



July 24, 2024

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

Scrip Code: 959122

Subject: Submission of Outcome of the Board Meeting held on July 24, 2024 and Financial Results for the quarter ended June 30, 2024 along with the Limited Review Report

Dear Sir / Madam,

In compliance with Regulation 51(2) and Regulation 52 and other applicable provisions of SEBI LODR Regulations, if any, we are hereby:

- Informing you that the Board of Directors in their meeting held on **July 24, 2024**, on recommendation of Audit Committee, have considered and approved the Unaudited Financial Results for the **quarter ended June 30, 2024**, and copies of Financial Results enclosed herewith along with Limited Review Report given by the Statutory Auditors thereon;
- Enclosing the information as required under Regulation 52(4) of the SEBI LODR Regulations; and

Further, the Statutory Auditors i.e. Rajeev Bhatia & Associates, Chartered Accountants, has submitted the Limited Review Report for the **quarter ended June 30, 2024** with an unmodified opinion.

Pursuant to Regulation 52(7) of SEBI LODR Regulations, we declare that the proceeds from the issuance of Non-Convertible Debentures (NCDs) have been utilized for the purpose as mentioned in the disclosure document and other transaction documents. We state further with regard to Regulation 52(7A), that there were no deviations in use of proceeds of issue of NCDs from the objects stated in respective offer documents.

Further, in accordance with Regulation 52(8) of the SEBI LODR Regulations, the Company would publish the Unaudited Financial Results for the **quarter ended June 30, 2024**, in the newspaper within two working days.

Further, we wish inform that the NCDs are unsecured. There is no requirement to maintain security cover to discharge the principal amount and the interest thereon for the NCDs under Regulation 54 of the SEBI LODR Regulations.





**Satin
Housing
Finance Ltd.**

THE ANSWER IS HOME

The above is being made available on the Company's website i.e. www.satinhousingfinance.com.

Further, we wish to inform you that the Meeting of Board of Directors was commenced at 12:15 PM and concluded at 01:10 PM.

This is for your information and record please.

Thanking You,

Yours Sincerely,

For Satin Housing Finance Limited

Amit Sharma
Managing Director & CEO

CC: Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai – 400098



Corporate Office: Plot No.-492, 2nd Floor, B-Wing, Udyog Vihar, Phase-3, Gurugram, Haryana-122016 | **CIN:** U65929DL2017PLC316143

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

Phone: +91 124 4346200 | **Email Id:** contact@satinhousingfinance.com | **Website:** www.satinhousingfinance.com

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 June 30, 2024 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 June 30, 2024. 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: 24th July, 2024

For Rajeev Bhatia & Associates
Chartered Accountants

Firm's Registration No.: 021776N



Jatin Goel

Jatin Goel
Partner

M. No. 553420

UDIN - 24553420BKABKS1121

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 Unaudited Financial Results for the quarter ended June 30, 2024

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

| Statement of Unaudited Profit and Loss for the Quarter ended June 30, 2024 | | | | | | |
|--|--|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|
| S. No | Particulars | For quarter ended | | | For year ended | |
| | | June 30, 2024 (Unaudited) | June 30, 2023 (Unaudited) | March 31, 2024 (Audited) | March 31, 2024 (Audited) | March 31, 2023 (Audited) |
| 1 | Revenue from operations | | | | | |
| | Interest income | 1,898.23 | 1,731.04 | 1,871.34 | 7,019.32 | 5,294.94 |
| | Fees and commission income | 29.12 | 45.62 | 44.94 | 196.19 | 195.38 |
| | Net gain on derecognition of financial instruments | 284.19 | - | 514.21 | 1,582.97 | 606.79 |
| | Total revenue from operations | 2,211.54 | 1,776.66 | 2,430.49 | 8,798.48 | 6,097.11 |
| | Other income | 40.00 | 75.36 | 255.03 | 432.82 | 90.10 |
| | Total income | 2,251.54 | 1,852.02 | 2,685.52 | 9,231.30 | 6,187.21 |
| 2 | Expenses | | | | | |
| | Finance costs | 1,324.61 | 1,038.77 | 1,155.31 | 4,431.31 | 2,818.35 |
| | Impairment on financial instruments | (60.02) | - | 138.39 | 207.66 | 200.66 |
| | Employee benefits expense | 673.34 | 529.41 | 616.38 | 2,465.83 | 1,795.33 |
| | Depreciation and amortisation expense | 31.73 | 10.68 | 33.45 | 111.95 | 44.21 |
| | Other expenses | 215.42 | 149.32 | 276.39 | 845.75 | 544.48 |
| | Total expenses | 2,185.08 | 1,728.18 | 2,219.92 | 8,062.50 | 5,403.03 |
| 3 | Profit before tax (1-2) | 66.46 | 123.84 | 465.60 | 1,168.80 | 784.18 |
| 4 | Tax expense: | | | | | |
| | Current tax | (20.06) | 50.69 | 44.85 | 85.41 | 77.11 |
| | Income Tax Relating to Earlier Years | - | - | - | - | (18.31) |
| | Deferred tax (credit)/charge | 35.57 | (20.81) | 70.36 | 208.96 | 133.02 |
| | Total tax expense | 15.51 | 29.88 | 115.21 | 294.37 | 191.82 |
| 5 | Net profit after tax (3-4) | 50.95 | 93.96 | 350.39 | 874.43 | 592.36 |
| 6 | Other comprehensive income | | | | | |
| | (A) (i) Items that will not be reclassified to Statement of Profit and Loss | - | - | (7.22) | (10.70) | (6.89) |
| | (ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss | - | - | 1.81 | 2.69 | 1.73 |
| | (B) (i) Items that will be reclassified to statement of Profit and Loss | 183.06 | (288.05) | 239.33 | 834.85 | (198.44) |
| | (ii) Income tax relating to items that will be reclassified to statement of Profit and Loss | (46.07) | 72.50 | (60.24) | (210.12) | 49.94 |
| | Total other comprehensive income | 136.99 | (215.55) | 173.68 | 616.72 | (153.66) |
| 7 | Total comprehensive income (5+6) | 187.94 | (121.59) | 524.07 | 1,491.15 | 438.70 |
| 8 | Paid-up equity share capital (face value of ₹ 10 per equity share) | 12,962.32 | 11,340.00 | 12,962.32 | 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 months not annualised) | | | | | |
| | - Basic (amount in ₹) | 0.04* | 0.08* | 0.29* | 0.74 | 0.57 |
| | - Diluted (amount in ₹) | 0.04* | 0.08* | 0.29* | 0.74 | 0.57 |



Notes to the financial results

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

- 1 The above unaudited financial results for the quarter ended June 30, 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 July 24, 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 material accounting policies in the preparation of its quarterly financial results for the period ended June 30, 2024.
- 4 The figures for the quarter ended March 31, 2024 is the balancing figures between audited figures for year ended March 31, 2024 and reviewed figures for nine month ended December 31, 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 June 30, 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 had increased its authorised share capital 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 Quarter ended June 30, 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 | Quarter ended June 30, 2024 |
|--|--------------------------------|
| Total Number of loan assets assigned during the quarter | 222.00 |
| book value of loan assets assigned during the quarter (in Lakhs) | 1,877.97 |
| Sale consideration received during the quarter (in Lakhs) | 1,877.97 |
| Interest spread recognised in the statement of profit and loss during the quarter | 284.19 |
| Weighted average maturity of loans assets assigned (in Months) | 132.98 |
| Weighted average holding period of loans assets assigned (in Months) | 13.20 |
| Retention of beneficial economic interest on loans assets assigned (in%) | 10.00 |
| 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 acquired certain loans which are not in default through direct assignment, details of which are given below.

| Particulars | Quarter ended June 30, 2024 |
|--|--------------------------------|
| Total Number of loan assets acquired during the quarter | 957.00 |
| Book value of loan assets acquired during the quarter (in Lakhs) | 13,146.63 |
| Purchase consideration paid during the quarter (in Lakhs) | 13,146.63 |
| Interest spread recognised in the statement of profit and loss during the quarter | NIL |
| Weighted average maturity of loans assets acquired (in Months) | 195.84 |
| Weighted average holding period of loans assets acquired (in Months) | 20.54 |
| Retention of beneficial economic interest on loans assets acquired (in%) | 10.00 |
| 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 | NA |



Rajeev Bhatia



- 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 June 30, 2024 | Year ended March 31, 2024 |
|---|--------------------------------|------------------------------|
| Net profit after tax | 50.95 | 874.43 |
| Earnings per share | 0.04 | 0.74 |
| Operating margin | 1.20% | 8.36% |
| Net profit margin | 2.95% | 12.66% |
| Debt - Equity Ratio | | 2.26 |
| 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 | | 20,322.49 |
| 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 | | 67.60% |
| Total debts to total assets | | Not Applicable |
| Debtors turnover | | Not Applicable |
| Inventory turnover | | |
| Sector specific equivalent ratios | | |
| Gross Stage 3 asset | | 1.35% |
| Net Stage 3 asset | | 1.07% |

- 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



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

Place: Gurugram
Date: July 24, 2024

