



Satin™
Housing
Finance Ltd.

THE ANSWER IS HOME

To,
The Manager
BSE Limited
P J Towers, Dalal Street,
Mumbai -400001, India

Subject: Un-Audited Financial Results for the half year ending September 30, 2020
Ref: Regulation 52 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015

Scrip Code: 959122

Dear Sir/Madam,

With reference to the above mentioned subject, please note that the Board of Directors in their Board Meeting held on November 10, 2020 have inter-alia considered and approved the un-audited financial results for the period/half year ended September 30, 2020.

Accordingly, we are enclosing and submitting the following documents:

1. Limited Review Report issued by the Statutory Auditor of the Company for the half year ended on September 30, 2020;
2. Un-Audited financial results of the Company for the period ended on September 30, 2020;
3. Disclosure pursuant to Reg. 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Declaration of unmodified opinion pursuant to Regulation 52(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
5. Declaration on no material deviation in the use of proceeds of issue of non-convertible debt securities, pursuant to Reg. 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly take the same on record.

Thanking You,

Yours Sincerely,

For Satin Housing Finance Limited

(Company Secretary & Compliance Officer)



Place: Delhi

Date: November 10, 2020

Rajeev Bhatia & Associates
Chartered Accountants

201, 203, 2nd Floor,
A-20, Indraprastha Bhawan,
Dr. Mukherjee Nagar
Commercial Complex, Delhi-110009
011-45131008, 9810057854
info@rajeevbhatiaassociates.com

Independent Auditors' Limited Review Report on Half Yearly Financial Results

To,

The Board of Directors,
Satin Housing Finance Limited,

Introduction

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Satin Housing Finance Limited** ('the Company') for the half year ended on 30 September, 2020, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information, prepared, in all material respects, in accordance with applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the requirement of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Delhi

Dated: 10 November 2020

For Rajeev Bhatia & Associates
Chartered Accountants
Firm's Registration No.: 021776N


Rohit Kumar Gupta
Partner

M. No. 410082

UDIN - 20410082AAAAAXV4017

Satin Housing Finance Limited
CIN : U65929DL2017PLC316143
Registered Office: 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033
Statement of unaudited Financial Results for the Half Year ended September 30, 2020

(₹ In Lakhs except EPS)

| S. No | Particulars | Quarter ended | | | Half year ended | | Year ended |
|-------|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-----------------------------|
| | | Sept 30, 2020 (Unaudited) | June 30, 2020 (Unaudited) | Sept 30, 2019 (Unaudited) | Sept 30, 2020 (Unaudited) | Sept 30, 2019 (Unaudited) | March 31, 2020 (Audited) |
| 1 | Revenue from operations | | | | | | |
| | Interest income | 562.13 | 517.88 | 370.99 | 1,080.01 | 673.80 | 1,616.78 |
| | Fees and commission income | 20.07 | 7.20 | 19.32 | 27.27 | 40.88 | 93.16 |
| | Net gain on fair value changes | 1.68 | 26.21 | 50.39 | 27.89 | 81.82 | 163.49 |
| | Net gain on derecognition of financial instruments | 34.42 | - | - | 34.42 | - | - |
| | Total revenue from operations | 618.30 | 551.29 | 440.70 | 1,169.59 | 796.50 | 1,873.43 |
| | Other income | - | 14.64 | 20.00 | 14.64 | 35.41 | 225.78 |
| | Total income | 618.30 | 565.93 | 460.70 | 1,184.23 | 831.91 | 2,099.21 |
| 2 | Expenses | | | | | | |
| | Finance costs | 307.85 | 325.25 | 167.59 | 633.10 | 309.57 | 834.55 |
| | Impairment on financial instruments | 180.77 | 6.86 | 6.50 | 187.63 | 15.82 | 118.94 |
| | Employee benefits expenses | 232.32 | 237.85 | 226.06 | 470.17 | 438.15 | 974.29 |
| | Depreciation and amortisation expense | 8.70 | 8.62 | 12.41 | 17.32 | 21.49 | 48.37 |
| | Other expenses | 51.45 | 41.47 | 80.31 | 92.92 | 159.13 | 246.99 |
| | Total expenses | 781.09 | 620.05 | 492.87 | 1,401.14 | 944.16 | 2,223.14 |
| 3 | Profit before tax (1-2) | (162.79) | (54.12) | (32.17) | (216.91) | (112.25) | (123.92) |
| 4 | Tax expense: | | | | | | |
| | Current tax | - | - | - | - | - | 11.79 |
| | Deferred tax charge | (35.63) | (15.55) | (14.01) | (51.18) | (35.03) | (41.19) |
| | Total tax expense | (35.63) | (15.55) | (14.01) | (51.18) | (35.03) | (29.40) |
| 5 | Net profit after tax (3-4) | (127.16) | (38.57) | (18.16) | (165.73) | (77.23) | (94.52) |
| 6 | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Re-measurement gains/(losses) on defined benefit plans | (0.05) | 0.55 | (0.20) | 0.49 | 1.91 | 3.91 |
| | Income tax relating to these items | 0.01 | (0.14) | 0.06 | (0.13) | (0.53) | (1.09) |
| | Total other comprehensive income | (0.04) | 0.40 | (0.15) | 0.36 | 1.38 | 2.82 |
| 7 | Total comprehensive income (5+6) | (127.20) | (38.17) | (18.30) | (165.37) | (75.85) | (91.70) |
| 8 | Paid-up equity share capital (face value of ₹ 10 per equity share) | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 |
| 9 | Total Reserves excluding revaluation reserves as per balance sheet of previous accounting year | (455.05) | (327.85) | (268.84) | (455.05) | (268.84) | (289.69) |
| 10 | Earning per share (EPS) (face value of ₹ 10 per equity share) (EPS for the year ended) | | | | | | |
| | - Basic (amount in ₹) | (0.16) | (0.05) | (0.03) | (0.21) | (0.12) | (0.13) |
| | - Diluted (amount in ₹) | (0.16) | (0.05) | (0.03) | (0.21) | (0.12) | (0.13) |

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Statement of Assets and Liabilities as at Sept 30, 2020

(₹ In Lakhs)

| Particulars | As at Sept 30, 2020 (Unaudited) | As at March 31, 2020 (Audited) |
|---|---------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets | | |
| Cash and cash equivalents | 2,639.61 | 3,187.44 |
| Bank balances other than above | 370.79 | 358.17 |
| Receivables | - | - |
| (I) Trade receivables | - | 47.20 |
| (II) Other receivables | - | - |
| Loans | 15,571.75 | 13,731.67 |
| Investments | - | - |
| Other financial assets | 80.46 | 157.51 |
| | 18,662.61 | 17,481.99 |
| Non-financial assets | | |
| Current tax assets (net) | 19.32 | 15.43 |
| Deferred tax assets (net) | 138.33 | 87.28 |
| Property, plant and equipment | 51.05 | 65.56 |
| Intangible assets | 16.60 | 18.45 |
| Other non financial assets | 216.71 | 145.80 |
| | 442.01 | 332.53 |
| TOTAL ASSETS | 19,104.62 | 17,814.52 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial liabilities | | |
| Payables | | |
| Trade payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 0.88 | 1.02 |
| Borrowings (other than debt securities) | 9,146.60 | 7,890.49 |
| Subordinated liabilities | 1,994.73 | 1,994.41 |
| Other financial liabilities | 233.43 | 133.93 |
| | 11,375.64 | 10,019.85 |
| Non-financial liabilities | | |
| Provisions | 64.22 | 53.92 |
| Other non-financial liabilities | 119.81 | 30.43 |
| | 184.03 | 84.35 |
| EQUITY | | |
| Equity share capital | 8,000.00 | 8,000.00 |
| Other equity | (455.05) | (289.69) |
| | 7,544.95 | 7,710.31 |
| TOTAL LIABILITIES AND EQUITY | 19,104.62 | 17,814.52 |

Arun Kumar

SATIN HOUSING FINANCE LIMITED
DELHI

Notes to the unaudited financial results:

- 1 The above unaudited financial results for the period ended Sept 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of Satin Housing Finance Limited ("the Company") at their meetings held on November __, 2020. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 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 Company Act 2013.
- 3 The Company has consistently applied its significant accounting policies in the preparation of its Half yearly financial results and its annual financial statements for the period ended Sept 30, 2020 and March 31, 2020 respectively.
- 4 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government considerably impacted the Company's business operations during the half year ended September 2020. Apart from other adverse effects, the pandemic has also resulted in a significantly lower business activities. Further, in accordance with the Reserve Bank of India ("RBI") guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered to its customers a moratorium of six months on the payment of all instalments and / or interest, as applicable, due between March 1, 2020 and August 31, 2020 to all eligible borrowers, classified as standard, as on February 29, 2020.
- 5 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.
- 6 Previous year/periods figures have been regrouped/rearranged to make them comparable to current year/period figures.

Place: Gurugram
Date: 10/11/2020

For and on behalf of the Board of Directors of
Satin Housing Finance Limited



(Amit Sharma)
Whole Time Director & CEO
DIN No. 08050304



Disclosure pursuant to Reg. 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| S.No. | Particulars | Compliance (ISIN: INE02YC08016) |
|-------|--|--|
| 1 | Credit Rating and change in credit rating (if any) | CARE BBB, Stable |
| 2 | Debt Equity Ratio | 1.48 |
| 3 | Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not | 30 th June, 2020 (Interest on NCD has been paid on time) |
| 4 | Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount | 31 st December, 2020 Interest Amount: Rs. 139.24 Lakhs |
| 5 | Outstanding redeemable preference shares (quantity and value) | NA |
| 6 | Capital redemption reserve/debenture redemption reserve | Not applicable as NCDs are unsecured |
| 7 | Net worth as on 30 th Sept 2020 | Rs. 7544.95 Lakhs |
| 8 | Net profit after tax for the half year ended Sept 2020 | Rs. - 165.73 Lakhs |
| 9 | Earnings per share | (0.21) |
| 10 | Debt service coverage ratio | 0.17 |
| 11 | Interest service coverage ratio | 0.68 |





**Satin™
Housing
Finance Ltd.**

THE ANSWER IS HOME

To
Corporate Relation Department,
The BSE Limited,
P J Towers, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 52(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion

Scrip Code: 959122

DECLARATION FOR UNMODIFIED OPINION

I, Amit Sharma, Whole Time Director & CEO of Satin Housing Finance Limited having its registered office at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033 and corporate office at 4th Floor, Building No.-98, Sector 44, Gurugram-122003, hereby declare that the Statutory Auditors of the Company, namely M/s M/s Rajeev Bhaita & Associates, Chartered Accountants, have issued Limited Review Reports with Unmodified Opinion on half year unaudited financial results for the half year ended September 30, 2020.

This declaration is issued pursuant to Regulation 52(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Thanking You,

Yours Sincerely,
For Satin Housing Finance Limited

(Signature)
(Amit Sharma)
Whole Time Director & CEO
DIN: 08050304



Date: 10/11/2020
Place: Gurugram



**Satin™
Housing
Finance Ltd.**

THE ANSWER IS HOME

To
Corporate Relation Department,
The BSE Limited,
P J Towers, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Scrip Code: 959122

DECLARATION ON NO DEVIATION IN USE OF DEBT PROCEEDS

I, Amit Sharma, Whole Time Director & CEO of Satin Housing Finance Limited having its registered office at 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, New Delhi-110033 and corporate office at 4th Floor, Building No.-98, Sector 44, Gurugram-122003, hereby declare that there is no material deviations in use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document.

This declaration is issued pursuant to Regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Thanking You,

Yours Sincerely,
For Satin Housing Finance Limited

(Signature)
(Amit Sharma)
Whole Time Director & CEO
DIN: 08050304



Date : 10/11/2020

Place : Gurugram