



Ref. No:

Date: 14.09.2019

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 14<sup>TH</sup> SEPTEMBER, 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 14<sup>th</sup> September, 2019 at the Registered Office of the Company which commenced at 01:30 P.M. and concluded at 02:45 P.M. have considered and approved the following:

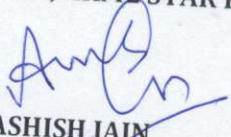
1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and **approved the Revised Unaudited Financial Results of the company for the first Quarter ended on 30<sup>th</sup> June, 2019 as per IND AS NBFC (Division III)**

In this connection, we enclose herewith the following:

- i) Revised Unaudited financial results of the Company for the First Quarter ended on 30<sup>th</sup> June, 2019 and;
2. ii) Limited Review Report of the Auditor's of the Company on the Unaudited Financial Results as per IND AS NBFC (Division III)

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,  
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# H.R.JAIN & Co.

## CHARTERED ACCOUNTANTS

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

### Independent Auditor's Review Report on the Quarterly 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 standalone financial results of Akme Star Housing Finance Limited ("the Company") for the Quarter ended June 30<sup>th</sup>, 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 read with Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019.
2. The preparation of the Statement 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, read with Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14<sup>th</sup> SEPTEMBER' 2019

Place: UDAIPUR

UDIN: 19400459AAAACA5880



For H.R. Jain & Company

Chartered Accountants

ICAI Firm registration No.: 000262C

Manoj Jain

Partner

M No 400459



Ref. No:

## Statement of Unaudited Standalone Financial Results for the quarter ended 30th June 2019

Particulars		30.06.2019	30.06.2018
		Unaudited	Unaudited
1	<b>INCOME</b>		
	(a) Income from Operations		
	(b) Other Income	342.18	253.03
	<b>TOTAL INCOME FROM OPERATIONS</b>	10.20	4.28
2	<b>EXPENDITURE</b>	<b>352.38</b>	<b>257.31</b>
	(a) Finance Cost		
	(b) Employee Cost	127.95	100.29
	(c) Other Operating Expenses	21.98	17.59
	(d) Provision for expected credit loss	13.42	15.28
	<b>TOTAL EXPENSES</b>	20.45	18.08
		<b>183.80</b>	<b>151.24</b>
3	<b>Profit Before Tax and Exceptional Items</b>		
	Provision for Taxation	<b>168.58</b>	<b>106.07</b>
	Current Tax		
	Deferred Tax	46.52	34.53
4	<b>Net Profit After Tax</b>	(5.70)	2.45
		<b>127.76</b>	<b>69.09</b>
5	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 (Net Of Tax)	-	268.14
	<b>Total Other Comprehensive Income</b>	-	<b>268.14</b>
	<b>Total Comprehensive Income</b>	<b>127.76</b>	<b>337.23</b>
6	Earning Per Share (of Rs. 10/- each)		
	Basic	1.04	0.57
	Diluted	1.04	0.56

Place : Udaipur

Date : 14.09.2019



For Akme Star Housing Finance Limited

Ashish Jain  
Managing Director  
DIN: 02041164

B.S. Kachhawaha  
Chief Financial  
Officer

## Registered Office:

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## Corporate Office:

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Notes:

1. The Company has adopted Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Companies Act 2013 (The 'Act') read with the Companies (Indian Accounting Standard) Rules 2015 from April 1, 2019. The effective date of transition to IND AS is 1<sup>st</sup> April, 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in IND AS 34- Interim Financial Reporting, prescribed under sec 133 of the Act and other accounting principles generally accepted in India.
2. As required by IND AS 101, the profit reconciliation between the figures previously reported under previous GAAP and restated as per IND AS is as under:

(In Rs. Lacs)	
Particulars	Quarter Ended June 30, 2018
<b>Net Profit after Tax as per previous GAAP</b>	<b>94.66</b>
Adjustment resulting in Increase/(decrease) in profit after tax as reported under Previous GAAP:	
Effective interest rate for financial assets and liabilities recognized at amortized cost/net interest on credit impaired loans:	
On Financial Assets	1.80
On Other Income	0.67
On Financial Liabilities	(4.77)
PF reversal on liabilities	1.15
PF reversal on assets	(9.38)
Application of Expected Credit Loss	(11.82)
On Other Expenses	(0.77)
<b>Net Profit after Tax under IND AS</b>	<b>71.54</b>
Deferred Tax Adjustment	(2.45)
Other Comprehensive Income (Net of Tax)	268.14
<b>Total Comprehensive Income (Net of Tax) as per IND AS</b>	<b>337.23</b>

3. The above financial results are reviewed and recommended by the members of the Audit committee at their meeting held on 14.09.2019 and then subsequently approved by the Board of Directors at their meeting held on 14.09.2019.
4. The company has opted to avail the relaxations provided by the securities and Exchange Board of India (SEBI) vide Circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016 for submission of IND AS compliant financial results for the quarter ended 31<sup>st</sup> March 2019 and previous year ended 31<sup>st</sup> March 2019. Further the standalone financial results for the quarter ended 30<sup>th</sup> June 2018 have not been subjected to a limited review or audit. However management has exercised necessary due diligence to ensure that the financial results for the quarter ended 30<sup>th</sup> June 2018 provide a true and fair view of Company's affair.

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**Akme Star HFC**

Akme Star Housing Finance Ltd.

Ref. No:

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. Accordingly, there is no separate reportable segment as per IND AS 108 on 'Operating Segments' in respect of the company.
6. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.
7. The Company did not receive any investor's Complaints/queries during the Quarter ended 30<sup>th</sup> June, 2019
8. The results for the quarter ended June 30, 2019 have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with Regulation 33 of SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015.

PLACE: Udaipur

DATE: 14.09.2019



For Akme Star Housing Finance Limited

  
Ashish Jain  
Managing Director  
DIN:02041164  
B.S. Kachhawaha  
CFO**Registered Office:**Akme Business Centre (ABC), 2nd Floor, 4-5, Subcity Centre,  
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