

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

Date: 12-11-2021

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

Dear Sir,

Subject: Press Release –September 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 and half year ended September 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 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 September, 2021 at their meeting held on 12th November 2021

Performance Highlights for H1 FY22:

- **Total Income** is Rs. 38.05 Crore in H1FY22 up by 4.53% YoY.
- **Total Loan Disbursements** in the H1FY22 stood at Rs. 29.51 crore as against Rs. 26.60 Crore in the H1 FY21 up by 10.94% YoY.
- **Net Interest Income** is at Rs. 20.37 crores in H1 FY22 up 16.27% YoY.
- **Profit after Tax (PAT)** increased to Rs. 9.79 Crore in H1 FY22 compared to Rs. 9.51 Crore in H1 FY21 up by 2.94% YoY.
- The **Net Interest Margin to Average Earning Assets** in H1 FY22 is at 6.24% as against 6.22% of H1 FY21.
- **Total Net Worth** as on September 30, 2021 is Rs. 103.41 Crore as against Rs. 84.38 Crore as on September 30, 2020 and Rs 93.61 cr as on March 31, 2021
- The **Return on Average Equity (ROAE)** as on September 30, 2021 is at 5.68 %.
- The **Cost to income ratio** in H1 FY22 is 46.09 % as against 39.38 % for H1 FY21.
- **Capital Adequacy Ratio** as on September 30, 2021 stood at 35.18% out of which tier I capital 34.70% and tier II capital was 0.48%.
- The **Loan to Value Ratio (LTV)** of AUM at ~41% 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 0.41% in H1 FY22.



Key performance parameters

(Rs crores)

Particulars	Q2FY22	Q2FY21	H1FY22	H1FY21	YoY%
Gross Loan Assets (AUM)	327.55	288.68	327.55	288.68	13.46%
Loan Disbursement	22.67	22.13	29.51	26.60	10.94%
Total Income	20.47	20.23	38.05	36.40	4.53%
Net interest income(NII)	11.02	9.25	20.37	17.52	16.27%
NIM (%) on Gross AUM	3.39	3.27	6.24	6.22	0.32%
Profit Before tax(PBT)	7.23	7.36	12.27	11.82	3.81%
Profit after tax (PAT)	5.71	5.98	9.79	9.51	2.94%
EPS(Rs)	4.39	4.60	7.53	7.32	2.87%
Total Equity	103.41	84.38	103.41	84.38	22.55%
Book Value (per share)	79.55	64.91	79.55	64.91	22.55%
Gross NPA (%)	2.42	2.40	2.42	2.40	-
Net NPA (%)	0.41	0.47	0.41	0.47	-

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)
Q2FY22	215.05	65.66%	112.50	34.34%	327.55
Q2FY21	202.08	70.00%	86.60	30.00%	288.68

Occupation wise:-

	Salaried		Self Employed		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY22	62.20	18.99%	265.35	81.01%	327.55
Q2FY21	57.74	20.00%	230.94	80.00%	288.68



Demography wise:

	Rural		Urban		Total
	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)	Percent	Amount (Rs. In Cr)
Q2FY22	265.09	80.93%	62.46	19.07%	327.55
Q2FY21	242.15	83.88%	46.53	16.12%	288.68

Offering Mix: as of 30 September 2021

Particulars	LTV (%)	Disbursement (Rs. Cr.)	Average Ticket Size (Rs. Lakhs)
Housing loan	40.95%	14.44	5.28
Loan Against Property	41.77%	15.07	9.39

FUNDING & BORROWING MIX

Outstanding Borrowing as on September 30, 2021 is Rs. 296.44 Crore vs Rs. 284.07 Crore as on September 30, 2020.

During Q2FY22 the Company has raised funds amounting to Rs. 30 Cr.

Borrowing Profile (%)	As on Sep 30, 2021	As on Sep 30, 2020
Banks (%)	35.68%	39.89%
NCD (%)	19.74%	15.83%
FI (%)	32.14%	30.99%
NHB (%)	12.44%	13.29%

BUSINESS PRESENCE

SRG is operating through its presence in **4 states through 35 offices** as on date. It has offices in Rajasthan (16), MP (10), Gujarat (8) 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 "Q2FY22 started on a tepid note since several states were gradually re-opening as salaried and self-employed people gradually returned back to full-fledged work from the state wise lockdown. Our total disbursements for period ended 30 September, 2021 hit nearly Rs 30 cr vs Rs 26.6 cr as on 30 Sep'20. Our NIMs for H1 were also consistent and stable at 6.24% vs 6.22% last year.

As on 30 September 2021, our net worth has crossed an important milestone of Rs 100 cr. Out net worth stood at Rs 103.4 cr as against Rs 93.6 cr as on 31 March'21.

We continue to be adequately capitalised with Tier 1 at 34.7% of our total CAR of 35.18%. Our LTV continues to be at nearly 41% driven by strong standards of credit underwriting, which has safeguarded the company from unnecessary credit risk.

Spreads continue to be strong at 12% while Net NPAs at 0.41% as of 30 Sep'21 continued to below our threshold.

We have now migrated to AWS Cloud infrastructure to provide digital services to our field staff 24x7. We have also equipped our call center, 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 continue to be on track to build a sustainable and profitable business and reach important loan book milestones keeping these criteria in mind over the next 36 months."

For more information contact:

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