

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

Date: 29-01-2021

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 nine months ended December 31, 2020**

We wish to inform that the Board of Directors of the Company at their meeting held on Friday, January 29<sup>th</sup>, 2021 at the registered office of the Company i.e. 321, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001 which commenced at 03:00 PM and concluded at 03:45 PM have inter alia considered, approved and taken on record the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2020, along with Limited Review Report of Statutory Auditors thereon.

A Nil statement of deviation or variation in the prescribed format as required under Regulation 32 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated 24/12/2019 is also enclosed herewith.

This is to comply with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Kindly take note of the same and acknowledge the receipt.

Thanking You,

With Regards,

For SRG Housing Finance Limited

  
Vinod K. Jain  
Managing Director  
DIN: 00248843



SRG HOUSING FINANCE LTD

Always with you



## LIMITED REVIEW REPORT

### 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 nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to Regulation 33 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 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.



**Emphasis of Matters: -**

We draw attention to the following matters

- a) We draw your attention to Notes to the Statement which describes the impact of the COVID-19 pandemic on the Company's operations.

Our conclusion is not qualified in respect of these above matters.

For **PKJ & Co.**

Chartered Accountants

ICAI Firm Reg. No.: 124115W

**Rishabh Jain**

Partner

Membership No. 176309

Place: Mumbai

Date: 29-01-2021

UDIN: 21176309AAAAAP7768



# SRG HOUSING FINANCE LIMITED

(CIN: L65922RJ1999PLC015440)

Statement of Un-Audited Financial Results for the Quarter and Nine-Months ended 31.12.2020

							Rs. in Lakhs
Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Un-audited							Audited
<b>I</b>	<b>Revenue from operations</b>						
(i)	Interest income	1,695.38	1,687.76	1,657.61	4,884.26	4,946.63	6,436.93
(ii)	Fees and Commission Income	37.74	50.04	19.08	84.33	25.92	51.30
(iii)	Net gain on derecognition of financial instruments under amortised cost category	0.55	2.65	-	3.65	-	3.07
(iv)	Other Operating Income	191.38	198.55	192.93	475.79	490.73	643.47
	<b>Total revenue from operations</b>	<b>1,925.05</b>	<b>1,939.00</b>	<b>1,869.62</b>	<b>5,448.03</b>	<b>5,463.28</b>	<b>7,134.77</b>
	II Gain on fair value changes	124.96	22.61	(23.45)	160.82	9.78	23.03
	III Other income	82.69	61.54	35.95	163.52	84.88	102.38
	<b>IV Total Income (I+II+III)</b>	<b>2,132.70</b>	<b>2,023.15</b>	<b>1,882.12</b>	<b>5,772.37</b>	<b>5,557.94</b>	<b>7,260.18</b>
	<b>Expenses</b>						
(i)	Finance costs	788.55	787.55	761.86	2,282.35	2,297.70	3,037.78
(ii)	Impairment of Financial Instruments (Expected Credit Loss)	50.60	28.00	(44.38)	169.98	(33.78)	96.28
	Net gain on derecognition of financial instruments under amortised cost category	-	-	7.34	-	2.12	-
(iii)	Employee benefits expenses	307.30	284.76	282.26	836.43	781.44	1,066.73
(iv)	Depreciation and amortisation expenses	51.74	49.18	54.39	149.83	157.19	212.62
(v)	Other expenses	200.33	137.63	175.09	417.92	409.98	597.65
	<b>V Total Expenses</b>	<b>1,398.52</b>	<b>1,287.12</b>	<b>1,236.56</b>	<b>3,856.51</b>	<b>3,614.65</b>	<b>5,011.06</b>
	<b>VI Profit before tax (IV-V)</b>	<b>734.18</b>	<b>736.03</b>	<b>645.56</b>	<b>1,915.86</b>	<b>1,943.29</b>	<b>2,249.12</b>
	<b>VII -Tax expenses</b>						
	Current Tax	144.13	147.94	131.83	411.59	398.00	498.75
	Deferred Tax	20.47	(9.53)	2.11	(16.37)	2.67	(46.67)
	<b>VIII Net Profit for the period (VI-VII)</b>	<b>569.58</b>	<b>597.62</b>	<b>511.62</b>	<b>1,520.64</b>	<b>1,542.62</b>	<b>1,797.04</b>
	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss						
(i)	Remeasurement Gain / (Loss) on defined benefit plan	(1.77)	(1.78)	(0.76)	(5.32)	(2.29)	(7.09)
(ii)	Net Gain on equity instrument designated at FVOCI for the year	-	-	-	-	3.08	3.08
(iii)	Income tax relating to items that will not be reclassified to profit or loss	0.45	0.44	0.19	1.34	(0.20)	1.01
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
IX	Total other comprehensive income (A+B)	(1.32)	(1.34)	(0.57)	(3.98)	0.59	(3.00)
X	<b>Total Comprehensive Income (VIII+IX)</b>	<b>568.26</b>	<b>596.28</b>	<b>511.05</b>	<b>1,516.66</b>	<b>1,543.21</b>	<b>1,794.04</b>
XI	Earning Per Share (EPS) (of Rs. 10/- each)*						
(a)	Basic	4.38	4.60	3.94	11.70	11.87	13.82
(b)	Diluted	4.38	4.60	3.94	11.70	11.87	13.82
XII	Paid-up Equity Share Capital (Face value 10/- per share)	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
XIII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	6,185.59	6,185.59	4,369.57	6,185.59	4,369.57	6,185.59

\*Not Annualized

For SRG Housing Finance Limited

Vinod K. Jain  
Managing Director  
DIN: 00248843



Date:-29-01-2021  
Place:- Udaipur

**SRG HOUSING FINANCE LIMITED**  
**(CIN: L65922RJ1999PLC015440)**  
**Notes to the Financial Statements**

- 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 January 29, 2021 and subjected to limited review by the statutory auditors of the Company.
- 3 COVID-19 is a global pandemic, which continues to spread across the world with India not being an exception and has contributed to a significant volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Based on the information available till date, the Company has used the principles of prudence to provide for the impact of the pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets. As per the RBI Circulars on COVID-19 Regulatory Package, the Company hold provision of Rs. 71.48 Lakhs as on December 31, 2020. The extent to which the COVID-19 pandemic will impact the Company's operations and financial metrics Including the expected credit losses on financial assets will depend on future developments, which are highly uncertain.
- 4 Honourable Supreme Court of India in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated September 03, 2020 ("interim order"), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, there is no account under moratorium category is falling under NPA after August 31, 2020. Further, in light of the Interim Order, even accounts that would have otherwise been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time that the Hon'ble SC rules finally on the matter.
- 5 The Government of India, Ministry of Finance, vide its notification dated 23 October 2020. had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers In specified loan accounts ("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether RBI moratorium was availed or not, the implementation of the Scheme does not have a material impact on the income statement of the Company. During the quarter ended December 31, 2020, the Company has credited accounts of eligible borrowers.
- 6 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.
- 7 The Company has maintained 100% Asset Cover on its secured redeemable non-convertible debentures as on 31<sup>st</sup> December, 2020 for the debenture issued vide ISIN INE559N07017 (Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables and Pari passu charge over the specific immovable property of the Company) and for INE559N07033, INE559N07025 (Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables). For ISIN INE559N07041 there is timeline for utilization of funds of 60 days from deemed date of allotment.
- 8 The Company did not received any investor's complaints/ queries during the Quarter Ended December 31, 2020.
- 9 The Earning Per Share has been computed in accordance with the Indian Accounting Standard (Ind AS ) 33 Earning Per Share.
- 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  
DIN: 00248443



Date:- 29.01.2021  
Place:- Udaipur

**SRG HOUSING FINANCE LIMITED**

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	SRG HOUSING FINANCE LIMITED					
Mode of Fund Raising	Private Placement					
Type of Instrument	Non-Convertible Debentures ISIN:- INE559N07041					
Date of Raising Funds (Allotment date)	10-12-2020					
Amount Raised	Rs. 25 Crores					
Report filed for Quarter ended	31/12/2020					
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	There is no deviation/variation					
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
The Issue proceeds will be utilized for on-lending purposes eligible for bank finance as per RBI/NHB guidelines.	Nil	25.00	-	The amount was unutilized till 31 <sup>st</sup> December, 2020.	-	The funds shall be utilized within 60 days from the date of allotment.
<b>Deviation or variation could mean:</b> (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 a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Ashok Modi  Chief Financial Officer						

