

**Date: 18.04.2022**

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SCRIP ID: STARHFL  
PAN NO. AAGCA1988C**

**To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001**

**Sub: Press Release dated 18.04.2022**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 enclosed herewith press release issued by the company, the content of which is self-explanatory.

This is for the information of the exchange and the members.

Thanking You,  
Yours faithfully,

**FOR, STAR HOUSING FINANCE LIMITED**

  
**PARITOSH KOTHARI  
COMPANY SECRETARY  
M.NO: A36550**



**Encl: Press Release**

## **STAR HOUSING FINANCE LIMITED, A RURAL FOCUSED HOUSING FINANCE COMPANY REPORTS FY'21-22 FULL YEAR RESULTS**

Mumbai | Apr 18, 2022

The Board of Directors of Star Housing Finance Limited (Star HFL) have announced FY'2021-22 audited financial results for the year ending on Mar 31, 2022

### **Operational Highlights:**

**Rechristened from Akme Star to Star HFL:** As a part of transformation to a professionally run institution with strong corporate governance reflecting an independent corporate entity, the Company rechristened its name to Star Housing Finance Limited. Star HFL received new CoR (Certificate of Registration from the RBI)

**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

**Lending is now "Retail":** Dedicated focus on retail lending with maximum ticket size of Rs.25 lakhs across geographies of operations. This has resulted in lowering overall project lending exposure in absolute and percentage terms on the overall book

**In House Business Model:** Erstwhile franchise-based business model is now replaced with in house sourcing, processing, underwriting and receivable management of retail loans through Star HFL's branch network. Core lending suite deployed aided by mobility applications resulting in optimal TAT for processing loan applications throughout Star HFL's operational geographies

**Traction in Business Operations:** Resuming business activity post second wave, Star HFL registered strong growth in disbursements in the second half of the financial year. Loan book scaled up backed by quality

**Strengthening of Debt Profile:** Star HFL has developed strong relationships with public sector banks (SBI, BoB, UBI, and IOB) and has received credit lines from the NHB. Star HFL has strong funding pipeline from other public sector banks and Financial Institutions

**Strengthening of Net Worth:** Star HFL has periodically strengthened its net worth in its transformation journey. Latest, the Company has raised capital through retail participation subscribed by retail investors, mostly professionals from BFSI space

**Onboarding of New Rating Partners:** Star HFL has now engaged with CARE and India Ratings as its rating partners for long term credit facilities

**Experienced professionals now part of Senior Mgmt.:** Mr. Anoop Saxena, a professional C.A. with more than 15 years of experience in retail low ticket housing finance space has joined Star HFL as head of underwriting and operations. Mr. Bobby Singh Chandel, a BFSI professional with more than two decades of experience has joined Star HFL as head of business and receivable management.

**Enabled Employee Ownership:** Star HFL Board has approved ESOP I scheme for eligible employees during the year with an objective to enable ownership and accountability towards the team driving the growth for the company.

**Co-Lending Partnership to Augment AUM Growth:** Star HFL has entered into co-lending tie-ups with Capital India Home Loans and Singularity Credit Pvt Ltd. The Company is in discussion with select Banks and Financial Institutions for co-lending engagement.

**Financial Highlights - Key Financial and Operating Numbers / Ratios:**

Particulars	31-Mar-2022
Disbursements (Rs. Lakhs):	3658
Loan Book Outstanding (Rs. Lakhs)*:	10409
Net Interest Income (Rs. Lakhs):	1187
Total Net Income (Rs. Lakhs):	1319
Operating Expenses (Rs. Lakhs):	933
PBT (Rs. Lakhs):	308
PAT (Rs. Lakhs):	238
GNPA (%):	2.99%
NNPA (%):	2.41%
Borrowing Outstanding (Rs. Lakhs):	7848
Net Worth (Rs. Lakhs):	6410
Leverage (x):	1.22
NIM (%):	10.36%
RoE (%):	4.05%
RoA (%):	1.71%

Book Value Per Share (Rs.):	38.65
Earnings Per Share (Rs.):	1.49

\* Net loan book y-o-y growth has been rationalized as the legacy book gets run-down including wholesale loans

Speaking on the performance of the Company, Mr. Ashish Jain, MD of Star HFL said, “Happy to be rechristened from erstwhile Akme Star @ Udaipur to now Star HFL with registered office @ Mumbai. FY’21-22 earmarked our summit on transformation of Star HFL. We have registered reasonable growth in business during transformation. Our business numbers have grown while our NPA levels have remained stable. This year’s performance and way forward reflects our resolve to build products and services akin to the rural market which includes our recent offering of home loan products under the name “Star Gram Griha Loans”

We have continued to invest in our branch network, technology and manpower. We have started our business activities in new centers at Nashik and Delhi NCR. Our co-lending engagement shall augment our AUM growth”

Speaking on the performance Natesh Narayanan, CFO of Star HFL said, “Our fund raise efforts have been strengthened during the year and we have been able to add new relationships with Public Sector Banks and Financial Institutions. Our strengthening on equity front during the year has resulted in leverage levels being modest. Also, Star HFL in its new avatar has now engaged with new rating partners CARE and India Ratings. Hereon, we aim to create a robust ALM framework and expand our liability profile with credit facilities from domestic as well as international markets”

Mr. Ashish Jain concluded, “Star HFL as a team now shifts its focus to growth as 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 domestic/international”



**Company Financials for FY2021-22 (Figures in Lakhs):**

<b>Balance Sheet as at</b>	<b>31-03-2022</b>	<b>31-03-2021</b>
<b>Assets</b>		
Cash & Cash Equivalents	2917.93	2010.13
Bank Balances Other than Cash & Cash Equi.	519.82	350.43
Loans	10231.46	9283.34
Investments	857.79	356.14
Other Financial Assets	480.75	196.33
<b>Total Financial Assets</b>	<b>15007.75</b>	<b>12196.37</b>
Deferred Tax Assets (Net)	21.49	47.77
Current Tax Assets (Net)	88.38	43.33
Property, Plant & Equipment	104.23	101.56
Intangible Assets	52.73	43.10
Rights to Use Assets	7.61	12.41
Other Non Financial Assets	43.84	32.01
<b>Total Non Financial Assets</b>	<b>318.28</b>	<b>280.19</b>
<b>Total Assets</b>	<b>15326.03</b>	<b>12476.</b>
<b>Liabilities</b>		
Borrowings	7847.79	6428.30
Other Financial Liabilities	1024.66	636.63
<b>Total Financial Liabilities</b>	<b>8872.44</b>	<b>7064.93</b>
Provisions	37.51	37.20
Other Non-Financial Liabilities	6.23	10.48
<b>Total Non-Financial Liabilities</b>	<b>43.74</b>	<b>47.68</b>
<b>Equity</b>		
Equity Share Capital	1658.22	1567.35
Other Equity	4751.63	3796.60
<b>Total Equity</b>	<b>6409.85</b>	<b>5363.95</b>
<b>Total Liabilities and Equity</b>	<b>15326.03</b>	<b>12476.56</b>

Profit & Loss Statement for year ended	31-03-2022	31-03-2022
<b>Revenue From Operations</b>		
Interest Income	1,797.37	1,552.96
Other Operating Income	56.52	15.88
Gain/loss on derecognition of financial Assets	7.34	(8.55)
Net Gain/Loss on Fair Value Changes	11.21	-
Other Income	64.10	-
<b>Total Income</b>	<b>1,936.54</b>	<b>1,560.29</b>
<b>Expenses</b>		
Finance Cost	617.01	498.83
Impairment of Financial Instruments	50.97	195.25
Employee Benefits expenses	569.02	397.26
Depreciation and amortisation expenses	27.21	14.66
Other Expenses	364.43	235.86
<b>TOTAL EXPENSES</b>	<b>1,628.65</b>	<b>1,341.86</b>
<b>Profit Before Tax (I-II)</b>	<b>307.89</b>	<b>218.43</b>
- Tax Expenses		
- Current Tax	45.91	74.41
- Deferred Tax	23.77	(11.63)
<b>Profit For the period (III-IV)</b>	<b>238.21</b>	<b>155.66</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:

**Mr. Kalpesh R Dave**

Head Corporate Planning & Strategy

Star Housing Finance Ltd | Email: [kalpesh.dave@starhfl.com](mailto:kalpesh.dave@starhfl.com) | Mob- +919152021863

Star Housing Finance Limited [Formerly known as Akme Star Housing Finance Limited]

CIN: L45201MH2005PLC376046 | RBI Regn No: DOR-0080

Registered Address: 603, Western Edge I, Above Metro Cash & Carry, Borivali East, Mumbai 400066

W: [www.starhfl.com](http://www.starhfl.com) | T: +91 8828036610 | E: [info@starhfl.com](mailto:info@starhfl.com)