

No. CTL/DEB/20-21/Noting Certificate/2924

November 10, 2020

To Whomsoever It May Concern,

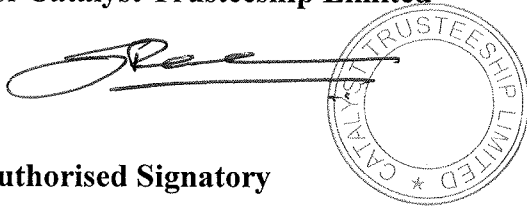
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 September 30, 2020.

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 NO: INE559N01010

Date: 09-11-2020

To,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Subject: Outcome of Board Meeting and submission of Un-audited Financial Result for the quarter and half-year ended September 30, 2020

We wish to inform that the Board of Directors of the Company at their meeting held on Monday, November 9th, 2020 at the registered office of the Company i.e. 321, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001 which commenced at 03:00 PM and concluded at 05:15 PM have inter alia considered, approved and taken on record the following:

1. Un-Audited Financial Results of the Company for the quarter and half-year ended September 30, 2020, along with Limited Review Report of Statutory Auditors thereon.

We are enclosing herewith the disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 A copy of the same duly signed by the Debenture Trustees will be sent to you within the time period stipulated under the said Regulations.

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

Please also find enclosed statements of deviation or variation for non-convertible debentures issued by the Company in the prescribed format as required under Regulations 52(7) of the Listing Regulations read with SEBI Circular SEBI/HO/DDHS/08/2020 dated January 17, 2020.

Kindly take note of the same and acknowledge the receipt.

Thanking You,

With Regards,

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248843



Statement of Un-Audited Financial Results for the Quarter and Half-Year ended 30.09.2020

Sr.No.	Particulars	Quarter Ended			Half-Year Ended		Rs. in Lakhs
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended 31.03.2020
		Un-audited					Audited
I	Revenue from operations						
(i)	Interest income	1,687.76	1,501.12	1,719.35	3,188.88	3,289.02	6,436.93
(ii)	Net gain on derecognition of financial instruments under amortised cost category	2.65	0.45	2.55	3.10	5.22	3.07
(iii)	Other Operating Income	248.59	82.42	249.69	331.01	304.64	694.77
	Total revenue from operations	1,939.00	1,583.99	1,971.59	3,522.99	3,598.88	7,134.77
II	Gain on fair value changes	22.61	13.25	33.23	35.86	33.23	23.03
III	Other income	61.54	19.29	32.80	80.83	48.93	102.38
IV	Total Income (I+II+III)	2,023.15	1,616.53	2,037.62	3,639.68	3,681.04	7,260.18
	Expenses						
(i)	Finance costs	787.55	706.25	811.63	1,493.80	1,535.84	3,037.78
(ii)	Impairment of Financial Instruments (Expected Credit Loss)	28.00	91.38	8.94	119.38	10.60	96.28
(iii)	Employee benefits expenses	284.76	244.37	275.71	529.13	499.18	1,066.73
(iv)	Depreciation and amortisation expenses	49.18	48.91	54.41	98.09	102.80	212.62
(v)	Other expenses	137.62	79.97	143.74	217.59	234.89	597.65
V	Total Expenses	1,287.12	1,170.87	1,294.43	2,457.99	2,383.31	5,011.06
VI	Profit before tax (IV-V)	736.03	445.66	743.19	1,181.69	1,297.73	2,249.12
VII	-Tax expenses						
	Current Tax	147.94	119.52	124.89	267.46	266.17	498.75
	Deferred Tax	(9.53)	(27.31)	2.92	(36.84)	0.57	(46.67)
VIII	Net Profit for the period (VI-VII)	597.62	353.45	615.38	951.07	1,031.00	1,797.04
	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss						
(i)	Remeasurement Gain / (Loss) on defined benefit plan	(1.78)	(1.77)	(0.76)	(3.55)	(1.52)	(7.09)
(ii)	Net Gain on equity instrument designated at FVOCI for the year	-	-	3.08	-	3.08	3.08
(iii)	Income tax relating to items that will not be reclassified to profit or loss	0.44	0.45	(0.61)	0.89	(0.39)	1.01
B	Items that will be reclassified to profit or loss	-	-			-	-
IX	Total other comprehensive income (A+B)	(1.33)	(1.33)	1.71	(2.66)	1.16	(3.00)
X	Total Comprehensive Income (VIII+IX)	596.28	352.13	617.09	948.41	1,032.16	1,794.04
XI	Earning Per Share (EPS) (of Rs. 10/- each)*						
(a)	Basic	4.60	2.72	4.73	7.32	7.93	13.82
(b)	Diluted	4.60	2.72	4.73	7.32	7.93	13.82
XII	Paid-up Equity Share Capital (Face value 10/- per share)	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00
XIII	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	6,185.58	6,185.58	4,369.57	6,185.58	4,369.57	6,185.58



SRG HOUSING FINANCE LTD
UDAIPUR

TM NO.: 2339164				
Statement of Assets & Liabilities				
Sr.No.	Particulars	As at half year ended 30.09.2020 (Unaudited)	As at half year ended 30.09.2019 (Unaudited)	Rs. In Lakhs As at Year ended 31.03.2020 (Audited)
	ASSETS			
1	Financial Assets			
a	Cash and cash equivalents	893.76	385.40	899.52
b	Bank Balance other than (a) above	1,478.59	1,438.30	2,389.38
c	Loans	28,140.19	27,970.88	26,815.45
d	Investments	5,400.40	2,178.02	932.64
e	Other Financial assets	185.65	166.38	174.65
	Total Financial Assets	36,098.59	32,138.98	31,211.64
2	Non-financial Assets			
a	Current tax assets (Net)	-	-	-
b	Deferred tax Assets (Net)	253.89	149.29	216.15
c	Investment Property	4.34	4.34	4.34
d	Property, Plant and Equipment	183.37	182.26	172.89
e	Right to Use Asset	185.08	323.89	254.49
f	Other Intangible assets	1.22	2.66	-
g	Other non -financial assets	1,029.84	1,428.87	1,205.44
	Total Non - Financial Assets	1,657.74	2,091.31	1,853.31
	Total Assets	37,756.33	34,230.29	33,064.95
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
a	Payables			
	(I) Trade Payables	75.35	74.58	36.47
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	75.35	74.58	36.47
b	Debt Securities	4,495.66	1,509.45	1259.53
c	Borrowings (Other than Debt Securities)	23,911.50	24,501.91	23298.16
d	Other financial liabilities	530.75	561.34	469.99
	Total Financial Liability	29,013.26	26,647.28	25,064.15
2	Non-Financial Liabilities			
a	Current tax liabilities (Net)	-	-	-
b	Provisions	305.45	839.59	515.22
c	Deferred tax liabilities (Net)	-	-	-
d	Other non-financial liabilities	-	-	-
	Total Non - Financial Liability	305.45	839.59	515.22
3	EQUITY			
a	Equity Share capital	1,300.00	1,300.00	1300
b	Other Equity	7,137.62	5,443.42	6185.58
	Total Equity	8,437.62	6,743.42	7,485.58
	Total Liabilities and Equity	37,756.33	34,230.29	33,064.95



STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2020			
	Rs. In Lakhs		
Particulars	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
Cash flow from Operating Activities			
Net Profit Before Tax & Extraordinary Items	1,181.67	1,297.73	2,249.11
Adjustments For :			
Depreciation and Amortisation Expenses	98.09	102.80	212.62
Impairment of Financial Instruments (Expected Credit Loss)	119.38	1.53	96.28
Income from Mutual fund	(35.86)	(42.59)	(23.03)
Net impact of INDAS Adjustments	(94.12)	(95.47)	(103.17)
Operating cash flow before working capital changes	1,269.16	1,264.00	2,431.81
Decrease / (Increase) in other financial assets	(3.97)	(4.67)	(2.25)
Decrease / (Increase) in other non-financial assets	(127.11)	(52.87)	(19.76)
Increase/(Decrease) in Trade Payables	38.88	7.40	(30.70)
Increase/(Decrease) in Other financial liabilities	121.79	(84.60)	(122.42)
Increase/(Decrease) in Provisions	4.69	(1.53)	9.37
Cash From/ (used) for Operations	1,303.44	1,127.73	2,266.05
Loan Disbursed (net)	(1,436.86)	(379.30)	576.13
Direct Taxes Paid (net)	(175.56)	(170.88)	(520.71)
Net Cash Generated From Operating Activity	(308.98)	577.55	2,321.47
B. Cash flow from investing activities			
Purchase of Fixed Assets	(40.39)	(58.40)	(86.79)
Investment in Mutal Funds	0.10	(323.52)	(0.10)
Investment in Debt Instruments	(4,455.03)	(1,755.26)	(843.51)
Increase/decrease in Fixed deposit			
Income from Mutual Fund	35.86	42.59	23.03
Net cash flow from investing activities (b)	(4,459.46)	(2,094.59)	(907.37)
C. Cash flow from financing activities			
Borrowings (net)	3,851.88	497.12	(938.90)
Net cash flow from financing activities (c)	3,851.88	497.12	(938.90)
Net increase in cash and cash equivalents (a+b+c)	(916.56)	(1,019.92)	475.20
Cash and cash equivalents as at beginning of the year	3,288.91	2,813.71	2,813.71
Cash and cash equivalents	2,372.35	1,793.79	3,288.91



Notes:-

- 1 The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accented in India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2020 and subjected to limited review by the statutory auditors of the Company.
- 3 In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020. April 17, 2020 and May 23, 2020 ('RBI Regulatory Package') the Company has offered moratorium on the payment of Instalments and / or interest, as applicable, falling due between March 01, 2020 and August 31, 2020 ('moratorium period') to all eligible borrowers, in accordance with RBI guidelines, the moratorium period, wherever granted, is excluded by the Company from the number of days past-due for the purpose of asset classification. The Company holds provisions as at September 30, 2020 / March 31, 2020 against the potential impact of COVID-19 based on the information available up to a point in time.

Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package-Asset Classification and Provisioning' are given below:		Rs. In lakhs	
Particulars	30.09.2020	31.03.2020	
Advances outstanding in SMA/overdue categories, where the moratorium/deferment was extended. In terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	852.83	852.83	
Respective amount where asset classification benefit is extended (as of September 30, 2020 / March 31, 2020)	-	-	
Provision made in terms of paragraph 5 of the circular (as of September 30, 2020 / March 31, 2020)	71.48	42.64	
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-	-	
Residual provisions as of September 30, 2020 / March 31, 2020 in terms of paragraph 6 of the circular	71.48	42.64	

- 4 COVID-19 is a global pandemic, which continues to spread across the world with India not being an exception and has contributed to a significant volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Based on the information available till date, the Company has used the principles of prudence to provide for the impact of the pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets. The overall additional provision is of INR 71.48 lakh as of September 30, 2020. The extent to which the COVID-19 pandemic will impact the Company's operations and financial metrics Including the expected credit losses on financial assets will depend on future developments, which are highly uncertain.
- 5 Honourable Supreme Court of India in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated September 03, 2020 ("interim order"), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, there is no account under moratorium category is falling under NPA after August 31, 2020.
- 6 The Government of India, Ministry of Finance, vide its notification dated 23 October 2020. had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers In specified loan accounts ("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether RBI moratorium was availed or not, the implementation of the Scheme does not have a material impact on the income statement of the Company.
- 7 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. Hence, there are no separate reportable segments, as per Ind AS 108 dealing with Operating Segments as specified under Sec.133 of the Companies Act, 2013.



- 8 The Company has maintained more than 100% Asset Cover on its secured redeemable non-convertible debentures as on 30/09/2020 (Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables and Pari passu charge over the specific immovable property of the Company).
- 9 The Company did not received any investor's complaints/ queries during the Quarter Ended September 30, 2020.
- 10 The Earning Per Share has been computed in accordance with the Indian Accounting Standard (Ind AS) 33 Earning Per Share.
- 11 On 11th October 2018, the Ministry of Corporate Affairs notified Schedule III for non-banking financial companies. The Company has followed this format for the presentation of the quarterly financial statements for the period ended 30th September 2020
- 12 The Company has adopted Ind AS 116 "Leases", with effect from April 1, 2019 and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings as per the guidelines provided in Paragraph C7 and Paragraph C8 c(ii) of Ind AS 116, on the date of Initial application. On transition, the adoption of the new standard resulted In recognition of Right-of-Use asset (ROU) of Rs. 185.08 Lakhs and a lease liability of Rs. 193.47 Lakhs. The cumulative effect of applying the standard resulted in Rs. 36.49 Lakhs net of taxes being debited to retained earnings.
- 13 Figures of the previous periods are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

For SRG Housing Finance Limited

Vinod K. Jain
Managing Director
DIN: 00248443



Date:- 09.11.2020
Place:- Udaipur

Date: 09-11-2020

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 30th September, 2020

a)	Credit Rating and Change in Rating (if any): Details of Credit Rating	
	Nature of Borrowing	Rating/outlook
		BRICKWORK
	Long Term Bank Facilities	Present Rating :- BWR BBB (BWR Triple B) Outlook: Stable Previous Rating:- BWR BBB (BWR Triple B) Outlook: Stable
	NCD	Present Rating :- BWR BBB (BWR Triple B) Outlook: Stable Previous Rating:- BWR BBB (BWR Triple B) Outlook: Stable
b)	Asset Cover Available - The listed Secured Redeemable Non-Convertible Debentures of the Company aggregating of Rs. 44.91 crores as on 30.09.2020 are secured by Exclusive first charge via a deed of hypothecation over specific standard asset portfolio of receivables and pari passu charge over specific immovable property of the Company. The total Asset coverage works out to Rs. 4947.49 Lakhs, thereof exceeds the required cover to be maintained for the said debenture.	
	Particulars	As on 30th September, 2020
c)	Debt-Equity Ratio	3.37 times
d)	Previous 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 A
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	0.46
g)	Interest Service Coverage Ratio	1.79
h)	Outstanding Redeemable Preference Shares (Quantity and Value)	Nil
i)	Details of Capital Redemption Reserve	Nil
j)	Details of Debenture Redemption Reserve*	Nil
k)	Net Worth (Rs. In Crores)	84.38
l)	Net Profit After Tax (Rs. In Crores)	9.51
m)	Earnings Per Share (Basic & Diluted) (Rs.)	7.32
*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

ANNEXURE - A

Details of redemption & payment of interest during last half year ended September 30, 2020:

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	IN8559N07017	Interest	21.04.2020	461,611.47	21.04.2020
			Principal	21.04.2020	1,724,140.00	21.04.2020
			Interest	21.05.2020	431,316.57	21.05.2020
			Principal	21.05.2020	1,724,140.00	21.05.2020
			Principal	21.06.2020	1,724,140.00	21.06.2020
			Interest	21.06.2020	14,890.73	21.06.2020
			Interest	21.06.2020*	413,858.44	22.06.2020
			Principal	21.07.2020	1,724,140.00	21.07.2020
			Interest	21.07.2020	400,508.17	21.07.2020
			Principal	21.08.2020	1,724,140.00	21.08.2020
			Interest	21.08.2020	397,940.77	21.08.2020
			Interest	21.09.2020	346,975.10	21.09.2020
			Principal	21.09.2020	1,724,140.00	21.09.2020
CL/MUM/17-18/DEB/153/1	Tranche-II	IN8559N07017	Interest	21.04.2020	346,209.02	21.04.2020
			Principal	21.04.2020	1,293,103.45	21.04.2020
			Interest	21.05.2020	323,487.85	21.05.2020
			Principal	21.05.2020	1,293,103.45	21.05.2020
			Principal	21.06.2020	1,293,103.45	21.06.2020
			Interest	21.06.2020	11,168.03	21.06.2020
			Interest	21.06.2020*	310,394.29	22.06.2020
			Principal	21.07.2020	1,293,103.45	21.07.2020
			Interest	21.07.2020	300,381.57	21.07.2020
			Principal	21.08.2020	1,293,103.45	21.08.2020
			Interest	21.08.2020	298,456.05	21.08.2020
			Interest	21.09.2020	260,231.77	21.09.2020
			Principal	21.09.2020	1,293,103.45	21.09.2020
CL/MUM/17-18/DEB/153/1	Tranche-III	IN8559N07017	Interest	21.04.2020	346,209.02	21.04.2020
			Principal	21.04.2020	1,293,103.45	21.04.2020
			Interest	21.05.2020	323,487.85	21.05.2020
			Principal	21.05.2020	1,293,103.45	21.05.2020
			Principal	21.06.2020	1,293,103.45	21.06.2020
			Interest	21.06.2020	11,168.03	21.06.2020
			Interest	21.06.2020*	310,394.29	22.06.2020
			Principal	21.07.2020	1,293,103.45	21.07.2020
			Interest	21.07.2020	300,381.57	21.07.2020
			Principal	21.08.2020	1,293,103.45	21.08.2020
			Interest	21.08.2020	298,456.05	21.08.2020
			Interest	21.09.2020	260,231.77	21.09.2020
			Principal	21.09.2020	1,293,103.45	21.09.2020

*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 30th September, 2020.



SRG HOUSING FINANCE LTD
Always with you

ANNEXURE - B

Details of redemption & interest due in the next half-year i.e. 01.10.2020 to 31.03.2021:

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	IN8559N07017	Principal	21.10.2020	1,724,140.00
			Interest	21.10.2020	321,791.39
			Principal	21.11.2020	1,724,140.00
			Interest	21.11.2020	303,603.09
			Principal	21.12.2020	1,724,140.00
			Interest	21.12.2020	293,809.44
			Principal	21.01.2021	1,724,140.00
			Interest	21.01.2021	289,937.93
			Principal	21.02.2021	1,724,140.00
			Interest	21.02.2021	302,233.55
			Principal	21.03.2021	1,724,140.00
			Interest	21.03.2021	2,58,468.84
CL/MUM/17-18/DEB/153/1	Tranche-II	IN8559N07017	Principal	21.10.2020	1,293,103.45
			Interest	21.10.2020	241,343.98
			Principal	21.11.2020	1,293,103.45
			Interest	21.11.2020	238,196.01
			Principal	21.12.2020	1,293,103.45
			Interest	21.12.2020	220,357.55
			Principal	21.01.2021	1,293,103.45
			Interest	21.01.2021	217,453.94
			Principal	21.02.2021	1,293,103.45
			Interest	21.02.2021	205,879.08
			Principal	21.03.2021	1,293,103.45
			Interest	21.03.2021	176,067.55
CL/MUM/17-18/DEB/153/1	Tranche-III	IN8559N07017	Principal	21.10.2020	1,293,103.45
			Interest	21.10.2020	241,343.98
			Principal	21.11.2020	1,293,103.45
			Interest	21.11.2020	238,196.01
			Principal	21.12.2020	1,293,103.45
			Interest	21.12.2020	220,357.55
			Principal	21.01.2021	1,293,103.45
			Interest	21.01.2021	217,453.94
			Principal	21.02.2021	1,293,103.45
			Interest	21.02.2021	205,879.08
			Principal	21.03.2021	1,293,103.45
			Interest	21.03.2021	176,067.55

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




Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity		SRG HOUSING FINANCE LIMITED				
Mode of Fund Raising		Private Placement				
Type of Instrument		Non-Convertible Debentures				
Date of Raising Funds		29-06-2020 31-07-2020				
Amount Raised		Rs. 10 cr. (29-06-2020) Rs. 25 Cr.(31-07-2020)				
Report filed for Quarter ended		30/09/2020				
Is there a Deviation / Variation in use of funds raised		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If Yes, details of the approval so required?		Not applicable				
Date of approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the Audit Committee after review		The Audit Committee has noted that there is no deviation/variation in use of funds raised by issue of Non Convertible Debentures during the half year ended September 30, 2020				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table-						
Original Object	Modified Object, if any	Original Allocation (Rs. In Cr.)	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and for regular business activities	Nil	-	-	10.00	-	-
• financing activities and business operations of the Issuer (including on-ward lending);	Nil	-	-	25.00	-	-

<ul style="list-style-type: none"> • re-payment of the existing Financial Indebtedness of the Issuer; and • general corporate purposes of the Issuer. 						
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Deviation or variation could mean:



(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or



Ashok Modi
Chief Financial Officer



LIMITED REVIEW REPORT

The Board of Directors
SRG Housing Finance Limited
321, S.M. Lodha Complex,
Shastri Circle, Udaipur-313001

We have reviewed the accompanying Statement of Un-Audited Financial Results of **SRG Housing Finance Limited** ("The Company") for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with stock exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This statement which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



PKJ & Co.

Chartered Accountants

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E-mail : padam.jain@pkjca.com

Emphasis of Matters:

We draw attention to the following matters:

- a) We draw your attention to Notes to the Statement which describes the impact of the COVID-19 pandemic on the Company's operations.

Our conclusion is not qualified in respect of this matter.

for **PKJ & Co.**

Chartered Accountants

ICAI Firm Reg. No.: 124115W



Rishabh Jain

Partner

Membership No. 176309



Place: Mumbai

Date: 09.11.2020

UDIN: 20176309AAAADF3028