SG FINSERVE

SG Finserve Limited

October 15, 2024

To
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539199

Sub: Outcome of the Meeting of Board of Directors of SG Finserve Limited (formerly known as Moongipa Securities Limited) ("the Company")

Dear Sir/Madam

With reference to the captioned subject and in terms of the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., Tuesday, October 15, 2024, *inter alia* transacted the following business:

Considered and approved unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, as reviewed and recommended by the Audit Committee of the Board;

The Unaudited Financial Results along with the Limited Review report thereon given by M/s AKGVG & Associates, Chartered Accountants, Delhi, Statutory Auditors of the Company are attached as **Annexure-A.**

This disclosure along with the enclosures shall be made available on the website of the Company viz. www.sgfinserve.com. The meeting of the Board of Directors commenced at 1.00 PM and concluded at 4.00 P.M.

You are requested to kindly take the same on your records.

Yours faithfully,
For SG Finserve Limited

RITU NAGPAL Digitally signed by RITU NAGPAL Date: 2024.10.15 16:05:59 +05'30'

Ritu Nagpal
Company Secretary & Compliance Officer
M. No.:- A38318
Encl: As above

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

SG Finserve Limited

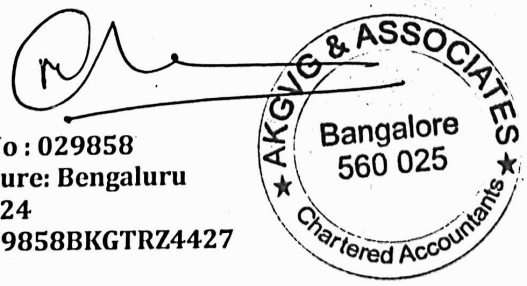
We have reviewed the accompanying statement of standalone unaudited financial results of **SG Finserve Limited** ("the Company"), for the quarter and half year ended September 30, 2024("the statement") being submitted by the company pursuant to the requirements of regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free from material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AKGVG & Associates
Chartered Accountants
ICAI Firm Registration Number: 018598N



Mohan Nayak
Partner
Membership No : 029858
Place of Signature: Bengaluru
Date:15-10-2024
UDIN No. 24029858BKGTRZ4427

SG FINSERVE LIMITED (formerly known as Moongipa Securities Limited)
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Assets and Liabilities as at September 30, 2024
CIN : L64990DL1994PLC057941

(Rupees in lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I. ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,983.52	2,381.36
(b) Bank balances other than cash and cash equivalents	-	5,341.96
(c) Loans	82,198.75	1,67,300.58
(d) Other financial assets	865.70	1,958.01
	86,047.97	1,76,981.91
(2) Non financial assets		
(a) Current tax assets (net)	614.92	377.17
(b) Property, plant and equipment	60.46	55.63
(c) Other Intangible Assets	120.89	135.51
(d) Capital work in progress	-	-
(e) Deferred tax assets (net)	238.18	176.74
(f) Other current assets	221.93	215.55
	1,256.38	960.60
Total Assets	87,304.35	1,77,942.51
II. LIABILITIES AND EQUITY		
(1) Financial liabilities		
(a) Payables		
(I) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Borrowings (other than debt securities)	-	95,677.86
(c) Other financial liabilities	569.69	668.70
	569.69	96,346.56
(2) Non financial liabilities		
(a) Current tax liabilities (net)	-	-
(b) Provisions	964.11	719.12
(c) Deferred tax liabilities (net)	-	-
(d) Other Non financial liabilities	121.42	238.43
	1,085.53	957.55
(3) Equity		
(a) Equity share capital	5,589.50	5,497.90
(b) Other equity	80,059.63	75,140.50
	85,649.13	80,638.40
Total equity and liabilities	87,304.35	1,77,942.51

AKGVG & ASSOCIATES Bangalore 560 025 Chartered Accountants

A Agrawal

SG Finserve Limited

SG FINSERVE LIMITED (formerly known as Moongipa Securities Limited)
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of Financial Results for the quarter and half year ended September 30, 2024
CIN : L64990DL1994PLC057941

(Rupees in lacs, except EPS)

	Particulars	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	(a) Interest income	3,074.19	4,283.68	4,291.29	7,357.87	7,698.38	18,211.25
	(b) Processing fees and documentation charges	14.98	70.36	95.32	85.34	172.22	760.69
	(c) Dividend income	*	*	*	*	*	*
	(d) Net gain on fair value changes	*	*	*	*	*	*
	Total revenue from operations	3,089.17	4,354.04	4,386.61	7,443.21	7,870.60	18,971.94
II	Other income	*	105.31	*	*	*	*
III	**Total income (I +II)**	**3,089.17**	**4,459.35**	**4,386.61**	**7,443.21**	**7,870.60**	**18,971.94**
IV	**Expenses**						
	(a) Finance costs	*	1,225.54	1,459.78	1,225.53	2,515.69	6,395.76
	(b) Impairment on financial instruments	331.93	*	166.24	226.62	273.12	278.99
	(c) Net loss on fair value changes	*	*	*	*	*	*
	(d) Employee benefits expense	388.78	334.14	274.37	722.92	451.28	1,028.88
	(e) Depreciation expense	11.86	11.74	2.53	23.60	4.60	17.14
	(f) Other expenses	289.22	262.09	155.78	551.31	207.99	748.19
	Total expenses	**1,021.79**	**1,833.51**	**2,058.70**	**2,749.98**	**3,452.68**	**8,468.96**
V	**Profit before tax (III - IV)**	**2,067.38**	**2,625.84**	**2,327.91**	**4,693.23**	**4,417.92**	**10,502.98**
VI	**Tax expense:**						
	(a) Current tax	673.13	654.01	674.87	1,327.14	1,229.08	2,729.46
	(b) Deferred tax (credit) (net)	(94.44)	33.00	(87.16)	(61.44)	(115.35)	(75.95)
	(c) Income tax expense of earlier year	76.47	*	(9.02)	76.47	(9.02)	(9.02)
	Total tax expense	**655.16**	**687.01**	**578.69**	**1,342.17**	**1,104.71**	**2,644.49**
VII	**Profit for the period /year (V-VI)**	**1,412.22**	**1,938.83**	**1,749.22**	**3,351.06**	**3,313.21**	**7,858.49**
VIII	**Other comprehensive income**						
	Add / (less) items that will not be reclassified to profit or loss						
	(a) Remeasurement of post employment benefit obligation	*	*	*	*	*	*
	(b) Income tax relating to (a) above	*	*	*	*	*	*
	Other comprehensive income for the period /year	-	-	-	-	-	-
IX	**Total comprehensive income for the period /year (VII+VIII)**	**1,412.22**	**1,938.83**	**1,749.22**	**3,351.06**	**3,313.21**	**7,858.49**
X	Paid up Equity Share Capital (Face value of Rupees 10 each)	5,589.50	5,589.50	5,494.90	5,589.50	5,494.90	5,497.90
XI	Other equity	80,059.63	78,489.64	70,400.95	80,059.63	70,400.95	75,140.50
XII	**Earnings per equity share of Rupees 10 each #**						
	(a) Basic (in rupees)	2.56	3.52	3.60	6.06	7.36	15.72
	(b) Diluted (in rupees)	2.52	3.47	3.57	5.97	7.30	15.31

EPS is not annualised for the quarter ended September 30, 2024, quarter ended June 30, 2024 & quarter ended September 30, 2023

AKGVG & ASSOCIATES Bangalore 560 025 Chartered Accountants

A. Agarwal

SG Finserve Limited

SG FINSERVE LIMITED (formerly known as Moongipa Securities Limited)
Regd. Office : 37, Hargobind Enclave, Vikas Marg, Delhi - 110092
Statement of cash flows for the half year ended September 30, 2024
CIN : L64990DL1994PLC057941

Amounts in INR Lakhs

Particulars	Half Year ended September 30, 2024	Half Year ended September 30, 2023
A. Cash flow from operating activities		
Profit before tax	**4,693.23**	4,417.92
Adjustments for:		
Depreciation and amortisation expense	**23.60**	4.60
Share based payment	**285.67**	144.81
Provision for standard assets	**-**	273.12
Provision for gratuity and leave encashment	**11.89**	11.19
Finance costs	**1,225.53**	2,515.69
Net gain on fair value changes	**-**	-
Operating profit before working capital changes	**6,239.92**	7,367.33
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	**-**	-
Other non financial assets	**(6.38)**	(491.49)
Loan	**85,101.83**	(68,279.41)
Other financial assets	**1,092.31**	(788.09)
Current tax assets		-
Adjustments for increase / (decrease) in operating liabilities:		
Other financial liabilities	**(99.01)**	(110.60)
Other non financial liabilities	**(117.01)**	60.47
Other current tax liabilities	**-**	-
Provisions (current & non-current)	**233.10**	-
Cash generated from operations	**92,444.76**	(62,241.79)
Income tax (paid)	**(1,641.36)**	(1,243.63)
Net cash flow from / (used in) operating activities (A)	**90,803.40**	(63,485.43)
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital advances)	**(13.82)**	(21.32)
Proceeds from sale of investment	**-**	-
Proceeds from sale of property	**-**	-
Net cash flow from / (used in) investing activities (B)	**(13.82)**	(21.32)
C. Cash flow from financing activities		
Proceeds from borrowings	**(95,677.86)**	52,554.43
Proceeds from issue of share capital and share warrant	**1,374.00**	15,130.13
Finance costs	**(1,225.53)**	(2,515.69)
Net cash flow from / (used in) financing activities (C)	**(95,529.39)**	65,168.87
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(4,739.81)**	1,662.12
Cash and cash equivalents at the beginning of the year	**7,723.32**	9,139.62
Cash and cash equivalents at the end of the year	**2,983.51**	10,801.74

AKGVG & ASSOCIATES Bangalore 560 025 Chartered Accountants

SG Finserve Limited

Notes to the Statement of Unaudited Financial Results :

1. The above Unaudited Financial Results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above Unaudited Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 15, 2024.

2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Reserve Bank of India ("RBI"), vide e-mail dated September 25, 2024 has approved the Company's application for conversion from NBFC Type 1 to Type 2. The amended Certificate of Registration ("COR") has been issued by RBI on October 03, 2024.

4. During the half year ended September 30, 2024, the Company has allotted equity shares pursuant to conversion 9,16,000 Fully Convertible Warrants ("Warrants") into equivalent number of equity shares on preferential basis to non-promoter in their meeting of allotment committee which was held on June 7, 2024. The equity shares so allotted shall subject to, inter-alia, lock-in requirements as prescribed under Chapter V of SEBI ICDR Regulations.

5. During the half year ended September 30, 2024, the company has written off bad debts amounting to Rs. 11.40 Lakhs.

6. The Company is in business of lending and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.

7. Figures for the previous period / year have been regrouped wherever necessary.

8. Due to downgrade in credit rating & financial incapability of a customer, an amount of Rs. 567.03 Lakhs has been provided for during the quarter and half year ended September 30, 2024.

For **AKGVG & Associates**
Chartered Accountants
Firm Registration No.018598N

Mohan Nayak
Partner
Membership No.029858
Date: 15/10/2024
Place: Bengaluru

AKGVG & ASSOCIATES ★ Bangalore 560 025 ★ Chartered Accountants

SG Finserve Limited
(formerly Moongipa Securities Limited)

SG Finserve Limited ★

Asha Anil Agarwal
DIRECTOR
DIN:- 09722160
Date: 15/10/2024
Place: Ghaziabad