



Satin<sup>™</sup>  
Housing  
Finance Ltd.

THE ANSWER IS HOME

January 19, 2024

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

Scrip Code: 959122

Subject: Outcome of the Board Meeting of Satin Housing Finance Limited (“The Company”) held on Friday, January 19, 2024

Dear Sir/Madam,

Pursuant to Regulation 51(2) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in furtherance to our letter dated January 15, 2024 in respect of intimation of Board Meeting, we would like to inform you that the Board of Directors in their Meeting held on Friday, January 19, 2024, has considered and approved the following matters:

1. Un-Audited Financial Results for the quarter ended December 31, 2023. Pursuant to 52 of the Listing Regulations, we wish to enclose the following:
  - a. Un-Audited Financial Results of the Company for the quarter ended December 31, 2023 along with Limited Review Report submitted by the Statutory Auditors of the Company thereon and disclosure under Regulation 52(4) of the Listing Regulations.
2. We declare that the Limited Review Reports submitted by the Statutory Auditors of the Company are with unmodified opinion with respect to the Un-Audited Financial Results of the Company for the quarter ended December 31, 2023.
3. We declare that there is no material deviation in the usage of proceeds generated by the issuance of Non-Convertible Debentures from the objects stated in the offer document(s) endum(s) made thereafter, if any, by the Company for the quarter ended December 31, 2023.

Further, we wish to inform you that the Meeting of Board of Directors was commenced at 11:30 A.M. and concluded at 12:40 PM.

This is for your information and record please.

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

Thanking You,

Yours Sincerely,  
For Satin Housing Finance Limited

  
Vaishali Goyal  
Company Secretary & Compliance Officer

Encl: a/a

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 December 31, 2023 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 December 31, 2023. 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: 19<sup>th</sup> January, 2024

For Rajeev Bhatia & Associates

Chartered Accountants

Firm's Registration No.: 021776N



A handwritten signature in black ink, appearing to read "Jatin Goel".

Jatin Goel

Partner

M. No. 553420

UDIN - 24553420BK AAXKS678

Statement of Unaudited Profit and Loss for the quarter and nine month ended December 31, 2023

S. No	Particulars	For quarter ended			For nine month ended		For year ended
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from operations						
	Interest income	1,790.06	1,626.87	1,322.64	5,147.98	3,653.91	5,294.94
	Fees and commission income	54.36	51.27	56.01	151.25	138.52	195.38
	Net gain on derecognition of financial instruments	514.93	553.83	268.88	1,068.76	356.75	606.79
	<b>Total revenue from operations</b>	<b>2,359.35</b>	<b>2,231.97</b>	<b>1,647.53</b>	<b>6,367.99</b>	<b>4,149.18</b>	<b>6,097.11</b>
	Other income	52.43	50.00	0.45	177.79	90.10	90.10
	<b>Total income</b>	<b>2,411.78</b>	<b>2,281.97</b>	<b>1,647.98</b>	<b>6,545.78</b>	<b>4,239.28</b>	<b>6,187.21</b>
2	Expenses						
	Finance costs	1,159.07	1,078.16	724.33	3,276.00	2,015.62	2,818.35
	Impairment on financial instruments	15.16	54.11	35.29	69.27	85.66	200.66
	Employee benefits expense	650.36	669.68	461.52	1,849.45	1,341.03	1,795.33
	Depreciation and amortisation expense	29.11	38.71	12.86	78.50	30.77	44.21
	Other expenses	235.21	184.83	163.86	569.36	417.40	544.48
	<b>Total expenses</b>	<b>2,088.91</b>	<b>2,025.49</b>	<b>1,397.86</b>	<b>5,842.58</b>	<b>3,890.48</b>	<b>5,403.03</b>
3	<b>Profit before tax (1-2)</b>	<b>322.87</b>	<b>256.48</b>	<b>250.12</b>	<b>703.20</b>	<b>348.80</b>	<b>784.18</b>
4	Tax expense:						
	Current tax	4.95	(15.08)	(0.26)	40.56	32.31	77.11
	Income Tax Relating to Earlier Years	-	-	(7.08)	-	(18.31)	(18.31)
	Deferred tax (credit)/ charge	76.78	82.63	80.89	138.60	74.05	133.02
	<b>Total tax expense</b>	<b>81.73</b>	<b>67.55</b>	<b>73.55</b>	<b>179.16</b>	<b>88.05</b>	<b>191.82</b>
5	<b>Net profit after tax (3-4)</b>	<b>241.14</b>	<b>188.93</b>	<b>176.57</b>	<b>524.04</b>	<b>260.75</b>	<b>592.36</b>
6	Other comprehensive income						
	(A) (i) Items that will not be reclassified to Statement of Profit and Loss	-	(3.48)	-	(3.48)	(1.57)	(6.89)
	(ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss	-	0.88	-	0.88	0.44	1.73
	(B) (i) Items that will be reclassified to statement of Profit and Loss	364.23	519.34	(212.84)	595.52	(210.37)	(198.44)
	(ii) Income tax relating to items that will be reclassified to statement of Profit and Loss	(91.67)	(130.71)	59.21	(149.88)	58.52	49.94
	<b>Total other comprehensive income</b>	<b>272.56</b>	<b>386.03</b>	<b>(153.63)</b>	<b>443.04</b>	<b>(152.98)</b>	<b>(153.66)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>513.70</b>	<b>574.96</b>	<b>22.94</b>	<b>967.08</b>	<b>107.77</b>	<b>438.70</b>
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	12,151.69	12,151.69	10,670.00	12,151.69	10,670.00	11,340.00
9	Other equity as per Statement of Assets and Liabilities						3,216.16
10	Earning per share (EPS) (face value of ₹ 10 per equity share) *(EPS for the three/nine months not annualised)						
	- Basic (amount in ₹)	0.20*	0.17*	0.18*	0.45*	0.26*	0.57
	- Diluted (amount in ₹)	0.20*	0.17*	0.18*	0.45*	0.26*	0.57



*Rajeev Bhatia*

**Notes to the financial results:**

- 1 The above unaudited financial results for the period ended December 31, 2023 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 January 19, 2024. 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 December 31, 2023.
- 4 The figures for the quarter ended December 31, 2023 is the balancing figures between reviewed figures for nine month ended December 31, 2023, & six month ended September 30, 2023.
- 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 period ended December 31, 2023.
- 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 has increased its authorised by INR 9 Cr and paid-up share capital by INR 8.12 Cr during the period ended December 31, 2023.
- 8 Details of loans transferred/acquired during the quarter ended December 31, 2023 under the RBI 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 December 31, 2023
Total Number of loan assets assigned during the quarter	619.00
book value of loan assets assigned during the quarter (in Lakhs)	3636.57
Sale consideration received during the quarter (in Lakhs)	3636.57
Interest spread recognised in the statement of profit and loss during the quarter	514.93
Weighted average maturity of loans assets assigned (in Months)	120.33
Weighted average holding period of loans assets assigned (in Months)	9.79
Retention of beneficial economic interest on loans assets assigned (in%)	10%
Coverage of tangible security coverage	NIL
Rating-wise distribution of rated loans	Not Rated
Agreed to replace loans transferred to transferee(s) or pay damages arising out of any	No

- ii. The Company has not transferred any NPA loans.
- iii. The Company has not acquired any loans through assignment.
- iii. The Company has not acquired any stressed loans.

- 9 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 December 31, 2023: 2.06
  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 December 31, 2023: ₹ 17082.79 lakh
  7. Net profit after tax for the quarter ended on December 31, 2023: ₹ 241.14 lakh
  8. Earnings per share for the quarter ended on December 31, 2023: 0.2
  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 December 31, 2023: 65.55%
  14. Debtors turnover: Not Applicable
  15. Inventory turnover: Not Applicable
  16. Operating margin for the quarter (%): 11.46%
  17. Net profit margin for the quarter (%): 13.39%
  18. Sector specific equivalent ratios as on December 31, 2023
    - a) Gross Stage 3 asset: 1.10%
    - b) Net Stage 3 asset: 0.87%
- 10 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)  
Managing Director & CEO  
DIN No. 08050304

Place: Gurugram  
Date: January 19, 2024

