocate resources and assess performance, the Group has only one reportable business segment i.e. "Financing and related activities".
- Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and half year ended 30 September 2017:

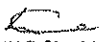
Particulars	Consolidated	
	Quarter ended	Half year ended
	(Unaudited) (Refer note 4) Amount (in Rs. Lakh)	(Unaudited) (Refer note 4) Amount (in Rs. Lakh)
Net profit for the quarter and half year ended 30 September 2017 under the previous GAAP	1,121.99	(6,862.73)
- Measurement of financial assets and financial liabilities at amortised cost	(1,151.50)	(1,272.66)
- Allowance for expected credit losses	10,848.22	10,305.07
- Interest component of preference share capital	(108.39)	(181.95)
- Remeasurement of defined benefit obligations	2.38	24.50
- Tax impact on above	(3,377.80)	(3,052.64)
Net profit as per Ind-AS	7,334.90	(1,040.81)
Other comprehensive income (net of tax)	(0.58)	(14.95)
Total comprehensive income as per Ind-AS	7,334.32	(1,055.56)

- Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi
Date: 14 November 2018




(H P Singh)
Chairman cum Managing Director
DIN No. 00333754



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Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
L-41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071

Independent Auditor's Review Report on Standalone Half Yearly Financial Results of Satin Creditcare Network Limited pursuant to the Regulation 52 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 ("the Statement") of Satin Creditcare Network Limited ("the Company") for the half year ended 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 52 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 the 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 Indian Accounting Standards ('Ind AS'), as specified in Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for debt securities, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Half Yearly Results of Satin Creditcare Network Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The comparative financial information for the corresponding half year ended 30 September 2017 included in the Statement is based on the financial results prepared in accordance with Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

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

Lalit Kumar
Lalit Kumar
Partner
Membership No.: 095256

Place: New Delhi
Date: 14 November 2018





SATIN CREDITCARE NETWORK LTD.

Reaching out!

SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of Standalone Financial Results for the Half Year ended 30 September 2018

S. No	Particulars	Half year ended	
		30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)
1	Income		
	Revenue from operations		
	Interest income	61,979.16	44,468.89
	Fees and commission income	416.40	56.64
	Net gain on fair value changes	1,405.21	741.81
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45	-
	Others	55.65	81.69
	Total Income	65,648.87	45,349.03
2	Expenses		
	Finance cost	32,140.69	25,531.10
	Net loss on fair value changes	14.91	-
	Impairment on financial instruments	5,424.43	8,208.99
	Employee benefit expenses	12,133.78	9,046.22
	Depreciation and amortisation expense	497.52	682.81
	Other expenses	4,742.67	3,059.24
	Total expenses	54,954.00	46,528.36
3	Profit/(loss) before tax (1-2)	10,694.87	(1,179.33)
4	Tax expense:		
	a) Current tax	2,689.80	2,695.78
	b) Deferred tax charge/(credit)	1,059.21	(3,093.40)
	Total tax expense	3,749.01	(397.62)
5	Net profit/(loss) after tax (3-4)	6,945.86	(781.71)
6	Other comprehensive income		
	Items that will not be reclassified to profit or loss		
	i. Remeasurements of defined benefit plans	(56.76)	(41.20)
	ii. Income tax relating to items that will not be reclassified to profit or loss	19.86	14.42
	Total other comprehensive income	(36.90)	(26.78)
7	Total comprehensive income (5+6)	6,908.96	(808.49)
8	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48
9	Earning per share (EPS) (face value of Rs. 10 per equity share) (EPS for the half year not annualised)		
	- Basic (amount in Rs.)	14.45	(2.01)
	- Diluted (amount in Rs.)	14.35	(2.01)



Corporate Office :
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Sector-44, Gurugram - 122003,
Haryana, India

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Azadpur, New Delhi-110033, India

CIN : L65991DL1990PLC041796
Landline No : 124 - 4715400
E-Mail ID : info@satincare.com
Website : www.satincare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Standalone Balance Sheet as at 30 September 2018

(₹ In Lakh)

Particulars		As at 30 September 2018 (Unaudited)
A	Assets	
1	Financial assets	
	Cash and cash equivalents	86,692.99
	Other bank balances	49,412.97
	Derivative financial instruments	561.12
	Trade receivables	205.79
	Loans	4,93,575.31
	Investments	19,133.21
	Other financial assets	2,401.69
	Total of financial assets	6,51,983.08
2	Non-financial assets	
	Deferred tax assets (net)	7,993.37
	Property, plant and equipment	4,040.28
	Capital work-in-progress	1,278.43
	Intangible assets under development	48.50
	Intangible assets	218.49
	Other non-financial assets	1,923.35
	Total of non-financial assets	15,502.42
	Total assets	6,67,485.50
B	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.15
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	905.40
	Debt securities	86,473.78
	Borrowings (other than debt securities)	4,09,711.46
	Subordinated liabilities	49,009.29
	Other financial liabilities	17,150.74
	Total of financial liabilities	5,63,250.82
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.05
	Provisions	1,267.30
	Other non-financial liabilities	910.63
	Total of non-financial liabilities	3,275.98
3	Equity	
	Equity share capital	4,849.91
	Other equity	96,108.79
	Total equity	1,00,958.70
	Total liabilities and equity	6,67,485.50



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SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the unaudited standalone financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
- With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.
- The comparative financial information for the corresponding half year ended 30 September 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ("TSL", subsidiary of the Company) from MV Mauritius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- The Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	Date of Allotment	No. of Debentures	Total Amount (in Rs. Lakh)
11.67%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh only) for cash at par.	31 July 2018	970.00	9,700.00
10.80%, Secured, Rated, Senior, Unlisted Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	29 August 2018	300.00	3,000.00
11%, Secured, Rated, Senior, Listed Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	26 October 2018	387.00	3,870.00

- Gross NPA and net NPA ratios are computed on the basis of Company's own portfolio:

Ratios	For half year ended	
	30 September 2018.	30 September 2017
a) Gross non-performing assets (%)	4.45%	11.08%
b) Net non-performing assets (%)	2.21%	3.68%
c) Return on assets (%) (not annualised)	1.04%	-0.17%
d) Capital adequacy ratio (%)	25.23%	16.70%



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Azadpur, New Delhi-110033, India

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SATIN CREDITCARE NETWORK LTD.

Reaching out!

- 11 Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind-AS is given below for the half year ended 30 September 2017:

Particulars	Half year ended
	(Unaudited) (Refer note 4)
	Amount (In Rs. Lakh)
Net profit for the half year ended 30 September 2017 under the previous GAAP	(6,534.57)
- Measurement of financial assets and financial liabilities at amortised cost	(1,306.95)
- Allowance for expected credit losses	10,237.13
- Interest component of preference share capital	(181.95)
- Remeasurement of defined benefit obligations	41.20
- Tax impact on above	(3,036.57)
Net profit as per Ind-AS	(781.71)
Other comprehensive income (net of tax)	(26.78)
Total comprehensive income as per Ind-AS	(808.49)


- 12 Previous periods figures have been regrouped/reamanged to make them comparable to current period figures.

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

Place: New Delhi

Date: 14 November 2018




(H P Singh)
Chairman cum Managing Director
DIN No. 00333754



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Website : www.satincreditcare.com

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP
(Formerly Walker, Chandlok & Co)
L-41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071

Independent Auditor's Review Report on Half Yearly Consolidated Financial Results of Satin Creditcare Network Limited pursuant to the Regulation 52 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 Annexure 1 for the list of subsidiaries included in the Statement) for the half year ended 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 52 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 the 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 Indian Accounting Standards ('Ind AS'), as specified in Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for debt securities, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report Half Yearly Consolidated Financial Results of Satin Creditcare Network Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of 3 subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 3,624.21 lakh and net profit (including other comprehensive income) of ₹ 431.64 lakh for the half year ended 30 September 2018, total assets of ₹ 11,541.23 lakh and net assets of ₹ 7,964.78 lakh as at 30 September 2018. 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 report is not modified in respect of this matter.
5. The comparative financial information for the corresponding half year ended 30 September 2017 included in the Statement is based on the financial results prepared in accordance with Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

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

Lalit Kumar
Lalit Kumar
Partner
Membership No.: 095256
Place: New Delhi
Date: 14 November 2018



Walker Chandiook & Co LLP

Independent Auditor's Review Report Half Yearly Consolidated Financial Results of Satin Creditcare Network Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of subsidiaries included in the Statement

- i. Satin Housing Finance Limited
- ii. Satin Finserv Limited
- iii. Taraashna Services Limited





SATIN CREDITCARE NETWORK LTD.

Reaching out!

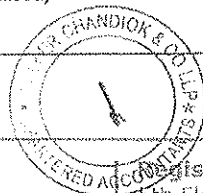
SATIN CREDITCARE NETWORK LIMITED

CIN : L65991DL1990PLC041796

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

Statement of Consolidated Financial Results for the Half Year ended 30 September 2018

S. No	Particulars	₹ In Lakh except EPS)	
		Half year ended	
		30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (Refer note 4)
1	Income		
	(a) Revenue from operations		
	Interest income	62,313.53	44,616.60
	Fees and commission income	3,683.05	2,195.67
	Net gain on fair value changes	1,428.41	741.81
	Net gain on derecognition of financial instruments under amortised cost category	1,792.45	-
	Others	43.10	81.69
	Total revenue	69,260.54	47,635.77
	(b) Other income	45.80	29.28
	Total Income	69,306.34	47,665.05
2	Expenses		
	Finance cost	32,241.37	25,595.07
	Net loss on fair value changes	14.91	-
	Impairment on financial instruments	5,434.44	8,208.99
	Employee benefit expenses	14,105.06	10,604.62
	Depreciation and amortisation expense	561.53	710.51
	Other expenses	5,615.49	4,063.87
	Total expenses	57,972.80	49,203.66
3	Profit/(loss) before tax (1-2)	11,333.54	(1,538.61)
4	Tax expense:		
	a) Current tax	2,840.59	2,744.49
	b) Deferred tax charge/(credit)	1,130.39	(3,242.49)
	Total tax expense	3,970.98	(498.00)
5	Net profit/(loss) after tax (3-4)	7,362.56	(1,040.61)
6	Other comprehensive income		
	Items that will not be reclassified to profit or loss		
	i. Remeasurements of defined benefit plans	(47.78)	(24.50)
	ii. Income tax relating to items that will not be reclassified to profit or loss	17.24	9.55
	Total other comprehensive income	(30.54)	(14.95)
7	Total comprehensive income (5+6)	7,332.02	(1,055.56)
8	Net profit/(loss) after tax attributable to:		
	Owners of the holding company	7,332.37	(1,019.56)
	Non-controlling interests	30.19	(21.05)
9	Other comprehensive income attributable to		
	Owners of the holding company	(30.54)	(16.00)
	Non-controlling interests	-	1.05
10	Total comprehensive income attributable to		
	Owners of the holding company	7,301.83	(1,035.56)
	Non-controlling interests	30.19	(20.00)
11	Paid-up equity share capital (face value of Rs. 10 per equity share)	4,849.91	3,934.48
12	Earning per share (EPS) (face value of Rs. 10 per equity share)		
	(EPS for the half year not annualised)		
	- Basic (amount in Rs.)	15.31	(2.68)
	- Diluted (amount in Rs.)	15.20	(2.68)



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

CIN : L65991DL1990PLC041796
Landline No : 124 - 4971204 (13)
E-Mail ID : info@satincare.com
Website : www.satincare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Consolidated Balance Sheet as at 30 September 2018

(₹ In Lakh)

Particulars		As at
		30 September 2018 (Unaudited)
A	Assets	
1	Financial assets	
	Cash and cash equivalents	90,297.32
	Other bank balances	52,608.63
	Derivative financial instruments	561.12
	Trade receivables	771.77
	Loans	4,96,216.90
	Investments	7,372.97
	Other financial assets	2,458.48
	Total of financial assets	6,50,287.19
2	Non-financial assets	
	Current tax assets (net)	809.24
	Deferred tax assets (net)	8,309.41
	Property, plant and equipment	4,210.68
	Capital work-in-progress	1,278.43
	Intangible assets under development	48.50
	Goodwill	3,370.66
	Other intangible assets	221.57
	Other non-financial assets	2,051.68
	Total of non-financial assets	20,300.17
	Total assets	6,70,587.36
B	Liabilities and equity	
	Liabilities	
1	Financial liabilities	
	Payables	
	Trade payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.15
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,492.84
	Debt securities	86,473.78
	Borrowings (other than debt securities)	4,10,940.43
	Subordinated liabilities	49,009.29
	Other financial liabilities	18,687.37
	Total of financial liabilities	5,66,603.86
2	Non-financial liabilities	
	Current tax liabilities (net)	1,098.05
	Provisions	1,368.17
	Other non-financial liabilities	972.03
	Total of non-financial liabilities	3,438.25
3	Equity	
	Equity share capital	4,849.91
	Other equity	95,695.34
	Total equity	1,00,545.25
	Total liabilities and equity	6,70,587.36



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SATIN CREDITCARE NETWORK LTD.

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Notes to the unaudited consolidated financial results:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Creditcare Network Limited ('the Company') at their meetings held on 14 November 2018. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.
- With effect from 1 April 2018, the Company and its subsidiaries ("Group") is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these consolidated results have been prepared in accordance with Ind-AS.
- The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these consolidated financial results for the current and previous period.
- The comparative financial information for the corresponding half year ended 30 September 2017 are based on the previously issued unaudited consolidated financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of the half year ended 30 September 2017 have been adjusted for the differences in the accounting principles adopted by the Group upon transition to the Ind-AS.
- The balance sheet as at 1 April 2017 (the transition date) and consolidated financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.
- The Company has allotted 1,230,098 (twelve lakh thirty thousand and ninety-eight only) equity shares of Rs. 10 each at an issue price of Rs. 284.53 per share including premium of Rs. 274.53 per share pursuant to conversion of equivalent number of Optionally Convertible Redeemable Preference Shares on 30 May 2018.
- The Company has acquired 1,105,493 Equity shares of Taraashna Services Limited ('TSL', subsidiary of the Company) from MV Maurilius Limited on 27 July 2018. Consequent upon purchase of such Equity shares, TSL has become wholly owned subsidiary of the Company.
- The Company has incorporated a wholly owned subsidiary in name of Satin Finserv Limited (SFL) on 10 August 2018. SFL has applied for its registration as Non-Banking Finance Company with Reserve Bank of India.
- The Group is engaged in financial services business. Considering the nature of the Group's business and operations and the information reviewed by the Chief Operating Decision Maker to allocate resources and assess performance, the Group has only one reportable business segment i.e. "Financing and related activities".
- The Company has allotted following series of Non-Convertible Debentures during the reporting period:

Particulars	Date of Allotment	No. of Debentures	Total Amount (in Rs. Lakh)
11.67%, Secured, Rated, Senior, Listed, Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh only) for cash at par.	31 July 2018	970.00	9,700.00
10.60%, Secured, Rated, Senior, Unlisted Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	29 August 2018	300.00	3,000.00
11% Secured, Rated, Senior, Listed Redeemable, Taxable, Transferable, Non-convertible Debentures of face value of Rs. 10,00,000/- (Rs Ten Lakh Only) for cash at par.	26 October 2018	387.00	3,870.00

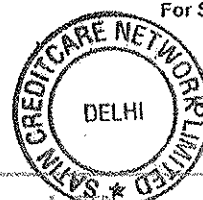
- Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the half year ended 30 September 2017:

Particulars	Half year ended
	(Unaudited) (Refer note 4)
	Amount (in Rs. Lakh)
Net profit for the half year ended 30 September 2017 under the previous GAAP	(6,862.73)
- Measurement of financial assets and financial liabilities at amortised cost	(1,272.86)
- Allowance for expected credit losses	10,305.07
- Interest component of preference share capital	(181.95)
- Remeasurement of defined benefit obligations	24.50
- Tax impact on above	(3,052.64)
Net profit as per Ind-AS	(1,040.61)
Other comprehensive income (net of tax)	(14.95)
Total comprehensive income as per Ind-AS	(1,055.56)

- Previous periods figures have been regrouped/rearranged to make them comparable to current period figures.

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

Place: New Delhi
Date: 14 November 2018



(H P Singh)

Chairman cum Managing Director
DIN No. 00333754

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