

27/05/2015

SRG HOUSING FINANCE LIMITED

R.O: 321, SM LODHA COMPLEX, UDAIPUR; CIN: L65922RJ1999PLC015440

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR
THE QUARTER AND YEAR ENDED MARCH 31, 2015**

Part I - Audited Financials Results for the Quarter and Year ended 31.03.2015

(Rs. In lakhs)

Particulars	Quarter Ended			Year ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1. Income from operation					
(a) Revenue from Operations	186.48	162.10	169.48	687.36	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	18.21	16.52	20.30	75.02	58.08
e. Depreciation	2.14	1.33	2.07	7.86	5.29
f. Other expenditure	52.43	36.99	22.89	138.42	108.34
g. Total	72.78	54.84	45.26	221.30	171.71
3. Profit from operations before other income, interest & Exceptional items (1-2)	113.70	107.26	124.22	466.06	302.34
4. Other Income	0.00	0.00	0.00	0.00	0.00
5. Profit before Interest & Exceptional Items (3+4)	113.70	107.26	124.22	466.06	302.34
6. Interest	71.35	43.49	58.39	239.15	132.68
7. Profit after interest but before Exceptional Items (5-6)	42.35	63.77	65.83	226.91	169.66
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	42.35	63.77	65.83	226.91	169.66
10. Tax expenses	12.27	18.78	19.15	66.36	50.28
11. Deferred Tax Liability on Special I.T. Reserve	1.41	0.00	2.12	6.97	0.00
12. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10-11)	28.67	44.99	44.56	153.58	119.38
13. Extraordinary item (net of tax expenses Rs.....)	0.00	0.00	0.00	0.00	0.00
14. Net Profit (+)/Loss(-) for the period (12-13)	28.67	44.99	44.56	153.58	119.38
15. Paid-up equity share capital (Face Value of the share shall be indicated)Rs. 10	0.00	0.00	1131.27	1131.27	808.05
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				340.08	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)	0.25	0.56	0.40	1.43	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)	0.25	0.56	0.40	1.43	1.48
18. Debt Equity Ratio				1.69	1.13
19. Debt Service Coverage Ratio				0.69	1.27
20. Interest Service Coverage Ratio				1.95	2.28

Part II - Selected information for the Quarter and Year ended 31.03.2015

Particulars	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A. Particulars of Share Holding					
1. Public shareholding					
- Number of shares	5695111	5695111	4405650	5695111	4405650
- Percentage of shareholding	50.34%	50.34%	54.52%	50.34%	54.52%
2. Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	0	0	0	0	0
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0
- Percentage of Shares (as a % of the total share capital of the company)	0	0	0	0	0
(b) Non -Encumbered					
- Number of shares	5617589	5617589	3674850	5617589	3674850
- Percentage of shares (as a % of the total shareholding of the promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	49.66%	49.66%	45.48%	49.66%	45.48%
B. Investor Complaints	Quarter ended 31.03.2015				
Pending at the beginning of the quarter	NIL				
Received during the quarter	NIL				
Disposed off during the quarter	NIL				
Remaining unresolved at the end of the quarter	NIL				

Statement of Assets & Liabilities as on 31.03.2015

(Rs. in Lakhs)

Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)	II. Assets	
I. Equity & Liabilities			(1) Non-current assets	
(1) Shareholder's Funds			(a) Fixed assets	
(a) Share Capital	1131.27	808.05	(i) Tangible assets	13.04
(b) Reserves and Surplus	340.07	559.73	(ii) Intangible assets	0
(c) Money received against share warrants		0	(iii) Capital work-in-progress	0
Sub-total-Shareholders fund	1471.34	1367.78	(iv) Intangible assets under development	0
(2) Share application money pending allotment	0	0	(b) Non-current investments	0
(3) Non-Current Liabilities			(c) Deferred tax assets (net)	0
(a) Long-term borrowings	2470.03	1552.28	(d) Long term portion Housing & Property Loans	2994.93
(b) Deferred tax liabilities (Net)	7.96	0	(e) Other non-current assets	84.00
(c) Other Long term liabilities	0	0	Sub-total-Non-current assets	3091.97
(d) Long term provisions	0	0	(2) Current assets	
Sub-total-Non-current liabilities	2477.99	1552.28	(a) Current investments	0
(4) Current Liabilities			(b) Inventories	0
(a) Short-term borrowings	19.07	0	(c) Short term portion Housing & Property Loans	872.59
(b) Trade payables	0	0	(d) Cash and cash equivalents	27.30
(c) Other current liabilities	24.31	5.76	(e) Short-term loans and advances	99.72
(d) Short-term provisions	98.87	70.74	(f) Other current assets	0
Sub-total-current liabilities	142.25	76.50	Sub-total-current assets	999.61
TOTAL EQUITY AND LIABILITIES	4091.58	2996.56	TOTAL ASSETS	4091.58
				2996.56

Notes:

1. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the board of directors in its meeting held on 25/05/2015.
2. During the year, 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 6.97 Lakh in respect of the amount appropriated to Special Reserve during the year ended on 31st March, 2015 has been charged to Statement of Profit & Loss 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/c.
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 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 year ended on 31st March, 2015 is higher by Rs.3.25 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 note 7(b) of part c 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 Quarter Ended 31st March 2015 and 31st March 2014 are the balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures up to the 3rd quarter of the relevant financial year.
9. Figures of the previous period/year are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
10. The Company has posted a net profit of Rs. 153.58 Lacs for the year ended on 31st March, 2015 as compared to Rs. 119.38 Lacs for year ended on 31st March, 2014 an increase of 28.65%.
11. During the year company has paid an interim dividend on Equity shares of Rs 10/- each @ Rs 0.25 per share.

By order of the Board of Directors
For SRG Housing Finance Limited

Sd/-
Vinod K Jain
Managing Director
DIN: 00248843

Place : Udaipur
Date : 25.05.2015

SRG HOUSING FINANCE LIMITED

R.O: 321, SM LODHA COMPLEX, UDAIPUR; CIN: L65922RJ1999PLC015440

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Part I - Audited Financials Results for the Quarter and Year ended 31.03.2015

(Rs. In lakhs)

Particulars	Quarter Ended			Year ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
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(a) Revenue from Operations	186.48	162.10	169.48	687.36	474.05
(b) Other Operating Income					
2. Expenditure					
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27/5/15 - Jai Rajeshwar

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(Rs. in Lakhs)

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By order of the Board of Directors
For SRG Housing Finance Limited

Sd/-
Vinod K Jain
Managing Director
DIN: 00248843

Place : Udaipur
Date : 25.05.2015