




info@srghousing.com 

www.srghousing.com 

Date: Oct 28, 2024

**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**

Subject: Press Release –Sep 2024

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 Sep 30, 2024.

The Press Release may also be accessed on the website of the Company at 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.
Q2FY25 PRESS RELEASE**

The Board of Directors of SRG Housing Finance Ltd. (SRGHFL) have approved the unaudited Financial Results for Quarter and half year ended 30th Sep 2024 at their meeting held on **28th October 2024**

Performance Highlights

- **AUM of Rs. 650.56 cr Growth of 26.23%**
- **Total Income** is Rs. 36.84 Crore in Q2 FY25 up 18.08 % YoY.
- **Total Loan Disbursements** in the Q2 FY25 stood at Rs. 62.96 crore.
- **Net Interest Income** is at Rs. 17.74 crores in Q2 FY25 up 31.21% YoY .
- **Profit after Tax (PAT)** increased to Rs. 6.60 Crore in Q2 Y25 compared to Rs. 5.26 Crore in Q2 FY24 up by 25.48% YoY.
- The **Net Interest Margin to Average Earning Assets** in Q2 FY25 is at 2.77%.
- **Total Net Worth** as on Sep 30, 2024 is Rs. 202.12 Crore as against Rs. 143.37 Crore as on September 30, 2023.
- The **Return on Average Equity (ROAE)** as on September 30, 2024 is at 3.56 %.
- The **Cost to income ratio** in Q2 FY25 is 64.80%.
- **Capital Adequacy Ratio** as on September 30, 2024 stood at 39.44% out of which tier I capital 38.98% and tier II capital was 0.46%.
- The **Loan to Value Ratio (LTV)** of AUM at ~42% coupled with strong standards of credit underwriting has safeguarded the Company from unnecessary credit risk.
- **Loan Spread:** The Company continues to earn a strong spread on its loans of ~11 %.
- **EBITDA** is Rs. 24.86 crore for Q2 FY 25 compared to Rs. 21.01 crore for Q2 FY 24.

Key performance parameters**(Rs crores)**

Particulars	Q2FY25	Q1FY25	QoQ%	Q2FY24	YoY%
Gross Loan Assets (AUM)	650.56	629.60	+3.33	515.38	+26.23
Loan Disbursement	62.96	44.57	+41.26	68.09	-7.53
Total Income	36.84	33.98	+8.42	31.20	+18.08
Net interest income(NII)	17.74	17.02	+4.23	13.52	+31.21
NIM (%) on Gross AUM	2.77	2.76	+0.01	2.73	+0.04
Profit Before tax(PBT)	8.33	6.88	+21.08	6.58	+26.60
Profit after tax (PAT)	6.60	5.86	+12.63	5.26	+25.48
EPS(Rs)	4.87	4.38	+11.19	4.05	+20.25
Total Equity	202.12	168.80	+19.74	143.37	+40.98
Book Value (per share)	141.58	125.04	+13.23	110.28	+28.38
Gross NPA (%)	1.96	2.19	-	2.40	-
Net NPA (%)	0.59	0.67	-	0.56	-

LENDING OPERATIONS

- **Loan Mix:**

Product wise:-

Loan type	Housing Loan		LAP		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY25	462.55	71.10%	188.01	28.90%	650.56
Q2FY24	331.19	64.26%	184.19	35.74%	515.38
FY24	420.18	69.84%	181.41	30.16%	601.59
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)
Q2FY25	482.51	74.17%	168.05	25.83%	650.56
Q2FY24	391.37	75.94%	124.01	24.06%	515.38
FY24	450.30	74.85%	151.29	25.15%	601.59
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)
Q2FY25	615.45	94.60%	35.11	5.40%	650.56
Q2FY24	477.96	92.74%	37.42	7.82%	515.38
FY24	567.68	94.36%	33.91	5.64%	601.59
FY23	401.06	91.49%	37.30	8.51%	438.36

Offering Mix : as of 30 Sep 2024

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)	Yield (%)
Housing loan	40.88	83.03	5.26	21.81
Loan Against Property	44.09	24.50	12.29	22.10

FUNDING & BORROWING MIX

Outstanding Borrowing in Q2 FY25 is Rs. 541.99 Crore vs Rs.444.71 Crore in Q2 FY24.

Borrowing Profile (%)	Q2FY25	Q2FY24
Banks (%)	47.12%	49.86%
NCD (%)	0.00%	0.41%
FI (%)	44.61%	37.03%
NHB (%)	8.27%	12.69%

BUSINESS PRESENCE

SRG is operating through its presence in **5 states and 1 Union Territory through 85 branches** as on date. It has branches in Rajasthan (32), MP (16), Gujarat (22) Karnataka (2) Maharashtra(12). Its Corporate office in Mumbai, Maharashtra, Registered office and Head Office in Udaipur, Rajasthan and (1) office in Delhi.

MANAGEMENT COMMENTARY

Commenting on the performance, Mr. Vinod Jain, MD said "In continuation of our guidance and growth plan, we have expanded our branches to 85 and also forayed into Karnataka. Our disbursement were up 41.26% QoQ and we expect this uptrend to continue, however keeping our sustainable performance target in minds. These were portrayed by Net Profit of Rs 6.60 cr for the quarter and Rs 12.46 cr for H1 even as our NPA levels stayed under control with GNPA's lower at 1.96% and NNPA's lower at 0.59% over previous quarters. Our book value as on 30 Sep 2024 stood at Rs 141.58 per share, with ample room for growth, with our Debt Equity at 2.68 times. Our loan book has grown 26.23% YoY to Rs 650.56 crore, well on our mark to reach Rs 750 crore AUM on the short term and Rs 1000 cr AUM in the medium term."

For more information contact:

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