



Ref. No:

Date: 11.11.2020

To,
General Manager,
Listing Operation,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400001

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

SUB: OUTCOME OF BOARD MEETING DATED 11TH NOVEMBER, 2020 HELD AT THE REGISTERED OFFICE OF THE COMPANY

Dear Sir/ Madam,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform you that the Board of Directors of the Company at its meeting held on Wednesday 11th November, 2020 at the Registered Office of the Company (through video conferencing) which commenced at 02.00 P.M. and concluded at 4.00 P.M. have inter-alia 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 Unaudited Financial Results of the company for the Quarter/half year ended on 30th September, 2020 as per IND AS NBFC (Division III)**

In this connection, we enclose herewith the following:

- i) Unaudited financial results of the Company for the Quarter ended on 30th September, 2020 and;
- ii) Limited Review Report of the Auditor's of the Company on the Unaudited Financial Results as per IND AS NBFC (Division III).
- iii) Statement of Cash Flow for the Half Year ended on 30th September, 2020.

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED

ASHISH JAIN
MANAGING DIRECTOR
DIN: 02041164

**Registered Office:**

Akme Business Centre (ABC), 2nd Floor, 4-5, Subcity Centre,
Savina Circle, Udaipur 313002 | Tel.: (0294) 2489501 / 02

Corporate Office:

Unit No. 708, Accord Classic, Station Road, Jayprakash Nagar,
Goregaon East, Mumbai 400063 | Tel.: +91 8828 036610



Ref. No:

Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30.09.2020							
							Rs. In Lacs
Sr.No.	Particulars	30.09.2020 Quarter Ended Unaudited	30.06.2020 Quarter Ended Unaudited	30.09.2019 Quarter Ended Unaudited	30.09.2020 Half Year Ended Unaudited	30.09.2019 Half Year Ended Unaudited	31.03.2020 Year ended Audited
	Revenue From Operations						
(i)	Interest Income	380.744	347.603	374.287	728.347	724.217	1578.304
(ii)	Other Operating Income	2.016	0.414	3.097	2.429	5.547	12.132
(iii)	Gain on derecognition of financial instruments under amortised cost category	0.848	-	-	0.848	-	-
I	Total Income	383.608	348.017	377.38	731.624	729.764	1590.436
	Expenses						
(i)	Finance Cost	135.769	109.285	125.130	245.054	253.080	491.817
(ii)	Impairment of Financial Instruments (expected credit loss)	8.251	32.576	5.960	40.827	26.410	82.812
(iii)	Employee Benefits expenses	104.034	58.584	52.030	162.618	74.010	202.575
(iv)	Depreciation and amortisation expenses	3.567	1.990	0.680	5.557	1.230	4.228
(v)	Other Expenses	49.489	20.421	32.630	69.908	46.050	196.527
II	TOTAL EXPENSES	301.110	222.855	216.440	523.964	400.780	977.960
III	Profit Before Tax (I-II)	82.498	125.162	160.950	207.660	328.984	612.476
IV	- Provision for Taxation						
	- Current Tax	28.970	33.316	39.890	62.287	86.410	148.922
	- Deferred Tax	(0.468)	(3.052)	(9.860)	(3.520)	(15.560)	-40.485
V	Net Profit For the period (II-IV)	53.995	94.898	130.920	148.892	258.134	504.039
	- Other comprehensive Income net of tax	-	-	-	-	-	-
	- Item that will not be reclassified to profit & loss	-	-	-	-	-	-
	- Item that will be reclassified to profit & loss	-	-	-	-	-	-
	- Fair Value Gain on equity investments	-	-	-	-	-	-
	- Income tax relating to item that can not be reclassified to profit & loss account	-	-	-	-	-	-
VI	Total Other Comprehensive Income	-	-	-	-	-	-
VII	Total Comprehensive Income (V+VI)	53.995	94.898	130.920	148.892	258.134	504.039
	Earning Per Share (of Rs. 10/- each)						
	Basic	0.344	0.605	1.060	0.950	2.100	3.687
	Diluted	0.344	0.605	1.060	0.950	2.100	3.687

Place: Udaipur

Date: 11-Nov-2020

For Akme Star Housing Finance Limited



Ashish Jain
Managing Director
DIN: 02041164

Registered Office:

Akme Business Centre (ABC), 2nd Floor, 4-5, Subcity Centre,
Savina Circle, Udaipur 313002 | Tel.: (0294) 2489501 / 02

Corporate Office:

Unit No. 708, Accord Classic, Station Road, Jayprakash Nagar,
Goregaon East, Mumbai 400063 | Tel.: +91 8828 036610

Statement of Assets and Liabilities as on 30.09.2019					
Sr.No.	Particulars	30.09.2020 Unaudited	30.09.2019 Unaudited	Rs in lacs	
	ASSETS				
1	Financial Assets				
	- Cash and cash equivalents	169.098	12.940		110.189
	- Loans & Advances	8607.219	6,827.930		8269.237
	- Investments	356.141	368.580		356.141
	- Other Financial assets	345.601	179.030		105.143
	Total Financial Assets	9478.059	7,388.480		8840.711
2	Non- financial Assets				
	- Deferred tax assets (net)	39.662	-		36.142
	- Property, plant and Equipment	121.449	98.160		100.469
	- Intangible Assets	34.702	8.570		20.234
	- Other non-financial assets	97.082	93.660		96.522
	Total Non-Financial Assets	292.896	200.390		253.366
	Total Assets	9770.954	7,588.870		9094.077
	LIABILITIES AND EQUITY				
	LIABILITIES				
1	Financial Liabilities				
	- Borrowings	4300.499	3,992.000		3769.576
	- Other Financial liabilities	50.786	19.290		35.728
	Total Financial Liability	4351.285	4,011.290		3805.304
2	Non-Financial Liabilities				
	- Current Tax Liabilities (Net of TDS and Advance Tax)	10.586	54.360		24.285
	- Provisions	19.909	80.310		9.850
	- Deferred tax liabilities	-	21.000		-
	- other non-financial liabilities	8.482	5.950		7.170
	Total Non Financial Liability	38.977	161.620		41.300
3	Equity				
	- Equity Share capital	1567.350	1,230.400		1567.350
	- Other Equity	3813.342	2,185.560		3680.123
	Total Equity	5380.692	3,415.960		5247.473
	Total Liabilities and Equity	9770.954	7,588.870		9094.077

Place: Udaipur
Date: 11-Nov-2020

For Akme Star Housing Finance Limited



Ashish Jain

Ashish Jain
Managing Director
DIN: 02041164

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30.09.2020

Rs. in lacs

Particulars	For the Period ended 30.09.2020 (unaudited)	For the Period ended 30.09.2019 (unaudited)	For the Period ended 31.03.2020 (Audited)
Cash flow from operating activities			
Net profit Before Tax and exceptional items	207.660	328.980	612.476
Adjustment For :			
Depreciation and Amortisation Expenses	5.557	1.230	4.228
Provision for ECL	40.827	26.410	47.973
Bad debts Written-off	-	-	34.839
Net Impact of IND AS Adjustments	-	-21.750	-
Operating cash flow before working capital changes	254.043	334.870	699.516
Decrease/(Increase) in other financial assets	-240.458	-138.940	-29.361
Decrease/(Increase) in other Non- financial assets	-0.561	0.670	-3.803
Increase/(Decrease) in Other non financial liabilities	-12.381	-	5.291
Increase/(Decrease) in Other financial liabilities	-0.615	13.640	30.303
Increase/(Decrease) in cash credit	-539.878	287.780	391.455
Increase/(Decrease) in Provision	10.059	-	7.555
Cash From/(Used) for Operations	-529.791	498.010	1100.956
Increase/(Decrease) in loans	-378.808	-418.250	-2018.597
Direct Tax paid (net)	-62.288	-32.050	-148.922
Net Cash Generated From Operating Activities (A)	-970.887	47.710	-1066.562
cash flow from investing activities			
Purchase of Fixed Assets	-41.005	-8.050	-25.033
(Increase)/decrease in investment	-	1.660	-
Net Cash flow from investing activities (B)	-41.005	-6.390	-25.033
Cash flow from financing activities			
Cash flow from issue of Shares	-	141.750	359.450
Share premium received	-	-	1379.520
Release Share Warrant	-	-	-47.250
Borrowing taken / (Repayment)	1070.800	-476.800	-796.606
Net cash flow from financing activities (C.)	1070.800	-335.050	895.114
Net Increase in cash and cash equivalents (A+B+C)	58.908	-293.730	-196.481
cash and cash equivalents as at beginning of the year	110.189	306.670	306.670
cash and cash equivalents	169.098	12.940	110.189

Place: Udaipur
Date: 11-Nov-2020

For Akme Star Housing Finance Limited



(Signature)

Ashish Jain
Managing Director
DIN: 02041164

Notes:-

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 (Indas), as amended from time to time and other accounting principles generally accepted in india.
2. The above results have been received by the Audit Committee and approved by the Board of Director as its meeting held on November 11, 2020 and subjected 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. COVID-19 is a global pandemic, which continues to spread across the world and India is not exception and contributed to a significant decline and volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Indian government had announced a lock-down from March 24th 2020 which was further extended into May 2020 and is extended further by several state Governments. The directions from central and state government allows for calibrated and gradual withdrawal of lockdown and partial resumption of selected economic activities

Based on the information available till date, the Company has used the principles of prudence in applying judgments, estimates and possible forward looking scenario to asses and provide for the impact of the 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 the COVID-19 pandemic will impact the company's operations and financial metrics including the expected credit losses on financial assets will depend on future developments which are highly uncertain.

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and May 23, 2020, the Company is granting a moratorium of six month on the payment of all installments and/or interest, as applicable, falling due between March 01, 2020 and August 31st, 2020 to eligible borrowers who have opted for the Moratorium. For all such accounts where the moratorium is granted, the prudential assets classification shall remain stand still during the Moratorium period (i.e the number of past dues shall exclude the moratorium period for the purpose of asset classification under Income Recognition, Asset Classification and Provisioning Norms.)



Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 regulatory package-asset classification and provisioning' are given below :

Particulars	(Rs. in lakh)	
	As at	
	30.09.2020	31.03.2020
Amount in SMA/Overdue categories as of February 29, 2020*	2786.90	2786.90
Advances outstanding in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	2942.29	2859.16
Respective amount where asset classification benefit is extended (as of September 30, 2020/ March 31, 2020)	672.49	676.61
Provisions adjusted in terms of paragraph 5 of the circular (as per para 4, applicable to HFC's covered under Ind AS) (as of September 30, 2020/ march 31, 2020)**	143.22	76.92
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-	-
Residual provisions as of September 30, 2020/march 31, 2020 in terms of paragraph 6 of the circular	143.22	76.92

*SMA/Overdue includes – cases (1-90 days past due (DPD))

**This includes overall additional provision on account of COVID-19

- Honourable Supreme Court of India (Hon'ble SC) in a public interest litigation (Gajendra Sharma v/s union of India & ann, vide an interim order dated September 03,2020 'interim order'), has directed that accounts which were not declared NPA till august 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the company has not classified any account which was not NPA as of august 31, 2020 as per NHB norms, as NPA after August 31, 2020. Further in light of the interim order, even accounts that would have otherwise been classified as NPA post august 31, 2020 have not been and will not be, classified as NPA till such time the hon'ble SC rules finally on the matter. Such accounts have been declared as stage 3 and provisioned accordingly.
- The government of India, ministry of finance, vide its notification dated 23 October, 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for 6 months to borrowers in specified loan accounts ("the scheme") as per the eligibility criteria in other aspects specified therein and irrespective of whether RBI moratorium was availed or not. The company has commenced working on the operational aspects of the scheme. On the basis of the initial assessment made by the company, the implementation of the scheme does not have a material impact on the income statement of the company.
- The Company did not receive any investor's complaints/ queries during the Quarter ended September 30, 2020.
- The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings Per Share.
- Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

Place: Udaipur
Date: 11-Nov-2020



For Akme Star Housing Finance Limited

Ashish Jain

Ashish Jain
Managing Director
DIN: 02041164

H.R.JAIN & Co.
CHARTERED ACCOUNTANTS

EMAIL: hrjainca@gmail.com

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

Independent Auditor's Review Report of Interim Financial Results

To

The Board of Directors of

AKME STAR HOUSING FINANCE LIMITED, UDAIPUR

1. We have reviewed the accompanying statement of unaudited financial results of Akme Star Housing Finance Limited ("the Company") for the Quarter and six months ended on 30th September'2020 (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 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. 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 audit than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 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 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 11th NOVEMBER' 2020
Place: UDAIPUR
UDIN: 20400459AAAAGP2269



For H.R. Jain & Company
Chartered Accountants
ICAI Firm registration No.: 00262C

Manoj Jain
Partner
M No 400459