



**SG FINSE ₹VE**

**SG Finserve Limited**

July 10, 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 No. 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., Wednesday, July 10, 2024, has, *inter alia* Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 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**.

The Reports of Auditors are self-explanatory with unmodified opinion with respect to the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024.

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 10:00 A.M. and concluded at 02:00 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: 2024.07.10  
14:03:26 +05'30'

**Ritu Nagpal**

**Company Secretary**

Encl: As above

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**SG Finserve Limited (Formerly known as Moongipa Securities Limited)**

(CIN: L64990DL1994PLC057941)

Regd. Office: 37, Hargobind Enclave, Vikas Marg, East Delhi, Delhi-110092, Ph.: 011-41450121

Corporate Office: - 35, Second Floor, Kaushambi, Near Anand Vihar Terminal, Ghaziabad, Uttar Pradesh - 201010

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

*Annexure-A*

**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 boards of Directors of  
**SG Finserve Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **SG Finserve Limited** ("the Company") for the quarter ended June 30, 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 issues thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with Standards 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, 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  
FRN: 018598N



**Mohan Nayak**  
Partner  
Membership No.: 029858



UDIN: 24029858BKGTRK9770  
Place: Bengaluru  
Date: 10<sup>th</sup> July 2024

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 year ended June 30, 2024  
 CIN : L64990DL1994PLC057941

Particulars	Notes	(Rupees in lacs, except EPS)				
		Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
<b>I Revenue from operations</b>	25					
(a) Interest income		4,283.68	5,402.38	3,407.09	18,211.25	4,024.82
(b) Processing fees and documentation charges		70.36	452.61	76.90	760.69	116.95
(c) Dividend income		-	-	-	-	3.11
(d) Net gain on fair value changes		-	-	-	-	-
Total revenue from operations		4,354.04	5,854.99	3,483.99	18,971.94	4,144.88
<b>II Other income</b>	26	105.31	87.13	-	-	51.30
<b>III Total income (I + II)</b>		<b>4,459.35</b>	<b>5,942.12</b>	<b>3,483.99</b>	<b>18,971.94</b>	<b>4,196.18</b>
<b>IV Expenses</b>						
(a) Finance costs	27	1,225.54	2,069.37	1,055.91	6,395.76	841.97
(b) Provision for Standard Assets		-	-	106.88	278.99	390.22
(c) Net loss on fair value changes		-	-	-	-	31.88
(d) Employee benefits expense	28	334.14	321.56	176.91	1,028.88	208.36
(e) Depreciation expense	2(a)	11.74	8.32	2.07	17.14	3.04
(f) Other expenses	31	262.09	351.89	52.21	748.20	218.99
Total expenses		1,833.51	2,751.14	1,393.98	8,468.97	1,694.46
<b>V Profit before tax (III - IV)</b>		<b>2,625.84</b>	<b>3,190.98</b>	<b>2,090.01</b>	<b>10,502.97</b>	<b>2,501.72</b>
<b>VI Tax expense:</b>						
(a) Current tax		654.01	727.63	554.21	2,729.46	768.76
(b) Deferred tax (credit) (net)	20	33.00	83.18	(28.19)	(75.95)	(107.67)
(c) Income tax expense of earlier year		-	-	-	(9.02)	-
Total tax expense		687.01	810.81	526.02	2,644.49	661.09
<b>VII Profit for the period / year (V-VI)</b>		<b>1,938.83</b>	<b>2,380.17</b>	<b>1,563.99</b>	<b>7,858.48</b>	<b>1,840.63</b>
<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>		<b>1,938.83</b>	<b>2,380.17</b>	<b>1,563.99</b>	<b>7,858.48</b>	<b>1,840.63</b>
<b>X Paid up Equity Share Capital</b> (Face value of Rupees 10 each)		5,589.50	5,497.90	4,252.40	5,497.90	4,127.30
<b>XI Other equity</b>		78,489.64	75,137.55	55,606.84	75,137.55	53,180.40
<b>XII Earnings per equity share of Rupees 10 each #</b>						
(a) Basic (in rupees)		3.52	4.33	3.77	15.72	8.50
(b) Diluted (in rupees)		3.47	4.23	2.84	15.31	5.05

# EPS is not annualised for the quarter ended June 30, 2024, quarter ended March 31, 2024 and quarter ended June 30, 2023.



**Notes to the Statement of Financial Results :**

1. The above 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 Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 10, 2024.
2. Figures for the quarter ended March 31, 2024 represent the difference between the audited figures in respect of year ended March 31, 2024 and the unaudited published figures of nine months ended December 31, 2023.
3. The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter ended June 30, 2024 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Reserve Bank of India ("RBI"), vide its letter dated July 3, 2024 has returned the Company's application for conversion from NBFC Type 1 to Type 2 while advising the Company to approach again to the RBI for the said conversion after adhering to the applicable terms and conditions. In the interregnum, the RBI has also advised the Company to act as a Type 1 NBFC.
5. During the quarter ended June 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.
6. During the quarter ended June 30, 2024, the company has written off bad debts amounting to Rs. 21,69,452.00 which was arised during this quarter itself.
7. The Company is in business of lending and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
8. Figures for the previous period / year have been regrouped wherever necessary.

For AKGVG & Associates  
Chartered Accountants

  


Mohan Navak  
Partner  
Membership No: 029858  
Place: Bengaluru, Karnataka  
Date: July 10, 2024

For SG Finserve Limited  
(Formerly known as Moongipa Securities Limited)

  


Rahul Gupta  
Director  
Din No: 07151792  
Place: Noida, UP  
Date: July 10, 2024