

No.CTL/DEB/18-19/Noting Certificate

May 28, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **SRG Housing Finance Limited** (“**the Company**”) for the Half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

Authorised Signatory

Encl: Results submitted by Company.



Scrip Name: SRGHFL; Scrip Code: 534680; ISIN: INE559N01010

Date: 28.05.2018

To,
Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Sub: - Outcome of Board Meeting

Ref: Intimation under SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

Respected Sir/Madam,

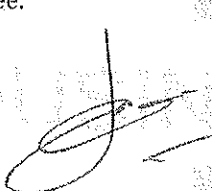

We wish to inform you that Board of Directors of the Company in their meeting held today i.e. on Monday, May 28, 2018 at the registered office of the Company i.e. 321, S M Lodha Complex, Near Shastri Circle, Udaipur, Rajasthan 313001 which commenced at 3:00 PM and concluded at 7:30 PM have inter-alia considered and approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2018 pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 along with Report of the Statutory Auditors thereon in the prescribed format.

2. The proposal of raising of funds for an amount upto Rs. 60 Crore (Rupees Sixty Crore Only) by way of Equity Shares through Rights Issue and/or Private Placement including Preferential Allotment and/or Qualified Institutions Placement or through any other permissible mode or a combination thereof under applicable law, rules, regulations thereof subject to shareholder's approval through Postal Ballot/General Meeting and subject to such approvals as may be required. The Board has also authorised officers of the Company to undertake necessary decisions regarding finalization of the terms and conditions of raising funds and take appropriate actions for the same.

Further please also find the attached declaration pursuant to Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 for the Audit Report with unmodified opinion on Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2018.

We enclose herewith the disclosures in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 along with the certificate pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 duly signed by the Debenture Trustee.

SRG HOUSING FINANCE LIMITED

REGD. OFFICE: 321, S.M. LODHA COMPLEX, SHASTRI CIRCLE, UDAIPUR 313001 (RAJASTHAN)
PHONE: 0294-2561882, 2412609, FAX: 0294-5104446, E-MAIL: srghousing@gmail.com
CIN NO.: L65922RJ1999PLC015440 WEBSITE: www.srghousing.com

Further kindly note that SRG Housing Finance Limited is a National Housing Bank registered Housing Finance Company and falls under the category of NBFC Company as defined under amended notification dated 30th March, 2016 issued by Ministry of Corporate Affairs and that the net worth of the Company is less than Rs. 500 Crores. Accordingly Financial Results as per Indian Accounting Standards (Ind AS) of Schedule III shall be applicable to the company effective from accounting periods beginning on or after 1st April, 2019, with comparatives for the periods ending on 31st March, 2019, or thereafter, subject to any amendments or re-enactments in law which may occur subsequently.

This is to comply with Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

You are requested to kindly take the above information and record.

Thanking You,

With Regards,

For SRG Housing Finance Limited


Vinod K. Jain
(Managing Director)
DIN: 00248843



SRG HOUSING FINANCE LIMITED

SRG HOUSING FINANCE LIMITED

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Statement of Audited Financial Results for the Quarter And Year Ended March 31, 2018

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Revenue from Operations	1148.85	924.35	463.84	3412.97	1452.71
(b) Other Income	1.32	18.07	-0.44	13.16	3.06
	1150.17	942.42	463.40	3426.13	1455.77
Total Income From Operations					
2. Expenditure					
(a) Interest & Finance Cost	387.04	286.48	158.19	1127.11	564.66
(b) Employee Benefits Expenses	124.19	117.12	51.64	404.07	177.25
(c) Other Expenses	132.91	213.46	111.01	531.14	272.81
(d) Depreciation and Amortisation	11.59	12.62	14.41	44.01	38.23
(e) Provision for investment	0.00	0.00	0.00	0.00	0.00
Total Expenses	655.73	629.68	335.25	2106.33	1052.95
3. Profit Before Tax	494.44	312.74	128.15	1319.80	402.82
4. Tax Expense	116.67	46.62	38.34	310.16	116.88
5. Deferred Tax Liability on Special I.T. Reserve	13.21	13.07	4.06	47.52	15.14
6. Net Profit After Tax	364.56	253.05	85.75	962.12	270.80
7. Paid -up Equity Share Capital (Face Value of Rs.10/- Each)	1300.00	1300.00	1300.00	1300.00	1300.00
8. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2849.59	2097.38
9. Earning Per Share (EPS) (of Rs. 10/- Each)					
(a) Basic	2.80	1.95	0.75	7.40	2.38
(b) Diluted	2.80	1.95	0.75	7.40	2.38
Debt Equity Ratio	-	-	-	4.02	2.21
Debt Service Coverage Ratio	-	-	-	0.84	0.56
Interest Service Coverage Ratio	-	-	-	2.24	1.73
Paid up Debt Capital	-	-	-	16571.71	7503.71

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843

Date: 28.05.2018
Place: Udaipur

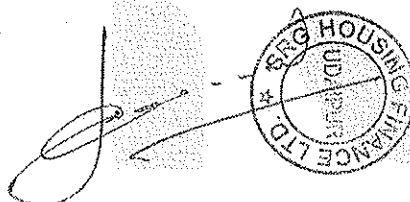


Notes:

1. Statement of Assets & Liabilities as on 31.03.2018

(Rs. In Lakhs)

Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
I. Equity & Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	1300.00	1300.00
(b) Reserves and Surplus	2849.60	2097.38
Total Shareholder's Funds	4149.60	3397.38
(2) Non-Current Liabilities		
(a) Long-term borrowings	13369.32	6054.05
(b) Deferred tax liabilities (Net)	85.87	40.93
(c) Long-term provisions	275.18	67.38
Total Non-Current Liabilities	13730.37	6162.36
(3) Current Liabilities		
(a) Short-Term Borrowings	123.87	0.00
(b) Trade Payables	56.03	79.67
(c) Other Current Liabilities	3400.58	1484.49
(d) Short-Term Provisions	312.74	121.14
Total Current Liabilities	3893.22	1685.30
TOTAL	21773.19	11245.04
II. Assets		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	110.55	75.05
(ii) Intangible Assets	3.38	0.00
(b) Deferred Tax Assets (Net)	0.00	0.00
(c) Long Term Portion Housing & Property Loans	17042.63	6410.54
(d) Other Non-Current Assets	557.05	548.82
Total Non-Current Assets	17713.61	7034.41
(2) Current Assets		
(a) Current investments	41.95	31.72
(b) Short term portion Housing & Property Loans	2985.07	1772.33
(c) Cash and cash equivalents	583.20	2219.39
(d) Short-term loans and advances	449.36	187.19
(e) Other current assets		
Total Current Assets	4059.58	4210.63
TOTAL	21773.19	11245.04





TM NO.: 2339164

SRG HOUSING FINANCE LIMITED

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CIN NO. : L65922RJ1999PLC015440

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2. The above financial results are reviewed and recommended by the Audit committee of the Board of Directors at their meeting held on 28.05.2018 and then subsequently approved by the board of directors at their meeting held on 28.05.2018.
3. The Earning per share has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).
4. The main business of the Company is to provide loans for purchase / construction/ repairs and renovation of residential houses / Flats/ Colonies and all other activities of the Company revolve around the main business of Financing against properties. As such there are no separate reportable segments as specified in Accounting Standard (AS 17) on Segment Reporting as specified under Sec. 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. Company has maintained required asset cover in respect of the Non-Convertible Debentures issued during the year ended March 31, 2018. Further Company has created adequate security cover by way of Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables and Pari passu charge over the immovable property of the Company, within the agreed timelines of the terms of issue of such NCDs.
6. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
7. The company did not receive any investor's complaints/ queries during the quarter ended March 31, 2018.
8. The figures of the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year ended March 31, 2018 and March 31, 2017 and the unaudited published year to date figures up to the third quarter of the respective financial year.
9. The results for the quarter and Year ended March 31, 2018 are audited by the Statutory Auditors of the Company in compliance with Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

For SRG Housing Finance Limited


Vinod K Jain
Managing Director
DIN: 00248843



Place: Udaipur
Date: 28.05.2018



PKJ & CO.
Chartered Accountants

Office No. 002, Gulmohar Complex
Opp. Anupam Cinema, Station Road,
Goregaon (East), Mumbai-400 063
Tel. No.: 2686 5205 / 9819 72226
E-mail: padam.jain@pkjca.com

Independent Auditor's Report

To,
The Board of Directors
SRG Housing Finance Limited
Udaipur

1. We have audited the accompanying Statement of Financial Results of SRG Housing Finance Limited (the Company) for the year ended March 31, 2018 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Financial Statements which have been prepared in accordance with Accounting Standards prescribed under Section 133 of The Companies Act, 2013 read with relevant rules thereon, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement

(i) is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard, and





The comparable financial information of the Company for the year ended March 31, 2017 is included in the Statement of Financial Position of the Company for the year ended March 31, 2017, and is presented on a comparable basis to the financial information for the quarter and year ended March 31, 2017.

Rishabh Jain
Partner
Membership No. 176309
Place: D. W. P. U.
Date: 28.05.2018

Date: 28.05.2018

To,
Department of Corporate Services
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Respected Sir,

Sub: Declaration pursuant to Regulation 33(3) (d) and 52(3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Vinod K. Jain, Managing Director of SRG Housing Finance Limited hereby declare that M/s PKJ & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter & Year ended 31st March, 2018.

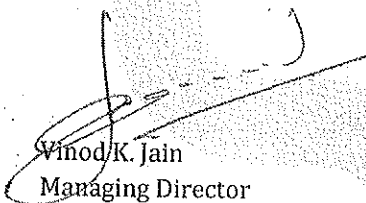
This Declaration is given in compliance with Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016, vide notification dated May 25, 2016 and May 27, 2016 respectively.

Please take note of the same and do the needful.

Thanking You,

With Regards,

For SRG Housing Finance Limited


Vinod K. Jain
Managing Director
DIN: 00248843



SRG HOUSING FINANCE LTD

Date: 28.05.2018

To,
The Manager
Listing Department
BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Respected Sirs,

Sub: Half-Yearly Communication for Debt Securities in respect of half-year ended 31st March, 2018

a)	Credit Rating and Change in Rating (if any): Details of Credit Rating		
	Nature of Borrowing	Rating/outlook	
		CARE	BRICKWORK
	Long Term Bank Facilities	Present Rating:- CARE BBB- Stable (Triple B Minus Outlook: Stable)	Present Rating:- BWR BBB (BWR Triple B) Outlook: Stable
		Previous Rating:-	Previous Rating:-
		Revised from: CARE BB+; Positive (Double B Plus; Outlook: Positive)	BWR BBB- (BWR Triple B Minus) Outlook: Stable
	NCD	-	Present Rating:- BWR BBB (BWR Triple B) Outlook: Stable
			Previous Rating:- BWR BBB- (BWR Triple B Minus) Outlook: Stable
b)	Asset Cover Available	124.56%	
	Company has maintained required Asset Cover in respect of the Non-Convertible Debentures issued during the year ended on 31 st March, 2018. Further the Company has created adequate security cover by way of Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables and Pari Passu charge over the immovable property of the Company, within the agreed timelines of the term of issue of such NCDs.		
	Particulars	As on 31 st March, 2018	
c)	Debt-Equity Ratio	4.02	
d)	Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-	As per Annexure A	

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	convertible preference shares/ non-convertible debt securities and whether the same has been paid or not	
e)	Next due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not	As per Annexure B
f)	Debt Service Coverage Ratio	0.84
g)	Interest Service Coverage Ratio	2.24
h)	Outstanding Redeemable Preference Shares (Quantity and Value)	Nil
i)	Details of Capital Redemption Reserve	Nil
j)	Details of Debenture Redemption Reserve*	N.A.
k)	Net Worth (Rs. In Lacs)	3866.73
l)	Net Profit After Tax (Rs. In Lacs)	962.12
m)	Earnings Per Share(Basic & Diluted) (Rs.)	7.40
*MCA vide its notification dated 18 th June, 2017 has exempted Housing Finance companies registered with National Housing Bank from creating Debenture Redemption Reserve in respect of Privately placed debentures.		

Kindly take the same on your record.

Thanking You,

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843



CC: Catalyst Trusteeship Limited

SRG HOUSING FINANCE LIMITED

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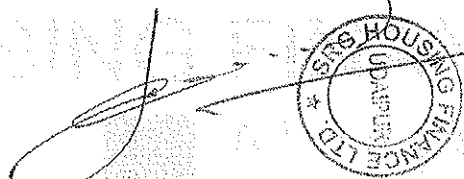
ANNEXURE - A

Details of redemption & payment of interest during last half year ending March 31, 2018:

ANNEXURE-A						
Consent Letter / Tranche Reference	Series/ Tranche	ISIN **	Type (Principal/Interest)	Due Date of payment	Amount (Rs.)	Actual date of payment
CL/MUM/17-18/DEB/153/1	Tranche-I	INE559N07017	Interest	21.10.2017	895,890.41	23.10.2017
			Interest	21.11.2017	925,753.42	21.11.2017
			Principal	21.11.2017	1,724,140.00	21.11.2017
			Interest	21.12.2017	880,444.01	21.12.2017
			Principal	21.12.2017	1,724,140.00	21.12.2017
			Interest	21.01.2018	14,931.52	19.01.2018*
			Principal	21.01.2018	1,724,140.00	19.01.2018*
			Interest	21.01.2018	877,869.57	22.01.2018*
			Interest	21.02.2018	877,869.57	21.02.2018
			Principal	21.02.2018	1,724,140.00	21.02.2018
			Interest	21.03.2018	778,497.81	21.03.2018
			Principal	21.03.2018	1,724,140.00	21.03.2018
CL/MUM/17-18/DEB/153/1	Tranche-II	INE559N07017	Interest	21.10.2017	671,917.81	23.10.2017
			Interest	21.11.2017	694,315.07	21.11.2017
			Principal	21.11.2017	1,293,103.45	21.11.2017
			Interest	21.12.2017	660,333.02	21.12.2017
			Principal	21.12.2017	1,293,103.45	21.12.2017
			Interest	21.01.2018	11,198.63	19.01.2018*
			Principal	21.01.2018	1,293,103.45	19.01.2018*
			Interest	21.01.2018	658,402.22	22.01.2018*
			Interest	21.02.2018	658,402.22	21.02.2018
			Principal	21.02.2018	1,293,103.45	21.02.2018
			Interest	21.03.2018	583,873.41	21.03.2018
			Principal	21.03.2018	1,293,103.45	21.03.2018
CL/MUM/17-18/DEB/153/1	Tranche-III	INE559N07017	Interest	21.10.2017	N.A. (Allotted on 24.10.2017)	-
			Interest	21.11.2017	694,315.07	21.11.2017
			Principal	21.11.2017	1,293,103.45	21.11.2017
			Interest	21.12.2017	660,333.02	21.12.2017
			Principal	21.12.2017	1,293,103.45	21.12.2017
			Interest	21.01.2018	11,198.63	19.01.2018*
			Principal	21.01.2018	1,293,103.45	19.01.2018*
			Interest	21.01.2018	658,402.22	22.01.2018*
			Interest	21.02.2018	658,402.22	21.02.2018
			Principal	21.02.2018	1,293,103.45	21.02.2018
			Interest	21.03.2018	583,873.41	21.03.2018
			Principal	21.03.2018	1,293,103.45	21.03.2018

*As per Business Day Convention mentioned in the disclosure documents.

Company has timely repaid the interest & principal relating to Non-Convertible Debt Securities, falling due during the Half Year ended 31st March, 2018.



SRG HOUSING FINANCE LIMITED

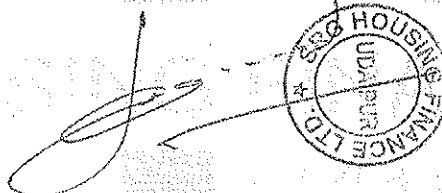
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ANNEXURE - B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

ANNEXURE-B					
Consent Letter / Tranche Reference	Series/ Tranche	ISIN **	Type (Principal/Interest)	Due Date of payment	Amount (Rs.)
CL/MUM/17-18/DEB/153/1	Tranche-I	INE559N07017	Interest	21.04.2018	845,432.12
			Principal	21.04.2018	1,724,140.00
			Interest	21.05.2018	803,211.98
			Principal	21.05.2018	1,724,140.00
			Interest	21.06.2018	814,024.43
			Principal	21.06.2018	1,724,140.00
			Interest	21.07.2018	771,804.29
			Principal	21.07.2018	1,724,140.00
			Interest	21.08.2018	782,101.86
			Principal	21.08.2018	1,724,140.00
			Interest	21.09.2018	766,140.57
			Principal	21.09.2018	1,724,140.00
CL/MUM/17-18/DEB/153/1	Tranche-II	INE559N07017	Interest	21.04.2018	634,074.16
			Principal	21.04.2018	1,293,103.45
			Interest	21.05.2018	602,409.07
			Principal	21.05.2018	1,293,103.45
			Interest	21.06.2018	610,518.42
			Principal	21.06.2018	1,293,103.45
			Interest	21.07.2018	578,853.33
			Principal	21.07.2018	1,293,103.45
			Interest	21.08.2018	586,576.52
			Principal	21.08.2018	1,293,103.45
			Interest	21.09.2018	574,605.57
			Principal	21.09.2018	1,293,103.45
CL/MUM/17-18/DEB/153/1	Tranche-III	INE559N07017	Interest	21.04.2018	634,074.16
			Principal	21.04.2018	1,293,103.45
			Interest	21.05.2018	602,409.07
			Principal	21.05.2018	1,293,103.45
			Interest	21.06.2018	610,518.42
			Principal	21.06.2018	1,293,103.45
			Interest	21.07.2018	578,853.33
			Principal	21.07.2018	1,293,103.45
			Interest	21.08.2018	586,576.52
			Principal	21.08.2018	1,293,103.45
			Interest	21.09.2018	574,605.57
			Principal	21.09.2018	1,293,103.45

Company does not expect default in payment of principal / interest due in next half year.



VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

432-433, 2nd Floor,
S.M. Lodha Complex
Near Shastri Circle
UDAIPUR-313 001(Raj.)
Phone: 2413482, 2414213 Fax 0294-2414213
(M) 9414161934 / 9829044214
Mail: jj24163@gmail.com/valawat@yahoo.co.in

CERTIFICATE

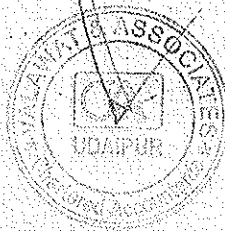
We have examined the statement showing Asset Cover Ratio as at March 31, 2018 of SRG Housing Finance Limited, signed by us as under reference to this certificate, with the Audited Financial Results of the Company for the quarter & year ended March 31, 2018 and other relevant documents produced to us and the information and explanations given by the company.

Based on the above, we certify that the Asset Cover available for the secured NCDs issued by the Company is **124.56%**.

This certificate has been issued at the request of the Company for submission to the Bombay stock Exchange of India Limited and Debenture Trustee in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For M/s Valawat & Associates,
Chartered Accountants,
(FRN: 003623C)

(N K Valawat)
Partner
M. No. 072637



Place: Udaipur
Date: 28.05.2018

VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

432-433, 2nd Floor,
S.M. Lodha Complex
Near Shastri Circle
UDAIPUR-313 001(Raj.)
Phone: 2413482, 2414213 Fax 0294-2414213
(M) 9414161934 / 9829044214
Mail: jj24163@gmail.com/valawat@yahoo.co.in

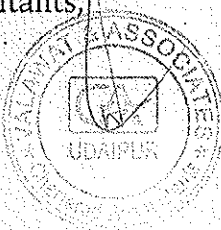
SRG Housing Finance Limited

Statement showing calculation of Asset Cover Ratio as at March 31, 2018

Particulars	Amount in Rs.
Total Assets	2,17,73,19,644
Intangible Assets (deferred assets)	2,86,25,147
Net (Total Assets- Intangible Assets)	2,14,86,94,497
Current Liabilities	38,93,22,615
Short term debt(current maturities of long term debt)	32,02,38,680
Net(Current Liabilities- Short Term Debt)	6,90,83,935
Total Debt as on 31.03.2018	
(a) Long-term borrowings	1,33,69,32,099
(a) Short-term borrowings	1,23,87,368
(c) Current Maturity of Long-Term Borrowings	32,02,38,680
Total Debt	1,66,95,58,146
Asset Cover Ratio	124.56%
<i>Asset Coverage Ratio:- (Total Asset-Intangible Assets)- (Current Liabilities- short term debt)/Total debt o/s *100</i>	

For M/s Valawat & Associates,
Chartered Accountants,
(FRN: 003623C)

(N.K Valawat)
Partner
M. No. 072637
Place: Udaipur
Date: 28.05.2018



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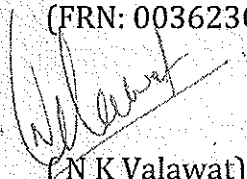
CERTIFICATE

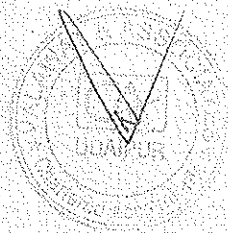
We have examined the statement showing Debt Equity Ratio as at March 31, 2018 of SRG Housing Finance Limited, signed by us as under reference to this certificate, with the Audited Financial Results of the Company for the quarter & year ended March 31, 2018 and other relevant documents produced to us and the information and explanations given by the company.

Based on the above, we certify that the Debt Equity Ratio as at March 31, 2018 is 4.02.

This certificate has been issued at the request of the Company for submission to the Bombay stock Exchange of India Limited and Debenture Trustee in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Shelf Disclosure Document dated 19th August, 2017.

For M/s Valawat & Associates,
Chartered Accountants,
(FRN: 003623C)


(N K Valawat)
Partner
M. No. 072637



Place: Udaipur
Date: 28.05.2018

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SRG Housing Finance Limited

Statement showing calculation of Debt Equity Ratio as at March 31, 2018

Particulars	Amount in Rs.
Total Debt	
(a) Long-term borrowings	1,33,69,32,099
(a) Short-term borrowings	1,23,87,368
(c) Current Maturity of Long-Term Borrowings	32,02,38,680
Total Debt	1,66,95,58,146
Total Shareholders Fund	
(a) Share Capital	13,00,00,000
(b) Reserves and Surplus	28,49,60,339
Total Shareholders Fund	41,49,60,339
Debt Equity (Long term + short term + current maturities of Long term)/shareholders fund	4.02

For M/s Valawat & Associates,
Chartered Accountants,
(FRN: 003623C)

(N K Valawat)
Partner
M. No. 072637
Place: Udaipur
Date: 28.05.2018

