



**Satin
Housing
Finance Ltd.**

THE ANSWER IS HOME

October 22, 2026

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

Scrip Code: 959122; 976045; 976409; 978315

Subject: Submission of Outcome of the Board Meeting of Satin Housing Finance Limited ("The Company") held on October 22, 2026

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 **October 22, 2026**, have considered and approved the following matters:

- On recommendation of Audit Committee, Unaudited Financial Results for the **quarter and half year ended September 30, 2026**, and copies of Unaudited Financial Results enclosed herewith along with Limited Review Report given by the Statutory Auditor thereon.

Further, the Statutory Auditor i.e. M/s S. P. Chopra & Co., Chartered Accountants, has submitted the Report on Financial Results for the **quarter and half year ended September 30, 2026**, with an unmodified opinion.

Further, as required under Regulation 54 of the SEBI LODR Regulations, we inform that the Non-Convertible Debentures are secured by way of exclusive hypothecation of specified receivables, which is sufficient to discharge the principal amount and the interest thereon at all times for NCDs issued by the Company to the extent and nature of security as disclosed in financial results and enclosed herewith security cover certificate in format prescribed under SEBI Circular dated May 19, 2022.

Further, in accordance with Regulation 52(8) of the SEBI LODR Regulations, the Company would publish the Unaudited Financial Results for the quarter and half year ended **September 30, 2026**, in the newspaper within two working days.

Further, Trading Window for dealing in securities of the Company shall remain closed until 48 hours from this announcement.

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 commenced at 3:15 PM and concluded at 4:30 PM.

This is for your information and record please.

Thanking You,

Yours Sincerely,

For Satin Housing Finance Limited

Brajesh Kumar

Company Secretary & CCO ★



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

Independent Auditor's Limited Review Report
on Unaudited Financial Results

To The Board of Directors of Satin Housing Finance Limited,

1. Introduction

We have reviewed the accompanying Statement of **Unaudited Financial Results** (the 'Statement') of **Satin Housing Finance Limited** (the 'Company') for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") and National Housing Bank from time to time as applicable to Housing Finance Companies ("RBI Guidelines"), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. Scope of 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 Statement is free from 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.

3. Conclusion

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 Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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/directions issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



4. Other Matter

We draw attention to the fact that the corresponding figures for the year ended March 31, 2026 were audited and for the Half year ended September 30, 2025 were reviewed by the predecessor auditor, M/s. Rajeev Bhatia & Associates, who had expressed unmodified opinions and conclusion thereon vide their audit report dated May 05, 2026 and limited review report dated October 17, 2025 respectively.

For **S. P. Chopra & Co.**
Chartered Accountants
Firm Regn. No. 000346N



(Signature)
(Prateek Gupta)

Partner

M. No. 566023

UDIN: 26566023RXHZC08344

Place : Gurugram
Dated: October 22, 2026

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 and half year ended September 30, 2026

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

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026							
S. No	Particulars	For quarter ended			For half year ended		For year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Revenue from operations						
	Interest income	2,754.38	2,881.21	2,562.93	5,635.59	5,041.35	10,132.52
	Fees and commission income	136.78	115.68	123.42	252.46	229.64	457.54
	Net gain on derecognition of financial instruments	732.76	507.47	613.68	1,240.23	1,002.10	2,258.42
	Total revenue from operations	3,623.92	3,504.36	3,300.03	7,128.28	6,273.09	12,848.48
	Other income	324.96	254.48	454.50	579.44	887.93	1,761.32
	Total income	3,948.88	3,758.84	3,754.53	7,707.72	7,161.02	14,609.80
2	Expenses						
	Finance costs	1,975.49	2,041.76	1,788.44	4,017.25	3,459.35	7,021.95
	Impairment on financial instruments	52.66	46.96	124.92	99.62	472.28	719.76
	Employee benefits expense	1,104.95	1,084.82	1,165.40	2,189.77	2,112.95	4,541.81
	Depreciation and amortisation expense	42.81	30.67	35.35	73.48	70.86	147.30
	Other expenses	536.42	345.56	441.10	881.98	769.48	1,502.66
	Total expenses	3,712.33	3,549.77	3,555.21	7,262.10	6,884.92	13,933.48
3	Profit before tax (1-2)	236.55	209.07	199.32	445.62	276.10	676.32
4	Tax expense:						
	Current tax	(18.65)	14.46	(20.84)	(4.19)	48.67	62.10
	Income Tax Relating to Earlier Years	-	6.82	-	6.82	-	-
	Deferred tax (credit)/charge	92.64	37.61	68.21	130.25	18.69	107.80
	Total tax expense	73.99	58.89	47.37	132.88	67.36	169.90
5	Net profit after tax (3-4)	162.56	150.18	151.95	312.74	208.74	506.42
6	Other comprehensive income						
	(A) Items that will not be reclassified to statement of Profit and Loss						
	Re-measurement gains/(losses) on defined benefit plans	(17.36)	34.82	2.62	17.46	2.62	0.70
	Income tax relating to these items	4.37	(8.76)	(0.66)	(4.39)	(0.66)	(0.18)
	(B) Items that will be reclassified to statement of Profit and Loss						
	Change in fair value of loan asset	(1,885.55)	730.41	87.74	(1,155.14)	(51.47)	653.48
	Income tax relating to above	474.56	(183.83)	(22.09)	290.73	12.95	(164.47)
	Total other comprehensive income / (loss)	(1,423.98)	572.64	67.61	(851.34)	(36.56)	489.53
7	Total comprehensive income / (loss) (5+6)	(1,261.42)	722.82	219.56	(538.60)	172.18	995.95
8	Paid-up equity share capital (face value of ₹ 10 per equity share)	18,361.53	18,361.53	18,361.53	18,361.53	18,361.53	18,361.53
9	Other equity						20,932.35
10.	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	*(EPS for the three month/six month not annualised)						
	- Basic (amount in ₹)	0.09*	0.08*	0.09*	0.17*	0.13*	0.30
	- Diluted (amount in ₹)	0.09*	0.08*	0.09*	0.17*	0.13*	0.30


Signature of S.P. Chopra


Satin Housing Finance Limited

Statement of Unaudited Assets and Liabilities as at September 30, 2026

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

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	3,721.28	1,105.86
Bank balances other than above	4,595.07	6,512.35
Receivables		
(I) Trade receivables	326.44	550.82
(II) Other receivables	-	-
Loans	96,352.65	1,03,422.33
Other financial assets	279.47	680.20
	1,05,274.91	1,12,271.56
Non-financial assets		
Current tax assets (net)	90.49	107.71
Property, plant and equipment	294.97	295.13
Intangible assets	17.47	13.32
Other non financial assets	1,771.05	2,027.59
	2,173.98	2,443.75
TOTAL ASSETS	1,07,448.89	1,14,715.31
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	7.16	33.79
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.50	8.89
Debt securities	3,811.69	4,470.04
Borrowings (other than debt securities)	61,791.15	67,220.11
Subordinated liabilities	517.75	1,034.58
Other financial liabilities	1,143.14	1,134.14
	67,282.39	73,901.55
Non-financial liabilities		
Deferred tax liabilities (net)	584.87	740.97
Provisions	55.24	146.79
Other non-financial liabilities	671.88	632.12
	1,311.99	1,519.88
EQUITY		
Equity share capital	18,361.53	18,361.53
Other equity	20,492.98	20,932.35
	38,854.51	39,293.88
TOTAL LIABILITIES AND EQUITY	1,07,448.89	1,14,715.31



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Satin Housing Finance Limited

Statement of Unaudited Cash flow for the half year ended September 30, 2026

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

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A Cash flow from Operating activities:		
Net profit before tax	445.62	676.32
Adjustments for :		
Depreciation and amortisation expense	40.05	91.05
Depreciation of ROU assets	33.43	56.25
Interest expense on lease rental assets	6.15	17.47
Impairment on financial instruments	99.62	719.76
Net gain on derecognition of financial instruments	(1,240.23)	(2,258.42)
Share based payment to employees	106.88	236.97
Effective interest rate adjustment on debt securities, borrowings & subordinated liabilities	77.45	(199.89)
Re-measurement gains on defined benefit plans	13.07	0.52
Operating profit / (loss) before working capital changes	(417.96)	(659.97)
Adjustments for:		
Trade receivables	224.38	(517.18)
Loans	7,345.88	(24,674.03)
Other bank balances	1,917.28	(2,469.70)
Other financial assets	400.73	(637.80)
Other non financial assets	256.54	(369.51)
Trade payables	(24.02)	(10.23)
Other financial liabilities	9.00	500.69
Other non financial liabilities	39.76	130.13
Provisions	(91.55)	64.03
Movement in Operating Assets and Liabilities	10,078.00	(27,983.60)
Cash generated from / (used in) operations	9,660.04	(28,643.57)
Less : Income taxes paid /(refund) (net)	271.76	(63.00)
Net cash inflow/(outflow) from operating activities	9,388.28	(28,580.57)
B Cash flow from investing activities:		
Purchase of property, plant and equipment (net of disposed off)	(69.36)	(174.04)
Purchase of intangible assets	(8.11)	-
Net cash (outflow) from investing activities	(77.47)	(174.04)
C Cash flow from financing activities:		
Issue of equity share capital (including security premium)	-	9,999.98
Proceeds from borrowings	10,436.70	42,975.79
Proceeds from issue of NCDs (Net of transaction cost)	-	-
Repayment of NCDs	(670.49)	(2,515.66)
Repayment of borrowings	(15,915.71)	(22,448.08)
Repayment of subordinated liabilities	(517.07)	(1,034.90)
Lease liability	(21.17)	40.76
Expenses on a/c of issue of shares	(7.65)	(28.71)
Net cash (outflow)/inflow from financing activities	(6,695.39)	26,989.18
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	2,615.42	(1,765.43)
E Cash and cash equivalents at the beginning of the year	1,105.86	2,871.29
F Cash and cash equivalents at the end of the year (D+E)	3,721.28	1,105.86
Reconciliation of cash and cash equivalents as per the cash flow statement	2,615.42	(1,765.43)



Sumit Sharma



Satin Housing Finance Limited

Notes to the unaudited financial results for the quarter and half year ended September 30, 2026.

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

- 1 Satin Housing Finance Limited (the "Company") is a public company registered under the Companies Act, 2013. The Company is a Wholly Owned Subsidiary of Satin Creditcare Network Limited (the 'Holding Company') and is registered with the Reserve Bank of India ('RBI') as Housing Finance Company under the provisions of the National Housing Bank Act, 1987.
- 2 These financial results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 22, 2026. The same have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 3 These financial results have been prepared in accordance with the Indian Accounting Standards specified in Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and the circulars, guidelines and directions issued by the Reserve Bank of India and National Housing Bank from time to time as applicable to Housing Finance Companies ("RBI Guidelines"), in the manner as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 During the quarter and half year ended September 30, 2026 the Company has not granted any Employee Stock Options (64,52,422 during the year ended March 31, 2026 and Nil during the half year ended September 30, 2025).
- 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 RBI read with RBI (NBFC – Resolution of Stressed Assets) Directions, 2025 dated November 28, 2025. Accordingly disclosure as required is not applicable to the Company for the quarter and half year ended Sep 30, 2026. Also no resolution plans have been implemented during the current and previous quarter/ period/ year in projects financed on or after 1 October 2025. Hence, no disclosure is required pertaining to projects financed under the Reserve Bank of India (Non-Banking Financial Companies - Financial Statements Presentation and Disclosures) Directions, dated 28 November 2025.
- 6 The Company has not entered into any co-lending arrangements, hence there is no outstanding exposure under such arrangements as at the reporting date.
- 7 The Secured Non-Convertible Debentures issued by the Company are fully secured by exclusive charge on the hypothecation of book debts/loan receivables to the extent as stated in the Key Information Document. Further, the Company has maintained security cover as stated in the Key Information document which is sufficient to discharge the principal amount and interest thereon at all times for these Secured Non-Convertible Debentures.
- 8 The Company is primarily engaged in the business of providing loans and has no overseas operation / unit. As such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
- 9 Disclosures pertaining to transfer pursuant to Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 in terms of the RBI circular RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28 November 2025, as amended, is as under:
 - i. There are no NPA loans transferred during the quarter ended September 30, 2026.
 - ii. There are no SMA loans transferred during the quarter ended September 30, 2026.
 - iii. The Company has transferred certain loans which are not in default through direct assignment during the quarter ended September 30, 2026 as under:

Particulars	Quarter ended September 30, 2026
Total Number of loan assets assigned during the quarter	526
book value of loan assets assigned during the quarter (in Lakhs)	3794.28
Sale consideration received during the quarter (in Lakhs)	3414.85
Interest spread recognised in the statement of profit and loss during the quarter (in Lakhs)	732.76
Weighted average maturity of loans assets assigned (in Months)	118.98
Weighted average holding period of loans assets assigned (in Months)	11.92
Retention of beneficial economic interest on loans assets assigned (in%)	10.00
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Not Rated
Agreed to replace loans transferred to transferee(s) or pay damages arising out of any	No

- iv. The Company has not acquired any loans not in default during the quarter ended September 30, 2026.
- v. The Company has not acquired any stressed loans during quarter ended September 30, 2026.



10 Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 are as under:

Particulars	Quarter ended September 30, 2026
Net profit after tax	162.56
Earnings per share	0.09
Operating margin	(2.44%)
Net profit margin	5.99%
Debt -- Equity Ratio	1.70
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	Not Applicable
Net worth	37,029.90
Current ratio	Not Applicable
Long term debt to working capital	Not Applicable
Bad debts to Account receivable ratio	NIL
Current liability ratio	Not Applicable
Total debts to total assets	61.54%
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Sector specific equivalent ratios	
Gross Stage 3 asset	3.32%
Net Stage 3 asset	2.64%

11 Previous year/period's figures have been re-grouped/reclassified to make them comparable to current period's figures.

Place: Gurugram
Date: October 22, 2026

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



Amit Sharma
Amit Sharma
(MD & CEO)



Certificate on maintenance of security cover and compliance with the covenants as per the Offer Document/Information Memorandum pursuant to Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Satin Housing Finance Limited,

1. Introduction

As required by Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, **Satin Housing Finance Limited** (the "Company") desires a certificate regarding maintenance of security cover as at September 30, 2026, including compliance with the general covenants of such Offer Document / Information Memorandum in respect of "**Senior, Secured, Rated, Listed, Redeemable, Taxable Non-convertible Debentures**" (the "Debentures") issued by the Company.

Accordingly, the Company has prepared details of security cover available for Debenture as detailed in enclosed **Annexure 1** in accordance with the Unaudited Financial Results / Statements as at September 30, 2026 and other relevant documents/records maintained by the Company. We have stamped and initialled the **Annexure 1** for identification purposes.

2. Management's Responsibility

The Management of the Company is responsible for:

- ensuring that security cover available for Debentures as at September 30, 2026 is more than the cover required as per Offer Document / Information Memorandum;
- accurate computation of security cover available for Debentures as at September 30, 2026;
- compliance with the covenants of the Offer Document/Information Memorandum in respect of Debentures.
- preparation and maintenance of relevant, adequate and proper accounting and other records and design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the preparation and maintenance of the same.

This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

3. Auditor's Responsibility

Based on our examination of the security cover available for Debentures, which has been prepared from the Unaudited Financial Results/Statements as at September 30, 2026 and relevant records provided by the Company, our responsibility is to provide limited assurance that security cover available for Debentures has been maintained in accordance with Offer Document / Information Memorandum thereof.

Our responsibility is also to provide limited assurance that prima facie the Company has complied with the general covenants mentioned in Offer Document / Information Memorandum in respect of the Debentures.

We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("the Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy



of any of the financial information or the financial statements of the Company, taken as whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Service Engagements.

A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned above. The procedures selected depend on Auditor's judgement, including the assessment of the risks associated with reporting criteria.

The procedures performed in a limited assurance engagement varies in nature and timing from, and are less in extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

4. Conclusion

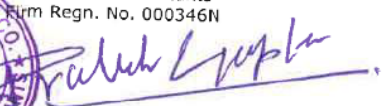
Based on our examination and as per the information and explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the computation of security cover available for Debentures contained in the **Annexure 1** is not in agreement with the aforesaid Unaudited Financial Results / Statements, and other relevant records and documents maintained by the Company.
- b. security cover available for Debentures is not 100 percent or more than the cover required as per Offer Document / Information Memorandum in respect of Debentures.
- c. the Company has not complied with the general covenants of the Offer Document / Information Memorandum in respect of Debentures.

5. Restriction on use

This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Place: Gurgaon
Date: October 10, 2026

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N

(Prateek Gupta)
Partner
M. No. 566023
UDIN: 26566023MZAJNB9017

