

Date: 11.07.2022

**ISIN: INE526R01010**  
**SCRIP CODE: 539017**  
**SCRIP ID: STARHFL**  
**PAN NO. AAGCA1988C**

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Sub: Press release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find attached press release with respect to Unaudited Financial Results for the quarter ended June 30, 2022 which will be disseminated shortly. The content of which is self-explanatory.

The Press Release may also be accessed on the website of the Company at [www.starhfl.com](http://www.starhfl.com)

This is for your information and record.

Thanking You,

**For Star Housing Finance Limited**

*S.R. Mehta*

**Shreyas Mehta**  
**Company Secretary & Compliance Officer**  
**M.No. A38639**



**Encl: As above**

**STAR HFL, A RURAL FOCUSED HOUSING FINANCE COMPANY ANNOUNCES Q1 RESULTS. REGISTERS 474% INCREASE IN Y-O-Y PAT. GEARS UP TO EXPAND PRESENCE TOWARDS AUM GROWTH**

Mumbai | Jul 11, 2022

The Board of Directors of Star Housing Finance Limited (Star HFL) have announced Q1 FY'2022-23 financial results for the period ending on June 30, 2022.

**Operational Highlights:**

**Highest Quarterly Disbursement:** Q1 FY2022-23 disbursements stand at Rs. 22.56 crs (highest quarterly disbursement till date). Expansion across operational geographies in the form of physical offices with induction of employees across functions and locations to enable growth. Looking forward to grow the AUM with a CAGR of 100% and a significant increase in the market cap of the company.

**Business strengthened through Co-Lending:** Star HFL has operationalised co-lending tie-ups with Capital India Home Loans and Singularity Credit Pvt Ltd resulting in AUM growth across its centres. AUM stands at Rs. 116.32 crs with an annualised growth of 23% in Q1 FY2022-23. Discussion with select banks and financial institutions for co-lending tie-up underway.

**Strengthening of Debt Profile:** Star HFL has strong relationships with public sector banks (SBI, BoB, UBI, and IOB) and has received credit lines from the NHB. Strong funding pipeline from private sector banks, public sector banks and financial institutions developed to cater to the growth aspirations.

**Continued Strengthening of Net Worth:** Star HFL continues strengthening its net worth. Post capital raise in Nov 2021, the company now has got board approval to raise fresh capital through preferential allotment on private placement basis. This capital to be infused post shareholder's approval in the ensuing AGM on July 16, 2022 and other approvals.

**Enabled Employee Ownership:** ESOP I scheme for eligible employees to get vested from Aug 5, 2022 thereby enabling ownership and accountability. ESOP II scheme to be announced soon post getting necessary approvals from the board.

**Shifted Base to Mumbai:** Now headquartered in the financial hub of the country, Mumbai. Registered office shifted to Mumbai post receiving all clearances. Star HFL now engages with all stakeholders including bankers, rating agencies, business associates, and vendors from its Mumbai headquarters. The presence in Udaipur is now at a new commercial premises considering the business requirements and growth planned in South Rajasthan region.

Operating & Financial Performance (In Lakhs)	Q1 FY2022-23	Q1 FY2021-22	Y-o-Y Growth
Disbursements	2256	251	797%
AUM (On Book + Off Book)	11632	9464	23%
GNPA (%)	2.75%	3.09%	

NNPA (%)	2.21%	2.64%	
Interest Income	499	425	17%
Total Income	617	448	38%
PBT	160	32	400%
PAT	136	24	474%
Borrowing O/s	7760	6481	20%
Net Worth	6546	5388	21%
Leverage (x)	1.19	1.20	
NIM (Annualized) (%)	10.25%	11.54%	
ROE (Annualized) (%)	8.40%	1.76%	
ROA (Annualized) (%)	5.12%	0.77%	
BVPS (Rs.)	39.5	34.4	15%
EPS (Rs.)	0.82	0.15	443%

Speaking on the performance of the Company, Mr. Ashish Jain, MD of Star HFL said, “Star HFL is now set to grow. This is validated by our business performance in Q1 FY2022-23 and same getting translated in term so financial numbers. We are happy to have registered action in terms of traction across locations, progress on funding, both debt and equity. We are continuing to invest in creating capacity including location expansion, manpower on-boarding and digitization. We look forward to build-up and sustain the momentum of Q1 into the remaining quarters. We see our capacity getting utilized to the fullest through FY’2022-23. We look forward to expand across our business areas from hereon. We shall invest in technology to develop one click digital lending capabilities. We shall continue to strengthen our funding machinery through debt/equity and make the Company ready for institutional equity from domestic/international market.”

Speaking on the performance Natesh Narayanan, CFO of Star HFL said, “Our fund raise efforts continue to get strengthened as we now engage with private sector banks, public sector banks and financial institutions and have developed strong funding pipeline for the year ahead to complement the planned AUM growth. Strengthening of net-worth subject to shareholder’s approval / other approvals would further poise the company well in its efforts to get re-rated by the stakeholders.”

#### Company Financials for Q1 FY2022-23 (Figures in Lakhs):

Balance Sheet as at	30-06-2022 (Unaudited)	30-06-2021 (Unaudited)
<b>Assets</b>		
Cash & Cash Equivalents	977.33	1315.24
Bank Balances Other than Cash & Cash Equivalents	719.82	352.14
Loans	11381.91	9274.18
Investments	854.44	508.98
Other Financial Assets	708.01	317.54
<b>Total Financial Assets</b>	<b>14641.52</b>	<b>11768.08</b>

Property, Plant & Equipment	103.34	105.68
Intangible Assets	48.98	42.76
Rights to Use Assets	6.40	11.21
Deferred Tax Assets (Net)	30.34	54.87
Current Tax Assets (Net)	78.43	43.05
Other Non Financial Assets	161.44	43.75
<b>Total Non Financial Assets</b>	<b>428.94</b>	<b>301.32</b>
<b>Total Assets</b>	<b>15070.45</b>	<b>12069.40</b>
<b>Liabilities</b>		
Borrowings	7760.21	6480.97
Other Financial Liabilities	750.06	155.36
<b>Total Financial Liabilities</b>	<b>8510.27</b>	<b>6636.33</b>
Provisions	6.55	38.55
Other Non-Financial Liabilities	8.07	6.93
<b>Total Non-Financial Liabilities</b>	<b>14.62</b>	<b>45.48</b>
<b>Equity</b>		
Equity Share Capital	1658.22	1567.35
Other Equity	4887.34	3820.23
<b>Total Equity</b>	<b>6545.56</b>	<b>5387.58</b>
<b>Total Liabilities and Equity</b>	<b>15070.45</b>	<b>12069.40</b>

Profit & Loss Statement for period ended	30-06-2022 (Unaudited)	30-06-2021 (Unaudited)
<b>Revenue From Operations</b>		
Interest Income	498.98	424.93
Other Operating Income & Other Income	117.56	22.73
<b>Total Income</b>	<b>616.54</b>	<b>447.66</b>
<b>Expenses</b>		
Finance Cost	200.75	140.67
Impairment of Financial Instruments	6.74	39.64
Employee Benefits expenses	138.67	138.70
Depreciation and amortisation expenses	6.61	5.06
Other Expenses	103.49	91.48
<b>TOTAL EXPENSES</b>	<b>456.27</b>	<b>415.58</b>
<b>Profit Before Tax (I-II)</b>	<b>160.27</b>	<b>32.08</b>
- Tax Expenses		
- Current Tax	33.40	15.54

- Deferred Tax	(8.85)	(7.10)
<b>Profit For the period (III-IV)</b>	<b>135.71</b>	<b>23.63</b>

#### **About Star Housing Finance Limited (Star HFL)**

Star Housing Finance Limited (Star HFL) is BSE listed housing finance company. The Company has been operational in the affordable housing finance space since 2009. Star HFL provides long term housing finance assistance to EWS/LIG families towards purchase/construction of low-cost housing units (affordable housing) in its operational geographies. Star HFL is a professionally managed Company with a presence across states of Maharashtra, Madhya Pradesh, Gujarat, Rajasthan and Tamil Nadu. Star HFL is registered as a Primary Lending Institution (PLI) under the Pradhan Mantri Awas Yojana (PMAY) and has received subsidy for its qualified customers under CLSS scheme. Star HFL has its Registered & Corporate Office in Mumbai, Maharashtra

For further details contact:

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