

DATE: 18.04.2022

ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Outcome of Board Meeting dated 18th April, 2022 through Video conferencing.

Dear Sir/Madam,

With reference to the above subject we hereby inform you that the meeting of Board of Directors of the Company held on Monday, 18th April, 2022 through Video conferencing which commenced at 03.00 p.m. and concluded at 5:30 p.m. have inter alia approved and considered the following:

Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and approved the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2022 as per IND AS NBFC (Division III).

In this connection, we enclose herewith the following:

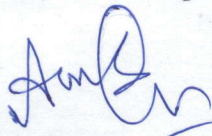
- (i) Statements showing the Audited Financial Quarter and Financial Year ended 31st March, 2022;
- (ii) Auditors' Report on the Audited Financial Results.
- (iii) Statement of Cash Flow for the Financial Year ended 31st March, 2022.
- (iv) Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Audited Financial Results for the quarter and financial year ended 31st March, 2022.
- (v) Disclosures pursuant to Regulation 52(4) of chapter (v) of SEBI (LODR) Regulation, 2015.

Kindly take note of the above.

Thanking you,

Yours Faithfully,

For, Star Housing Finance Limited



Ashish Jain
Chairman & Managing Director
DIN: 02041164



Statement of Audited Financial Result for the Quarter and Financial Year Ended 31.03.2022

(INR in Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue From Operations					
(i)	Interest Income	473.198	448.858	411.696	1797.366	1552.959
(ii)	Other Operating Income	25.342	14.138	2.382	56.523	15.878
(iii)	Gain/loss on derecognition of financial Assets	3.695	1.826	2.922	7.344	(8.546)
(iv)	Net Gain/Loss on Fair Value Changes	8.750	6.778	-	11.210	-
	Other income	50.064	-	-	64.097	-
I	Total Income	561.049	471.600	417.000	1936.540	1560.291
	Expenses					
(i)	Finance Cost	149.451	161.588	138.093	617.014	498.83
(ii)	Impairment of Financial Instruments	(7.490)	15.017	133.553	50.965	195.245
(iii)	Employee Benefits expenses	154.474	141.180	138.619	569.024	397.262
(iv)	Depreciation and amortisation expenses	9.880	6.572	4.843	27.212	14.658
(v)	Other Expenses	64.253	110.729	126.733	364.431	235.862
II	TOTAL EXPENSES	370.568	435.086	541.841	1628.646	1341.856
III	Profit Before Tax (I-II)	190.481	36.514	(124.841)	307.894	218.435
IV	- Tax Expenses					
	- Current Tax	14.896	9.127	(32.126)	45.913	74.409
	- Deferred Tax	27.766	(2.135)	(17.472)	23.773	(11.633)
V	Profit For the period (III-IV)	147.819	29.522	(75.243)	238.208	155.658
	- Other comprehensive Income					
	a) Items that will not be reclassified to profit or loss					
	-Re-measurements of defined benefit liability	9.976	-	-	9.976	-
	-Income Tax effect	(2.511)	-	-	(2.511)	-
	b) Items that will be reclassified to profit & loss	-	-	-	-	-
VI	Total Other Comprehensive Income	7.465	-	-	7.465	-
VII	Total Comprehensive Income (V+VI)	155.284	29.522	(75.243)	245.673	155.658
	Earnings Per Share (of Rs. 10/- each)					
	Basic	0.891	0.183	(0.480)	1.488	0.993
	Diluted	0.891	0.183	(0.480)	1.488	0.993

Place: Udaipur

Date : 18.04.2022

For and on behalf of the Board of Directors



Ashish Jain

Ashish Jain

Chairman & Managing Director

DIN: 02041164

Statement of Statement of Assets and Liabilities

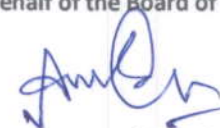
(INR in Lacs)

Sr.No.	Particulars	As on 31-03-2022	As on 31-03-2021
1	ASSETS		
	Financial Assets		
	- Cash and cash equivalents	2917.927	2010.133
	- Bank balance other than cash and cash equivalents	519.824	350.427
	- Loans	10231.464	9283.34
	- Investments	857.788	356.141
	- Other Financial assets	480.750	196.33
	Total Financial Assets	15007.753	12196.371
2	Non- financial Assets		
	- Property, plant and Equipment	104.227	101.564
	- Intangible Assets	52.729	43.102
	- Right to use Assets	7.606	12.409
	- Deferred tax assets (net)	21.490	47.775
	- Current Tax Assets (Net)	88.383	43.333
	- Other non-financial assets	43.841	32.008
	Total Non-Financial Assets	318.276	280.191
	Total Assets	15326.029	12476.562
1	LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial Liabilities		
	- Borrowings	7847.786	6428.305
	- Other Financial liabilities	1024.656	636.628
	Total Financial Liability	8872.442	7064.932
2	Non-Financial Liabilities		
	- Provisions	37.505	37.201
	- other non-financial liabilities	6.232	10.48
	Total Non-Financial Liability	43.737	47.682
3	Equity		
	- Equity Share capital	1658.223	1567.350
	- Other Equity	4751.627	3796.598
	Total Equity	6409.850	5363.948
	Total Liabilities and Equity	15326.029	12476.562

Place: Udaipur

Date: 18.04.2022

For and on behalf of the Board of Directors

Ashish Jain

Chairman & Managing Director

DIN: 02041164

Statement of Cash Flow

(INR in Lacs)

Particulars	For the Period ended 31.03.2022	For the Period ended 31.03.2021
Cash flow from operating activities		
Net profit Before Tax and exceptional items	307.894	218.435
Adjustment For :		
Depreciation and Amortization Expenses	27.212	14.658
Provision for employee benefits	9.976	-
Provision for ECL	6.609	69.513
Bad debts Written-off	44.356	125.732
Operating cash flow before working capital changes	396.048	428.338
Decrease/(Increase) in other financial assets	(284.419)	(91.188)
Decrease/(Increase) in Current Tax assets	(53.590)	(43.333)
Decrease/(Increase) in other Non- financial assets	(11.832)	64.514
Increase/(Decrease) in Other financial liabilities	388.028	600.901
Increase/(Decrease) in Other non-financial liabilities	(4.249)	(20.969)
Increase/(Decrease) in Provision	0.304	27.351
Increase/(Decrease) in cash credit	(14.236)	(582.674)
Cash From/(Used) for Operations	416.054	382.939
(Increase)/Decrease in loans	(999.090)	(1,209.348)
Less: Taxes Paid	(45.913)	(74.409)
Net Cash Generated From Operating Activities (A)	(628.950)	(900.817)
cash flow from investing activities		
Investment in Fixed Deposits	(168.345)	(350.000)
Purchase of Fixed Assets	(34.698)	(51.031)
(Increase)/decrease in investment	(501.647)	-
Net Cash flow from investing activities (B)	(704.690)	(401.031)
Cash flow from financing activities		
Cash flow from issue of Shares	90.873	-
Share Premium received	717.896	-
Dividend	(1.053)	(39.611)
Borrowing Taken/ (Repayment)	1433.718	3,241.402
Net cash flow from financing activities (C.)	2241.434	3,201.791
Net Increase in cash and cash equivalents (A+B+C)	907.794	1,899.943
cash and cash equivalents as at beginning of the year	2010.133	110.189
cash and cash equivalents	2917.927	2,010.133

a) The cash flow statements have been prepared under the indirect method as set out in Indian Accounting Standard ("IND AS 7") statements of Cash Flows.

b) Figures in the brackets indicate outflow.

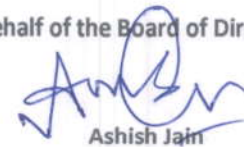
c) Previous year figures have been regrouped/reclassified whenever applicable

Place: Udaipur

Date: 18.04.2022



For and on behalf of the Board of Directors



Ashish Jain

Chairman & Managing Director

DIN: 02041164

Notes to the financial results:

1. The financial results have been prepared in accordance with applicable accounting standard prescribed under section 133 of the Companies Act 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time and other accounting principles generally accepted in India. and in compliance with Regulation 33 of the SEBI ("Listing Obligations and Disclosure Requirements") Regulations, 2015, as amended from time to time.
2. The above results for the year ended 31st March, 2022 have been audited by the statutory auditors of the company and have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 18th April, 2022.
3. 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.
4. COVID-19 pandemic had led to a significant decrease in global & local economic activities, which may persist. The company has used the principle of prudence to provide for the impact of pandemic on the financial statements specifically while assessing the expected credit loss on financial assets by applying management overlays, approved by its Board of Directors. The extent to which COVID-19 pandemic impacts the Company's operations and financial metrics will depend on future developments, which are highly uncertain.
5. Company has developed and adopted ECL model as per Ind AS 109 "Financial Instrument" Which has resulted excess provision as compare to the extent prudential and IRAC norms prescribed by NHB, AS a prudence and adopting a conservative approach such excess provision has been continued in Balance sheet.
6. The company has issued 908729 equity shares through preferential share allotment basis at a face value of Rs.10 and premium of Rs.79 as approved in its Board Meeting held on 18th November, 2021.
7. Details of resolution plan implemented under RBI circular "Resolution Framework 2.0 for COVID-19 related Stress" dated May 05,2021 are given below:

Format – A

Format For Discloser to be made in the Quarter Ending March 31, 2022		Housing Loan
A	Number of accounts where resolution plan has been implemented under this window	236
B	exposure to accounts mentioned at (A) before implementation of the plan	8.12Cr
C	Of (B), aggregate amount of debt that was converted into other securities	NIL
D	Additional funding sanctioned, if any, including between invocation of the plan and implementation	NIL
E	Increase in provisions on account of the implementation of the resolution plan	0.42 Cr



Format - B

Format for Discloser to be made Half Yearly Starting March 31, 2022	Housing Loan
Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	16.78 Cr
Of (A), aggregate debt that slipped into NPA during the half-year	NIL
Of (A) amount written off during the half-year	0.03 Cr
Of (A) amount paid by the borrowers during the half-year	0.91 Cr
Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year	16.59 Cr

8. The Company did not receive any investor's complaints/ queries during the Quarter and year ended 31st March, 2022.
9. The figures of the last quarter are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year.
10. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings per Share.
11. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Udaipur
Date: 18.04.2022



For and on behalf of the Board of Directors

(Signature)

Ashish Jain

Chairman & Managing Director
DIN: 02041164

Nyati Mundra & CO.
Chartered Accountants

Independent Auditor's Report on the Quarterly and year to date Audited Financial Results of Star Housing Finance Limited (Formerly known as Akme Star Housing Finance Limited) Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended)

**To the Board of Directors of
STAR HOUSING FINANCE LIMITED**

Opinion

We have audited the accompanying Statement of Quarterly financial results and year to date financial results of Star Housing Finance Limited ("the Company"), for the quarter ended March 31st, 2022 and for the year ended March 31st, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31st, 2022:

- a) is presented in accordance with the requirements of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the Quarter and year ended 31st March 2022.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 4 to the Statement which describes the extent to which the COVID-19 pandemic will impact the company's operations and its financial metrics including the expected

52, Ashok Nagar, Udaipur (Raj)-313001: Tel: 0294-2412111; email:nyatimundraco@gmail.com



Nyati Mundra & CO.

Chartered Accountants

credit loss on financial assets which are dependent on uncertain future developments. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31st 2022 have been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results year ended March 31st 2022 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the IND AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31st 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting



Nyati Mundra & CO.

Chartered Accountants

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

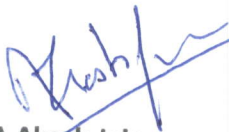


Nyati Mundra & CO.
Chartered Accountants

Other Matters

The Statement includes the results for the Quarter ended March 31st 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31st 2022 and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For: Nyati Mundra & Co.
Chartered Accountants
FRN:008513C



CA Akash Jain
Partner

Membership No. :079052



UDIN: 22079052AHHLPR8858

Place: Udaipur
Date: April 18th 2022

DATE: 18.04.2022

ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir/Madam,

Pursuant to requirement of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Nyati Mundra & Co. Chartered Accountants, (FRN: 008153C) Statutory Auditors of the Company has submitted the Audit Report with unmodified opinion on Annual Audited Financial Results of the Company (Standalone) for the financial year ended on 31st March, 2022.

Thanking you,

Yours Faithfully,

For, Star Housing Finance Limited



Ashish Jain

Chairman & Managing Director

DIN: 02041164



DATE: 18.04.2022

ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Disclosure in compliance with regulation 52(4) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 for the Financial year ended 31st March, 2022

Dear Sir/Madam,

1.	Credit Rating and Change in Rating (if any): Details of Credit Rating	
	Nature of Borrowing	Rating/outlook
a)	Long Term Bank facilities	India Ratings and Research Private Limited – Present Rating- IND BBB-/ Stable
		CARE Ratings Limited - Present Rating: CARE BBB-; Stable
b)	NCD	-
2	Asset Cover Available	-
3	Debt Equity Ratio	1.22
4	Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of nonconvertible preference shares/ non-convertible debt securities and whether the same has been paid or not	-
	Next Due date for the payment of interest/dividend for non-convertible preference shares/ principal along with the amount of interest / dividend of non convertible preference shares payable and the redemption amount;	-
5	Debt Service Coverage Ratio;	2.31
6	Interest service coverage Ratio	1.64
7	Outstanding redeemable preference Shares (Quantity and Value)	Nil
8	Capital redemption reserve / Debenture redemption reserve	Nil
9	Net Worth:	Rs. 6409.850 Lakhs
10	Net Profit after Tax	Rs. 238.208 Lakhs
11	Earnings per Share	1.488

Thanking you,
Yours Faithfully,

For, Star Housing Finance Limited


Ashish Jain

Chairman & Managing Director
DIN: 02041164

