



Ref. No:

Date: 13.12.2019

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 13TH DECEMBER, 2019 HELD AT THE REGISTERED OFFICE OF THE COMPANY

Dear Sir,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform that the Board of Directors of the company at their meeting held on Friday, 13th December, 2019 at the Registered Office of the Company which commenced at 03:00 P.M. and concluded at 4:30 P.M. have considered and approved 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, 2019 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/Half Year ended on 30th September, 2019 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, 2019.

Request you to take on record the same.

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED

Ashish Jain

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:

Statemnt of Unaudited Financial Results for the Quarter and Half-Year ended 30.09.2019						
Rs. In Lacs						
Sr.No.	Particulars	30.09.2019 Quarter Ended Unaudited	30.06.2019 Quarter Ended Unaudited	30.09.2018 Quarter Ended Unaudited	30.09.2019 Half Year Ended Unaudited	30.09.2018 Half Year Ended Unaudited
	Revenue From Operations					
(i)	Interest Income	360.90	342.18	266.54	703.08	519.57
(ii)	Other Operating Income	16.49	10.20	10.85	26.69	15.13
I	Total Income	377.38	352.38	277.38	729.76	534.69
	Expenses					
(i)	Finance Cost	125.13	127.95	109.98	253.08	210.27
(ii)	Impairment of Financial Instruments (expected credit loss)	5.96	20.45	(13.52)	26.41	4.56
(iii)	Employee Benefits expenses	52.03	21.98	17.11	74.01	34.70
(iv)	Depreciation and amortisation expenses	0.68	0.55	0.64	1.23	1.54
(v)	Other Expenses	32.63	13.42	9.70	46.05	24.08
II	TOTAL EXPENSES	216.44	184.35	123.92	400.79	275.16
III	Profit Before Tax (I-II)	160.95	168.03	153.47	328.98	259.54
IV	- Provision for Taxation					
	- Current Tax	39.89	46.52	33.58	86.41	68.11
	- Deferred Tax	(9.86)	(5.70)	66.95	(15.56)	69.40
V	Net Profit For the period (III-IV)	130.92	127.21	52.94	258.13	122.03
	- 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	-	-	-	-	341.15
	- Income tax relating to item that can not bereclassified to profit & loss account	-	-	-	-	(73.00)
VI	Total Other Comprehensive Income	-	-	-	-	268.15
VII	Total Comprehensive Income (V+VI)	130.92	127.21	52.94	258.13	390.18
	Earning Per Share (of Rs. 10/- each)					
	Basic	1.06	1.03	0.44	2.10	3.23
	Diluted	1.06	1.03	0.43	2.10	3.17

Place: Udaipur

Date: 13-Dec-2019



For Akme Star Housing Finance Limited

Ashish Jain
 Ashish Jain
 Managing Director
 DIN: 02041164

B.S. Kachhawaha
 B.S. Kachhawaha
 Chief Financial
 officer

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 Assets and Liabilities as on 30.09.2019		
		Rs in lacs
Sr.No.	Particulars	30.09.2019 Unaudited
1	ASSETS	
	Financial Assets	
	- Cash and cash equivalents	12.94
	- Bank Balance other than (a) above	-
	- Loans & Advances	6,827.93
	- Investments	368.58
	- Other Financial assets	179.03
	Total Financial Assets	7,388.48
2	Non- financial Assets	
	- Current tax assets (net)	-
	- Deferred tax assets (net)	-
	- Investment Property	-
	- Property, plant and Equipment	98.16
	- Intangible Assets	8.57
	- Other non-financial assets	93.66
	Total Non-Financial Assets	200.39
	Total Assets	7,588.87
1	LIABILITIES AND EQUITY	
	LIABILITIES	
	Financial Liabilities	
	- Borrowings	3,992.00
	- Other Financial liabilities	19.29
	Total Financial Liability	4,011.29
2	Non-Financial Liabilities	
	- Current Tax Liabilities (Net of TDS and Advance Tax)	54.36
	- Provisions	80.31
	- Deferred tax liabilities	21.00
	- other non-financial liabilities	5.95
	Total Non Financial Liability	161.62
3	Equity	
	- Equity Share capital	1,230.40
	- Other Equity	2,185.56
	Total Equity	3,415.96
	Total Liabilities and Equity	7,588.87

Place: Udaipur

Date: 13-Dec-2019



For Akme Star Housing Finance Limited

Ashish Jain
 Ashish Jain
 Managing Director
 DIN: 02041164

B.S. Kachhawaha
 B.S. Kachhawaha
 Chief Financial
 officer

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 CASH FLOW FOR THE HALF YEAR ENDED 30.09.2019	
	Rs. in lacs
Particulars	For the Period ended 30.09.2019 (unaudited)
Cash flow from operating activities	
Net profit Before Tax and exceptional items	328.98
Adjustment For :	
Depreciation and Amortisation Expenses	1.23
Provision for ECL	26.41
Net Impact of IND AS Adjustments	(21.75)
Operating cash flow before working capital changes	334.86
Decrease/(Increase) in other financial assets	(138.94)
Decrease/(Increase) in other Non- financial assets	0.67
Increase/(Decrease) in trade Payables	-
Increase/(Decrease) in Other financial liabilities	13.64
Increase/(Decrease) in cash credit	287.78
Cash From/(Used) for Operations	498.01
Increase/(Decrease) in loans	(418.25)
Direct Tax paid (net)	(32.05)
Net Cash Generated From Operating Activities (A)	47.71
cash flow from investing activities	
Purchase of Fixed Assets	(8.05)
(Increase)/decrease in investment	1.66
Net Cash flow from investing activities (B)	(6.39)
Cash flow from financing activities	
Cash flow from issue of Shares	141.75
Borrowing Taken	-
Repayment of Borrowings	(476.80)
Net cash flow from financing activities (C.)	(335.05)
Net Increase in cash and cash equivalents (A+B+C)	(293.73)
cash and cash equivalents as at beginning of the year	306.67
cash and cash equivalents	12.94


Place: Udaipur

Date: 13-Dec-2019



For Akme Star Housing Finance Limited


 Ashish Jain
 Managing Director
 DIN: 02041164


 B.S. Kachhawaha
 Chief Financial
 officer

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:

Notes:-

1. The company has adopted Indian Accounting Standards ("IND AS") notified under section 133 of companies act 2013 read with the companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of transition is April 01, 2018. The said transition has been carried out from the erstwhile standards notified under the Act, read with relevant rules issued there under and guidelines issued by National Housing Bank (NHB) (Collectively referred as 'The Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The figures for the corresponding period presented in those results have been prepared on the basis of the published results under previous GAAP, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.
2. The Reconciliation between net profit as per IGAAP and as per IND AS is presented below

(Rs. In Lacs)		
Particulars	Half Year Ended 30.09.2018	Quarter Ended 30.09.2018
Net Profit after tax as per previous GAAP	202.12	107.47
Adjustment resulting in Increase/(decrease) in profit after tax as reported under previous GAAP :		
Effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans :		
Impact of EIR on Financial Assets (Loans and Advances) and Financial Liabilities (Term Loans)	(6.64)	(1.19)
Impact of Application of Expected Credit Loss	3.17	14.99
Other Expenses and Income Impact	(7.23)	(1.40)
Deffered Tax Impact	(69.40)	(66.95)
Net Profit after Tax Under IND AS	122.02	52.93
Other Comprehensive Income (net of tax)	268.14	-
Total Comprehensive Income (net of tax) as per IND AS	390.16	52.93

3. The company has availed the exemption provided by Security and Exchange Board of India (SEBI) vide Circular No. CIR/CFD/FAC/62/2016 in respect of filing and disclosure requirements pertaining to disclosure for the year ended March 31, 2019. Accordingly, the financial results, statement of assets and liabilities for the year ended march 31, 2019 and Statement of cash flows for corresponding period are not disclosed.
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 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.
6. The Company did not receive any investor's complaints/ queries during the quarter ended September 30, 2019.
7. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings Per Share.

**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:

8. On 11th October 2018, the Ministry of Corporate Affairs notified Schedule III for non-banking financial companies. The Company has followed this format for the presentation of the quarterly financial statements for the period ended 30th September 2019.
9. The statutory Auditors of the company have carried out a "Limited Review" of the unaudited financial results for the quarter September 30, 2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The unaudited financial results have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 13 December 2019.
10. Pursuant to Taxation Laws (Amendment) Ordinance 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the rate (25.17%) from the current financial year. The tax expense for the quarter and half year ended September 30, 2019 is after considering the impact of revised tax rates and accordingly by revising the annual effective interest rate, the deferred tax assets/liability, has been remeasured.
11. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

Place: Udaipur
Date: 13-Dec-2019

For Akme Star Housing Finance Limited



Ashish Jain
Managing Director
DIN: 02041164

B.S. Kachhawaha
Chief Financial
officer

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

H.R.JAIN & Co.
CHARTERED ACCOUNTANTS

EMAIL: hrjainca@gmail.com

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

Limited Review Report on the Quarterly and year to date Unaudited Financial Results

Review Report

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 half year ended September 30th, 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 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 audit 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. We draw attention to Note 1 to the Statement which states that the company has adopted the Indian Accounting Standards ("Ind AS") for the financial year commencing from April 1 2019, with a transition date of April 1 2018 and accordingly, the statement has been prepared by the company's management in compliance with Ind AS, and Note 2 of the Statement which states that the comparative figures including reconciliation of the total comparative income for the quarter and six months ended September 30, 2018 have been subjected to our review. Our opinion is not modified in respect of this matter.
5. 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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 13th DECEMBER' 2019

Place: UDAIPUR

UDIN: 19400459AAAAGD1172



For H.R. Jain & Company

Chartered Accountants

ICAI Firm registration No.: 000262C

Manoj Jain

Partner

M No 400459