

**January 23, 2023**

**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**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**Symbol: SATIN****Scrip Code: 539404****Sub: Outcome of the Board Meeting of Satin Creditcare Network Limited (“the Company”)****Ref: Regulations 30, 33, 52 and 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

With reference to earlier intimation dated January 16, 2023 and in terms of Regulations 30, 33, 52 and 63 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. January 23, 2023 have, *inter-alia*, considered and approved the Unaudited (Standalone & Consolidated) Financial Results along with Limited Review Reports for the quarter and nine months ended December 31, 2022.

We enclose herewith the following documents:

- A copy of the Unaudited (Standalone & Consolidated) Financial Results along with Limited Review Reports issued by the Statutory Auditor.
- Statement of Material Deviation or Variation as per Regulations 32(1), 52(7) & 52(7A) of SEBI Listing Regulations for the quarter ended December 31, 2022.

Please note that:

- The Meeting of Board of Directors was commenced at 1:30 P.M. and concluded at 2:42 P.M.
- Trading Window for dealing in securities of the Company shall remain closed until 48 hours from this announcement.

The above is being made available on the Company’s website i.e. [www.satincreditcare.com](http://www.satincreditcare.com)

This is for your information and record.

Thanking You.

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

**(Vikas Gupta)**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

# S S KOTHARI MEHTA & COMPANY

CHARTERED ACCOUNTANTS

**Independent Auditor's limited review report on unaudited standalone financial results of Satin Creditcare Network Limited for the quarter and year to date ended December 31, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Satin Creditcare Network Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Satin Creditcare Network Limited ('the Company') for the quarter and year to date ended December 31, 2022 ('the Statement'), attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') which has been initialed by us for identification purpose.
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules thereunder 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 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 ("the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. No. - 000756N

  
Naveen Aggarwal

Partner

Membership No. - 094380

UDIN No. - 23094380BGUMVS7027



Place: Gurugram

Date: January 23, 2023

**Satin | Limited Review - Q3 FY 22-23**

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# SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2022

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	<b>Revenue from operations</b>						
	Interest income	28,423.59	27,826.75	29,466.09	84,195.35	89,489.95	1,17,010.74
	Dividend income	-	0.17	3.15	0.17	3.15	3.15
	Rental income	21.82	22.00	23.81	65.35	66.41	86.11
	Fees and commission income	443.97	645.06	478.35	1,499.04	1,918.23	2,388.69
	Net gain on fair value changes	-	24.46	187.50	36,482.19	369.92	1,423.43
	Net gain on derecognition of financial instruments	8,812.07	3,928.23	1,397.04	14,015.39	1,083.44	4,954.65
	Other operating income	55.33	50.43	91.93	156.99	185.31	303.38
1	<b>Total revenue from operations</b>	<b>37,756.78</b>	<b>32,497.10</b>	<b>31,647.87</b>	<b>1,36,414.48</b>	<b>93,116.41</b>	<b>1,26,170.15</b>
2	Other income	11.01	8.02	5.04	28.34	17.11	23.34
3	<b>Total income (1+2)</b>	<b>37,767.79</b>	<b>32,505.12</b>	<b>31,652.91</b>	<b>1,36,442.82</b>	<b>93,133.52</b>	<b>1,26,193.49</b>
	<b>Expenses</b>						
	Finance costs	14,467.28	13,509.45	14,823.30	42,999.19	45,554.00	60,641.19
	Net loss on fair value changes	28.86	-	-	-	-	-
	Impairment of financial instruments	5,413.06	1,056.69	129.94	38,920.00	18,251.52	17,542.43
	Employee benefits expenses	7,691.09	7,605.54	8,625.19	23,400.60	24,097.70	32,442.01
	Depreciation and amortisation expenses	325.83	299.44	342.38	894.82	1,005.74	1,343.04
	Other expenses	2,443.52	2,892.13	2,256.93	8,719.14	6,703.00	8,288.79
4	<b>Total expenses</b>	<b>30,369.64</b>	<b>25,363.25</b>	<b>26,177.74</b>	<b>1,14,933.75</b>	<b>95,611.96</b>	<b>1,20,257.46</b>
5	<b>Profit/(loss) before tax (3-4)</b>	<b>7,398.15</b>	<b>7,141.87</b>	<b>5,475.17</b>	<b>21,509.07</b>	<b>(2,478.44)</b>	<b>5,936.03</b>
	<b>Tax expense:</b>						
	Current tax	-	-	414.88	-	4,141.63	3,132.23
	Deferred tax charge/(credit)	1,885.31	1,679.83	1,033.85	4,516.03	(4,688.65)	(1,218.71)
6	<b>Total tax expense</b>	<b>1,885.31</b>	<b>1,679.83</b>	<b>1,448.73</b>	<b>4,516.03</b>	<b>(547.02)</b>	<b>1,913.52</b>
7	<b>Net profit/(loss) after tax (5-6)</b>	<b>5,512.84</b>	<b>5,462.04</b>	<b>4,026.44</b>	<b>16,993.04</b>	<b>(1,931.42)</b>	<b>4,022.51</b>
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss	(2,731.61)	(40.71)	-	(2,772.32)	(56.07)	12.91
	Income tax relating to items that will not be reclassified to profit and loss	687.49	10.25	-	697.74	14.11	(3.25)
	Items that will be reclassified to profit and loss	67.47	39.58	2,634.54	241.10	(4,127.04)	(3,917.29)
	Income tax relating to items that will be reclassified to profit and loss	(16.97)	(9.96)	(663.06)	(60.68)	1,038.69	985.90
8	<b>Total other comprehensive income</b>	<b>(1,993.67)</b>	<b>(0.84)</b>	<b>1,971.48</b>	<b>(1,894.16)</b>	<b>(3,130.31)</b>	<b>(2,921.73)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>3,519.17</b>	<b>5,461.20</b>	<b>5,997.92</b>	<b>15,098.88</b>	<b>(5,061.73)</b>	<b>1,100.78</b>
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	8,279.63	7,869.38	7,151.43	8,279.63	7,151.43	7,459.12
11	Other equity as per balance sheet of previous accounting year	-	-	-	-	-	1,53,165.71
12	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>						
	- Basic (amount in ₹)	6.96	7.27	5.91	22.22	(2.84)	5.76
	- Diluted (amount in ₹)	6.61	6.80	5.91	21.09	(2.84)	5.29
	(EPS for the quarter ended December 31, 2022, September 30, 2022, December 31, 2021 and nine months ended December 31, 2022 & December 31, 2021 are not annualised)						

**Notes to the unaudited standalone financial results:**

- The above financial results for quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 23, 2023 and are limited reviewed by the statutory auditors pursuant to the requirement of Regulations 33, 52 and 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- The financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013 (as amended).
- The Board of Directors of Taraashna Financial Services Limited ("TFSL") and Satin Finserv Limited ("SFL"), in their respective meetings held on August 03, 2021, have considered and approved the Scheme of Arrangement for Amalgamation of TFSL ("Transferor Company") with SFL ("Transferee Company") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and rules made thereunder. Consequently, the first motion application has been filed before Hon'ble NCLT, Chandigarh Bench after obtaining requisite NOCs from shareholders and creditors of TFSL and SFL. The said first motion application is reserved and allowed by the said Hon'ble NCLT on hearing dated April 6, 2022. The said order was pronounced on hearing dated May 17, 2022 by Hon'ble NCLT. Both the companies have filed joint second motion application with Hon'ble NCLT on May 25, 2022. The said joint second motion application is admitted by Hon'ble NCLT in its hearing dated July 08, 2022 and issued necessary directions of serving notices and newspapers advertisements. Both the companies have served the notices to government authorities and completed publication in requisite newspapers as per order. The Hon'ble NCLT in its hearing dated January 02, 2023 has reserved the order for second motion application. The publication of order is awaited.

**Corporate Office:**  
Plot No. 492, Phase III, Udyog Vihar,  
Gurugram - 122016  
Haryana, India



**IN** : L65991DL1990PLC041796  
**andline 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:

- The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of an immovable property of the Company and/or by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- During the quarter under review, the Company has allotted 650 Secured, Rated, Listed, Redeemable, Transferable, Non-convertible Debentures having face value of Rs. 10,00,000/- each aggregating to Rs. 65 00 Crore on December 12, 2022.
- During the quarter under review, the Company has received an amount of ₹ 2,499.99 Lakhs from Florintree Ventures LLP (Entity belonging to Non - Promoter Group) in pursuance to conversion of 41,02,564 fully convertible warrants, issued on preferential basis, into equivalent number of equity shares of ₹ 10 each.
- Details of loans transferred / acquired during the quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The company has transferred certain loans which are not in default through direct assignment, details of which are given below:

Particulars	Quarter ended on December 31, 2022
i) Total number of loans assets assigned during the quarter	3,25,600
ii) Book value of loans assets assigned during the quarter (₹ in Lakhs)	99,717.25
iii) Sale consideration received during the quarter (₹ in Lakhs)	99,717.25
iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) (₹ in Lakhs)	8,703.99
v) Weighted average maturity of loans assets assigned (in Years)	1.52
vi) Weighted average holding period of loans assets assigned (in Months)	4.86
vii) Retention of beneficial economic interest on loans assets assigned (in%)	10.53%
viii) Coverage of tangible security coverage	Nil
ix) Rating-wise distribution of rated loans	Not Rated
x) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty	No

- The company has not transferred any NPA loans.
- The company has not acquired any loans through assignment.
- The company has not acquired any stressed loans.

- The Chief Operating Decision Maker reviews the operations at the Company level. The operations of the Company fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 - Operating Segments. The Company operates in a single geographical segment, i.e. domestic.
- Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	Nine months ended December 31, 2022
1	Debt-equity ratio (no. of times)	3.08
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio;	Not applicable
4	Outstanding redeemable preference shares (quantity and value);	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debt redemption reserve (₹ in Lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debt Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement.	Not applicable
7	Net worth (₹ in Lakhs)	1,79,061.53
8	Net profit after tax (₹ in Lakhs)	16,993.04
9	Earnings per share: Basic	22.22
	Diluted	21.09
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.72
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	12.45%
19	Sector specific equivalent ratios, as applicable:	
	a) Net Interest Margin (%) (annualised)	9.83%
	b) GNPA (%)	3.92%
	c) NNPA (%)	1.49%
	d) Provision Coverage Ratio (NPA)	61.95%
	e) CRAR	26.98%

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

For and on behalf of the Board of Directors of  
Satin Creditcare Network Limited

Harvinder Pal Singh  
Chairman cum Managing Director  
DIN: 00333754



Place : Gurugram  
Date : January 23, 2023

**Corporate Office:**  
Plot No. 492, Phase III, Udyog Vihar,  
Gurugram - 122016  
Hararyana, India

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

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

**Independent Auditor's limited review report on unaudited consolidated financial results of Satin Creditcare Network Limited for the quarter and year to date ended December 31, 2022 under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations')**

**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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year to date ended December 31, 2022 attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('the Listing Regulations') which has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the financial results of the following entities:

**Wholly Owned Subsidiaries**

- A. Taraashna Financial Services Limited;
  - B. Satin Housing Finance Limited;
  - C. Satin Finserv Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard ('Ind AS') prescribed under Section 133 the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in



**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 3 (three) subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 4230.47 lakhs and Rs. 12074.36 lakhs, total net profit/ (loss) after tax of Rs. 309.86 lakhs and Rs. 641.30 lakhs and total comprehensive income/ (loss) of Rs. 156.23 lakhs and Rs. 466.20 lakhs for the quarter ended December 31, 2022 and nine months ended December 31, 2022, respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. No. – 000756N



**Naveen Aggarwal**

Partner

Membership No. – 094380

UDIN No. - 23094380BGUMVT9250



Place : Gurugram

Date : January 23, 2023



# SATIN CREDITCARE NETWORK LTD.

Reaching out!

Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2022

(₹ in Lakhs except EPS)

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>						
	Interest income	30,708.27	29,964.69	30,955.23	90,406.09	93,640.35	1,22,773.49
	Dividend income	-	0.17	3.15	0.17	3.15	3.15
	Rental income	2.28	1.91	4.08	6.32	11.06	11.03
	Fees and commission income	1,766.34	2,029.46	1,926.84	5,769.92	6,021.03	8,126.77
	Net gain on fair value changes	-	24.46	187.50	1,380.62	369.92	1,423.43
	Net gain on derecognition of financial instruments	9,080.95	3,928.23	1,478.02	14,372.14	1,194.48	5,165.51
	Other operating income	23.43	18.46	60.15	61.14	90.36	176.60
1	<b>Total revenue from operations</b>	<b>41,581.27</b>	<b>35,967.38</b>	<b>34,614.97</b>	<b>1,11,996.40</b>	<b>1,01,330.35</b>	<b>1,37,679.98</b>
2	Other income	15.22	102.16	216.93	168.12	340.44	409.40
3	<b>Total income (1+2)</b>	<b>41,596.49</b>	<b>36,069.54</b>	<b>34,831.90</b>	<b>1,12,164.52</b>	<b>1,01,670.79</b>	<b>1,38,089.38</b>
	<b>Expenses</b>						
	Finance costs	15,510.71	14,486.94	15,480.50	45,882.20	47,245.45	63,071.51
	Net loss on fair value changes	28.86	-	-	-	-	-
	Impairment of financial instruments	5,582.64	1,196.20	265.90	39,329.89	18,738.42	18,073.66
	Employee benefit expenses	9,412.62	9,382.31	10,532.90	28,778.61	29,251.65	39,312.43
	Depreciation and amortisation expenses	390.14	353.88	405.79	1,058.15	1,175.69	1,574.02
	Other expenses	2,773.10	3,175.09	3,590.55	9,741.24	9,999.54	12,639.90
4	<b>Total expenses</b>	<b>33,698.07</b>	<b>28,594.42</b>	<b>30,275.64</b>	<b>1,24,790.09</b>	<b>1,06,410.75</b>	<b>1,34,671.52</b>
5	<b>Profit / (loss) before tax (3-4)</b>	<b>7,898.42</b>	<b>7,475.12</b>	<b>4,556.26</b>	<b>(12,625.57)</b>	<b>(4,739.96)</b>	<b>3,417.86</b>
	<b>Tax expense:</b>						
	Current tax	60.50	68.42	476.91	190.94	4,321.49	3,402.70
	Deferred tax charge/(credit)	1,966.94	1,687.15	728.60	(3,437.45)	(5,441.55)	(2,054.73)
6	<b>Total tax expense</b>	<b>2,027.44</b>	<b>1,755.57</b>	<b>1,205.51</b>	<b>(3,246.51)</b>	<b>(1,120.06)</b>	<b>1,347.97</b>
7	<b>Net profit / (loss) after tax (5-6)</b>	<b>5,870.98</b>	<b>5,719.55</b>	<b>3,350.75</b>	<b>(9,379.06)</b>	<b>(3,619.90)</b>	<b>2,069.89</b>
	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss	(2,731.61)	(72.93)	-	(2,804.54)	(93.99)	19.57
	Income tax relating to items that will not be reclassified to profit and loss	687.49	19.22	0.04	706.71	24.66	(5.11)
	Items that will be reclassified to profit and loss	(145.42)	36.10	2,466.33	30.73	(4,165.87)	(3,915.05)
	Income tax relating to items that will be reclassified to profit and loss	42.24	(8.99)	(618.62)	(2.16)	1,049.49	985.28
8	<b>Total other comprehensive income</b>	<b>(2,147.30)</b>	<b>(26.60)</b>	<b>1,847.75</b>	<b>(2,069.26)</b>	<b>(3,185.71)</b>	<b>(2,915.31)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>3,723.68</b>	<b>5,692.95</b>	<b>5,198.50</b>	<b>(11,448.32)</b>	<b>(6,805.61)</b>	<b>(845.42)</b>
10	<b>Net profit / (loss) after tax attributable to:</b>						
	Owners of the Group	5,870.98	5,719.55	3,350.75	(9,379.06)	(3,619.90)	2,069.89
	Non-controlling interests	-	-	-	-	-	-
11	<b>Other comprehensive income attributable to:</b>						
	Owners of the Group	(2,147.30)	(26.60)	1,847.75	(2,069.26)	(3,185.71)	(2,915.31)
	Non-controlling interests	-	-	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>						
	Owners of the Group	3,723.68	5,692.95	5,198.50	(11,448.32)	(6,805.61)	(845.42)
	Non-controlling interests	-	-	-	-	-	-
13	Paid-up equity share capital (face value of ₹ 10 per equity share)	8,279.63	7,869.38	7,151.43	8,279.63	7,151.43	7,459.12
14	Other equity as per balance sheet of previous accounting year	-	-	-	-	-	1,50,726.22
15	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>						
	- Basic (amount in ₹)	7.41	7.61	4.92	(12.26)	(5.32)	2.96
	- Diluted (amount in ₹)	7.04	7.12	4.92	(12.26)	(5.32)	2.72
	(EPS for the quarter ended December 31, 2022, September 30, 2022 and December 31, 2021 and nine months ended December 31, 2022 and December 31, 2021 are not annualised)						



**Corporate Office:**  
Plot No. 492, Phase III, Udyog Vihar,  
Gurugram - 122016  
Haryana, India

Registered Office:  
5th Floor, Kundan Bhawan,  
Azadpur Commercial Complex,  
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 consolidated financial results:

- The above consolidated financial results for quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 23, 2023 and have been limited reviewed by the statutory auditors pursuant to the requirement of Regulations 33, 52 and 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time
- The consolidated financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 and as specified under section 133 of the Companies Act 2013 (as amended)
- The Board of Directors of Taraashna Financial Services Limited ("TFSL") and Satin Finserv Limited ("SFL"), in their respective meetings held on August 03, 2021, have considered and approved the Scheme of Arrangement for Amalgamation of TFSL ("Transferor Company") with SFL ("Transferee Company") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act and rules made thereunder. Consequently, the first motion application has been filed before Hon'ble NCLT, Chandigarh Bench after obtaining requisite NOCs from shareholders and creditors of TFSL and SFL. The said first motion application is reserved and allowed by the said Hon'ble NCLT on hearing dated April 6, 2022. The said order was pronounced on hearing dated May 17, 2022 by Hon'ble NCLT. Both the companies have filed joint second motion application with Hon'ble NCLT on May 25, 2022. The said joint second motion application is admitted by Hon'ble NCLT in its hearing dated July 08, 2022 and issued necessary directions of serving notices and newspapers advertisements. Both the companies have served the notices to government authorities and completed publication in requisite newspapers as per order. The Hon'ble NCLT in its hearing dated January 02, 2023 has reserved the order for second motion application. The pronouncement of order is awaited.
- The secured non-convertible debentures issued by the Parent Company are fully secured by first pari passu charge by mortgage of an immovable property of the Company and/or by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- During the quarter under review, the Parent Company has allotted 650 Secured, Rated, Listed, Redeemable, Transferable, Non-convertible Debentures having face value of Rs. 10,00,000/- each aggregating to Rs. 65,00,00,000/- on December 12, 2022.
- During the quarter under review, the Parent Company has received an amount of ₹ 2,499.99 Lakhs from Florintree Ventures LLP (Entity belonging to Non - Promoter Group) in pursuance to conversion of 41,02,564 fully convertible warrants, issued on preferential basis, into equivalent number of equity shares of ₹ 10 each.
- The Chief Operating Decision Maker reviews the operations at the Group level. The operations of the Parent Company and its subsidiaries fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 - Operating Segments. The Group operates in a single geographical segment, i.e. domestic.
- Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table:

S.no	Particulars	For the nine months ended December 31, 2022
1	Debt-equity ratio (no. of times)	3.90
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio:	Not applicable
4	Outstanding redeemable preference shares (quantity and value):	Nil
5	Capital redemption reserve (₹ in Lakhs)	2,777.00
6	Debenture redemption reserve (₹ in Lakhs)	Not applicable
7	Net worth (₹ in Lakhs)	1,40,761.90
8	Net profit after tax (₹ in Lakhs)	(9,379.06)
9	Earnings per share: Basic	(12.26)
	Diluted	(12.26)
10	Current ratio (no. of times)	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable
12	Bad debts to Account receivable ratio	Not applicable
13	Current liability ratio (no. of times)	Not applicable
14	Total debts to total assets	0.75
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	Not applicable
18	Net profit margin (%)	-8.36%

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

For and on behalf of the Board of Directors of  
Satin Creditcare Network Limited



Harvinder Pal Singh

Chairman cum Managing Director

DIN: 00333754

Place: Gurugram

Date : January 23, 2023

### Corporate Office:

Plot No. 492, Phase III, Udyog Vihar,  
Gurugram - 122016  
Haryana, India

### Registered Office:

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

CIN : L65991DL1990PLC041796

Landline No : 124-4715400

E-Mail ID : info@satincreditcare.com

Website : www.satincreditcare.com



January 23, 2023

**To,**  
**The Manager**  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 539404**

**Sub: Statement of Material Deviation or Variation as per Regulations 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, for the quarter ended December 31, 2022**

Dear Sir/Madam,

Pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations, please find enclosed herewith Nil statement of material deviation or variation in the use of proceeds from the issue of Non-Convertible Debentures during the quarter ended December 31, 2022.

This is for your information and record.

Thanking You.

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

**(Vikas Gupta)**  
**Company Secretary & Compliance Officer**

**Encl. as above**

**CC:**  
**Catalyst Trusteeship Limited**  
Windsor, 6th Floor, Office No. 604,  
C.S.T. Road, Kalina, Santacruz (East),  
Mumbai – 400098

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Satin Creditcare Network Limited	INE836B07675	Private Placement	Non-Convertible Debentures	December 12, 2022	INR 65 Crore	INR 65 Crore	No	N.A.	N.A.

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Satin Creditcare Network Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	December 12, 2022
Amount raised	INR 65 Crore
Report filed for quarter ended	December 31, 2022
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in INR crore and in %)	Remarks, if any
To meet funding requirements for expanding the loan portfolio of the Issuer.	-	-	-	INR 65 Crore	-	-

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Rakesh Sachdeva



Designation: Chief Financial Officer

Date: January 23, 2023



January 23, 2023

**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**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**Symbol: SATIN**

**Scrip Code: 539404**

**Sub: Statement of Deviation or Variation as per Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2022**

Dear Sir/Madam,

This is to inform you that the Company had received an amount of INR 24,99,99,993.75/- (Indian Rupees Twenty Four Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Ninety Three and Seventy Five Paise only) from Florintree Ventures LLP (entity belonging to Non Promoter group) towards the conversion of 41,02,564 Fully Convertible Warrants into equivalent number of equity shares of face value of INR 10/- each (Indian Rupees Ten), during the quarter ended December 31, 2022.

Further, the Company has utilized the proceeds for the objects as stated in the Notice convening the shareholders meeting and there is no deviation or variation in the use of proceeds raised from Florintree Ventures LLP.

This is for your information and record.

Thanking You.

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

**(Rakesh Sachdeva)**  
**Chief Financial Officer**