

Part I - Unaudited Financials Results for the half year ended 30.09.2014

Particulars	(Rs. in lakhs)				
	Six months ended		Half Year Ended		Year ended
	30-09-14 (Unaudited)	30-09-13 (Unaudited)	30-09-14 (Unaudited)	30-09-13 (Unaudited)	31-03-14 (Audited)
1. Income from operation					
(a) Revenue from Operations	331.40	198.62	331.40	198.62	474.05
(b) Other Operating Income					
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress					
b. Consumption of raw materials					
c. Purchase of traded goods					
d. Employee Cost	36.51	27.85	36.51	27.85	58.08
e. Depreciation	3.65	2.60	3.65	2.60	5.29
f. Other expenditure	63.10	58.17	63.10	58.17	108.34
g. Total	103.26	88.62	103.26	88.62	171.71
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from operations before other income, interest & Exceptional items (1-2)	228.14	110.00	228.14	110.00	302.34
4. Other Income	0	0	0	0	0
5. Profit before Interest & Exceptional Items (3+4)	228.14	110.00	228.14	110.00	302.34
6. Interest	109.41	39.86	109.41	39.86	132.68
7. Profit after interest but before Exceptional Items (5-6)	118.73	70.14	118.73	70.14	169.66
8. Exceptional Items	0	0	0	0	0
9. Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	118.73	70.14	118.73	70.14	169.66
10. Tax expenses	34.94	19.63	34.94	19.63	50.28
11. Deferred Tax Liability on Special I.T. Reserve	3.44	0	3.44	0	
12. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10-11)	80.35	50.51	80.35	50.51	119.38
13. Extraordinary item (net of tax expenses Rs....)	0	0	0	0	0
14. Net Profit (+)/Loss(-) for the period (12-13)	80.35	50.51	80.35	50.51	119.38
15. Paid -up equity share capital (Face Value of the share shall be indicated)Rs.10	1131.27	808.05	1131.27	808.05	808.05
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					559.73
17. Earning Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.75	0.63	0.75	0.63	1.48
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.75	0.63	0.75	0.63	1.48

Date: 13.11.2014

Place: Udaipur

for SRG Housing Finance Limited



Vinod K. Jain
Managing Director

Part II - Selected information for the half year ended 30.09.2014

A. Particulars of Share Holding	30-09-14	30-09-13	31-03-14
1.Public shareholding			
- Number of shares	5695111	4607250	4405650
- Percentage of shareholding	50.34%	57.02%	54.52%
2.Promoters and Promoter Group Shareholding			
(a) Pledged / Encumbered			
- Number of shares	0	0	0
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	0	0	0
- Percentage of Shares (as a % of the total share capital of the company)	0	0	0
(b) Non -Encumbered			
- Number of shares	5617589	3473250	3674850
- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.66%	42.98%	45.48%

B. Investor Complaints	Half Year ended Sept.30, 2014
Pending at the beginning of the Half Year	NIL
Received during the Half Year	NIL
Disposed off during the Half Year	NIL
Remaining unresolved at the end of the Half Year	NIL

Date: 13.11.2014

Place: Udaipur

for SRG Housing Finance Limited

Vinod K. Jain
Managing Director

Statement of Assets & Liabilities as on 30.09.2014

Particulars	(Rs. in Lakhs)		
	As at 30.09. 2014 (Unaudited)	As at 30.09. 2013 (Unaudited)	As at 31 .03. 2014 (Audited)
I. Equity & Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	1131.27	808.05	808.05
(b) Reserves and Surplus	308.12	488.95	559.73
(c) Money received against share warrants	0	0	0
Sub-total-Shareholders fund	1439.39	1297.00	1367.78
(2) Share application money pending allotment	0	0	0
(3) Non-Current Liabilities			
(a) Long-term borrowings	1392.34	336.01	1552.28
(b) Deferred tax liabilities (Net)	5.06	0	0
(c) Other Long term liabilities	0	0	0
(d) Long term provisions	0	0	0
Sub-total-Non-current liabilities	1397.40	336.01	1552.28
(4) Current Liabilities			
(a) Short-term borrowings	308.83	279.59	0
(b) Trade payables	0	0	0
(c) Other current liabilities	32.55	36.24	5.76
(d) Short-term provisions	110.38	41.89	70.74
Sub-total-current liabilities	451.76	357.72	76.50
TOTAL -EQUITY AND LIABILITIES	3288.55	1990.73	2996.56
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	15.69	17.96	15.35
(ii) Intangible assets	0	0	0
(iii) Capital work-in-progress	0	0	0
(iv) Intangible assets under development	0	0	0
(b) Non-current investments	0	0	0
(c) Deferred tax assets (net)	0	2.04	2.14
(d) Long term portion Housing & Property Loans	2425.05	1488.66	2117.90
(e) Other non-current assets	135.66	77.49	189.32
Sub-total-Non-current assets	2576.40	1586.15	2324.71
(2) Current assets			
(a) Current investments	0	0	0
(b) Inventories	0	0	0
(C) Short term portion Housing & Property Loans	604.36	350.64	521.97
(d) Cash and cash equivalents	14.61	21.28	84.55
(e) Short-term loans and advances	93.18	32.66	65.33
(f) Other current assets	0	0	0
Sub-total-current assets	712.15	404.58	671.85
TOTAL-ASSETS	3288.55	1990.73	2996.56

Date: 13.11.2014

Place: Udaipur

for SRG Housing Finance Limited



Vinod K. Jain
Managing Director

Notes:

1. The above financial results are reviewed by the Audit committee in its meeting held on 13/11/2014 and then approved by the board of directors in its meeting held on 13/11/2014.
2. During the period, the Company has issued and allotted Bonus shares in the Ratio of 2:5 to its existing shareholders, and the said shares are ranking pari- passu in all respect.
3. National Housing Bank (NHB) vide its circular no NHB(ND)DRS/Policy circular 62/2014 dated 27th May 2014 directed Housing Finance Companies to provide for deferred tax liability in respect of the balance in the Special reserve created under section 36(i)(viii) of the Income Tax Act,1961 further NHB vide its policy circular dated 22nd August 2014, has clarified that such contingent deferred tax liability in respect of opening balance in the Special Reserve as at 1st April,2014 may be created by adjusting the opening reserves of the Company over a period of three years . Accordingly, Company has adjusted its opening general reserve as at 1st April, 2014 with an amount of Rs.4.24 Lakh as contingent deferred tax liability and the unamortized amount against the same is Rs.12.72 Lakh.

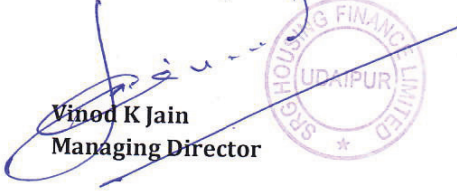
The contingent deferred tax liability of Rs 3.44 Lakh in respect of the amount appropriated to Special Reserve during the half year ended on 30th September, 2014 has been charged to Statement of Profit & Loss for the said period and deferred tax liability on Special reserve created under section 36(i)(viii) of the Income Tax Act,1961 has been created as per NHB Direction. For comparability, DTL charged to statement of Profit & Loss has been separately disclosed in the above a/cs.

4. The Earning per share has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).
5. As per the provisions of new Companies Act, 2013 (Act), the Company has applied the new rates of depreciation based upon the useful life of fixed assets specified in Part C of schedule II of the Act.
During the Current half year , the Company has revised remaining useful lives of certain fixed assets as specified in Part C of schedule II of the Act, accordingly , the carrying value of fixed assets as on 1st April,2014 has been depreciated over the revised remaining useful lives. As a result of this change, the net depreciation charge for the half year ended on 30th September, 2014 is higher by Rs.1.81 Lakh as compared to provisions if made under earlier companies Act. Further , an amount of Rs.0.28 Lakh representing the carrying value of assets , whose remaining useful life is NIL, as at 1st April,2014 has been charged to opening balance of retained earnings as per the transitional provision prescribed in not 7(b) of Schedule II of the Companies act, 2013.
6. Provision for Tax includes provision for Deferred Tax in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".



7. 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. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on Segment Reporting.
8. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
9. The Company has posted a net profit of Rs. 80.35 Lacs for the half year ended September 30, 2014 as compared to Rs. 50.51 Lacs for half year ended September 30, 2013 an increase of 59.08%.

For SRG Housing Finance Limited


Vinod K Jain
Managing Director



Place: Udaipur
Date: 13/11/2014

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CHARTERED ACCOUNTANTS

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Review Report to

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

We have reviewed the accompanying statement of unaudited financial results of **SRG Housing Finance Limited** for the period ended 30.09.2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

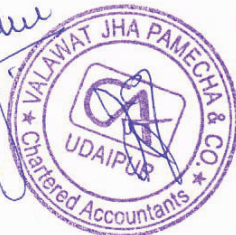
We have conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data of the company and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified under the Companies Act 1956 read with General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We refer Note 3 to the statement, which describes the accounting treatment used by the corporation in creating the deferred tax liabilities on special reserve under section 36(i) (viii) of the Income Tax Act, 1961 as at April 1, 2014, which is in accordance with the NHB's Circular No.NHB (ND)/DRS/Policy Circular 65/2014-15 dated August 22, 2014. Our conclusion is not qualified in respect of this matter.

For Valawat Jha Pamecha & Co.
Chartered Accountants

(Jinendra Jain)
Partner
M.No. 072995



Palce: Udaipur
Date: 13.11.2014