

DATE: 24.01.2023

ISIN: INE526R01028  
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 24<sup>th</sup> January, 2023

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

Dear Sir/Madam,

In terms of the provisions of Regulation 30 (read with part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby inform that the meeting of Board of Directors of the company was held today, i.e Tuesday, 24<sup>th</sup> January, 2023 at the Registered Office of the Company which commenced at 11:00 A.M. & concluded at 12.52 P.M. and has approved the following:

- 1) Unaudited Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2022 along with the Limited Review Report of the Statutory Auditors thereon as enclosed herewith.
- 2) Accepted the resignation of Mrs. Rekha Jain (DIN: 07703994) as Non-Executive Independent Director.
- 3) Re-constituted the following Committee of the Board as follows:

**A. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Sr. No.	Name of Committee Members	Status in Committee	Nature of Directorship
1	Neelam Tater	Chairperson	Non-Executive Independent Director
2	Ashish Jain	Member	Managing Director
3	Pradip Kumar Das	Member	Non-Executive Independent Director

This is for your information and record.

Thanking you.

For M/s. Star Housing Finance Limited

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



Encl: As above



**Statement of Unaudited Financial Result for the Quarter and Nine Months Ended 31.12.2022**

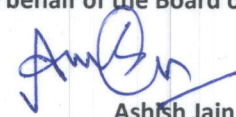
(INR in Lacs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
	<b>Revenue From Operations</b>						
(i)	Interest Income	888.864	742.117	448.585	2,129.964	1324.168	1797.366
(ii)	Fees & Commission Income	30.228	25.177	4.732	67.277	19.564	24.169
(iii)	Gain/(loss) on derecognition of financial Assets	5.480	7.306	1.826	16.570	3.648	7.344
(iv)	Net Gain/(loss) on Fair Value Changes	8.517	15.427	6.778	20.593	2.461	11.211
(v)	Other Operating Income	62.522	72.522	9.406	139.287	11.617	32.354
	<b>Other income</b>	-	-	-	101.005	14.034	64.097
<b>I</b>	<b>Total Income</b>	<b>995.611</b>	<b>862.549</b>	<b>471.600</b>	<b>2,474.696</b>	<b>1375.492</b>	<b>1936.540</b>
	<b>Expenses</b>						
(i)	Finance Cost	284.131	205.780	161.588	690.666	467.563	617.014
(ii)	Impairment of Financial Instruments	18.011	12.629	15.017	37.382	58.455	50.965
(iii)	Employee Benefits expenses	218.102	175.520	141.180	532.297	414.550	569.024
(iv)	Depreciation and amortisation expenses	10.457	8.081	6.572	25.146	17.332	27.212
(v)	Other Expenses	152.876	170.013	110.729	426.377	300.179	364.431
<b>II</b>	<b>TOTAL EXPENSES</b>	<b>683.577</b>	<b>572.023</b>	<b>435.086</b>	<b>1,711.868</b>	<b>1258.079</b>	<b>1628.646</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>312.034</b>	<b>290.526</b>	<b>36.514</b>	<b>762.828</b>	<b>117.413</b>	<b>307.894</b>
<b>IV</b>	<b>- Tax Expenses</b>						
	- Current Tax	59.926	74.492	9.127	167.822	31.018	45.913
	- Deferred Tax	22.100	(1.188)	(2.135)	12.065	(3.993)	23.773
<b>V</b>	<b>Profit For the period (III-IV)</b>	<b>230.008</b>	<b>217.222</b>	<b>29.522</b>	<b>582.941</b>	<b>90.388</b>	<b>238.208</b>
	<b>- Other comprehensive Income</b>						
	<b>a) Items that will not be reclassified to profit or loss</b>						
	-Re-measurements of defined benefit liability	-	-	-	-	-	9.976
	-Income Tax effect	-	-	-	-	-	(2.511)
	<b>b) Items that will be reclassified to profit &amp; loss</b>	-	-	-	-	-	-
<b>VI</b>	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.465</b>
<b>VII</b>	<b>Total Comprehensive Income (V+VI)</b>	<b>230.008</b>	<b>217.222</b>	<b>29.522</b>	<b>582.941</b>	<b>90.388</b>	<b>245.673</b>
	<b>Earnings Per Share (EPS for the quarters/half years are not annualised)</b>						
	Basic (Amount in INR)	0.309	0.307	0.046	0.827	0.143	0.372
	Diluted (Amount in INR)	0.309	0.307	0.046	0.827	0.143	0.372
	Face value per share (Amount in INR)	5.00	5.00	5.00	5.00	5.00	5.00

Place: Udaipur  
Date : 24.01.2023

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 financial results for the quarter and nine months ended 31<sup>st</sup> December, 2022 have been reviewed & recommended by the audit committee at the Meeting held on 23<sup>rd</sup> January, 2023 and approved by the Board of Directors at the Meeting held on 24<sup>th</sup> January, 2023 and subjected to limited review report by the statutory auditor 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 a preferential allotment of 16,00,000 equity shares of Rs. 10/- each at Rs.135/- per share (including a premium of Rs. 125 /- per share) & 7,30,500 equity shares of Rs. 10/- each at Rs.153/- per share (including a premium of Rs. Rs.143 /- per share) on a private placement basis vide their Board of Directors' meeting dated 29<sup>th</sup> July, 2022 & 12<sup>th</sup> November, 2022 respectively.
6. The Board of Directors at its meeting held on 17<sup>th</sup> Oct, 2022, approved the sub-division of the One Equity Share of face value Rs.10/- each into Two Equity Shares of face value of Rs.5/- each. The Company had fixed 16<sup>th</sup> Dec, 2022, as the record date for the purpose of sub-division of Equity Shares.
7. The Board of Directors of the Company vide their meeting dated 17<sup>th</sup> December, 2022 allotted 3,78,25,458 fully paid up equity shares of face value Rs.5/- each as bonus shares in the proportion of one bonus equity share of face value of Rs. 5/- for every one equity share of face value of Rs.5/- held (1:1) as on the record date, by capitalising an amount of Rs.18.91 crs from security premium account of the Company.
8. The basic and diluted EPS for the prior periods of standalone financial statements have been restated considering the face value of Rs. 5/- each in accordance with Ind AS 33 - "Earnings per Share"
9. The Company did not receive any investor's complaints/ queries during the quarter and nine months ended 31<sup>st</sup> December, 2022.
10. The figures for the quarter and nine months ended 31<sup>st</sup> December, 2022 represent balancing figures between the unaudited figures for the half year ended 30<sup>th</sup> September, 2022 and year to date figure's up to 31<sup>st</sup> December, 2022 which were subjected to limited review report by statutory auditor.
11. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Udaipur  
Date: 24.01.2023



For and on behalf of the Board of Directors

*Ashish Jain*

Ashish Jain  
Chairman & Managing Director  
DIN: 02041164



# Nyati Mundra & Co.

## Chartered Accountants

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Star Housing Finance Limited ("the Company") for the Quarter and nine month ended December 31<sup>st</sup> 2022 (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.
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.
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

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email:nyatimundraco@gmail.com



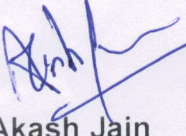


# Nyati Mundra & Co.

## Chartered Accountants

accordance with the recognition and measurement principles laid down in the applicable Indian Accounting 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: January 24<sup>th</sup> 2023**  
**Place: Udaipur**  
**UDIN: 23079052BGTUAN3024**