

AKME STAR HOUSING FINANCE LIMITED

N.H.B. Registration No. 12.0080.09
CIN: U45201RJ2005PLC020463



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: 22.05.2019

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

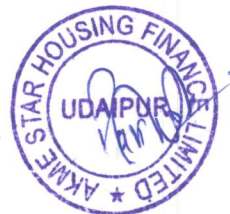
ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: ASHFL
PAN NO. AAGCA1988C

SUB: OUTCOME OF BOARD MEETING DATED 22ND MAY, 2019 HELD AT THE REGISTERED OFFICE OF THE COMPANY

Dear Sir,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform that Board at its meeting held on 22nd May, 2019 at the Registered Office of the Company which commenced at 12:30 P.M. and concluded at 02:15 P.M. have approved and considered the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and **approved the Audited Financial Results for the Quarter /Financial Year ended 31st March 2019.**
In this connection, we enclose herewith the following:
i) Statements showing the Audited Financial Quarter/Financial Year ended 31st March 2019; and;
ii) Auditors' Report on the Audited Financial Results.
2. Appointment of M/S Ronak Jhuthawat & Co., Company Secretaries, Udaipur as Secretarial Auditors of the Company for Financial Year 2018-19.
3. Appointment of M/S T.R. Dangi & Associates as Internal Auditors of the Company for Financial Year 2019-20.
4. Board considered the resignation letter received by Mrs. Rajni Gehlot who resigned from the post of Independent Director of the Company.
5. The Company has allotted 2,25,000 Equity Shares at Rs. 84.00 per equity share upon exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s) in terms of Special Resolution passed by the members of the Company at its Extra Ordinary General Meeting held on October 16th, 2017, board meeting held on 30th November, 2017 for allotment of warrants and in accordance with "In-Principle Approval" granted by BSE limited (Vide letter reference no. DCS/PREF/SD/PRE/2363/2017-18) dated 21st November, 2017.



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The Board of Directors of the Company have inter alia approved conversion of 2,25,000 warrant into 2,25,000 Equity Shares at an Issue price of Rs. 84 per share includes premium of Rs. 74 per share in accordance with SEBI(Issue of Capital Disclosure Requirements), 2009 to the below mentioned Promoters & Promoter Group warrant holders whose intention was received by the Board in respect of their option to convert into Equity Shares.

Name of proposed Investors	Category	No. of Shares
Pushpa Nagda	Promoter Group	75000
Nirmal Kumar Jain	Promoter	75000
Dipesh Jain	Promoter Group	75000
Total		2,25,000

Upon allotment of these equity shares, the paid up equity share capital of the Company has increased to Rs. 12,30,40,000/- (Rupees Twelve Crores Thirty Lakhs Forty Thousand Only) divided into 1,23,04,000 (One Crore Twenty Three Lakh Four Thousand) equity shares of the face value of Rs. 10/- each.

Please note that with this allotment of equity shares, all the warrants i.e. 2,25,000 warrants as issued earlier as on 30.11.2017 to the above stated individual promoters & Promoters Group have been converted into equivalent number of equity shares i.e. 2,25,000 equity shares.

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED


PARITOSH KOTHARI
COMPANY SECRETARY
M.NO: A36550



H.R.JAIN & Co.

CHARTERED ACCOUNTANTS

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

Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
AKME STAR HOUSING FINANCE LIMITED
UDAIPUR

We have audited the accompanying statement of standalone financial results of Akme Star Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

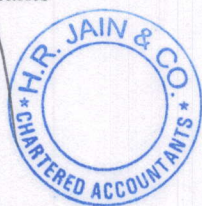
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the year ended March 31, 2019.

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

Manoj Jain
Partner
M No 400459



Place: Udaipur
Date: 22.05.2019

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BALANCE SHEET AS AT 31st March 2019

Date :

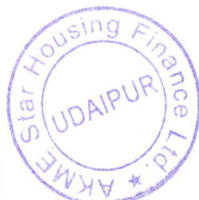
(Amt. in Lacs)

PARTICULARS	As at 31.03.2019	As at 31.03.2018
A. EQUITIES AND LIABILITIES		
1 SHAREHOLDERS FUND:		
a Share Capital	1,207.90	1,207.90
b Reserves & Surplus	1,488.89	1,052.51
c Money Received against Share Warrant	47.25	47.25
	2,744.04	2,307.66
2 Share Application Money Pending for Allotment	-	-
3 NON CURRENT LIABILITIES		
a Long Term Borrowings	2,981.65	1,907.85
b Deferred Tax Liability	17.45	7.66
c Long Term Provisions	51.02	36.80
d Other Long Term Liability	2.11	-
Total Non Current Liabilities	3,052.23	1,952.31
4 CURRENT LIABILITIES		
a Short Term Borrowings	205.45	548.83
b Other Current liabilities	1,015.58	599.31
c Short Term provisions	25.84	19.29
Total Current Liabilities	1,246.88	1,167.43
Total	7,043.15	5,427.40
B. ASSETS		
1 NON CURRENT ASSETS		
a Fixed Assets		
Tangible Asset	42.80	45.38
Non Tangible Asset	1.42	0.90
b Deferred Tax Assets (net)	-	-
c Long Term Portion of Loans	4,878.09	3,952.55
d Long Term Loans & Advances	127.21	116.77
e Long Term Investment	98.67	88.00
Total of Non Current Assets	5,148.18	4,203.60
2 CURRENT ASSETS		
a Short Term Investment	3.43	-
b Short term portion of Loans	1,449.53	963.00
c Trade Receivables	94.34	125.11
d Cash & Cash Equivalents	306.67	109.32
e Short-Term Loans & Advances	6.55	-
f Other Current Assets	34.44	26.36
Total of Current Assets	1,894.96	1,223.79
Total	7,043.15	5,427.40


PLACE:UDAIPUR

Date: 22.05.2019

ON BEHALF OF BOARD OF DIRECTORS
OF AKME STAR HOUSING FINANCE LTD




Ashish Jain
Managing Director
DIN: 02041164


B.S. Kachhawaha
Chief Financial
Officer

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STATEMENT OF STAND ALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2019

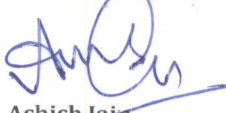
(In Rs. Lacs)


PARTICULARS	Quarter Ended			Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1 INCOME FROM OPERATIONS					
(a) Interest on Housing Loans and Other Loans	323.93	281.72	234.62	1,117.51	659.47
(b) Other Income	12.18	21.85	8.62	62.50	46.35
TOTAL INCOME FROM OPERATIONS	336.11	303.57	243.24	1,180.01	705.82
2 EXPENDITURE					
(a) Finance Cost	119.94	121.51	80.09	441.87	170.89
(b) Employee Cost	21.40	18.55	21.33	74.65	70.05
(c) Other Operating Expenses	13.49	10.42	21.94	51.15	49.48
(e) Provision for contingencies	3.79	2.69	1.81	14.21	15.36
TOTAL EXPENSES	158.62	153.17	125.17	581.88	305.78
3 Profit Before Tax and Exceptional Items	177.49	150.40	118.07	598.13	400.04
Exceptional Items	-	-	-	-	-
4 Profit Before Tax and after Exceptional Items	177.49	150.40	118.07	598.13	400.04
Provision for Taxation	56.79	41.50	57.72	166.40	110.54
5 Net Profit After Tax	120.70	108.90	60.35	431.73	289.50
6 Paid up Equity Share Capital (face value Rs. 10/- each)	1,207.90	1,207.90	1,207.90	1,207.90	1,207.90
7 Reserves excluding Revaluation Reserves	1,488.89	1,368.19	1,052.51	1,488.89	1,052.51
8 Earning Per Share (of Rs. 10/- each)					
Basic	1.00	0.90	0.50	3.57	2.43
Diluted	0.98	0.89	0.49	3.51	2.38

Place : Udaipur
Date : 22.05.2019

For: Akme Star Housing Finance Limited




Ashish Jain
Managing Director
DIN: 02041164


B.S. Kachhawaha
Chief Financial Officer

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Notes:

1. The above financial results are reviewed and recommended by the members of the Audit committee at their meeting held on 22.05.2019 and then subsequently approved by the board of directors at their meeting held on 22.05.2019.
2. The Earning per share has been computed in accordance with the Accounting Standard on Earning per Share (AS 20).
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. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on Segment Reporting.
4. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
5. The Company did not receive any investor's Complaints/queries during the Quarter ended 31st March, 2019
6. Figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full year and published year to date figures upto 4th quarter of the relevant financial year.
7. The Audited Financial results for the quarter/year ended March 31, 2019 by the Statutory Auditors of the Company is in compliance with Regulation 33 of SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015.

PLACE: UDAIPUR

DATE: 22.05.2019



Ashish Jain
Managing Director
DIN: 02041164

For, AKME STAR HOUSING FINANCE LTD.

B.S. Kachhawaha
Chief Financial Officer