**B R MAHESWARI & CO LLP**
CHARTERED ACCOUNTANTS

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To the Board of Directors of
**Satin Finserv Limited**

**Independent Auditor's Review Report on unaudited Financial Results of the Company for the quarter ended June 30, 2026 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sirs,

1. We have reviewed the accompanying unaudited financial results of **Satin Finserv Limited** (the "Company"/"NBFC") for the quarter ended June 30, 2026, which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2026 (the "Statement") 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, 2015"). We have initialed the Statement for identification purposes only.

2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. 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 limited 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing 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 (RBI) in respect of Income recognition, asset classification,

B R MAHESWARI & CO LLP * Chartered Accountants * 312, JMD Pacific Square, Gurgaon provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

For **B R Maheswari & Co LLP**
Chartered Accountants
Firm Registration Number: 001035N/N500050

**Akshay Maheshwari**
Partner
Membership Number: 504704

UDIN: 26504704OFJQBZ9029

Place: Gurugram
Date: July 22, 2026

Satin Finserv Limited

Statement of unaudited Financial Results for the the quarter ended June 30, 2026

(₹ in Lakhs except EPS)

| S. No | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | June 30, 2026 | March 31, 2026 | June 30, 2025 | March 31, 2026 |
| | | (unaudited) | (refer note 7) | (unaudited) | (Audited) |
| | **Income** | | | | |
| | **Revenue from operations** | | | | |
| | Interest income | 5,709.72 | 4,340.22 | 3,467.29 | 15,032.15 |
| | Fees and commission income | 514.29 | 364.92 | 175.65 | 1,371.79 |
| | Net gain on fair value changes | 38.14 | 38.45 | 25.49 | 137.96 |
| | Net gain on derecognition of financial instruments | 167.51 | 724.48 | - | 1,000.70 |
| 1 | **Total revenue from operations** | **6,429.66** | **5,468.07** | **3,668.43** | **17,542.60** |
| 2 | Other income | 45.57 | 48.38 | 40.93 | 179.87 |
| 3 | **Total income (1+2)** | **6,475.23** | **5,516.45** | **3,709.36** | **17,722.47** |
| | **Expenses** | | | | |
| | Finance costs | 2,846.57 | 2,151.92 | 1,409.04 | 6,720.95 |
| | Impairment of financial instruments | 550.22 | 222.73 | 476.98 | 2,572.30 |
| | Employee benefits expenses | 1,873.56 | 1,522.24 | 1,198.84 | 5,249.68 |
| | Depreciation and amortisation expenses | 111.73 | 114.01 | 47.61 | 286.52 |
| | Other expenses | 439.13 | 464.43 | 315.59 | 1,441.92 |
| 4 | **Total expenses** | **5,821.21** | **4,475.33** | **3,448.06** | **16,271.37** |
| 5 | **Profit before tax (3-4)** | **654.02** | **1,041.12** | **261.30** | **1,451.10** |
| | **Tax expense:** | | | | |
| | Current tax | 334.64 | 41.63 | 121.80 | 281.14 |
| | Mat credit utilization/ (entitlement) (net) | 148.61 | 1.04 | (57.61) | (58.58) |
| | Deferred tax expense/(credit) | (318.29) | 253.79 | 9.52 | 190.53 |
| | Earlier years tax | - | (0.00) | - | (15.41) |
| 6 | **Total tax expense** | **164.96** | **296.46** | **73.71** | **397.68** |
| 7 | **Net profit after tax (5-6)** | **489.06** | **744.66** | **187.59** | **1,053.42** |
| | **Other comprehensive income** | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | |
| | Items that will not be reclassified to profit and loss | - | (170.50) | - | (169.17) |
| | Income tax relating to items that will not be reclassified to profit and | - | 47.45 | - | 47.07 |
| | Items that will be reclassified to profit and loss | (29.96) | (52.32) | - | (52.32) |
| | Income tax relating to items that will be reclassified to profit and loss | 8.57 | 14.55 | - | 14.55 |
| 8 | **Total other comprehensive income** | **(21.39)** | **(160.82)** | **-** | **(159.87)** |
| 9 | **Total comprehensive income (7+8)** | **467.67** | **583.84** | **187.59** | **893.55** |
| 10 | Paid-up equity share capital (face value of ₹ 10 per equity share) | 21,595.38 | 19,512.05 | 15,755.79 | 19,512.05 |
| 11 | Other equity | 12,823.14 | 9,355.98 | 3,456.53 | 9,355.98 |
| 12 | **Earning per share (EPS) (face value of ₹ 10 per equity share)** | | | | |
| | - Basic (amount in ₹ ) | 0.24 | 0.45 | 0.12 | 0.64 |
| | - Diluted (amount in ₹ ) | 0.24 | 0.45 | 0.12 | 0.64 |
| | (EPS for the quarter ended June 30, 2026, March 31, 2026 and June 30, 2025 are not annualised) | | | | |

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Gurgaon
Chartered Accountants

SATIN FINSERV LIMITED
GURUGRAM

**Notes to the unaudited financial results:**

1 The above unaudited financial results of Satin Finserv Limited ("the Company") for the the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 22, 2026 and reviewed by the statutory auditors of the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.

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 Companies Act 2013 as amended from time to time.

3 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 the non-convertible debt securities issued.

4 During the quarter, the Company has allotted Non-Convertible Debentures on private placement basis-
a) 30,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of INR 10,000 each aggregating to INR 3,000.00 Lakhs allotted on April 28, 2026.
b) 50,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of INR 10,000 each aggregating to INR 5,000.00 Lakhs allotted on June 10, 2026.
c) 50,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of INR 10,000 each aggregating to INR 5,000.00 Lakhs allotted on June 18, 2026 (Re-issuance).
d) 40,000 senior, secured, rated, listed, redeemable, taxable non-convertible debentures of face value of INR 10,000 each aggregating to INR 4,000.00 Lakhs allotted on June 29, 2026 (Re-issuance)

5 The Working Committee of the Board of Directors vide their meeting held on May 28, 2026 has approved the allotment of 2,08,33,333 Equity Shares of Face Value of INR 10 each at a price of INR 24 each (including a premium of INR 14) respectively to its Holding Company i.e. Satin Creditcare Network Limited. The authorised share capital of the Company stands at INR 30,000.00 Lakh and paid-up share capital at INR 21,595.38 Lakh as on June 30, 2026.

6 The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.

7 The figures for the quarter ended March 31, 2026 represent the balancing figures between the audited figures in respect of the full financials year and the published year to date figures upto the end of the third quarter of the financial year 2025-26, which were subjected to limited review by the statutory auditors.

8 Details of loans transfered / acquired during the quarter ended June 30, 2026 under the RBI Master Direction RBI/DOR/2025-26/359DOR.ACC.REC. No. 278/21.04.018/2025-26 on Reserve bank of India (Non-Banking Financial Companies-Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

(i) The company has transferred certain loans which are not in default through direct assingment, details of which are given below

| Particulars | Quarter ended June 30, 2026 |
|---|---|
| i) Total number of loans assets assigned during the quarter | 1,298 |
| ii) Book value of loans assets assigned during the quarter | 1,347.41 |
| iii) Sale consideration received during the quarter | 1,347.41 |
| iv) Interest spread recognised in the statement of profit and loss during the quarter (including amortization of unamortised interest spread) | 183.24 |
| v) Weighted average maturity of loans assets assigned (in months) | 23.98 |
| vi) Weighted average holding period of loans assets assigned (in months) | 14.41 |
| vii) Retention of beneficial economic interest on loans assets assigned (in%) | 10.00% |
| viii) Coverage of tangible security coverage | 100% |
| ix) Rating-wise distribution of rated loans | Unrated |
| x) Agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation in warranty | No |

(ii) The company has not transferred any NPA loans during the quarter ended June 30, 2026.
(iii) The company has not aquired loans which are not in default through direct assignment.
(iv) The company has not acquired any stressed loans.

9 Details of recovery rating assigned for security receipts (SRs) as at June 30, 2026 are given:

| Recovery Rating Scale | Anticipated recovery as per recovery rating | Amount ( Rs. In Lakhs) |
|---|---|---|
| RR 2 | 77% | 544.04 |
| **Total** | | **544.04** |

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SATIN FINSERV LIMITED GURUGRAM

Satin Finserv Limited

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|---|---|
| 10 | Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table: |

| S.no | Particulars | As at June 30, 2026 |
|---|---|---|
| 1 | Debt-equity ratio (no. of times) | 3.24 |
| 2 | Debt service coverage ratio | Not applicable |
| 3 | Interest service coverage ratio; | Not applicable |
| 4 | Outstanding redeemable preference shares (quantity and value); | Nil |
| 5 | Capital redemption reserve (₹ in Lakhs) | Nil |
| 6 | Debenture redemption reserve (₹ in Lakhs)<br>Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement. | Not applicable |
| 7 | Net worth (₹ in Lakhs) | 34,418.52 |
| 8 | Net profit after tax (₹ in Lakhs) | 489.06 |
| 9 | Earnings per share: Basic | 0.24 |
| | Diluted | 0.24 |
| 10 | Current ratio (no. of times) | Not applicable |
| 11 | Long term debt to working capital (no. of times) | Not applicable |
| 12 | Bad debts to Account receivable ratio | Not applicable |
| 13 | Current liability ratio (no. of times) | Not applicable |
| 14 | Total debts to total assets | 0.76 |
| 15 | Debtors turnover | Not applicable |
| 16 | Inventory turnover | Not applicable |
| 17 | Operating margin (%) | Not applicable |
| 18 | Net profit margin (%) | 7.55% |
| 19 | Sector specific equivalent ratios, as applicable: | |
| | a) Net Interest Margin (%) (annualised) | 12.02% |
| | b) GNPA (%)* | 3.49% |
| | c) NNPA (%)* | 2.19% |
| | d) Provision Coverage Ratio (NPA)* | 38.04% |
| | e) Capital Risk Adequacy Ratio (CRAR) | 27.08% |
| | f) Liquidity Coverage Ratio (LCR) | 952% |

* On POS

11 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current period classfication.

**For and on behalf of the Board of Directors of Satin Finserv Limited**

**Pramod Marar**
**DIN: 03188810**
**MD & CEO**

SATIN FINSERV LIMITED GURUGRAM

**Place : Gurugram**
**Date: July 22, 2026**

B R MAHESWARI & CO LLP 302, JMD Pacific Square Gurgaon Chartered Accountants