

TM NO.: 2339164

Date: October 30, 2023

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Mumbai-400051
Scrip Symbol- SRGHFL

BSE Limited
1st Floor, P.J. Towers,
Dalal Street,
Mumbai-400001
Scrip Code - 534680

Dear Sir/Madam,

Subject: Outcome of Board Meeting and submission of Un-audited Financial Result for the quarter and half-year ended September 30, 2023

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e, on **Monday, October 30, 2023** 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, 2023**, 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, 2023 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, 2023 as per Regulation 54(3) of SEBI LODR Regulations 2015.
- Disclosure of Related Party Transactions for the half year ended September 30, 2023 as per Regulation 23(9) of the 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

The meeting was commenced at 10:15 AM and concluded at 12:15 PM.

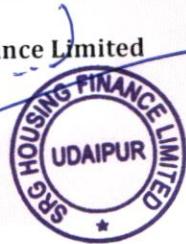
Kindly take the above information on record.

Thanking You,

With Regards,

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843





SRG HOUSING FINANCE LIMITED
CIN: L65922RJ1999PLC015440

Statement of Assets & Liabilities as at 30th September, 2023				
Sr.No.	Particulars	As at 30th September	As at 30th September	Rs. In Lakhs
		2023	2022	As at 31st March 2023
		(Unaudited)		(Audited)
ASSETS				
1 Financial Assets				
a	Cash and cash equivalents	837.71	587.97	392.38
b	Bank Balance other than (a) above	2,271.94	2,160.67	1,953.54
c	Loans	50,420.81	36,132.80	42,809.54
d	Investments	2,138.77	4,303.28	1,188.98
e	Other Financial assets	1,147.81	867.16	876.24
Total Financial Assets		56,817.04	44,051.88	47,220.68
2 Non-financial Assets				
a	Current tax assets (Net)	243.58	241.18	492.10
b	Deferred tax Assets (Net)	436.58	338.15	392.72
c	Investment Property	4.34	4.34	4.34
d	Property, Plant and Equipment	2,387.84	744.64	2,426.76
e	Capital Work-in- Progress	38.01	796.43	16.49
f	Other Intangible assets	129.77	2.11	1.24
g	Intangible Asset under Development	-	21.07	57.39
h	Other non -financial assets	677.21	625.65	645.21
Total Non - Financial Assets		3,917.33	2,773.57	4,036.25
Total Assets		60,734.37	46,825.45	51,256.93
LIABILITIES AND EQUITY				
LIABILITIES				
1 Financial Liabilities				
a	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	111.38	58.46	48.93
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	385.74	163.41	223.4
b	Debt Securities	182.21	4,531.29	4109.54
c	Borrowings (Other than Debt Securities)	44,288.53	28,882.14	31614.67
d	Other financial liabilities	1,099.74	539.70	1403.34
Total Financial Liabilities		46,067.60	34,175.00	37,399.88
2 Non-Financial Liabilities				
a	Current tax liabilities (Net)	-	-	-
b	Provisions	330.03	350.09	530.84
c	Deferred tax liabilities (Net)	-	-	-
d	Other non-financial liabilities	-	-	-
Total Non - Financial Liabilities		330.03	350.09	530.84
3 EQUITY				
a	Equity Share capital	1,300.00	1,300.00	1,300.00
b	Other Equity	13,036.74	11,000.36	12026.21
Total Equity		14,336.74	12,300.36	13,326.21
Total Liabilities and Equity		60,734.37	46,825.45	51,256.93

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843





SRG HOUSING FINANCE LIMITED
CIN: L65922RJ1999PLC015440

Statement of Cash Flows for the Half Year Ended 30th September, 2023			
			Rs. In Lakhs
Sl. No	Particulars	30th September 2023	30th September 2022
(Unaudited)			
(A)	Cash flow from Used in Operating Activities		
	Net Profit Before Tax & Extraordinary Items	1,179.47	1,141.58
(i)	Adjustments For :		
	Depreciation and Amortisation Expenses	248.52	162.19
	Impairment of Financial Instruments (Expected Credit Loss)	90.00	60.94
	Net impact of INDAS Adjustments	7.19	10.00
	Interest Income	(79.24)	(8.80)
	Fees and Commission Income	123.77	96.79
	Other Income	3.27	(7.92)
	Gain on Derecognition of Financial Instruments	(26.19)	(15.56)
	Finance Costs	52.31	16.35
	Employee Benefits Expenses	30.99	0.74
	(Gain)/Loss on Change in FV	(2.64)	19.45
	Others Expenses	(95.08)	(91.05)
	Operating cash flow before working capital changes	1,525.18	1,374.71
	Decrease / (Increase) in other financials assets	(263.60)	(106.81)
	Decrease / (Increase) in other non-financials assets	(32.00)	(13.99)
	Increase/(Decrease) in Trade Payables & Other Payables	224.79	(106.68)
	Increase/(Decrease) in Other financial liabilities	(270.88)	(272.52)
	Increase/(Decrease) in Provisions	34.15	62.71
	Decrease / (Increase) in Loans	(7,715.59)	(3,068.88)
	Cash From/ (used) for Operations	(6,497.95)	(2,131.46)
	Direct Taxes Paid (net)	(248.67)	(262.63)
	Net Cash Generated From Operating Activity (A)	(6,746.62)	(2,394.09)
B	Cash flow from investing activities		
	Purchase of Fixed Assets	(302.28)	(464.40)
	Investment in Mutal Funds	199.99	(206.32)
	Investment in Debt Instruments	(1,139.94)	(1,428.21)
	Net cash flow from investing activities (B)	(1,242.23)	(2,098.93)
C	Cash flow from financing activities		
	Borrowings (net)	8,752.58	4,754.67
	Net cash flow from financing activities (c)	8,752.58	4,754.67
	Net increase in cash and cash equivalents (a+b+c)	763.73	261.65
	Cash and cash equivalents as at beginning of the year	2,345.92	2,486.99
	Cash and cash equivalents	3,109.65	2,748.64
	Components of Cash & Cash Equivalents		
	Cash on hand	27.52	20.07
	Balance with Banks		
	- Current Accounts	810.19	567.90
	- Original Maturity for more than 3 months	2,271.94	2,160.67
	Total	3,109.65	2,748.64

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 in not available for use by the Company.

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843





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 October 30, 2023 and subjected to limited review by the statutory auditors of the Company.
- 3 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.
- 4 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter ended 30 September 2023 is attached
- 5 Discloser as per Regulation 54(2) of SEBI (LODR) Regulations, 2015, the 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, 2023. The proceeds of the NCDs are used for the objective that were stated in the offer document(s).
- 6 The Earning Per Share has been computed in accordance with the Indian Accounting Standard (Ind AS) 33 Earning Per Share.
- 7 The Statutory Auditors of the Company have carried out a "Limited Review" of the unaudited financial results for the quarter September 30, 2023 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 October 30, 2023.
- 8 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

DIN: 00248843





VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

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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, 2023 ("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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.



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Mail: valawatpriyansh1@gmail.com



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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 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 and provisioning and other related matters.

For : Valawat & Associates

Chartered Accountants

ICAI Firm Reg. No.:003623C


Jinendra Jain

Partner

Membership No. 072995



Place: Udaipur

Date: 30-10-2023

UDIN :- 23072995BGVUIM8732

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Disclosure in compliance with regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended Sep 30, 2023

S. No.	Particulars	For the Quarter ended as on Sep 30, 2023	For the Quarter ended as on Sep 30, 2022
1	Debt Equity Ratio	3.10	2.72
2	Debt Service Coverage Ratio	0.40	0.45
3	Interest Service Coverage Ratio	1.50	1.62
4	Capital Redemption Reserve/ Debenture Redemption Reserve*	0.00	0.00
5	Net Worth (in lakhs) (as at March 31, 2023 & as at March 31, 2022)	14,336.74	12,300.36
6	Net Profit after tax (in lakhs)	526.37	438.56
7	Earnings Per Share (Not annualized) Basic & Diluted	4.05 3.90	3.37
8	Current Ratio	NA	NA
9	Long Term Debt to Working Capital	NA	NA
10	Bad Debts to Accounts receivable ratio	-	-
11	Current Liability Ratio	NA	NA
12	Total Debts to Total Assets Ratio	73.23%	71.36%
13	Debtors Turnover Ratio	NA	NA
14	Inventory Turnover Ratio	NA	NA
15	Operating Margin (%)	21.77%	26.08%
16	Net profit Margin (%)	16.86%	19.16%
	Sector Specific equivalent ratios, as applicable		
17	Provision Coverage Ratio	90.37%	95.60%
18	Gross Non-Performing Assets (GNPA)	2.40%	2.46%
19	Net Non-Performing Asset (NNPA)	0.56%	0.45%
20	Capital Risk Adequacy Ratio (CRAR)	32.44%	38.25%
21	Asset Coverage Ratio	118%	100%
22	Outstanding redeemable preference shares (quantity and value)	0.00	00.00

*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

CC: Catalyst Trusteeship Limited



Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity		SRG HOUSING FINANCE LIMITED				
Mode of Fund Raising		-				
Type of Instrument		-				
Date of Raising Funds		-				
Amount Raised		-				
Report filed for Quarter ended		30/09/2023				
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		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the Audit Committee after review		The Audit Committee has noted that there is no deviation/variation in use of funds raised by issue of Non Convertible Debentures during the Quarter ended 30 th September 2023				
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 (Rs. In Cr.)	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
-	-	-	-	-	-	-
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
 <p>Ashok Modi Chief Financial Officer</p>						



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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, 2023 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, 2023 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, 2023" (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, 2023.
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 October 30, 2023.

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Mail: valawatpriyanshi@gmail.com





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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, 2023/ for the quarter ended September 30, 2023

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, 2023 and verified the arithmetical accuracy of the numbers in the statement; and

B) Verified the computation of Security cover as at September 30, 2023 prepared by the management.

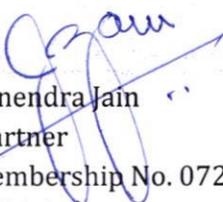
Conclusion

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, 2023

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 : Valawat & Associates
Chartered Accountants
ICAI Firm Reg. No.:003623C


Jinendra Jain
Partner
Membership No. 072995



Place: Udaipur

Date: 30-10-2023

UDIN :- 23072995BGVUIN9605

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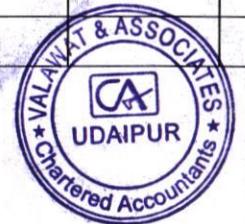
Statement of Information for listed NCDs

Sr. No.	Particulars of NCD (ISIN)	Outstanding Amount as on 30.09.2023 (Rs. in Crores)	Available Security Cover as on 30.09.2023 (Rs. in Crores)
1	INE559N07041		
	Book Debts	1.90	2.15
	Total	1.90	2.15



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	Description of asset for which this certificate relate	Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Elimination (amount innegative)	(Total CtoH)	Related to only those items covered by this certificate				
		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 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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment			105.96				1078.39		1184.35					
Capital Work-in-Progress							38.01		38.01					
Right of Use Assets							1203.49		1203.49					
Goodwill							0.00		0.00					
Intangible Assets							129.77		129.77					



Intangible Assets under Development						0.00		0.00					
Investments						2138.77		2138.77					
Loans		214.84	48926.94			2395.72		51537.50					
Less :- Impairment loss allowance as per Ind AS								-1116.69					
Inventories								0.00					
Trade Receivables								0.00					
Cash and Cash Equivalents						837.71		837.71					
Bank Balances other than Cash and Cash Equivalents			2271.94					2271.94					
Others* (includes investment property, other financial assets and other non-financial assets)						2501.73		2501.73					
Total								60726.58					
LIABILITIES													
Debt securities which are certificated		182.21						182.21					

