

**August 9, 2019**

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 August 9, 2019**

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 July 26, 2019 in respect of Board Meeting, we would like to inform that the Board of Directors in their meeting held on August 9, 2019 has considered and approved the Un-Audited financial results (Standalone & Consolidated) for the quarter ended June 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with other items of Agenda:

Further, we wish to inform you that the Meeting of Board of Directors is commenced at 11:00 AM and concluded at 02:06 PM.

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: 2019.08.09 14:07:22
+05'30'

(Choudhary Runveer Krishanan)
Company Secretary & Compliance Officer

Encl: as above

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

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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 quarter ended 30 June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



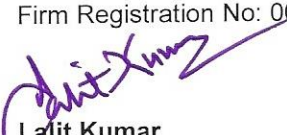
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256AAAACE8645

Place: New Delhi

Date: 9 August 2019





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 ended June 30, 2019

(₹ In Lakhs except EPS)

S. No	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Un-audited)	(Un-audited) (Refer note 3)	(Un-audited)	(Audited)
1	Revenue from operations				
	Interest income	27,149.55	25,754.02	30,454.59	117,950.47
	Dividend income	2.21	-	-	-
	Fees and commission income	1,750.24	1,442.64	81.91	2,793.85
	Net gain on fair value changes	436.11	945.87	384.34	2,986.72
	Net gain on derecognition of financial instruments	3,891.46	4,753.15	-	13,345.54
	Other operating income	44.63	102.83	19.20	199.12
	Total revenue from operations	33,274.20	32,998.51	30,940.04	137,275.70
	Other income	18.45	11.82	5.34	28.62
	Total income	33,292.65	33,010.33	30,945.38	137,304.32
2	Expenses				
	Finance costs	15,055.65	15,102.21	15,334.40	63,903.26
	Impairment on financial instruments	1,459.68	(1,212.26)	3,582.95	5,206.70
	Employee benefits expenses	7,295.33	7,314.73	5,966.82	26,481.64
	Depreciation and amortisation expense	347.80	340.51	240.20	1,131.89
	Other expenses	2,637.18	2,993.15	2,025.06	10,019.13
	Total expenses	26,795.64	24,538.34	27,149.43	106,742.62
3	Profit before tax (1-2)	6,497.01	8,471.99	3,795.95	30,561.70
4	Tax expense:				
	Current tax	2,418.99	2,565.19	875.74	6,662.45
	Deferred tax (credit)/charge	(60.29)	359.59	413.86	4,404.97
	Total tax expense	2,358.70	2,924.78	1,289.60	11,067.42
5	Net profit after tax (3-4)	4,138.31	5,547.21	2,506.35	19,494.28
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss	15.00	24.73	(0.24)	(60.41)
	Income tax relating to items that will not be reclassified to profit and loss	(5.24)	(9.85)	0.08	19.95
	Items that will be reclassified to profit and loss	1,279.08	3,920.21	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(446.96)	(1,369.88)	-	(1,369.88)
	Total other comprehensive income	841.88	2,565.21	(0.16)	2,509.87
7	Total comprehensive income (5+6)	4,980.19	8,112.42	2,506.19	22,004.15
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	-	-	-	4,853.07
9	Other equity as per statement of assets and liabilities	-	-	-	110,288.62
10	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	(EPS for the quarter ended not annualised)				
	- Basic (amount in ₹)	8.51	11.44	5.26	40.37
	- Diluted (amount in ₹)	8.27	11.37	5.21	40.09



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@satincreditcare.com
Website : www.satincreditcare.com



SATIN CREDITCARE NETWORK LTD.

Reaching out!

Notes to the unaudited standalone financial results:

- 1 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 August 9, 2019.
- 2 The Chief Operating Decision Maker ("CODM") reviews the operations at the Company level. Therefore, the operations of the Company fall under "financing activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments.
- 3 Figures for the quarter ended March 31, 2019 represents the balancing figures between the audited figures for the financial year ended March 31, 2019 and published reviewed year to date figures upto third quarter of the financial year ended March 31, 2019.
- 4 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective method. Accordingly, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. The adoption of this standard did not have any material impact on the profit of the current quarter and earnings per share.
- 5 The Company allotted 1,343,283 equity shares to IndusInd Bank Limited, a non-promoter company, on June 27, 2019. These shares are allotted against 1,343,283 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) which were allotted to IndusInd Bank Limited on December 28, 2017 at ₹ 335 each for which full amount was paid at the time of allotment of such OCCRPS.
- 6 The Company allotted 1,791,044 equity shares to Trishashna Holdings & Investments Private Ltd' (THIPL), a promoter group company, on June 27, 2019. These equity shares are allotted against 1,791,044 fully convertible warrants (FCW) which were allotted to THIPL on December 28, 2017 at ₹ 335 each (25% of which was paid on allotment of FCW and 75% was paid on allotment of equity shares).
- 7 The Company has raised ₹ 6,487.41 Lakhs as External Commercial Borrowing ('ECB') on July 24, 2019.
- 8 The Company made investment of ₹ 3,000 Lakhs in the Satin Housing Finance Limited, a wholly owned subsidiary of the Company, on June 29, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.
- 9 The Company made investment of ₹ 3,000 Lakhs in the Satin Finserv Limited, a wholly owned subsidiary of the Company, on July 27, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹10 each at an issue price of ₹10 each.
- 10 Taraashna Financial Services Limited (erstwhile known as Taraashna Services Limited) a wholly owned subsidiary of the Company, has submitted an application to the Reserve Bank of India (RBI) for its registration as Non-Banking Financial Company (NBFC) on July 29, 2019.
- 11 Previous year/periods figures have been regrouped/rearranged to make them comparable to current period figures.

Place: New Delhi
Date: August 9, 2019



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

(H P Singh)

Chairman cum Managing Director
DIN No. 00333754

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

Registered Office :
5th Floor, Kundan Bhawan,
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CIN : L65991DL1990PLC041796
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Website : www.satincreditcare.com

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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New Delhi 110001
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To the Board of Directors of Satin Creditcare Network Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Satin Creditcare Network Limited ('the Holding Company') and its subsidiaries (the Holding 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 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

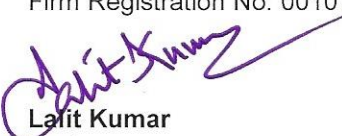
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars and other accounting principles generally accepted in India, does not disclose the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of three subsidiaries included in the Statement whose financial results reflect total revenues of ₹ 2,057.04 lakhs and total net loss after tax (including other comprehensive income) of ₹ 51.06 lakhs for the quarter ended on 30 June 2019. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports issued by such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Lalit Kumar

Partner

Membership No. 095256

UDIN: 19095256 AAAA CF5343



Place: New Delhi

Date: 9 August 2019

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Satin Creditcare Network Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

1. Taraashna Financial Services Limited (formerly known as Taraashna Services Limited)
2. Satin Housing Finance Limited
3. Satin Finserv 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 Quarter ended June 30, 2019

S. No	Particulars	(₹ In Lakhs except EPS)			
		Quarter ended		Year ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Un-audited)	(Un-audited) (Refer note 3)	(Un-audited)	(Audited)
1	Revenue from operations				
	Interest income	27,614.86	25,999.07	30,533.93	118,606.93
	Dividend income	2.21	-	-	-
	Fees and commission income	3,248.67	2,942.97	1,803.21	9,090.27
	Net gain on fair value changes	478.42	984.73	386.06	3,049.79
	Net gain on derecognition of financial instruments	3,891.46	4,753.15	-	13,345.54
	Other operating income	28.23	93.54	19.20	168.47
	Total revenue from operations	35,263.85	34,773.46	32,742.40	144,261.00
	Other income	51.65	213.36	28.28	542.66
	Total Income	35,315.50	34,986.82	32,770.68	144,803.66
2	Expenses				
	Finance costs	15,256.35	15,281.77	15,417.67	64,248.74
	Impairment on financial instruments	1,476.39	(1,194.54)	3,586.91	5,242.11
	Employee benefit expenses	8,612.38	8,372.77	6,992.84	30,547.81
	Depreciation and amortisation expense	396.48	359.58	270.88	1,251.12
	Other expenses	3,142.07	3,513.12	2,372.60	11,932.94
	Total expenses	28,883.67	26,332.70	28,640.90	113,222.72
3	Profit before tax (1-2)	6,431.83	8,654.12	4,129.79	31,580.94
4	Tax expense:				
	Current tax	2,455.34	2,617.91	970.97	6,933.12
	Deferred tax (credit)/charge	(109.26)	390.24	408.45	4,498.18
	Total tax expense	2,346.08	3,008.15	1,379.42	11,431.30
5	Net profit after tax (3-4)	4,085.75	5,645.97	2,750.37	20,149.64
6	Other comprehensive income				
	Items that will not be reclassified to profit and loss	17.12	(0.46)	(0.24)	(51.50)
	Income tax relating to items that will not be reclassified to profit and loss	(5.83)	(2.50)	0.08	17.36
	Items that will be reclassified to profit and loss	1,279.08	3,920.21	-	3,920.21
	Income tax relating to items that will be reclassified to profit and loss	(446.96)	(1,369.88)	-	(1,369.88)
	Total other comprehensive income	843.41	2,547.37	(0.16)	2,516.19
7	Total comprehensive income (5+6)	4,929.16	8,193.34	2,750.21	22,665.83
8	Net profit after tax attributable to:				
	Owners of the holding company	4,085.75	5,645.97	2,720.18	20,119.45
	Non-controlling interests	-	-	30.19	30.19
9	Other comprehensive income attributable to:				
	Owners of the holding company	843.41	2,547.37	(0.16)	2,516.19
	Non-controlling interests	-	-	-	-
10	Total comprehensive income attributable to:				
	Owners of the holding company	4,929.16	8,193.34	2,720.02	22,635.64
	Non-controlling interests	-	-	30.19	30.19
11	Paid-up equity share capital (face value of ₹ 10 per equity share)	-	-	-	4,853.07
12	Other equity as per statement of assets and liabilities	-	-	-	110,091.57
13	Earning per share (EPS) (face value of ₹ 10 per equity share)				
	(EPS for the quarter ended not annualised)				
	- Basic (amount in ₹)	8.40	11.64	5.77	41.67
	- Diluted (amount in ₹)	8.17	11.57	5.72	41.37



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Reaching out!

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- 1 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 August 9, 2019.
- 2 The Chief Operating Decision Maker ("CODM") reviews the operations at the Group level. Therefore, the operations of the Holding Company and its subsidiaries fall under "financing activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments.
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- 5 The Holding Company allotted 13,43,283 equity shares to IndusInd Bank Limited, a non-Promoter Company, on June 27, 2019. These equity shares are allotted against 13,43,283 Optionally Convertible Cumulative Redeemable Preference Shares (OCCRPS) which were allotted to IndusInd Bank Limited on December 28, 2017 at ₹ 335 each for which full amount was paid at the time of allotment of such OCCRPS.
- 6 The Holding Company allotted 17,91,044 equity shares to Trishashna Holdings & Investments Private Ltd' (THIPL), a Promoter group company, on June 27, 2019. These shares are allotted against 17,91,044 fully convertible warrants (FCW) which were allotted to THIPL on December 28, 2017 at ₹ 335 each (25% of which was paid on allotment of FCW and 75% was paid on allotment of equity shares).
- 7 The Holding Company has raised ₹ 6,487.41 Lakhs as External Commercial Borrowing ("ECB") on July 24, 2019.
- 8 The Holding Company made investment of ₹ 3,000 Lakhs in the Satin Housing Finance Limited, a wholly owned subsidiary of the Holding Company, on June 29, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹ 10/- each at an issue price of ₹ 10 each.
- 9 The Holding Company made investment ₹ 3,000 Lakhs in the Satin Finserv Limited, a wholly owned subsidiary of the Holding Company, on July 27, 2019 by subscribing to 3,00,00,000 Equity Shares of ₹ 10/- each at an issue price of ₹ 10 each.
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- 11 Previous year/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: August 9, 2019



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

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