

October 18, 2022

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

Subject: Un-Audited Financial Results of Satin Housing Finance Limited for the half-year and quarter ended September 30, 2022

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 October 18, 2022 have inter-alia considered and approved the Un-Audited financial results for the half-year and quarter ended September 30, 2022.

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 and quarter ended September 30, 2022;
2. Un-Audited financial results of the Company for the half-year and quarter ended September 30, 2022;
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.

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the above-mentioned documents will be posted on the website of the Company at www.satinhousingfinance.com.

This is for your information, record and appropriate dissemination.

Thanking You,

Yours Sincerely,
For Satin Housing Finance Limited



Vaishali Goyal
Company Secretary & Compliance Officer



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

Quarterly Limited Review Report for unaudited quarterly and year to date ended 30 September 2022 results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Satin Housing Finance Limited

Review report to-

**The Board of Directors,
Satin Housing Finance Limited**

We have reviewed the accompanying statement of unaudited financial results of Satin Housing Finance Limited for the period ended 30 September 2022. This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Place: Gurugram

Dated: 18 October 2022

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


**Jatin Goel
Partner
M. No. 553420**

UDIN - 22553420BABQL

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Statement of Unaudited Profit and Loss for the Quarter and Half year ended September 30, 2022							
S. No	Particulars	For quarter ended			For half year ended		For year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from operations						
	Interest income	1,289.38	1,041.89	779.66	2,331.27	1,546.30	3,381.23
	Fees and commission income	47.49	35.02	25.93	82.51	39.17	123.22
	Net gain on fair value changes	-	-	-	-	-	-
	Net gain on derecognition of financial instruments	-	87.87	-	87.87	30.06	210.86
	Total revenue from operations	1,336.87	1,164.78	805.59	2,501.65	1,615.53	3,715.31
	Other income	75.62	14.03	15.00	89.65	48.09	89.06
	Total income	1,412.49	1,178.81	820.59	2,591.30	1,663.62	3,804.37
2	Expenses						
	Finance costs	698.70	592.59	395.83	1,291.29	781.44	1,710.86
	Impairment on financial instruments	41.72	8.65	32.69	50.37	42.95	104.11
	Employee benefits expense	474.01	405.50	241.91	879.51	544.25	1,189.56
	Depreciation and amortisation expense	10.68	7.23	6.46	17.91	12.80	25.98
	Other expenses	132.69	120.85	58.50	253.54	135.28	347.77
	Total expenses	1,357.80	1,134.82	735.39	2,492.62	1,516.72	3,378.28
3	Profit before tax (1-2)	54.69	43.99	85.20	98.68	146.90	426.09
4	Tax expense:						
	Current tax	21.76	10.81	6.93	32.57	23.89	82.83
	Income Tax Relating to Earlier Years	(11.23)	-	-	(11.23)	-	-
	Deferred tax (credit)/charge	(6.88)	0.04	16.86	(6.84)	16.18	39.50
	Total tax expense	3.65	10.85	23.78	14.50	40.07	122.33
5	Net profit after tax (3-4)	51.04	33.14	61.42	84.18	106.83	303.76
6	Other comprehensive income						
	(A) (i) Items that will not be reclassified to Statement of Profit and Loss	-1.57	-	(2.13)	(1.57)	(2.13)	(1.99)
	(ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss	0.44	-	0.55	0.44	0.55	0.55
	(B) (i) Items that will be reclassified to statement of Profit and Loss	-3.48	5.95	129.38	2.47	129.38	2.24
	(ii) Income tax relating to items that will be reclassified to statement of Profit and Loss	0.97	(1.66)	(33.64)	(0.69)	(33.64)	(0.62)
	Total other comprehensive income	(3.64)	4.29	94.16	0.65	94.16	0.18
7	Total comprehensive income (5+6)	47.40	37.43	155.57	84.83	200.99	303.94
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	10,670.00	10,000.00	10,000.00	10,670.00	10,000.00	10,000.00
9	Other equity as per Statement of Assets and Liabilities						10,123.87
10	Earning per share (EPS) (face value of ₹ 10 per equity share) *(EPS for the three months not annualised)						
	- Basic (amount in ₹)	0.05*	0.03*	0.06*	0.08*	0.11*	0.31
	- Diluted (amount in ₹)	0.05*	0.03*	0.06*	0.08*	0.11*	0.31

Arunesh Kumar



Statement of Assets and Liabilities as at September 30, 2022

Particulars	As at	As at
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,487.60	1,095.58
Bank balances other than above	791.74	818.82
Receivables	-	-
(I) Trade receivables	-	-
(II) Other receivables	-	-
Loans	33,555.82	28,969.72
Investments	-	-
Other financial assets	85.49	62.47
	35,920.65	30,946.59
Non-financial assets		
Current tax assets (net)	33.95	-
Deferred tax assets (net)	10.14	10.09
Property, plant and equipment	49.19	29.60
Intangible assets	33.43	11.81
Other non financial assets	633.53	553.64
	760.24	605.14
TOTAL ASSETS	36,680.89	31,551.73
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	12.27	1.10
Borrowings (other than debt securities)	21,835.63	18,910.06
Subordinated liabilities	2,067.56	2,065.61
Other financial liabilities	406.74	225.13
	24,322.20	21,201.90
Non-financial liabilities		
Current tax liabilities (net)	-	8.07
Provisions	51.51	45.13
Other non-financial liabilities	104.83	172.76
	156.34	225.96
EQUITY		
Equity share capital	10,670.00	10,000.00
Other equity	1,532.35	123.87
	12,202.35	10,123.87
TOTAL LIABILITIES AND EQUITY	36,680.89	31,551.73



Rajeev Bhatia



Statement of Cash Flows as at September 30, 2022

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
A Cash flow from Operating activities:		
Net profit/(loss) before tax	98.68	426.09
Adjustments for:		
Depreciation and amortisation expense	15.69	20.36
Depreciation on ROU assets	2.22	5.62
Interest expense on lease rental assets	0.47	1.37
Interest income on security deposits	0.31	(0.31)
Interest Income on refund of Security Deposits	-	-
Change in amortized subordinated liabilities	1.95	1.51
Re-measurement gains on defined benefit plans	(1.13)	(1.44)
Operating profit before working capital changes	118.19	453.20
Adjustments for:		
Trade receivables	-	17.70
Loans	(4,584.32)	(8,109.55)
Other bank balances	27.08	(441.54)
Other financial assets	(23.33)	64.16
Other non-financial assets	(79.89)	(277.25)
Adjustments for (increase) / decrease in operating liabilities:		
Trade payables	11.17	(22.47)
Other financial liabilities	181.61	66.06
Other non financial liabilities	(67.93)	94.29
Provisions	6.38	(54.45)
Movement in Operating Assets and Liabilities	(4,529.23)	(8,663.05)
Cash used in operations	(4,411.04)	(8,209.85)
Less : Income taxes paid / (refund) (net)	56.57	74.06
Net cash generated/(Used) from operating activities	(4,467.61)	(8,283.91)
B Cash flow from investing activities:		
Purchase of property, plant and equipment (net of disposed off)	(34.61)	(8.08)
Purchase of intangible assets	(24.51)	-
Net cash Flow/(used) from investing activities	(59.12)	(8.08)
C Cash flow from financing activities:		
Issue of equity share capital	1,999.95	500.00
Proceeds from borrowings	7,070.64	16,635.75
Repayment of borrowings	(412.88)	(9,598.86)
Paid towards lease liability	(2.66)	(6.84)
Expenses on a/c of issue of shares	(6.30)	(4.50)
Net cash Flow/(used) in financing activities	4,918.75	7,525.55
D Net Increase/(decrease) in cash and cash equivalents (A+B+C)	392.02	(766.44)
E Cash and cash equivalents at the beginning of the year	1095.58	1,862.02
F Cash and cash equivalents at the end of the year (D+E)	1487.6	1,095.58
Reconciliation of cash and cash equivalents as per the cash flow statement*	392.02	(766.44)



Rajeev Bhatia



Notes to the financial results:

- 1 The above unaudited financial results for the period ended September 30, 2022 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 October 18, 2022. 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). The statutory auditors have issued review report on these results.
- 2 The unaudited 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 quarterly financial results for the period ended September 30, 2022.
- 4 The figures for the quarter ended September 30, 2022 is the balancing figures between reviewed figures for six months ended September 30, 2022, & quarter ended June 30, 2022.
- 5 The Company has not restructured any loan of its outstanding loan portfolio in terms of resolution frame work 2.0: Resolution of Covid-19 related stress of individual and small businesses issued by Reserve Bank of India vide notification no. RBI/2021-22/31 dated May 05, 2021. Accordingly disclosure as required is not applicable to the company for the half year ended September 30, 2022.
- 6 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.
- 7 The Company had increased its authorised by INR 7 Cr and paid-up share capital by INR 6.70 Cr during half year ended September 30, 2022.
- 8 Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015
We are pleased to submit following information pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:
 1. Debt - Equity Ratio as on September 30, 2022: 1.96
 2. Debt service coverage ratio: Not Applicable
 3. Interest service coverage ratio: Not Applicable
 4. Outstanding redeemable preference shares (quantity and value): Not Applicable
 5. Capital redemption reserve/debenture redemption reserve: Not Applicable
 6. Net worth as on September 30, 2022: ₹ 12202.35 lakh
 7. Net profit after tax for the quarter ended on September 30, 2022: ₹ 51.04 lakh
 8. Earnings per share for the quarter ended on September 30, 2022: 0.05
 9. Current ratio: Not Applicable
 10. Long term debt to working capital: Not Applicable
 11. Bad debts to Account receivable ratio: Nil
 12. Current liability ratio: Not Applicable
 13. Total debts to total assets as on September 30, 2022: 65.17%
 14. Debtors turnover: Not Applicable
 15. Inventory turnover: Not Applicable
 16. Operating margin (%): -1.57%
 17. Net profit margin (%): 3.87%
 18. Sector specific equivalent ratios as on September 30, 2022
 - a) Gross Stage 3 asset: 0.44%
 - b) Net Stage 3 asset: 0.35%
- 9 Previous year/ periods figures have been regrouped/reclassified to make them comparable to current year/period figures.

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

Amit Sharma

(Amit Sharma)
Managing Director & CEO
DIN No. 08050304

Place: Gurugram
Date: October 18, 2022



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

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

Scrip Code: 959122

Dear Sir/Madam,

DECLARATION FOR UNMODIFIED OPINION

I, Amit Sharma, Managing 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 Plot No. 492, 2nd Floor, B-Wing, Udyog Vihar Phase-III, Gurugram, Haryana -122016, hereby declare that the Statutory Auditors of the Company, namely M/s Rajeev Bhatia & Associates, Chartered Accountants, have issued Limited Review Reports with Unmodified Opinion on Half Year and Quarter Un-audited Financial Results for the year ended September 30, 2022.

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



Amit Sharma
Managing Director & CEO
DIN: 08050304



Date: October 18, 2022
Place: Gurugram

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

S. No.	Particulars	Compliance (ISIN: INE02YC08016)
1	Debt Service Coverage Ratio	NA
2	Debt Equity Ratio	1.96
3	Interest Service Coverage Ratio	NA
4	Long term debt to working capital	NA
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 September 30,2022	Rs. 12,202.35 Lakhs
8	Net profit after tax for the quarter ended on September 30, 2022	Rs. 51.04 Lakhs
9	Earnings per share for the quarter ended on September 30, 2022	0.05
10	Current Ratio	NA
11	Bad debts to Account receivable ratio	Nil
12	Current liability ratio	NA
13	Total debts to total assets as on September 30, 2022	65.17%
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin (%)	-1.57%
17	Net profit margin (%)	3.87%
18	Sector specific equivalent ratios as on September 30, 2022	
	a) Gross Stage 3 asset	0.44%
	b) Net Stage 3 asset	0.35%

Anurag Sharma





Satin™
Housing
Finance Ltd.

THE ANSWER IS HOME

October 18, 2022

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

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

Scrip Code: 959122

Dear Sir/Madam,

DECLARATION ON NO DEVIATION IN USE OF DEBT PROCEEDS

I, Amit Sharma, Managing 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 Plot No. 492, 2nd Floor, B -Wing, Udyog Vihar Phase-III, Gurugram, Haryana -122016, 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

Amit Sharma
Managing Director & CEO
DIN: 08050304



Date: October 18, 2022

Place: Gurugram