

DATE: 15.07.2023

ISIN: INE526R01028  
SCRIP CODE: 539017  
SCRIP ID: STARHFL  
PAN NO. AAGCA1988C

To,  
BSE LIMITED,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai -400001

**SUB: Outcome of the Board Meeting held on 15<sup>th</sup> July, 2023**

**Ref: Disclosure pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015).**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the meeting of Board of Directors of the company was held today, i.e. Saturday, 15<sup>th</sup> July, 2023 at the Registered office of the Company which commenced at 10:30 A.M. and concluded at 01.27 P.M. and has approved the following:

1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023 along with the Limited Review Report of the Statutory Auditors thereon as enclosed herewith as Annexure A.
2. Director's Report along with Corporate Governance and Management Discussion and Analysis report for the financial year ended 31<sup>st</sup> March, 2023.
3. Recommendation of Dividend of Rs. 0.05 per equity share of Rs. 5/- each for the Financial Year 2022-2023 subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
4. Increase in Borrowing power Limits up to Rs. 700 crores under section 180 (1) (c) of the Companies Act, 2013 subject to the approval of Shareholders in the ensuing Annual General Meeting.
5. Increase in the limits for Creation of Charge within the Borrowing Limits of the Company as per the provisions of Section 180(1)(a) of the Companies Act, 2013 subject to approval of Shareholders in the ensuing Annual General Meeting.
6. Approved the Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds (NCDs) by way of Private Placement for an amount not exceeding Rs.100.00 Crores, in one or more tranches, subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
7. Modifications of "Star Housing Finance Limited Employee Stock Option Scheme II, 2023"
8. The Board has appointed M/s. Ronak Jhuthawat & Co., Company Secretaries, Udaipur as Scrutinizer for E-voting and voting at venue in respect of 18<sup>th</sup> Annual General Meeting of the Company.



Star Housing Finance Limited [ Formerly known as Akme Star Housing Finance Limited ]

CIN : L45201MH2005PLC376046 | RBI Regn No : DOR-0080

Registered Address : 603, Western Edge - I, Above Metro Cash & Carry, Borivali (East). Mumbai - 400066

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9. Approved the time, date & venue for holding the 18<sup>th</sup> Annual General Meeting (AGM) of the Company along with the record date for Book closure & notice of the AGM.
10. The Board of Directors has deferred the agenda items viz. issuance of warrants by way of preferential issue through Private Placement and Issuance of Equity share by way of preferential issue through Private Placement basis till further intimation in this regards.

We request you to kindly take the same on record.

Thanking you,

For M/s. Star Housing Finance Limited

*S.R. Mehta*

**Shreyas Mehta**  
Company Secretary & Compliance Officer  
M.No. A38639



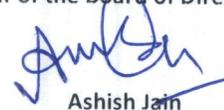
**Statement of Unaudited Financial Result for the Quarter Ended 30.06.2023**

(INR in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	Restated (Unaudited)	(Audited)
	<b>Revenue From Operations</b>				
(i)	Interest Income	1,120.230	1104.929	498.983	3234.893
(ii)	Fees and commission income	26.232	39.116	11.872	106.393
(iii)	Gain/loss on derecognition of financial Assets	4.800	13.327	3.784	29.897
(iv)	Net Gain/Loss on Fair Value Changes	56.972	(5.580)	(3.351)	15.013
(v)	Other operating income	20.772	7.532	4.242	146.819
	<b>Other income</b>	-	90.289	101.005	191.294
<b>I</b>	<b>Total Income</b>	<b>1,229.006</b>	<b>1249.613</b>	<b>616.535</b>	<b>3724.309</b>
	<b>Expenses</b>				
(i)	Finance Cost	545.222	438.173	200.754	1128.838
(ii)	Impairment of Financial Instruments	32.437	25.315	6.743	62.697
(iii)	Employee Benefits expenses	311.997	270.733	204.664	950.249
(iv)	Depreciation and amortisation expenses	14.294	10.403	6.608	35.549
(v)	Other Expenses	117.506	318.966	103.488	745.343
<b>II</b>	<b>TOTAL EXPENSES</b>	<b>1,021.456</b>	<b>1063.590</b>	<b>522.258</b>	<b>2922.676</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>207.550</b>	<b>186.023</b>	<b>94.287</b>	<b>801.633</b>
<b>IV</b>	- Tax Expenses				
	- Current Tax	49.822	(37.875)	33.404	129.947
	- Deferred Tax	2.368	(38.373)	(8.847)	(26.308)
<b>V</b>	<b>Profit For the period (III-IV)</b>	<b>155.360</b>	<b>262.271</b>	<b>69.730</b>	<b>697.994</b>
	- Other comprehensive Income				
	a) Items that will not be reclassified to profit or loss				
	-Re-measurements of defined benefit liability	-	0.877	-	0.877
	b) Items that will be reclassified to profit & loss				
	-Loss on Equity instruments through OCI	-	(105.120)	-	(105.120)
<b>VI</b>	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(104.243)</b>	<b>-</b>	<b>(104.243)</b>
<b>VII</b>	<b>Total Comprehensive Income (V+VI)</b>	<b>155.360</b>	<b>158.028</b>	<b>69.730</b>	<b>593.751</b>
	Earnings Per Share (of Rs. 5/- each)				
	Basic	0.201	0.342	0.105	0.969
	Diluted	0.201	0.329	0.105	0.929

Place: Mumbai  
Date: 15.07.2023

For and on behalf of the Board of Directors

Ashish Jain  
Chairman & Managing Director  
DIN: 02041164

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**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 unaudited financial results for the quarter ended 30.06.2023 have been reviewed and recommended by the audit committee by July 14<sup>th</sup> 2023 and approved by the Board of Directors at the meeting held on July 15<sup>th</sup> 2023 and subject to limited review by the statutory auditors of the company.
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. 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.
5. The Company did not receive any investor's complaints/ queries during the Quarter ended 30<sup>th</sup> June, 2023.
6. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings per Share.
7. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Mumbai  
Date: 15.07.2023

For and on behalf of the Board of Directors





Ashish Jain

Chairman & Managing Director  
DIN: 02041164

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**Independent Auditor's Limited Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report**

To  
The Board of Directors  
Star Housing Finance Limited

**Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Star Housing Finance Limited ("the Company") for the Quarter ended June 30<sup>th</sup> 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
2. 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 Indian Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

3. We conducted our review of the Statement in accordance with the Standards 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. These standards require that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement(s). A review of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting

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email:nyatimundraco@gmail.com



**Nyati Mundra & Co.**  
Chartered Accountants

standards ("Ind AS") specified under section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: **Nyati Mundra & Co**  
**Chartered Accountants**  
**FRN:008153C**



**CA Akash Jain**  
**Partner**  
**Membership No.:079052**

**Date: 15-07-2023**  
**Place: Udaipur**  
**UDIN: 23079052BGTUCQ6129**