

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

Date: 05-08-2021

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

Dear Sir,

Subject: Press Release –June 2021

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 ended June 2021.

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

Sunaina Nagar
Company Secretary
M No: A40754

Enclosed – a/a



SRG HOUSING FINANCE LIMITED
CIN: L65922RJ1999PLC015440

Press Release

The Board of Directors of SRG Housing Finance Ltd. have approved the unaudited Financial Results for Quarter ended 30th June, 2021 at their meeting held on 5th August, 2021.

PERFORMANCE HIGHLIGHTS Q1FY22

- **Total Income** is Rs. 17.58 Crore in Q1FY22 up 8.79% YoY and 3.17% QoQ
- **Total Loan Disbursements** in the Q1FY22 stood at Rs. 6.84 crore as against Rs. 4.47 Crore in the Q1FY21 up 53.02% YoY and (81.27%) QoQ*
- **Net Interest Income** is at Rs. 9.35 crores in Q1FY22 up 17.61% YoY , 24.67% QoQ
- **Profit after Tax (PAT)** increased to Rs. 4.08 Crore in Q1Y22 compared to Rs. 3.54 Crore in Q1FY21 up by 15.25% YoY and 12.40% QoQ.
- The **Net Interest Margin to Average Earning Assets** in Q1FY22 is at 2.89% as against 2.88% of Q1FY21.
- **Total Net Worth** as on June 30, 2021 is Rs. 97.69 Crore as against Rs. 78.38 as on June 30, 2021 and Rs 93.61 cr as on March 31, 2021
- The **Return on Average Equity (ROAE)** as on June 30, 2021 is at 4.27 %.
- The **Cost to income ratio** in Q1FY22 is 47.31 % as against 30.99 % for Q1FY21 and 58.07% for Q4FY21.
- **Capital Adequacy Ratio** as on June 30, 2021 stood at 40.65% out of which tier I capital 40.01% and tier II capital was 0.64%.
- 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 ~12 %.
- **Asset Quality:** NNPA 0.42% in Q1FY22.

**Note: The quarter ended June 30, 2021 witnessed eruption due to second wave of COVID-19 in India.*



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Key performance parameters **(Rs crores)**

Particulars	Q1FY22	Q1FY21	YoY%
Gross Loan Assets(AUM)	322.30	277.09	16.32%
Loan Disbursement	6.84	4.47	53.02%
Total Income	17.58	16.16	8.79%
Net interest income(NII)	9.35	7.95	17.61%
NIM (%) on Gross AUM	2.89%	2.88%	-
Profit Before tax(PBT)	5.04	4.46	13.00%
Profit after tax (PAT)	4.08	3.54	15.25%
EPS(Rs)	3.14	2.72	15.44%
Total Equity	97.69	78.38	24.64%
Book Value (per share)	75.15	60.29	24.64%
Gross NPA (%)	2.46	2.40	-
Net NPA (%)	0.41	0.49	-

LENDING OPERATIONS

- The **Gross Loan Portfolio** in FY21 amounted at Rs. 325.40 Crore as against Rs. 274.24 Crore in FY20. As of Q1FY22 the gross loan portfolio stands at Rs 322.30 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)
Q1FY22	217.58	67.51%	104.72	32.49%	322.30
Q1FY21	199.46	71.98%	77.63	28.02%	277.09
FY21	220.60	67.79%	104.80	32.21%	325.40
FY20	197.70	72.09%	76.54	27.91%	274.24



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Occupation wise:-

	Salaried		Self Employed		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q1FY22	60.93	81.10%	261.37	18.90%	322.30
Q1FY21	60.71	21.91%	216.38	78.09%	277.09
FY21	61.63	18.94%	263.77	81.06%	325.40
FY20	60.52	22.07%	213.72	77.93%	274.24

Demography wise:

	Rural		Urban		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q1FY22	268.72	83.38%	53.58	16.62%	322.30
Q1FY21	232.93	84.06%	44.16	15.94%	277.09
FY21	260.24	79.98%	65.16	20.02%	325.40
FY20	230.18	83.93%	44.06	16.07%	274.24

Offering Mix: as of 30 June 2021

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)	Yield (%)
Housing loan	43.17	3.85	5.26	23.37
Loan Against Property	33.68	2.99	10.17	22.24

FUNDING & BORROWING MIX

Outstanding Borrowing in Q1FY22 is Rs. 266.36 Crore vs Rs. 245.58 Crore in Q1FY21.

During Q1FY22 the Company has raised funds amounting to Rs. 20 cr.

Borrowing Profile (%)	Q1FY22	Q1FY21
Banks (%)	33.50	45.35
NCD (%)	22.26	11.66
FI (%)	29.38	34.99
NHB (%)	14.86	8.00



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BUSINESS PRESENCE

SRG is operating through its presence in **4 states through 34 offices** as on date. It has offices in Rajasthan (17), MP (10), Gujarat (6) and Maharashtra (1). Its registered office is in Udaipur, Rajasthan and corporate office is situated in Mumbai, Maharashtra.

MANAGEMENT COMMENTARY

Commenting on the company's financial performance Mr. Vinod Jain, Managing Director of the company stated that "Q1FY22 started on nearly similar lines as Q1FY21 seeing disruptions due to the second wave of COVID-19. Unlike the last year, businesses were operational yet rural and semi urban areas were severely impacted by the second wave and conducting business activities were difficult considering the health impact on individual.

Our loan book stood at Rs 322.30 crores at the end of the quarter vs Rs 277.09 cr last year. New approvals were marginally softer at Rs 2.68 cr however our NIMs continued to be strong at 2.89% while Spreads continue to stay strong at ~12%. However, the company's prudent policies and focus on quality of lending has ensured that our GNPA's were flattish at 2.46% levels while Net NPAs were lower at 0.41%

As on 30 June 2021 our liquidity continued to be strong at Rs 79.40 crores while our net worth has risen by ~25% to Rs 97.69 crore. Our gearing is comfortable at 2.85 times and offers us significant headroom for growth.

Further towards updating information technology infrastructure, we have now migrated to AWS Cloud infrastructure to provide digital services to our field staff 24x7. We have also equipped our call centre, marketing and legal team with "Bitrx 24 CRM" for sales intelligence, with an eye on servicing our customers with a 360-degree view, digital campaigns, marketing, etc.

We are also happy to share that 95% of our employees have now been vaccinated with at least one dose of the COVID-19 vaccine. SRG has not witnessed a single salary cut during the last 18 months and in fact we have hired senior level experts in our key areas of credit, finance, IT and business development.

We continue to be on track to keep growing over the next 12-36 months. Our aim is to focus on profitable growth without compromising on the quality of our book."



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For more information contact:

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