

SCRIP NAME: SRGHFL; SCRIP CODE: 534680; ISIN: INE559N01010

Date: August 3, 2023

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir,

Subject: Press Release -June 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 ended June 30, 2023.

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
Always with you



SRG HOUSING FINANCE LIMITED
CIN: L65922RJ1999PLC015440

SRG HOUSING FINANCE LTD. Q1 FY24 PRESS RELEASE

The Board of Directors of SRG Housing Finance Ltd. (SRGHFL) have approved the unaudited Financial Results for Quarter ended 30th June, 2023 at their meeting held on August 3, 2023.

Performance Highlights

- **Total Income** is Rs. 26.85 Crore in Q1FY24 up 27.13 % YoY.
- **Total Loan Disbursements** in the Q1FY24 stood at Rs. 53.11 crore as against Rs. 25.92 Crore in the Q1FY23 up 104.90% YoY.
- **Net Interest Income** is at Rs.13.60 crores in Q1FY24 up 22.52% YoY.
- **Profit after Tax (PAT)** is Rs. 4.40 Crore in Q1Y24 compared to Rs. 4.91 Crore in Q1FY23 largely due to the aggressive branch expansion taken up post Q1FY23. Profit After Tax was however higher than Q4FY23 which stood at Rs 4.18 crore
- The **Cost to Income ratio** in Q1FY24 is 62.88% vs 53.71% in Q1FY23.
- The **Net Interest Margin to Average Earning Assets** in Q1FY24 is at 2.98% as against 3.22% of Q1FY23.
- **Total Net Worth** as on June 30, 2023 is Rs. 137.69 Crore as against Rs. 118.62 as on June 30, 2022.
- The **Return on Average Equity (ROAE)** as on June 30, 2023 is at 3.25%.
- **Capital Adequacy Ratio** as on June 30, 2023 stood at 34.04% out of which tier I capital 33.63% 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.
- **Loan Spread:** The Company continues to earn a strong spread on its loans of ~12 %.
- **Asset Quality:** NNPA 0.49% in Q1FY24.

Commenting on the company's financial performance Mr. Vinod Jain, Managing Director, of the company stated that "Our efforts continue to be focused on scaling up our business, however without compromising on credit quality. Q1 is generally soft quarter for us. However, we were able to disburse loans to the tune of Rs 53.11 cr versus Rs 25.92 crore in Q1FY23, while our other key business parameters stay within manageable limits. Our new branches have also started building up for us which has led to doubling of our disbursement in Q1 over last year. NIMs stood at 2.98%, Net NPAs stood at 0.49% while Spreads improved over Q4FY23 to 11.96%. We are on track to achieve Rs 250-300 crore disbursements during FY24 while we also looking to expand into additional new states over the next 12 months. We continue to stay focused on our growth with sustainable earnings".



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Key performance parameters

Particulars	(Rs crores)	
	Q1FY24	Q1FY23
Gross Loan Assets (AUM)	474.40	349.05
Loan Disbursement	53.11	25.92
Total Income	26.85	21.12
Net interest income (NII)	13.60	11.10
NIM (%) on Gross AUM	2.98%	3.22%
Profit Before tax (PBT)	5.21	5.92
Profit after tax (PAT)	4.40	4.91
EPS(Rs)	3.38	3.78
Total Equity	137.69	118.62
Book Value (per share)	105.92	91.25
Gross NPA (%)	2.47	2.45
Net NPA (%)	0.49	0.41

LENDING OPERATIONS

- The **Gross Loan Portfolio** -As of Q1FY24 the loan portfolio stands at Rs 474.40 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)
Q1FY24	307.92	64.91%	166.48	35.09%	474.40
Q1FY23	229.57	65.77%	119.48	34.23%	349.05
FY23	289.93	66.14%	148.43	33.86%	438.36
FY22	221.37	65.11%	118.64	34.89%	340.01

Occupation wise: -

	Self Employed		Salaried		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q1FY24	362.41	76.39%	111.99	23.61%	474.40
Q1FY23	272.30	78.01%	76.75	21.99%	349.05
FY23	333.82	76.15%	104.54	23.85%	438.36
FY22	265.98	78.23%	74.03	21.77%	340.01



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Demography wise:

	Rural		Urban		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q1FY24	437.31	92.18%	37.09	7.82%	474.40
Q1FY23	292.83	83.89%	56.22	16.11%	349.05
FY23	401.06	91.49%	37.30	8.51%	438.36
FY22	283.28	83.32%	56.73	16.68%	340.01

Offering Mix : as of 30 June 2023

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)	Yield (%)
Housing loan	40.19%	28.02	4.98	23.09
Loan Against Property	38.84%	25.09	10.35	22.59

FUNDING & BORROWING MIX

Outstanding Borrowing in **Q1FY24** is **Rs. 403.80 Crore** vs Rs. 294.63 Crore in Q1FY23.

Borrowing Profile (%)	Q1FY24	Q1FY23
Banks (%)	48.22	38.69
NCD (%)	7.19	16.39
FI (%)	34.98	34.32
NHB (%)	9.61	10.60

BUSINESS PRESENCE

SRG is operating through its presence in **4 states and 1 Union Territory through 62 branches** as on June 30, 2023. It has branches in Rajasthan (28), MP (17), Gujarat (15), Maharashtra (1) and Delhi (1). Its Registered office and head office is in Udaipur, Rajasthan and corporate office is situated in Mumbai, Maharashtra.



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For more information contact:

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