



Satin™
Housing
Finance Ltd.

THE ANSWER IS HOME

January 19, 2024

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 quarter ended December 31, 2023

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 Friday, January 19, 2024 have inter-alia considered and approved the Un-audited Financial Results for the quarter ended December 31, 2023.

Accordingly, we are enclosing and submitting the following documents:

1. Limited Review Report issued by the Statutory Auditor of the Company for the quarter ended December 31, 2023;
2. Un-Audited financial results of the Company for the quarter ended December 31, 2023;
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.
6. Declaration on nil maintenance of security cover pursuant to Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the aforementioned 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 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: 19th 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
	Total revenue from operations	2,359.35	2,231.97	1,647.53	6,367.99	4,149.18	6,097.11
	Other income	52.43	50.00	0.45	177.79	90.10	90.10
	Total income	2,411.78	2,281.97	1,647.98	6,545.78	4,239.28	6,187.21
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
	Total expenses	2,088.91	2,025.49	1,397.86	5,842.58	3,890.48	5,403.03
3	Profit before tax (1-2)	322.87	256.48	250.12	703.20	348.80	784.18
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
	Total tax expense	81.73	67.55	73.55	179.16	88.05	191.82
5	Net profit after tax (3-4)	241.14	188.93	176.57	524.04	260.75	592.36
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
	Total other comprehensive income	272.56	386.03	(153.63)	443.04	(152.98)	(153.66)
7	Total comprehensive income (5+6)	513.70	574.96	22.94	967.08	107.77	438.70
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





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	Not Applicable
2	Debt Equity Ratio	2.06
3	Interest Service Coverage Ratio	Not Applicable
4	Long term debt to working capital	Not Applicable
5	Outstanding redeemable preference shares (quantity and value)	Not Applicable
6	Capital redemption reserve/debenture redemption reserve	Not applicable as NCDs are unsecured
7	Net worth as on December 31, 2023	Rs. 17082.79 Lakhs
8	Net profit after tax for the quarter ended on December 31,2023	Rs. 241.14 Lakhs
9	Earnings per share for the quarter ended on December 31,2023	0.2
10	Current Ratio	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 (%)	11.46%
17	Net profit margin (%)	13.39%
18	Sector specific equivalent ratios as on December 31,2023	
	Gross Stage 3 asset	1.10%
	Net Stage 3 asset	0.87%



Anne Sharma



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THE ANSWER IS HOME

January 19, 2024

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 Un-audited financial results for the quarter ended December 31, 2023.

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: January 19, 2024
Place: Gurugram



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THE ANSWER IS HOME

January 19, 2024

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.

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
Satin Housing Finance Limited	INE02Y C08016	Private Placement	Non-Convertible Securities	December 17, 2019	Rs. 20 Crores	Rs. 20 Crores	No	Not Applicable	-



Amit Sharma



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


Particulars		Remarks				
Name of listed entity		Satin Housing Finance Limited				
Mode of fund raising		Private Placement				
Type of Instruments		Non-convertible Securities				
Date of raising funds		December 17, 2019				
Amount raised		Rs. 20 Crores				
Report filed for quarter ended		December 31, 2023				
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?		No				
If yes, details of the approval so required?		Not applicable				
Date of Approval		-				
Explanation for deviation/variation		-				
Comment of the audit committee after review		-				
Comments of the auditors, if any		-				
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 Allocation	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NIL						
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.						

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





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January 19, 2024

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

Subject: Declaration pursuant to Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for asset cover

Scrip Code: 959122

Dear Sir/Madam,

DECLARATION FOR ASSET COVER

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 requirement of maintaining the asset cover as the Non-Convertible debentures (NCDs) as they are unsecured.

This declaration is issued pursuant to Regulation 54 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: January 19, 2024
Place: Gurugram