

February 08, 2023

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

Dear Sir/Madam,

Subject: Revised Press Release on Financial and Operational Performance of the Company for quarter ended December 31, 2022

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached revised press release with respect to Unaudited Financial Results for the quarter and nine months ended December 31, 2022.

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 Limited 9MFY23 PRESS RELEASE

The Board of Directors of SRG Housing Finance Ltd. (SRGHFL) have approved the unaudited Financial Results for Quarter and Nine months ended 31st December, 2022 at their meeting held on 8th February 2023.

Performance Highlights

- **Total Loan Disbursements** in the 9M FY23 stood at Rs. 111.58 crore up by 117.25%.
- **Total Income** is Rs. 67.53 Crore in 9M FY22 up by 16.51% YoY.
- **Net Interest Income** is at Rs. 32.11 crores in 9M FY23 up 4.66% YoY.
- The **Net Interest Margin to Average Earning Assets** in 9M FY23 is at 8.80% as against 9.33% of 9M FY22.
- **Total Net Worth** as on Dec 31, 2022 is Rs. 129.11 Crore as against Rs. 108.08 as on Dec 31, 2021 and Rs 113.74 cr. as on March 31, 2022.
- **Profit after Tax (PAT)** is Rs. 12.88 Crore in 9M FY23.
- **Total Loan Sanctions** in the 9M FY23 stood at Rs. 117.02 crore up by 135.69%.
- The **Return on Average Equity (ROAE)** as on Dec 31, 2023 is at 10.61%. (Not annualized)
- The **Cost to income ratio** in 9M FY23 is 58.32 %.
- **Capital Adequacy Ratio** as on Dec 31, 2022 is stood at 37.98% out of which tier I capital 37.56% and tier II capital was 0.42%.
- 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 0.51% in 9M FY23.

Commenting on the performance, Mr. Vinod Jain, Managing Director said

"In the last 3 quarters we have aggressively focused on branch expansion to capitalize on the opportunity in the post Covid period, which was otherwise filled with uncertainties. We are confident of reaching our target of Rs 500 crore AUM within the next 9-12 months. We have touched an AUM of Rs 390 crore, while total disbursements for 9MFY23 stood at Rs 111.58 cr, which is the highest ever disbursement for us within a nine-month period. We continue to focus on quality of our book as Net NPAs have stayed in control at 0.51% as on Dec'22.

Our cost to income ratio has been slightly elevated in this year due to rising interest rates and the fast pace of our branch expansion taken up this year and we expect this to normalize in the coming quarters as these branches start aiding our disbursement growth.

Technology, modernization of our enabling infrastructure and upscaling our manpower will continue to be key areas to leverage the opportunity to achieve our targeted growth. The demand at the bottom of the pyramid continues to be strong and is our key pillar for growth, even as we continue to focus on a long term sustainable growth strategy."

Key performance parameters

(Rs crores)

Particulars	Q3FY23	Q3FY22	9MFY23	9MFY22
Gross Loan Assets (AUM)	389.56	332.28	389.56	332.28
Loan Disbursement	35.97	21.85	111.58	51.36
Total Income	23.51	19.98	67.53	57.96
Net interest income(NII)	10.16	10.31	32.11	30.68
NIM (%) on Gross AUM	2.68	3.13	8.80	9.33
Profit Before tax(PBT)	4.25	6.01	15.67	18.28
Profit after tax (PAT)	3.58	4.77	12.88	14.56
EPS(Rs)				
Basic	2.76	3.67	9.91	11.20
Diluted	2.74	3.67	9.86	11.20
Total Equity	129.11	108.02	129.11	108.02
Book Value (per share)	99.32	83.09	99.32	83.09
Gross NPA (%)	2.56	2.49	2.56	2.49
Net NPA (%)	0.51	0.45	0.51	0.45

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)
Q3FY23	269.84	69.27%	119.72	30.73%	389.56
Q3FY22	220.64	66.40%	111.64	33.60%	332.28

Occupation wise:-

	Self Employed		Salaried		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q3FY23	296.91	76.22%	92.65	23.78%	389.56
Q3FY22	268.40	80.77%	63.88	19.22%	332.28



Demography wise:

	Rural		Urban		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q3FY23	342.65	87.96%	46.91	12.04%	389.56
Q3FY22	270.30	81.35%	61.98	18.65%	332.28

Offering Mix : as of 31 December 2022

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)
Housing loan	40.20%	79.06	5.01
Loan Against Property	39.40%	32.52	10.86

FUNDING & BORROWING MIX

Outstanding Borrowing as on December 31, 2022 is Rs. 333.59 Crore vs Rs. 272.64 Crore as on December 31, 2021. During Q3FY23, we have received sanction amounting of Rs. 115 cr. (undisbursed).

Borrowing Profile (%)	As on Dec 31, 2022	As on Dec 31, 2021
Banks (%)	33.59	35.60
NCD (%)	12.95	20.20
FI (%)	42.50	33.10
NHB (%)	10.96	11.10

BUSINESS PRESENCE

SRG is operating through its presence in 5 states through 62 branches as on date. It has offices in Rajasthan (28), Madhya Pradesh (17), Gujarat (15), Maharashtra (1) and Delhi (1). Its Registered office is in Udaipur, Rajasthan and corporate office is situated in Mumbai, Maharashtra.



For more information contact:

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DISCLAIMER: *Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. SRG Housing Finance Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances*