

**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  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code - 534680**

**Subject: Press Release –September 2023**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached press release with respect to unaudited Financial Results for the quarter and half year ended September 30, 2023.

The Press Release may also be accessed on the website of the Company at [www.srghousing.com](http://www.srghousing.com).

Please take note of the same.

Thanking You,

With Regards

**For SRG Housing Finance Limited**

**Divya Kothari  
Company Secretary  
M No: A57307**

**Enclosed - a/a**



## SRG HOUSING FINANCE LTD. Q2FY24 PRESS RELEASE

The Board of Directors of SRG Housing Finance Ltd. (SRGHFL) have approved the unaudited Financial Results for Quarter and half year ended 30<sup>th</sup> September, 2023 at their meeting held on October 30, 2023.

### **Performance Highlights**

- **AUM** stands at Rs 515.38 crore as on September 30, 2023 as against Rs. 370.03 Crore as on September 30, 2022.
- **Loan Disbursements** in the Q2 FY24 stood at Rs. 68.09 crore as against Rs. 49.69 Crore in the Q2 FY23 up 37.03 % YoY.
- **Branches** stands at 65 as on 30<sup>th</sup> Sept 2023.
- **Profit after Tax (PAT)** is Rs. 5.26 Crore in Q2 Y24 compared to Rs. 4.39 Crore in Q2 FY23 up 20.02% YoY
- **Total Net Worth** as on September 30, 2023 is Rs. 143.37 Crore as against Rs. 123 Crore as on September 30, 2022.
- **Loan Spread:** The Company continues to earn a strong spread on its loans of 11.79%.
- **Asset Quality:** GNPA 2.40% in Q2FY24 as compare to 2.46% in Q2FY23.
- **Total Income** is Rs. 31.20 Crore in Q2 FY24 up 37.90 % YoY.
- **Net Interest Income** is at Rs. 13.52 crores in Q2 FY24 up 24.61 % YoY.
- The **Cost to Income ratio** in Q2FY24 is 62.44 % vs 57.38 % in Q2 FY23.
- The **Net Interest Margin to Average Earning Assets** in Q2FY24 is at 2.73% as against 3.02% of Q2FY23.
- The **Return on Average Equity (ROAE)** as on September 30, 2023 is at 3.74%.
- **Capital Adequacy Ratio** as on September 30, 2023 stood at 32.44 % out of which tier I capital 32.03 % and tier II capital was 0.41%
- The **Loan to Value Ratio (LTV)** of AUM at ~40 % coupled with strong standards of credit underwriting has safeguarded the Company from unnecessary credit risk.

**Commenting on the company's financial performance Mr. Vinod Jain, Managing Director, of the company stated that "We have continued on our efforts from the previous quarter and delivered our highest ever disbursement for Q2 at Rs 68.09 crore. We have been averaging at Rs 20 cr per month for the first half and are aiming to achieve Rs 20-30 crore disbursement per month in the second half, thereby helping us achieve total annual disbursement of Rs 250-300 crore. We have crossed an important milestone of Rs 500 crore AUM in Q2 and are now looking towards a Rs 750-800 cr AUM within the next 12-18 month, while continuing to focus on sustainable earnings, with strong focus on not only disbursement but also our collection efficiency.**

**Our Gross NPAs continue to be below 2.5% while our Net NPAs are also hovering around the 0.5% levels. Cost to Income levels are elevated at 62.5% due to our sharp increase in branches and manpower. We believe this will even out with increasing disbursements over the remainder part of the year. We are also looking to further expand with 5 branches each in 3 other key states and are preparing our team, systems and processes for the same."**



Particulars	(Rs crores)	
	Q2 FY24	Q2 FY23
Gross Loan Assets (AUM)	515.38	370.03
Loan Disbursement	68.09	49.69
Total Income	31.20	22.89
Net interest income (NII)	13.52	10.85
NIM (%) on Gross AUM	2.73	3.02
Profit Before tax (PBT)	6.58	5.49
Profit after tax (PAT)	5.26	4.39
EPS(Rs)	4.05	3.37
Total Equity	143.37	123.00
Book Value (per share)	110.28	94.61
Gross NPA (%)	2.40	2.46
Net NPA (%)	0.56	0.45

#### **LENDING OPERATIONS**

- The **Gross Loan Portfolio** -As of Q2 FY24 the loan portfolio stands at Rs 515.38 crore.
- **Loan Mix:**

#### **Product wise: -**

Loan type	Housing Loan		LAP		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY24	331.19	64.26%	184.19	35.74%	515.38
Q2FY23	260.30	70.35%	109.73	29.65%	370.03
FY23	289.93	66.14%	148.43	33.86%	438.36

#### **Occupation wise: -**

	Self Employed		Salaried		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY24	391.37	75.94%	124.01	24.06%	515.38
Q2FY23	285.18	77.07%	84.85	22.93%	370.03
FY23	333.82	76.15%	104.54	23.85%	438.36



**Demography wise:**

	Rural		Urban		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY24	477.96	92.74%	37.42	7.82%	515.38
Q2FY23	319.18	86.26%	50.85	13.74%	370.03
FY23	401.06	91.49%	37.30	8.51%	438.36

**Offering Mix : as of 30 September 2023**

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)	Yield (%)
Housing loan	38.78	70.09	5.05	23.07
Loan Against Property	40.12	51.12	10.47	22.52

**FUNDING & BORROWING MIX**

Outstanding Borrowing in Q2FY24 is Rs. 440.71 Crore vs Rs. 334.13 Crore in Q2FY23.

Borrowing Profile (%)	Q2FY24	Q2FY23
Banks (%)	49.86%	31.38%
NCD (%)	0.41%	13.56%
FI (%)	37.04%	44.89%
NHB (%)	12.69%	10.17%

**BUSINESS PRESENCE**

SRG is operating through its presence in **4 states and 1 Union Territory through 65 branches** as on date. It has branches in Rajasthan (32), MP (16), Gujarat (15), Maharashtra (1) and Delhi (1 office). Its Registered office and head office is in Udaipur, Rajasthan and corporate office is situated in Mumbai, Maharashtra.



SRG HOUSING FINANCE LIMITED  
CIN: L65922RJ1999PLC015440

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**For more information contact:**

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