



Satin™  
Housing  
Finance Ltd.

THE ANSWER IS HOME

April 22, 2024

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

**Subject: Audited Financial Results for the quarter and year ended March 31, 2024**

**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 Monday, April 22, 2024 has inter-alia considered and approved the Audited Financial Results for the quarter and year ended March 31, 2024.

Accordingly, we are enclosing and submitting the following documents:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2024;
2. Audit Report issued by the Statutory Auditor of the Company for the quarter and year ended March 31, 2024;
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](http://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



**Independent Auditors' Report on the Financial Results of Satin Housing Finance Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Satin Housing Finance Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Satin Housing Finance Limited (the "Company"), for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the profit and loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

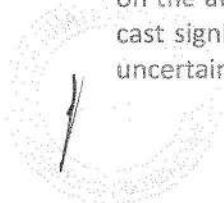
Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



**Rajeev Bhatia & Associates**  
Chartered Accountants

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

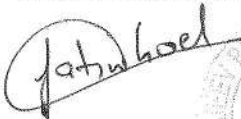
financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



**Jatin Goel**  
**Partner**

**Membership No.: 553420**

**UDIN - 24553420BKABBX6910**



**Place : Delhi**

**Date : April 22, 2024**

Satin Housing Finance Limited

CIN : U65929DL2017PLC316143

Registered Office: 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033

Corporate Office: Plot No. 492, 2nd Floor, Udyog Vihar, Phase - III, Gurugram, Haryana - 122016, India

Statement of Audited Financial Results for the Quarter & Year ended March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Statement of Audited Profit and Loss for the Quarter and Year ended March 31, 2024						
S. No	Particulars	For quarter ended			For year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from operations					
	Interest income	1,871.34	1,790.06	1,641.03	7,019.32	5,294.94
	Fees and commission income	44.94	54.36	56.86	196.19	195.38
	Net gain on derecognition of financial instruments	514.21	514.93	250.04	1,582.97	606.79
	<b>Total revenue from operations</b>	<b>2,430.49</b>	<b>2,359.35</b>	<b>1,947.93</b>	<b>8,798.48</b>	<b>6,097.11</b>
	Other income	255.03	52.43	-	432.82	90.10
	<b>Total income</b>	<b>2,685.52</b>	<b>2,411.78</b>	<b>1,947.93</b>	<b>9,231.30</b>	<b>6,187.21</b>
2	Expenses					
	Finance costs	1,155.31	1,159.07	802.73	4,431.31	2,818.35
	Impairment on financial instruments	138.39	15.16	115.00	207.66	200.66
	Employee benefits expense	616.38	650.36	454.30	2,465.83	1,795.33
	Depreciation and amortisation expense	33.45	29.11	13.44	111.95	44.21
	Other expenses	276.39	235.21	127.08	845.75	544.48
	<b>Total expenses</b>	<b>2,219.92</b>	<b>2,088.91</b>	<b>1,512.55</b>	<b>8,062.50</b>	<b>5,403.03</b>
3	<b>Profit before tax (1-2)</b>	<b>465.60</b>	<b>322.87</b>	<b>435.38</b>	<b>1,168.80</b>	<b>784.18</b>
4	Tax expense:					
	Current tax	44.85	4.95	44.80	85.41	77.11
	Income Tax Relating to Earlier Years					(18.31)
	Deferred tax (credit)/charge	70.36	76.78	58.97	208.96	133.02
	<b>Total tax expense</b>	<b>115.21</b>	<b>81.73</b>	<b>103.77</b>	<b>294.37</b>	<b>191.82</b>
5	<b>Net profit after tax (3-4)</b>	<b>350.39</b>	<b>241.14</b>	<b>331.61</b>	<b>874.43</b>	<b>592.36</b>
6	Other comprehensive income					
	(A) (i) Items that will not be reclassified to Statement of Profit and Loss	(7.22)	-	(5.32)	(10.70)	(6.89)
	(ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss	1.81	-	1.29	2.69	1.73
	(B) (i) Items that will be reclassified to statement of Profit and Loss	239.33	364.23	11.93	834.85	(198.44)
	(ii) Income tax relating to items that will be reclassified to statement of Profit and Loss	(60.24)	(91.67)	(8.58)	(210.12)	49.94
	<b>Total other comprehensive income</b>	<b>173.68</b>	<b>272.56</b>	<b>(0.68)</b>	<b>616.72</b>	<b>(153.66)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>524.07</b>	<b>513.70</b>	<b>330.93</b>	<b>1,491.15</b>	<b>438.70</b>
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	12,962.32	12,151.69	11,340.00	12,962.32	11,340.00
9	Other equity as per Statement of Assets and Liabilities				8,071.93	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 ₹)	0.29*	0.20*	0.31*	0.74	0.57
	- Diluted (amount in ₹)	0.29*	0.20*	0.31*	0.74	0.57

*Anand Sharma*



## Satin Housing Finance Limited

Statement of Assets and Liabilities as at March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	1,288.81	557.00
Bank balances other than above	2,724.73	963.40
Receivables		
(I) Trade receivables	106.20	-
(II) Other receivables	63,476.32	45,688.14
Loans	78.22	85.13
Other financial assets		
	<b>67,674.28</b>	<b>47,293.67</b>
<b>Non-financial assets</b>		
Current tax assets (net)	51.74	9.14
Deferred tax assets (net)		
Property, plant and equipment	196.42	53.77
Intangible assets	46.74	29.81
Other non financial assets	1,170.29	912.44
	<b>1,465.19</b>	<b>1,005.16</b>
	<b>69,139.47</b>	<b>48,298.83</b>
<b>TOTAL ASSETS</b>		
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	16.88	19.61
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	44,316.47	30,961.74
Borrowings (other than debt securities)	2,068.02	2,066.46
Subordinated liabilities	593.41	300.16
Other financial liabilities		
	<b>46,994.78</b>	<b>33,347.97</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	494.17	77.80
Deferred tax liabilities (net)	60.46	50.38
Provisions	555.81	266.52
Other non-financial liabilities		
	<b>1,110.44</b>	<b>394.70</b>
<b>EQUITY</b>		
Equity share capital	12,962.32	11,340.00
Other equity	8,071.93	3,216.16
	<b>21,034.25</b>	<b>14,556.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>69,139.47</b>	<b>48,298.83</b>

*Amma'shoma*



## Satin Housing Finance Limited

## Statement of Cash Flows as at March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>A Cash flow from Operating activities:</b>		
Net profit/(loss) before tax	1,168.80	784.18
Adjustments for:		
Depreciation and amortisation expense	61.00	39.77
Depreciation on ROU assets	50.95	4.44
Interest expense on lease rental assets	12.87	(0.80)
Interest income on security deposits	-	0.31
Change in amortized subordinated liabilities	1.56	0.85
Re-measurement gains on defined benefit plans	(8.01)	(5.16)
<b>Operating profit before working capital changes</b>	<b>1,287.17</b>	<b>825.19</b>
Adjustments for:		
Trade receivables	(106.20)	-
Loans	(17,163.45)	(16,866.93)
Other bank balances	(1,761.33)	(144.58)
Other financial assets	6.91	(22.97)
Other non financial assets	(257.85)	(358.80)
Adjustments for (increase) / decrease in operating liabilities:		
Trade payables	(2.73)	18.51
Other financial liabilities	293.25	75.03
Other non financial liabilities	289.29	93.76
Provisions	10.08	5.25
<b>Movement in Operating Assets and Liabilities</b>	<b>(18,692.03)</b>	<b>(17,200.73)</b>
<b>Cash used in operations</b>	<b>(17,404.86)</b>	<b>(16,375.54)</b>
Less : Income taxes paid / (refund) (net)	(79.40)	121.14
<b>Net cash generated/(Used) from operating activities</b>	<b>(17,325.46)</b>	<b>(16,496.68)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of property, plant and equipment (net of disposed off)	(246.10)	(61.87)
Purchase of intangible assets	(25.43)	(24.51)
<b>Net cash Flow/(used) from investing activities</b>	<b>(271.53)</b>	<b>(86.38)</b>
<b>C Cash flow from financing activities:</b>		
Issue of equity share capital	4,999.99	3,999.90
Proceeds from borrowings	23,412.59	21,863.44
Repayment of borrowings	(10,160.99)	(9,806.71)
Paid towards lease liability	90.26	(5.85)
Expenses on a/c of issue of shares	(13.05)	(6.30)
<b>Net cash Flow/(used) in financing activities</b>	<b>18,328.80</b>	<b>16,044.48</b>
<b>D Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>731.81</b>	<b>(538.58)</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>557.00</b>	<b>1,095.58</b>
<b>F Cash and cash equivalents at the end of the year (D+E)</b>	<b>1,288.81</b>	<b>557.00</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>	<b>731.81</b>	<b>(538.58)</b>

*Anurag Sharma*



Satin Housing Finance Limited

Notes to the financial results

(All amounts in rupees in lakhs, unless stated otherwise)

- 1 The above audited financial results for the quarter and year ended March 31, 2024 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 April 22, 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 audited 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 financial results for the quarter & year ended March 31, 2024.
- 4 The figures for the quarter ended March 31, 2024 is the balancing figures between reviewed figures for nine month ended December 31, 2023, & audited figures twelve month ended March 31, 2024.
- 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 March 31, 2024.
- 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 1,600.00 Lakh and paid-up share capital by INR 1,622.32 Lakh during the year ended March 31, 2024.
- 8 Details of loans transferred/acquired during the Year ended March 31, 2024 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	Year ended March 31, 2024
Total Number of loan assets assigned during the year	1,630.00
book value of loan assets assigned during the year (in Lakhs)	10,653.44
Sale consideration received during the year (in Lakhs)	10,653.44
Interest spread recognised in the statement of profit and loss during the year	1,595.21
Weighted average maturity of loans assets assigned (in Months)	135.46
Weighted average holding period of loans assets assigned (in Months)	12.04
Retention of beneficial economic interest on loans assets assigned (in%)	0.10
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 acquired/transferred any stressed loans.

iii. The Company has not acquired any loans through assignment.

- 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:

Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024
Net profit after tax	350.39	874.43
Earnings per share	0.29	0.74
Operating margin	8.66%	8.36%
Net profit margin	17.34%	12.66%
Debt – Equity Ratio		2.20
Debt service coverage ratio		Not Applicable
Interest service coverage ratio		Not Applicable
Outstanding redeemable preference shares (quantity and value)		Not Applicable
Capital redemption reserve/debenture redemption reserve		19,982.24
Net worth		Not Applicable
Current ratio		Not Applicable
Long term debt to working capital		Nil
Bad debts to Account receivable ratio		Not Applicable
Current liability ratio		67.09%
Total debts to total assets		Not Applicable
Debtors turnover		Not Applicable
Inventory turnover		Not Applicable
<b>Sector specific equivalent ratios</b>		
Gross Stage 3 asset		0.84%
Net Stage 3 asset		0.67%

*Aruni Sharma*






10 Previous year/periods figures have been regrouped/reclassified to make them comparable to current year/period figures.

Place: Gurugram  
Date: April 22, 2024

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



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

Satin Housing Finance Limited

CIN : U65929DL2017PLC316143

Registered Office: 505, 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Delhi-110033

Corporate Office: Plot No. 492, 2nd Floor, Udyog Vihar, Phase - III, Gurugram, Haryana - 122016, India

Statement of Audited Financial Results for the Quarter & Year ended March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Statement of Audited Profit and Loss for the Quarter and Year ended March 31, 2024						
S. No	Particulars	For quarter ended			For year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from operations					
	Interest income	1,871.34	1,790.06	1,641.03	7,019.32	5,294.94
	Fees and commission income	44.94	54.36	56.86	196.19	195.38
	Net gain on derecognition of financial instruments	514.21	514.93	250.04	1,582.97	606.79
	<b>Total revenue from operations</b>	<b>2,430.49</b>	<b>2,359.35</b>	<b>1,947.93</b>	<b>8,798.48</b>	<b>6,097.11</b>
	Other income	255.03	52.43	-	432.82	90.10
	<b>Total income</b>	<b>2,685.52</b>	<b>2,411.78</b>	<b>1,947.93</b>	<b>9,231.30</b>	<b>6,187.21</b>
2	Expenses					
	Finance costs	1,155.31	1,159.07	802.73	4,431.31	2,818.35
	Impairment on financial instruments	138.39	15.16	115.00	207.66	200.66
	Employee benefits expense	616.38	650.36	454.30	2,465.83	1,795.33
	Depreciation and amortisation expense	33.45	29.11	13.44	111.95	44.21
	Other expenses	276.39	235.21	127.08	845.75	544.48
	<b>Total expenses</b>	<b>2,219.92</b>	<b>2,088.91</b>	<b>1,512.55</b>	<b>8,062.50</b>	<b>5,403.03</b>
3	Profit before tax (1-2)	465.60	322.87	435.38	1,168.80	784.18
4	Tax expense:					
	Current tax	44.85	4.95	44.80	85.41	77.11
	Income Tax Relating to Earlier Years	-	-	-	-	(18.31)
	Deferred tax (credit)/charge	70.36	76.78	58.97	208.96	133.02
	<b>Total tax expense</b>	<b>115.21</b>	<b>81.73</b>	<b>103.77</b>	<b>294.37</b>	<b>191.82</b>
5	Net profit after tax (3-4)	350.39	241.14	331.61	874.43	592.36
6	Other comprehensive income					
	(A) (i) Items that will not be reclassified to Statement of Profit and Loss	(7.22)	-	(5.32)	(10.70)	(6.89)
	(ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss	1.81	-	1.29	2.69	1.73
	(B) (i) Items that will be reclassified to statement of Profit and Loss	239.33	364.23	11.93	834.85	(198.44)
	(ii) Income tax relating to items that will be reclassified to statement of Profit and Loss	(60.24)	(91.67)	(8.58)	(210.12)	49.94
	<b>Total other comprehensive income</b>	<b>173.68</b>	<b>272.56</b>	<b>(0.68)</b>	<b>616.72</b>	<b>(153.66)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>524.07</b>	<b>513.70</b>	<b>330.93</b>	<b>1,491.15</b>	<b>438.70</b>
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	12,962.32	12,151.69	11,340.00	12,962.32	11,340.00
9	Other equity as per Statement of Assets and Liabilities				8,071.93	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 ₹)	0.29*	0.20*	0.31*	0.74	0.57
	- Diluted (amount in ₹)	0.29*	0.20*	0.31*	0.74	0.57

*Anand Sharma*



## Satin Housing Finance Limited

Statement of Assets and Liabilities as at March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	1,288.81	557.00
Bank balances other than above	2,724.73	963.40
Receivables		
(I) Trade receivables	106.20	-
(II) Other receivables	63,476.32	45,688.14
Loans	78.22	85.13
Other financial assets		
	<b>67,674.28</b>	<b>47,293.67</b>
<b>Non-financial assets</b>		
Current tax assets (net)	51.74	9.14
Deferred tax assets (net)		
Property, plant and equipment	196.42	53.77
Intangible assets	46.74	29.81
Other non financial assets	1,170.29	912.44
	<b>1,465.19</b>	<b>1,005.16</b>
	<b>69,139.47</b>	<b>48,298.83</b>
<b>TOTAL ASSETS</b>		
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	16.88	19.61
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	44,316.47	30,961.74
Borrowings (other than debt securities)	2,068.02	2,066.46
Subordinated liabilities	593.41	300.16
Other financial liabilities		
	<b>46,994.78</b>	<b>33,347.97</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	494.17	77.80
Deferred tax liabilities (net)	60.46	50.38
Provisions	555.81	266.52
Other non-financial liabilities		
	<b>1,110.44</b>	<b>394.70</b>
<b>EQUITY</b>		
Equity share capital	12,962.32	11,340.00
Other equity	8,071.93	3,216.16
	<b>21,034.25</b>	<b>14,556.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>69,139.47</b>	<b>48,298.83</b>

*Arushi Sharma*



## Satin Housing Finance Limited

## Statement of Cash Flows as at March 31, 2024

(All amounts in rupees in lakhs, unless stated otherwise)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>A Cash flow from Operating activities:</b>		
Net profit/(loss) before tax	1,168.80	784.18
Adjustments for:		
Depreciation and amortisation expense	61.00	39.77
Depreciation on ROU assets	50.95	4.44
Interest expense on lease rental assets	12.87	(0.80)
Interest income on security deposits	-	0.31
Change in amortized subordinated liabilities	1.56	0.85
Re-measurement gains on defined benefit plans	(8.01)	(5.16)
<b>Operating profit before working capital changes</b>	<b>1,287.17</b>	<b>825.19</b>
Adjustments for:		
Trade receivables	(106.20)	-
Loans	(17,163.45)	(16,866.93)
Other bank balances	(1,761.33)	(144.58)
Other financial assets	6.91	(22.97)
Other non financial assets	(257.85)	(358.80)
Adjustments for (increase) / decrease in operating liabilities:		
Trade payables	(2.73)	18.51
Other financial liabilities	293.25	75.03
Other non financial liabilities	289.29	93.76
Provisions	10.08	5.25
<b>Movement in Operating Assets and Liabilities</b>	<b>(18,692.03)</b>	<b>(17,200.73)</b>
<b>Cash used in operations</b>	<b>(17,404.86)</b>	<b>(16,375.54)</b>
Less : Income taxes paid / (refund) (net)	(79.40)	121.14
<b>Net cash generated/(Used) from operating activities</b>	<b>(17,325.46)</b>	<b>(16,496.68)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of property, plant and equipment (net of disposed off)	(246.10)	(61.87)
Purchase of intangible assets	(25.43)	(24.51)
<b>Net cash Flow/(used) from investing activities</b>	<b>(271.53)</b>	<b>(86.38)</b>
<b>C Cash flow from financing activities:</b>		
Issue of equity share capital	4,999.99	3,999.90
Proceeds from borrowings	23,412.59	21,863.44
Repayment of borrowings	(10,160.99)	(9,806.71)
Paid towards lease liability	90.26	(5.85)
Expenses on a/c of issue of shares	(13.05)	(6.30)
<b>Net cash Flow/(used) in financing activities</b>	<b>18,328.80</b>	<b>16,044.48</b>
<b>D Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>731.81</b>	<b>(538.58)</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>557.00</b>	<b>1,095.58</b>
<b>F Cash and cash equivalents at the end of the year (D+E)</b>	<b>1,288.81</b>	<b>557.00</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>	<b>731.81</b>	<b>(538.58)</b>

*Aravind Sharma*



Satin Housing Finance Limited

Notes to the financial results

(All amounts in rupees in lakhs, unless stated otherwise)

- 1 The above audited financial results for the quarter and year ended March 31, 2024 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 April 22, 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 audited 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 financial results for the quarter & year ended March 31, 2024.
- 4 The figures for the quarter ended March 31, 2024 is the balancing figures between reviewed figures for nine month ended December 31, 2023, & audited figures twelve month ended March 31, 2024.
- 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 March 31, 2024.
- 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 1,600.00 Lakh and paid-up share capital by INR 1,622.32 Lakh during the year ended March 31, 2024.
- 8 Details of loans transferred/acquired during the Year ended March 31, 2024 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	Year ended March 31, 2024
Total Number of loan assets assigned during the year	1,630.00
book value of loan assets assigned during the year (in Lakhs)	10,653.44
Sale consideration received during the year (in Lakhs)	10,653.44
Interest spread recognised in the statement of profit and loss during the year	1,595.21
Weighted average maturity of loans assets assigned (in Months)	135.46
Weighted average holding period of loans assets assigned (in Months)	12.04
Retention of beneficial economic interest on loans assets assigned (in%)	0.10
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 acquired/transferred any stressed loans.

iii. The Company has not acquired any loans through assignment.

- 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:

Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024
Net profit after tax	350.39	874.43
Earnings per share	0.29	0.74
Operating margin	8.66%	8.36%
Net profit margin	17.34%	12.66%
Debt – Equity Ratio		2.20
Debt service coverage ratio		Not Applicable
Interest service coverage ratio		Not Applicable
Outstanding redeemable preference shares (quantity and value)		Not Applicable
Capital redemption reserve/debenture redemption reserve		19,982.24
Net worth		Not Applicable
Current ratio		Not Applicable
Long term debt to working capital		Nil
Bad debts to Account receivable ratio		Not Applicable
Current liability ratio		67.09%
Total debts to total assets		Not Applicable
Debtors turnover		Not Applicable
Inventory turnover		Not Applicable
<b>Sector specific equivalent ratios</b>		
Gross Stage 3 asset		0.84%
Net Stage 3 asset		0.67%


*Aruni Sharma*



10 Previous year/periods figures have been regrouped/reclassified to make them comparable to current year/period figures.

Place: Gurugram  
Date: April 22, 2024

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



*Amit Sharma*  
(Amit Sharma)  
Managing 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	Debt Service Coverage Ratio	Not Applicable
2	Debt Equity Ratio	2.20
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 March 31, 2024	Rs. 19982.24 Lakhs
8	Net profit after tax for the quarter ended on March 31, 2024	Rs. 350.39 Lakhs
9	Earnings per share for the quarter ended on March 31, 2024	0.29
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 March 31, 2024	67.09%
14	Debtors turnover	Not Applicable
15	Inventory turnover	Not Applicable
16	Operating margin (%)	8.66%
17	Net profit margin (%)	17.34%
18	Sector specific equivalent ratios as on March 31, 2024	
	Gross Stage 3 asset	0.84%
	Net Stage 3 asset	0.67%

*Anurag Sharma*





Satin™  
Housing  
Finance Ltd.

THE ANSWER IS HOME

April 22, 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, 2<sup>nd</sup> 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 Audit Report with Unmodified Opinion for the period/year ended March 31, 2024.

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: April 22, 2024  
Place: Gurugram





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

THE ANSWER IS HOME

April 22, 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, 2<sup>nd</sup> 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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Housing  
Finance Ltd.**

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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		March 31, 2024				
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  
DIN: 08050304



Date: April 22, 2024

Place: Gurugram





Satin™  
Housing  
Finance Ltd.

THE ANSWER IS HOME

April 22, 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,

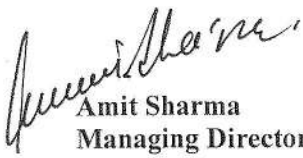
**DECLARATION FOR ASSET COVER**

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, 2<sup>nd</sup> 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) 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: April 22, 2024  
Place: Gurugram