

DATE: 17.01.2024

ISIN: INE526R01028
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

To,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001

SUB: Outcome of the Board Meeting held on 17th January, 2024

Ref: Disclosure pursuant to Regulation 30, 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015).

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with part A of Schedule III) and Regulation 33, 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the meeting of Board of Directors of the company was held today, i.e. Wednesday, 17th January, 2024 at the Registered office of the Company which commenced at 02:30 P.M. and concluded at 05:17 P.M. has, inter-alia, approved the following:

1. Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith as Annexure A.

Pursuant to above referred regulations, we also enclose the following documents:

- Disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, is given in Annexure B;
 - Statement of deviation or variation in the prescribed format as required under regulation 32 and 52 (7) of SEBI LODR Regulations, 2015, is given in Annexure C;
 - Security cover certificate by Statutory Auditor as on 31st December, 2023 as per Regulation 54 read with SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated May 19, 2022, is enclosed herewith as Annexure D.
2. Grant of 68,07,500 stock options (convertible into 68,07,500 Equity Shares of the Company, upon exercise) under "Star Housing Finance Limited Employee Stock Option Scheme II 2023" ("ESOP 2023"/"Plan") to the Eligible employees as recommended by the Nomination & Remuneration Committee. Disclosures required under Regulation 30 of the SEBI LODR, read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given in Annexure E.
 3. Alteration in object clause of the Memorandum of Association (MOA) of the Company subject to the approval of shareholders.

Brief details of Object Clause in the Memorandum of Association ("MOA") of the Company as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in Annexure F.

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 | T : +91 8828036610 | E: info@starhfl.com



4. Authorized conducting of the postal ballot process for seeking consent of members of the Company for the Resolutions set out in the postal ballot notice and approved the postal ballot notice and other matters incidental thereto.
5. Appointment of M/s. Ronak Jhuthawat & Co., Company Secretaries Udaipur as Scrutinizer to conduct the postal ballot/voting process in a fair and transparent manner.

We request you to kindly take the same on record.

Thanking you,

For Star Housing Finance Limited

S.R. Mehta

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



Annexure-A Statement of Unaudited Financial Result for the Quarter and Nine Month Ended 31.12.2023

(INR in Lakhs)							
Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022 (Restated)	31-12-2023	31-12-2022 (Restated)	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue From Operations						
(i)	Interest Income	1480.969	1,272.876	888.864	3874.075	2,129.964	3,234.893
(ii)	Fees & Commission Income	53.400	54.528	30.228	134.160	67.277	106.393
(iii)	Gain/(loss) on derecognition of financial Assets	42.791	34.362	5.480	81.954	16.570	29.897
(iv)	Net Gain/(loss) on Fair Value Changes	3.872	(22.758)	8.517	38.086	20.593	15.013
(v)	Other Operating Income	52.140	28.294	62.522	101.205	139.287	146.819
	Other income	-	-	-	-	101.005	191.294
I	Total Income	1633.172	1,367.302	995.611	4229.480	2,474.696	3,724.309
	Expenses						
(i)	Finance Cost	766.687	653.229	284.131	1965.139	690.666	1128.838
(ii)	Impairment of Financial Instruments	41.429	56.978	18.011	130.844	37.382	62.697
(iii)	Employee Benefits expenses	348.320	280.437	253.637	940.754	679.514	950.249
(iv)	Depreciation and amortisation expenses	18.091	15.310	10.457	47.695	25.146	35.549
(v)	Other Expenses	151.775	140.544	152.876	409.825	426.377	745.343
II	TOTAL EXPENSES	1326.302	1,146.498	719.112	3494.257	1,859.085	2,922.676
III	Profit Before Tax (I-II)	306.870	220.804	276.499	735.223	615.610	801.633
IV	- Tax Expenses						
	- Current Tax	53.276	33.075	59.926	136.172	167.822	129.947
	- Deferred Tax	1.512	(19.168)	22.100	(15.287)	12.065	(26.308)
V	Profit For the period (III-IV)	252.082	206.897	194.473	614.338	435.724	697.994
	- Other comprehensive Income						
	a) Items that will not be reclassified to profit or loss						0.877
	-Re-measurements of defined benefit liability	-	-	-	-	-	
	-Income Tax effect	-	-	-	-	-	
	b) Items that will be reclassified to profit & loss	-	-	-	-	-	(105.120)
VI	Total Other Comprehensive Income	-	-	-	-	-	(104.243)
VII	Total Comprehensive Income (V+VI)	252.082	206.897	194.473	614.338	435.724	593.751
	Earnings Per Share (EPS for the quarters/9 months are not annualised)						
	Basic (Amount in INR)	0.323	0.268	0.262	0.793	0.618	0.969
	Diluted (Amount in INR)	0.313	0.256	0.251	0.769	0.592	0.929
	Face value per share (Amount in INR)	5.00	5.00	5.00	5.00	5.00	5.00

Place: Mumbai
Date: 17.01.2024

For and on behalf of the Board of Directors

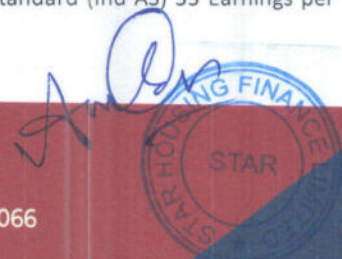


Ashish Jain

Ashish Jain
Chairman & Managing Director
DIN: 02041164

Notes to the financial results:

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 (Ind AS), as amended from time to time and other accounting principles generally accepted in India. and in compliance with Regulation 33 and 52 of the SEBI ("Listing Obligations and Disclosure Requirements") Regulations, 2015, as amended from time to time.
2. The above financial results for the quarter and nine months ended 31st December, 2023 have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 17th January, 2024 and subjected to limited review report by the statutory auditor 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. The Board has allotted of 2,000 (Two thousand) Secured, Rated, Listed, Senior, Redeemable, Transferable Non-Convertible Redeemable Debentures ("NCD's") to Northern Arc Capital Limited on a private placement basis on 19th October, 2023, having face value of Rs. 1,00,000 (Indian Rupees One Lakh Only) each aggregating up to 20,00,00,000/- (Indian Rupees Twenty Cores Only.)
5. Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure B**.
6. The Company confirms that there have been no material deviations in the use of proceeds of issue of warrants and Non-Convertible Debentures ("NCDs") from the objects stated in the offer document in pursuant to Regulation 32, 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure C**.
7. The Rated, Senior, Listed, Secured, Transferable, Redeemable, Non-Convertible Debentures ("NCDs") amounting to INR 2,000.00 Lakhs was issued and outstanding INR. 1,883.90 as on 31-12-23 Lakhs was secured by way of first and exclusive charge on specified pool of receivables on respective NCDs. The Asset Cover available as on December 31, 2023 in case of the Non-Convertible Debentures ("NCDs") issued by the company is 1.10 times. The security cover certificates per regulation 54(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached as **Annexure D**.
8. During the quarter ended Dec 31, 2023 the board of directors vide their meeting dated Dec 28, 2023 allotted 93,78,500 warrants of Rs.64/- each against the receipt of Rs. 15,00,56,000 being the warrants subscription price i.e 25% of the issue price. These warrants are convertible into equal no of equity shares upon payment of balance 75% of the issue price.
9. With reference to the RBI circular no. RBI/2023-24/90 DOR.STR.REC.58/21.04.048/2023-24 dated Dec 19, 2023, Company is not required to liquidate or made provision against investment in AIF as the AIF does not have any exposure in the debtor company which are presently on our debtor list or had been during the last twelve months.
10. During the 3rd Quarter ended 31st December, 2023, the Board of directors has allotted 15,02,350 equity shares of the face value of Rs. 5/- each to eligible employees upon exercise of stock options vested with them under the 'Akme Employee Stock Option Plan 2021'.
11. 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.
12. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings per Share.

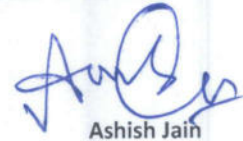


13. The Company did not receive any investor's complaints/ queries during the quarter and nine months ended 31st December, 2023.
14. The figures for the quarter and nine months ended 31st December, 2023 represent balancing figures between the unaudited figures for the half year ended 30th September, 2023 and year to date figure's up to 31st December, 2023 which were subjected to limited review report by statutory auditor.
15. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Mumbai
Date: 17.01.2024

For and on behalf of the Board of Directors





Ashish Jain

Chairman & Managing Director
DIN: 02041164

Nyati Mundra & Co.

Chartered Accountants

Independent Auditor's Limited Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors
Star Housing Finance Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Star Housing Finance Limited ("the Company") for the Quarter and Nine month ended December 31st 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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.

Scope of 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 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.

Conclusion

4. Based on our review conducted and procedures performed 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

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Chartered Accountants

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: **Nyati Mundra & Co**
Chartered Accountants
FRN: 008153C



CA Akash Jain
Partner
Membership No.: 079052

Date: 17-01-2024
Place: Udaipur
UDIN: 24079052BKBMNT8748