



**SG FINSE ₹VE**

**SG Finserve Limited**

January 17, 2025

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 (“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., Friday, January 17, 2025, *inter alia* transacted the following business:

Considered and approved unaudited Financial Results of the Company for the quarter ended December 31, 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](http://www.sgfinserve.com). The meeting of the Board of Directors commenced at 1.00 PM and concluded at 2.50 P.M.

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

Yours faithfully,  
**For SG Finserve Limited**

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

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**SG Finserve Limited**

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092

Corporate Office: - 35, Second Floor, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh – 201010, Ph No.:- 0120-4041400

E-mail: info@sgfinserve.com, Website: [www.sgfinserve.com](http://www.sgfinserve.com)

### 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 nine months ended December 31, 2024 ("the statement") being submitted by the company pursuant to the requirements of regulation 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 statements in accordance with Standard on Review Engagement (SRE) 2410 "Review of Interim financial Information performed by the Independent Auditor of the Entity", issued by the Institute of the 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 of 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.

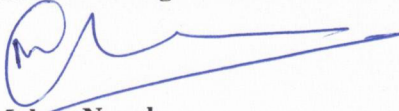
#### Emphasis of Matter

We draw attention to note no. 3 of the financial results for the quarter and nine months ended December 31, 2024, which indicates that the company has received a demand order issued by the Reserve Bank of India for non-compliance with the conditions of its Certificate of Registration (CoR). However, during the quarter, the company received the amended Certificate of Registration and complied with the aforesaid demand. Our conclusion is not modified in respect of the above matter.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement unaudited financial results, prepared in accordance with applicable 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: 17<sup>th</sup> January 2025**  
**UDIN: 25029858BMOEJC6208**



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 ended December 31, 2024  
 CIN : LG4990DL1994PLC057941

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine month ended	(Rupees in lacs, except EPS)	
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	Nine month ended December 31, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I Revenue from operations</b>						
(a) Interest income	4,005.42	3,074.19	5,110.49	11,363.29	12,808.87	18,211.25
(b) Processing fees and documentation charges	243.69	14.98	135.86	329.03	308.08	760.69
(c) Dividend income	-	-	-	-	-	-
Total revenue from operations	4,249.11	3,089.17	5,246.35	11,692.32	13,116.95	18,971.94
<b>II Other income</b>	-	-	0.01	-	0.01	-
<b>III Total income (I + II)</b>	<u>4,249.11</u>	<u>3,089.17</u>	<u>5,246.36</u>	<u>11,692.32</u>	<u>13,116.96</u>	<u>18,971.94</u>
<b>IV Expenses</b>						
(a) Finance costs	116.73	-	1,610.70	1,342.26	4,326.39	6,395.76
(b) Impairment on financial instruments	298.23	331.93	93.06	524.85	366.18	278.99
(c) Net loss on fair value changes	-	-	-	-	-	-
(d) Employee benefits expense	298.65	388.78	256.04	1,021.57	707.32	1,028.88
(e) Depreciation expense	12.54	11.86	4.22	36.14	8.82	17.14
(f) Other expenses	307.66	289.22	188.32	858.97	396.31	748.19
Total expenses	<u>1,033.81</u>	<u>1,021.79</u>	<u>2,352.34</u>	<u>3,783.79</u>	<u>5,805.02</u>	<u>8,468.96</u>
<b>V Profit before tax (III - IV)</b>	<u>3,215.30</u>	<u>2,067.38</u>	<u>2,894.02</u>	<u>7,908.53</u>	<u>7,311.94</u>	<u>10,502.98</u>
<b>VI Tax expense:</b>						
(a) Current tax	926.30	673.13	772.75	2,253.44	2,001.83	2,729.46
(b) Deferred tax (credit) (net)	(79.68)	(94.44)	(43.80)	(141.12)	(159.15)	(75.95)
(c) Income tax expense of earlier year	-	76.47	-	76.47	(9.02)	(9.02)
Total tax expense	<u>846.62</u>	<u>655.16</u>	<u>728.95</u>	<u>2,188.79</u>	<u>1,833.66</u>	<u>2,644.49</u>
<b>VII Profit for the period /year (V-VI)</b>	<u>2,368.68</u>	<u>1,412.22</u>	<u>2,165.07</u>	<u>5,719.74</u>	<u>5,478.28</u>	<u>7,858.49</u>
<b>VIII Other comprehensive income</b>						
<b>Add / (less) items that will not be reclassified to profit or loss</b>						
(a) Remeasurement of post-employment benefit obligation	-	-	-	-	-	-
(b) Income tax relating to (a) above	-	-	-	-	-	-
<b>Other comprehensive income for the period /year</b>	-	-	-	-	-	-
<b>IX Total comprehensive income for the period /year (VII+VIII)</b>	<u>2,368.68</u>	<u>1,412.22</u>	<u>2,165.07</u>	<u>5,719.74</u>	<u>5,478.28</u>	<u>7,858.49</u>
<b>X Paid up Equity Share Capital (Face value of Rupees 10 each)</b>	5,589.50	5,589.50	5,494.90	5,589.50	5,494.90	5,497.90
<b>XI Other equity</b>	93,763.24	80,059.63	72,641.93	93,763.24	72,641.93	75,140.50
<b>XII Earnings per equity share of Rupees 10 each #</b>						
(a) Basic (in rupees)	4.24	2.56	3.94	10.31	7.35	15.72
(b) Diluted (in rupees)	3.70	2.52	3.92	8.61	7.31	15.31

# EPS is not annualised for the quarter ended December 31, 2024, quarter ended September 30, 2024 & quarter ended December 31, 2023



**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 Nine month ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2025.
2. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter and Nine month ended December 31, 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. In continuation of this, The Reserve Bank of India vide its letter dated October 14, 2024, imposed a monetary penalty amounting to Rs. 28.30 Lacs on account of non-compliance with the conditions of Certificate of Registration (CoR). The afore-mentioned penalty was paid by the company during the quarter and nine months ended December 31, 2024.
4. During the Nine month ended December 31, 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 Nine month ended December 31, 2024, the company has written off bad debts amounting to Rs. 11.40 Lakhs.
6. In continuation of the note given on ECL in previous quarter, the company is continuing the ECL provision of Rs. 567 lakhs for the nine month ended December 31, 2024.
7. Company has increased authorized capital through postal ballot on 06.10.2024 from 6,000.00 lakhs to 7,000.00 lakhs.
8. The Committee of Board of Directors in its meeting held on October 25, 2024, allotted 1,00,00,000 Fully Convertible Warrants on preferential basis to persons belonging to Promoter and Non Promoter Categories, at an issue price of Rupees 450/- per warrant. Pursuant to the said allotment, the Paid-up Equity Share Capital of the Company remains same. The amount received as at December 31, 2024 against fully convertible warrants of Rupees 11,250.00 lakhs (being 25% of 1,00,00,000 Fully Convertible Warrants of Rupees 450 each) is included in "other equity".
9. The Company is in business of lending and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
10. Figures for the previous period / year have been regrouped wherever necessary.

As per our report of even date

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

**Mohan Nayak**  
Partner  
Membership No.029858  
Date: 17/01/2025  
Place: Bengaluru



For and on behalf of the Board of Directors of  
**SG Finserve Limited**  
(formerly Moongipa Securities Limited)

**ROHAN GUPTA**  
DIRECTOR  
DIN:- 08598622  
Date: 17/01/2025  
Place: Ghaziabad

