

**SCRIP NAME: SRGHFL; SCRIP CODE: 534680; ISIN NO: INE559N01010**

Date: 11-11-2022

To,  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

**Subject: Outcome of Board Meeting and submission of Un-audited Financial Result for the quarter and half-year ended September 30, 2022**

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e, on **Friday, November 11, 2022** has inter alia, considered, approved and taken on record the Un-Audited Financial Results of the Company for the Quarter and Half-year ended **September 30, 2022**, along with Limited Review Report of Statutory Auditors thereon.

We are enclosing herewith the following:

- Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2022 along with Limited Review Report of Statutory Auditors.
- Disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- Nil Statements of deviation or variation in the prescribed format as required under Regulations 32 and 52(7) of SEBI LODR Regulations 2015.
- Security Cover Certificate as on September 30, 2022 as per Regulation 54(3) of SEBI LODR Regulations 2015.

This is to comply with Regulation 30, 33, 52 and other applicable provisions of SEBI LODR Regulations 2015.

The above mentioned information is also being uploaded on the Company's Website at [www.srghousing.com](http://www.srghousing.com)

The meeting commenced at **2:00 PM** and concluded at **04:15 PM**

Kindly take the above information on record.

Thanking You,

With Regards,

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843







SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

Statement of Un-Audited Financial Results for the quarter and half year ended 30th September 2022

Sr.No.	Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended 31.03.2022
		Un-Audited					Audited
<b>I</b>	<b>Revenue from operations</b>						
(i)	Interest Income	1,931.71	1,883.07	1,833.77	3,814.78	3,480.36	7,190.13
(ii)	Fees and Commission Income	73.17	29.57	40.45	102.74	20.60	130.90
(iii)	Net gain on derecognition of financial instruments under amortised cost category	9.48	6.08	3.28	15.56	6.88	15.90
(iv)	Other Operating Income	190.00	155.84	153.90	345.84	236.27	582.22
(v)	Net Gain on fair value changes	-	-	-	-	14.89	-
<b>II</b>	<b>Total Revenue from Operations</b>	<b>2,204.36</b>	<b>2,074.56</b>	<b>2,031.40</b>	<b>4,278.92</b>	<b>3,759.00</b>	<b>7,919.15</b>
	Other Income	85.03	37.61	15.64	122.64	46.01	126.43
<b>III</b>	<b>Total Income</b>	<b>2,289.39</b>	<b>2,112.17</b>	<b>2,047.04</b>	<b>4,401.56</b>	<b>3,805.01</b>	<b>8,045.58</b>
	<b>Expenses</b>						
(i)	Finance costs	886.45	805.26	755.31	1,691.71	1,490.09	3,055.03
(ii)	Net Loss on fair value changes	9.67	9.78	-	19.45	-	1.90
(iii)	Impairment of Financial Instruments (Expected Credit Loss)	47.71	13.23	(13.80)	60.94	20.90	34.72
(iv)	Employee benefits expenses	472.30	396.69	346.11	868.99	634.37	1,387.80
(v)	Depreciation and amortisation expenses	84.99	77.20	50.31	162.19	99.29	217.14
(vi)	Other expenses	238.84	217.86	186.47	456.70	333.23	796.01
<b>IV</b>	<b>Total Expenses</b>	<b>1,739.96</b>	<b>1,520.02</b>	<b>1,324.40</b>	<b>3,259.98</b>	<b>2,577.88</b>	<b>5,492.60</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>549.43</b>	<b>592.15</b>	<b>722.64</b>	<b>1,141.58</b>	<b>1,227.13</b>	<b>2,552.98</b>
	Tax expenses						
	Current Tax	138.26	120.96	141.63	259.22	250.56	533.68
	Deferred Tax	(27.39)	(19.85)	10.01	(47.24)	(2.25)	(12.89)
<b>VI</b>	<b>Total Tax Expenses</b>	<b>110.87</b>	<b>101.11</b>	<b>151.64</b>	<b>211.98</b>	<b>248.31</b>	<b>520.79</b>
<b>VII</b>	<b>Net Profit for the period (V-VI)</b>	<b>438.56</b>	<b>491.04</b>	<b>571.00</b>	<b>929.60</b>	<b>978.82</b>	<b>2,032.19</b>
	<b>Other Comprehensive Income</b>						
A	Items that will not be reclassified to profit or loss						
(i)	Remeasurement Gain / (Loss) on defined benefit plan	0.38	0.37	0.46	0.75	0.92	1.49
(ii)	Net Gain on equity instrument designated at FVOCI for the year	-	(5.03)	-	(5.03)	-	(27.53)
(iii)	Income tax relating to items that will not be reclassified to profit or loss	(0.09)	1.17	(0.12)	1.08	(0.23)	6.55
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>VIII</b>	<b>Total other comprehensive income (A+B)</b>	<b>0.29</b>	<b>(3.49)</b>	<b>0.34</b>	<b>(3.20)</b>	<b>0.69</b>	<b>(19.49)</b>
<b>IX</b>	<b>Total Comprehensive Income (VII+VIII)</b>	<b>438.85</b>	<b>487.55</b>	<b>571.34</b>	<b>926.40</b>	<b>979.51</b>	<b>2,012.70</b>
<b>X</b>	<b>Earning Per Share (EPS) (of Rs. 10/- each)*</b>						
(a)	Basic	3.37	3.78	4.39	7.15	7.53	15.63
(b)	Diluted	3.37	3.78	4.39	7.15	7.53	15.63
<b>XI</b>	<b>Paid-up Equity Share Capital (Face value 10/- per share)</b>	<b>1,300.00</b>	<b>1,300.00</b>	<b>1,300.00</b>	<b>1,300.00</b>	<b>1,300.00</b>	<b>1,300.00</b>
<b>XII</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>10,073.96</b>	<b>10,073.96</b>	<b>8,061.07</b>	<b>10,073.96</b>	<b>8,061.07</b>	<b>10,073.96</b>

\*Not Annualized for quarter & half year ended

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843



Date:- 11-11-2022  
Place:- Udaipur





SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

Statement of Assets & Liabilities as at 30th September, 2022				
Sr.No.	Particulars	As at 30th September 2022	As at 30th September 2021	Rs. In Lakhs As at 31st March 2022
		(Unaudited)		(Audited)
	<b>ASSETS</b>			
1	<b>Financial Assets</b>			
a	Cash and cash equivalents	587.97	1,111.33	510.64
b	Bank Balance other than (a) above	2,160.67	1,783.63	1,976.35
c	Loans	36,132.80	31,959.51	33,192.05
d	Investments	4,303.28	3,746.72	2,691.32
e	Other Financial assets	867.16	672.96	754.33
	<b>Total Financial Assets</b>	<b>44,051.88</b>	<b>39,274.15</b>	<b>39,124.69</b>
2	<b>Non-financial Assets</b>			
a	Current tax assets (Net)	241.18	716.04	512.23
b	Deferred tax Assets (Net)	338.15	272.42	289.83
c	Investment Property	4.34	4.34	4.34
d	Property, Plant and Equipment	744.64	197.59	735.77
e	Capital Work-in- Progress	796.43	311.37	521.16
f	Other Intangible assets	2.11	1.30	2.32
g	Intangible Asset under Development	21.07	-	2.78
h	Other non -financial assets	625.65	534.34	611.68
	<b>Total Non - Financial Assets</b>	<b>2,773.57</b>	<b>2,037.40</b>	<b>2,680.11</b>
	<b>Total Assets</b>	<b>46,825.45</b>	<b>41,311.55</b>	<b>41,804.80</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
1	<b>Financial Liabilities</b>			
a	<b>Payables</b>			
	(I) Trade Payables	58.46	53.6	89.13
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	0.03
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	58.46	53.60	89.10
	(II) Other Payables	163.41	206.39	239.41
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	163.41	206.39	239.41
b	Debt Securities	4,531.29	5,852.67	5169.52
c	Borrowings (Other than Debt Securities)	28,882.14	23,790.98	23493.86
d	Other financial liabilities	539.70	186.10	877.08
	<b>Total Financial Liabilities</b>	<b>34,175.00</b>	<b>30,089.74</b>	<b>29,869.00</b>
2	<b>Non-Financial Liabilities</b>			
a	Current tax liabilities (Net)	-	-	-
b	Provisions	350.09	881.23	561.84
c	Deferred tax liabilities (Net)	-	-	-
d	Other non-financial liabilities	-	-	-
	<b>Total Non - Financial Liabilities</b>	<b>350.09</b>	<b>881.23</b>	<b>561.84</b>
3	<b>EQUITY</b>			
a	Equity Share capital	1,300.00	1,300.00	1,300.00
b	Other Equity	11,000.36	9,040.58	10073.96
	<b>Total Equity</b>	<b>12,300.36</b>	<b>10,340.58</b>	<b>11,373.96</b>
	<b>Total Liabilities and Equity</b>	<b>46,825.45</b>	<b>41,311.55</b>	<b>41,804.80</b>

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843



Date:- 11-11-2022  
Place:- Udaipur





SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

Statement of Cash Flows for the Half Year Ended 30th September, 2022			
		Rs. In Lakhs	
Sl. No	Particulars	30th September 2022	30th September 2021
		(Unaudited)	
(A)	<b>Cash flow from Used in Operating Activities</b>		
	Net Profit Before Tax & Extraordinary Items	1,141.58	1,227.13
(i)	<b>Adjustments For :</b>		
	Depreciation and Amortisation Expenses	162.19	99.29
	Impairment of Financial Instruments (Expected Credit Loss)	60.94	20.90
	Net impact of INDAS Adjustments	10.00	(86.57)
	Interest Income	(8.80)	(11.87)
	Fees and Commission Income	96.79	57.95
	Other Income	(7.92)	1.87
	Gain on Derecognition of Financial Instruments	(15.56)	(6.88)
	Finance Costs	16.35	5.32
	Employee Benefits Expenses	0.74	0.91
	(Gain)/Loss on Change in FV	19.45	(14.89)
	Others Expenses	(91.05)	(118.98)
	Operating cash flow before working capital changes	1,374.71	1,260.75
	Decrease / (Increase) in other financial assets	(106.81)	(125.82)
	Decrease / (Increase) in other non-financial assets	(13.99)	(38.43)
	Increase/(Decrease) in Trade Payables & Other Payables	(106.68)	(49.68)
	Increase/(Decrease) in Other financial liabilities	(272.52)	(258.44)
	Increase/(Decrease) in Provisions	62.71	64.92
	Decrease / (Increase) in Loans	(3,068.88)	(214.15)
	Cash From/ (used) for Operations	(2,131.46)	639.15
	Direct Taxes Paid (net)	(262.63)	(202.68)
	<b>Net Cash Generated From Operating Activity (A)</b>	<b>(2,394.09)</b>	<b>436.47</b>
B	<b>Cash flow from investing activities</b>		
	Purchase of Fixed Assets	(464.40)	(138.04)
	Investment in Mutual Funds	(206.32)	(3,678.94)
	Investment in Debt Instruments	(1,428.21)	2,509.04
	<b>Net cash flow from investing activities (B)</b>	<b>(2,098.93)</b>	<b>(1,307.94)</b>
C	<b>Cash flow from financing activities</b>		
	Borrowings (net)	4,754.67	1,065.23
	<b>Net cash flow from financing activities (c)</b>	<b>4,754.67</b>	<b>1,065.23</b>
	Net increase in cash and cash equivalents (a+b+c)	261.65	193.76
	Cash and cash equivalents as at beginning of the year	2,486.99	2,701.20
	<b>Cash and cash equivalents</b>	<b>2,748.64</b>	<b>2,894.96</b>
	<b>Components of Cash &amp; Cash Equivalents</b>		
	Cash on hand	20.07	16.27
	Balance with Banks		
	- Current Accounts	567.90	1,095.06
	- Original Maturity for more than 3 months	2,160.67	1,783.63
	<b>Total</b>	<b>2,748.64</b>	<b>2,894.96</b>

a.) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard ("Ind AS 7") Statement of Cash Flows.

b.) Figures in brackets indicate outflow.

c.) Balance Available in unpaid dividend account is not available for use by the Company.

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843



Date:- 11-11-2022  
Place:- Udaipur





SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

Notes:-

- 1 The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accented in India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2022 and subjected to limited review by the statutory auditors of the Company.
- 3 The Company has not invoked or implemented resolution plan under the "Resolution Framework for COVID-19 related Stress" as per RBI circular dated August 6, 2020 for any of its borrower accounts.
- 4 The main business of the Company is to provide loans for purchase / construction/ repairs and renovation of residential houses / Flats/ Colonies and all other activities of the Company revolve around the main business of Financing against properties. Hence, there are no separate reportable segments, as per Ind AS 108 dealing with Operating Segments as specified under Sec.133 of the Companies Act, 2013.
- 5 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter ended 30 September 2022 is attached as Annexure A.
- 6 Discloser as per Regulation 54(2) of SEBI (LODR) Regulations, 2015 all Secured redeemable Non-Convertible debentures are secured by way of Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables to the extent of at least 100% of outstanding secured Non-Convertible Debentures or higher security as per the terms of offer documents for the quarter ended September 30, 2022. The proceeds of the NCDs are used for the objective that were stated in the offer document(s).
- 7 The Earning Per Share has been computed in accordance with the Indian Accounting Standard (Ind AS ) 33 Earning Per Share.
- 8 The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results for the quarter September 30, 2022 in compliance with Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The unaudited financial results have been reviewed & recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2022.
- 9 Pursuant to the RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has implemented the requirements and aligned its definition of default accordingly. On February 15, 2022, RBI has deferred the implementation of Para 10 of circular till September 30, 2022 pertaining to upgradation of non-performing assets and the Company has opted for this deferment.
- 10 Figures of the previous periods are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
Place:- Udaipur  
DIN: 00248843



Date:- 11.11.2022  
Place:- Udaipur

**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastri Circle , UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

**LIMITED REVIEW REPORT**

To  
The Board of Directors  
SRG Housing Finance Limited  
321, S.M. Lodha Complex,  
Shastri Circle,  
Udaipur-313001

We have reviewed the accompanying Statement of Un-Audited Financial Results of **SRG Housing Finance Limited** ("The Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with stock exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This statement which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (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 express a conclusion on the statement based on our review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 read with Regulation 63(2) 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.



Branch Office: 701 – Lakschandi Heights Gokuldham , Goregaon (East) MUMBAI 400069  
Phone: (M) 9950835928/ 8879520877  
Mail: valawatpriyanshl@gmail.com



**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastri Circle , UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

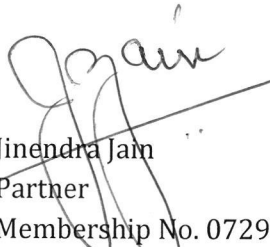
**Other Matters:**

The review of unaudited financial results for the quarter ended June 30, 2022, quarter & half year ended September 30, 2021 and annual financial results for the year ended March 31, 2022 were conducted by M/s PKJ& Co., Chartered Accountants, then statutory auditors of the Company, who expressed unmodified opinions on such financial results. We do not express any conclusion/opinion as the case may be, on the figures so reported in the financial results. Figures reported for the quarter ended September 30, 2022 is the balancing figure between the figures in respect of year to date figures for the half year ended September 30, 2022 and that reviewed by previous auditor for the quarter ended June 30, 2022.

**For M/s Valawat & Associates**

Chartered Accountants

ICAI Firm Reg. No.:003623C

  
Jinendra Jain

Partner

Membership No. 072995

Place: Udaipur

Date: 11-11-2022



UDIN :- 22072995BCURFP5719



SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

Date: 11-11-2022

To,  
The Manager  
Listing Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Respected Sir,

**Sub: Disclosure in compliance with regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended Sep 30, 2022**

S. No.	Particulars	For the Quarter ended as on Sep 30, 2022	For the Quarter ended as on Sep 30, 2021
1	Debt Equity Ratio	2.72	2.87
2	Debt Service Coverage Ratio	0.45	0.40
3	Interest Service Coverage Ratio	1.62	1.96
4	Capital Redemption Reserve/ Debenture Redemption Reserve*	0.00	0.00
5	Net Worth (in lakhs) (as at March 31, 2022 & as at March 31, 2021)	12,300.36	10,340.58
6	Net Profit after tax (in lakhs)	438.56	571.00
7	Earnings Per Share (Not annualized) Basic & Diluted	3.37	4.39
8	Current Ratio	NA	NA
9	Long Term Debt to Working Capital	NA	NA
10	Bad Debts to Accounts receivable ratio	-	0.11%
11	Current Liability Ratio	NA	NA
12	Total Debts to Total Assets Ratio	71.36%	71.76%
13	Debtors Turnover Ratio	NA	NA
14	Inventory Turnover Ratio	NA	NA
15	Operating Margin (%)	26.08%	34.63%
16	Net profit Margin (%)	19.16%	27.89%
	<b>Sector Specific equivalent ratios, as applicable</b>		
17	Provision Coverage Ratio	95.60%	100.25%
18	Gross Non-Performing Assets (GNPA)	2.46%	2.42%
19	Net Non-Performing Asset (NNPA)	0.45%	0.41%
20	Capital Risk Adequacy Ratio (CRAR)	38.25%	35.18%
21	Asset Coverage Ratio	100%	100%
22	Outstanding redeemable preference shares (quantity and value)	0.00	0.00

\*As per Companies Act, 2013 and Rule 18(7)(b) (ii) of Companies (Share Capital and Debenture) Rules, 2014, made there under, Housing Finance Companies registered with the National Housing Bank are exempted from creating a Debenture Redemption Reserve in respect of privately placed debentures, due to which DRR is not applicable to the Company. Kindly take the same on your record.

Thanking You,  
For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843

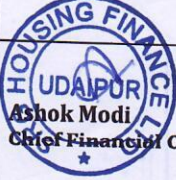
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SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440


Disclosure as per Regulation 32 and 52(7) of SEBI (LODR) Regulations, 2015						
Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	SRG HOUSING FINANCE LIMITED					
Mode of Fund Raising	Public Issue/Private Placement / Right Issue/Preferential Issue/QIP/Others					
Type of Instrument	Equity Shares and Non-Convertible Debentures					
Date of Raising Funds	Not applicable for Q2 FY23					
Amount Raised	Not applicable for Q2 FY23					
Report filed for Quarter ended	30/09/2022					
Is there a Deviation / Variation in use of funds raised	Not applicable for Q2 FY23					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable					
If Yes, details of the approval so required?	Not applicable					
Date of approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Not applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table-						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
-	-	-	-	-	-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of contract referred to in the fund raising documents i.e. Prospectus, letter of offer etc						
 Ashok Modi Chief Financial Officer						











*The enclosed figures are based on IND AS Results*

\*The Security Cover ratio pertains to listed secured NCDs only.





**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastri Circle, UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

To  
The Board of Directors  
SRG Housing Finance Limited  
321, S.M. Lodha Complex,  
Shastri Circle,  
Udaipur-313001

**Independent Auditors' Certificate on the Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as at September 30, 2022 for submission to Debenture Trustee**

1. This Certificate is issued in accordance with the terms of our Engagement letter.

We have reviewed the unaudited books of account as at September 30, 2022 and other relevant records and documents maintained by SRG Housing Finance Limited (the "Company") for the purpose of certifying the accompanying "Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as at September 30, 2022" (hereinafter referred to as the "Statement") which has been prepared as per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended for onward submission to Catalyst Trusteeship Limited ("Debenture trustee").

**Management's Responsibility**

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and the maintenance of proper books of account and such other records as prescribed. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for ensuring the Company complies with all the terms and conditions of the terms of offer documents /Disclosure documents/ Debenture Trust Deed of each of the debentures issued, rules and regulations applicable for the Non-Convertible debentures under the applicable laws.

**Auditors' Responsibility**

4. Our responsibility is to provide a limited assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the Results and other relevant records and documents maintained by the Company as at September 30, 2022.





5. The Results referred to in paragraph 4 above, have been reviewed by us on which we issued an unmodified conclusion vide our report dated November 11, 2022.
6. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not maintained the required Security cover as per requirements of DTDs in relation to outstanding NCDs as at September 30, 2022 for the quarter ended September 30, 2022:

A) Traced all the amounts relating to assets and liabilities (as mentioned in the Statement) to the unaudited Financial Statements, financial information, books of accounts and other records of the Company as at September 30, 2022 and verified the arithmetical accuracy of the numbers in the statement; and

B) Verified the computation of Security cover as at September 30, 2022 prepared by the management.

### Conclusion

7. On the basis of our review of the Results and other relevant records and documents and according to the information and explanations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that the particulars furnished by the Company in the said Statement, are not in agreement with the Results and other relevant records and documents maintained by the Company as at September 30, 2022.

### Restriction on Use

8. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee as per the Notification and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M/s Valawat & Associates

Chartered Accountants

ICAI Firm Reg. No.:003623C

Jinendra Jain

Partner

Membership No. 072995

Place: Udaipur

Date: 11-11-2022



UDIN :- 22072995BCVMQD8433



**Statement of Information for listed NCDs**

<b>Sr. No.</b>	<b>Particulars of NCD (ISIN)</b>	<b>Outstanding Amount as on 30.09.2022 (Rs. in Lakhs)</b>	<b>Available Security Cover as on 30.09.2022 (Rs. in lakhs)</b>
<b>1</b>	<b>INE559N07025</b>	997.95	
	Book Debts		1135.19
<b>2</b>	<b>INE559N07033</b>	2505.97	
	Book Debts		2803.26
<b>3</b>	<b>INE559N07041</b>	1027.36	
	Book Debts		1145.25
	<b>Total</b>	<b>4531.29</b>	<b>5083.70</b>

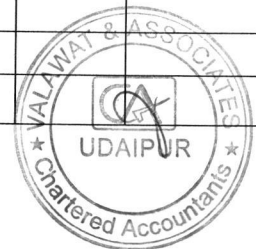




**SRG HOUSING FINANCE LIMITED**

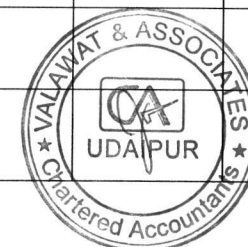
**Amt In Lakhs**

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Elimination (amount in negative)	(Total CtoH)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items Covered In Column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
<b>ASSETS</b>														
Property, Plant and Equipment							339.48		339.48					
Capital Work-in-Progress							796.43		796.43					
Right of Use Assets							405.16		405.16					
Goodwill														
Intangible Assets							2.11		2.11					





Intangible Assets under Development							21.07		21.07				
Investments							4303.28		4303.28				
Loans		5083.70	28527.00				3393.06		37003.76				
Less :- Impairment loss allowance as per Ind AS									-870.96				
Inventories													
Trade Receivables													
Cash and Cash Equivalents							587.97		587.97				
Bank Balances other than Cash and Cash Equivalents							2160.67		2160.67				
Others* (includes investment property, other financial assets and other non-financial assets)							2076.48		2076.48				
<b>Total</b>									<b>46825.45</b>				
<b>LIABILITIES</b>													
Debt securities which this certificate		4531.29							4531.29				





[illegible]

*enclosed figures are based on IND AS Results*