

AKME STAR HOUSING FINANCE LIMITED

N.H.B. Registration No. 12.0080.09
CIN: L45201RJ2005PLC020463



Akme Business Center (ABC)
4-5, Subcity Centre, Savina Circle
Udaipur - 313 002 (Rajasthan)
Phone : (0294) 2489501 - 02
E-mail : akmeststarhousing@yahoo.com

Ref. No.

Date :

Date: 08.08.2017

To,
General Manager,
Listing Operation,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001

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

SUB: OUTCOME OF BOARD OF DIRECTORS MEETING OF THE COMPANY HELD ON 08TH AUGUST, 2017

Dear Sir,

This is to inform that Board of Directors of the Company at their meeting held on Tuesday, August 08th, 2017 which commenced at 02.00 P.M. and ended at 04.30 P.M. have considered and approved the following:

1. Unaudited financial results of the Company for the Quarter ended 30th June, 2017 along with a copy of Limited Review Report of the Auditor's of the Company thereon. (Annexure I)
2. Resignation of Mr. Ashish Jain (PAN: AEZPJ5899R) as Chief Financial Officer of the Company
3. Resignation of Mr. Avinash Bhatnagar (DIN:06968417), Independent & Non Executive Director from the Board of the Company
4. Appointment of Mr. Bhanwer Singh Kachhawaha (PAN:ADCPK9665L) as Chief Financial Officer of the Company.
5. Change in Composition for Board of Directors & Committees (Annexure II)

Request you to take a note of the same

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED


DR. MOHAN LAL NAGDA
MANAGING DIRECTOR
DIN:00211925



Encl:

1. Anex I_Unaudited Financial Reults
2. Anex II_BOD & Committee Composition

H.R.JAIN & Co.

CHARTERED ACCOUNTANTS

310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur 313001

Review Report to

Board of Directors

AKME STAR HOUSING FINANCE LIMITED

Akme Business Centre (ABC), 4-5 Subcity Centre
Savina Circle, Opp. Krishi Upaz Mandi
Udaipur-313002

We have reviewed the accompanying statement of unaudited financial results of Akme Star Housing Finance Limited ("The Company") for the quarter ended June 30, 2017 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with stock exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 financial results prepared in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.R. Jain & Company
Chartered Accountants
FRN: 000262C

Manoj H Jain
Partner
M No 400459



Place: Udaipur
Date: 08.08.2017

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Annexure I

Ref. No.

Statement of Unaudited Financial Results for the quarter ended 30.06.2017

Date :

Particulars		Quarter Ended			(Rs. In Lacs)
		30.06.2017	31.03.2017	30.06.2016	Year Ended
		Unaudited	Audited	Unaudited	31.03.2017
1	Interest Earned (a+b)	113.69	82.12	74.77	313.58
a)	Interest on Housing and other Loans	113.69	82.12	74.77	313.58
b)	Others	0.00	0.00	0.00	0.00
2	Other Income	4.66	10.30	3.10	26.82
3	Total Income (1+2)	118.35	92.42	77.87	340.40
4	Interest Expenses	17.92	16.55	7.18	47.42
5	Operating Expenses (i)+(ii)	18.91	20.68	17.04	75.46
i)	Employee Cost	11.93	11.67	9.35	42.07
ii)	Other operating expenses	6.98	9.01	7.69	33.39
6	Total Expenditure (4+5) excluding provisions and contingencies	36.83	37.23	24.22	122.88
7	Operating profit before Provisions and Contingencies (3-6)	81.52	55.19	53.65	217.52
8	Provision (other than tax) and contingencies	7.06	2.00	1.60	7.12
9	Exception Items	0	0	0	0
10	Profit(+)/ Loss(-) from Ordinary Activities before tax (7-8-9)	74.46	53.19	52.05	210.40
11	Tax Expenses Including Defrred Tax	22.34	16.00	15.00	69.67
12	Net Profit(+)/ Loss(-) from Ordinary Activities after Tax (10-11)	52.12	37.19	37.05	140.73
13	Extraordinary Items (net of tax expenses)	0	0	0	0
14	Net Profit(+)/ Loss(-) for the period (12-13)	52.12	37.19	37.05	140.73
15	Paid Up Equity Share Capital (Face value Rs 10/-)	1186.90	1186.90	593.45	1186.90
16	Reserves Excluding Revaluation Reserve				607.61
17	Earning per Share				
A	Basic	0.44	0.31	0.31	1.19
b	Diluted	0.44	0.31	0.31	1.19
17	Analytical Ratios				
i)	Capital Adequacy Ratio	101.56%	109.00%	114.35%	109.00%
ii)	Basic Earnings per share (EPS) (Not Annualized) (In Rupees)	0.44	0.31	0.31	1.19
18	NPA Ratios (Amt' Lacs)				
i)	Gross NPA	49.54	31.68	31.27	31.68
ii)	Net NPA	35.76	21.50	21.47	21.50
b)	% Gross/ Net NPA				
i)	% of Gross NPA/Gross Loans and Advances	1.98%	1.98%	1.96%	1.98%
ii)	% of Net NPA/ Net Loan and Advances	1.44%	1.08%	1.34%	1.08%

Date: 08/08/2017
Place: Udaipur



For Akme Star Housing Finance Limited

Dr. M. L. Nagda
Chairman & MD
DIN 00211925

Nirmal K. Jain
Director
DIN 00240441

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Ref. No. Notes:

Date :

1. The above unaudited financial results have been reviewed and recommended by the Audit committee and subsequently approved by the Board of Directors at their meeting held on August 08, 2017.
2. The earnings per share computed in accordance with the accounting standard on earning per share (AS 20).
3. The Company is mainly engaged in the housing finance business, all other activities revolve around the main business of the Company and as such there is no separate reportable segment as specified in the AS-17 on Segment Reporting, notified by the companies (Accounting Standards) Rules, 2006 as amended.
4. The previous financial year/period figures have been regrouped / reclassified wherever necessary to make them comparable.
5. The Figures of the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to third quarter of the Financial Year.
6. The results for the quarter ended June 30, 2017 have been subjected to "Limited Review" by the Statutory Auditor of the company in compliance with regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015.

Date: 08/08/2017
Place: Udaipur



For Akme Star Housing Finance Limited

Dr. M. L. Nagda
Chairman & MD
DIN 00211925

Nirmal K. Jain
Director
DIN 00240441



AKME STAR HOUSING FINANCE LIMITED

CIN L45201RJ2005PLC020463

Registered office : AKME BUSINESS CENTRE (ABC),

4-5 SUBCITY CENTRE SAVINA CIRCLE,

OPP. KRISHI UPAZ MANDI UDAIPUR RJ 313002 IN

E mail : akmestarthousing@yahoo.com

Contact No 0294-2489501

COMPOSITION OF BOARD OF DIRECTORS

Pursuant to the provisions of Companies Act, 2013 and SEBI (LODR), Regulations, 2015 the Board of directors of the Company comprises of optimum combination of executive and non-executive directors:

NAME OF DIRECTORS	DIN	CATEGORY & DESIGNATION
Dr. Mohan Lal Nagda	00211925	Chairman & Managing Director
Mr. Nirmal Kumar Jain	00240441	Executive Director
Mr. Kalu Lal Jain	00451442	Executive Director
Mr. Ashish Jain	02041164	Executive Director
Mr. Amrit Singh Rajpurohit	02173432	Non Executive & Independent Director
Mrs. Rajni Gehlot	06627287	Non Executive & Independent Director
Dr. Rekha Jain	07703994	Non Executive & Independent Director

RESPONSIBILITIES

The Board of Directors at ASHFL are collectively responsible for advising the Company on Strategic matters, Policy making and various other material and key decisions. Apart from the above, the mainly review the Corporate Performance of the Company viz the Shareholders' security and safeguarding of their interest and most importantly oversee the Regulatory and Statutory Compliances.

BOARD MEETINGS

The meeting of the Board of Directors is held according to the provisions of Companies Act, 2013 and applicable regulation of SEBI (LODR), Regulations, 2015 and the Financial Performance amongst other important issues. Powers of the Board of Directors have been delegated to the various Committees of the Board viz. the Audit Committee, Shareholders/Investors Grievance Committee and the Nomination & Remuneration Committee. All the procedural matters of a Board Meeting along with the preparation of the agenda, Board Papers, circulation of notices, agendas Papers, etc is done by the Company Secretary or the person authorized by Board. Overall the Directors have access to all information and records of the company.

The meetings of the Board of Directors are normally held at Registered Office of the Company. Meetings are generally scheduled well in advance and the notice of each board meeting is given in writing/ email to each director.

FOLLOWING ARE THE VARIOUS COMMITTEES CONSTITUTED IN ACCORDANCE WITH THE PROVISIONS OF COMPANIES ACT, 2013, SEBI (LODR) REGULATIONS, 2015 AND PRESCRIBED GUIDELINES OF NHB.

> AUDIT COMMITTEE:

The primary purpose of an audit committee is to provide oversight of the financial reporting process, the audit process, the system of internal controls and compliance with laws and regulations. The audit committee can expect to review significant accounting and reporting issues and recent professional and regulatory pronouncements to understand the potential impact on financial statements. The Committee shall oversee the vigil mechanism prevalent in the Company.



Composition of Audit Committee:

NAME OF THE MEMBER	STATUS	NATURE OF DIRECTORSHIP
Ms. Rajni Gehlot	Chairperson	Independent Non Executive Director
Dr. Rekha Jain	Member	Independent Non Executive Director
Mr. Nirmal Kumar Jain	Member	Executive Director

➤ **STAKEHOLDER RELATIONSHIPS COMMITTEE**

The committee is primarily responsible for handling the work of Share Transfers and redress Investor Grievances. The committee comprises of the following members:

Composition of Stakeholder Relationships Committee

NAME OF THE MEMBER	STATUS	NATURE OF DIRECTORSHIP
Dr. Rekha Jain	Chairperson	Independent Non Executive Director
Ms. Rajni Gehlot	Member	Independent Non Executive Director
Mr. Ashish Jain	Member	Executive Director
Dr. Mohan Lal Nagda	Member	Executive Director

➤ **NOMINATION AND REMUNERATION COMMITTEE**

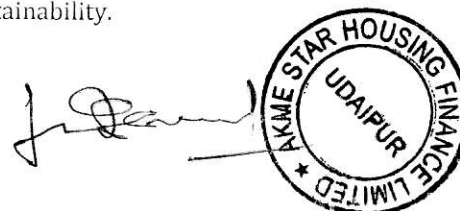
The Nomination & Remuneration Committee has been constituted to recommend and review remuneration package of managing & Executive Directors by reference to performance, experience and responsibilities. The remuneration policy of our Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice. The committee is required to meet at least once a year.

Composition of Nomination and Remuneration Committee

NAME OF THE MEMBER	STATUS	NATURE OF DIRECTORSHIP
Ms. Rajni Gehlot	CHAIRPERSON	Independent Non Executive Director
Mr. Amrit Singh Rajpurohit	MEMBER	Independent Non Executive Director
Dr. Rekha Jain	MEMBER	Independent Non Executive Director

➤ **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

CSR is constituted to ensure that companies conduct their business in a way that is ethical. This means taking account of their social, economic and environmental impact, and consideration of human rights. It involves a range of activities like Environmental protection and sustainability.



Composition of Corporate Social Responsibility Committee

Name of the Director	Status	Nature of Directorship
Mr. Ashish Jain	Chairman	Executive Director
Mr. Nirmal Kumar Jain	Member	Executive Director
Dr. Mohan Lal Nagda	Member	Executive Director
Mr. Amrit Singh Ji Rajpurohit	Member	Independent Non Executive Director

➤ RISK MANAGEMENT COMMITTEE

The purpose of the risk management committee of the Board of Directors (the "Board") shall be to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks. The Committee has overall responsibility for monitoring and approving the risk management framework and associated practices of the Company. The risk management committee is also responsible for reviewing and approving risk disclosure statements in any public documents or disclosures.

Composition of Risk Management Committee

NAME OF THE DIRECTOR	STATUS	NATURE OF DIRECTORSHIP
Mr. Amrit Singh Rajpurohit	Chairman	Independent Non Executive Director
Mr. Nirmal Kumar Jain	Member	Executive Director
Dr. Rekha Jain	Member	Independent Non Executive Director
Mr. Ashish Jain	Member	Executive Director

➤ ASSET LIABILITY COMMITTEE

This Committee is constituted to carry out the objectives laid in the policy as to Banks and housing finance companies provide services which expose them to various kinds of risks like credit risk, interest risk, and liquidity risk. Asset liability management is an approach that provides company with protection that makes such risk acceptable. Asset-liability management models enable company to measure and monitor risk, and provide suitable strategies for their management. It is therefore appropriate for the company to focus on asset-liability management when it face financial risks of different types. Asset-liability management includes not only a formalization of this understanding, but also a way to quantify and manage these risks. Further, even in the absence of a formal asset-liability management program, the understanding of these concepts is of value to a company as it provides a truer picture of the risk/reward trade-off in which the company is engaged.

Composition of Asset Liability Committee

NAME OF THE DIRECTOR	STATUS	NATURE OF DIRECTORSHIP
Dr. Mohan Lal Nagda	Chairman	Executive Director
Dr. Rekha Jain	Member	Independent Non Executive Director
Mr. Nirmal Kumar Jain	Member	Executive Director
Mr. Ashish Jain	Member	Executive Director



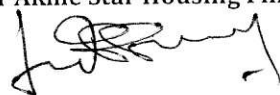
➤ **EXECUTIVE COMMITTEE**

The aim of the Executive Committee is to implement the Board's fiduciary, strategic, and generative plans, policies, and decisions consistent with the organization's Vision, Mission and Guiding Principles. The Executive Committee and engages in decision making between Board meetings or in urgent and crisis circumstances.

Composition of Executive Committee

NAME OF THE DIRECTOR	STATUS	NATURE OF DIRECTORSHIP
Mr. Nirmal Kumar Jain	Chairman	Executive Director
Dr. Rekha Jain	Member	Independent Non Executive Director
Ms. Rajni Gehlot	Member	Independent Non Executive Director

For Akme Star Housing Finance



Dr Mohan lal Nagda
Managing Director
DIN 00211925

