

**Date: 23-08-2023**

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

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

**Sub: Press Release**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find attached press release 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 records.

Thanking You,

**FOR M/s. STAR HOUSING FINANCE LIMITED**

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

**Encl: Press Release**



**CIN:** L45201MH2005PLC376046

**Regd. Office:** 603, Western Edge I, Above Metro Cash & Carry, Borivali East, Mumbai 400066

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## **STAR HOUSING FINANCE LIMITED RECEIVES RS. 50 CRORE TERM LOAN SANCTION FROM STATE BANK OF INDIA TO STRENGTHEN RETAIL RURAL HOUSING FINANCE OPERATIONS**

Mumbai | Aug 23, 2023: Star Housing Finance Limited (Star HFL), a rural focused retail housing finance company is pleased to announce that it has received highest ever Rs. 50 crs term loan sanction from State Bank of India. The funds shall be deployed for onward lending in its operational geographies to enable credit access for prospective EWS/LIG (Economically Weaker Section/Low Income Group) home buyers.

- Star HFL is a rural focused home finance company engaged in the business of providing housing finance on fair terms to retail EWS/LIG home buyers to purchase / construct own homes in its operational geographies.
- Star HFL has multi state presence with headquarters in Mumbai. The Company is professionally managed by more than 160 employees across functions and geographies.
- The company has received sanction of term loan facility of Rs. 50 crs from State Bank of India for onward lending. This facility is the single highest line in the Company's operational history.
- The credit line shall be availed and is planned to be deployed for retail lending in its operational geographies through its branch offices and Points of Presence.
- The sanction is expected to further strengthen liability program, compliment the asset growth and through this provide impetus to home ownership for prospective borrowers aiming to own an own home.

### **Commenting on the development, the senior leadership of Star HFL had to say:**

Mr. Kalpesh Dave, CEO Star HFL: "This is a happy occasion for us which validates the series of small steps that we have taken to build up in this journey amidst all challenges that we have faced as a growing company. Liability franchise is an engine of growth for a lending institution and this highest ever single credit line will not only enable asset scale up but also shall bring in a precedence in further engagements with existing and prospective lenders. This line will be deployed in our operational geographies in line with our retail small ticket home loan business philosophy carrying ahead the growth momentum."

Mr. Ashish Jain, MD Star HFL: "We are happy to have achieved this special milestone on liability front and are thankful to the State Bank of India for sanctioning the credit line based on the merit that we deserve. As a responsible lender, Star HFL shall utilize this line for quality asset build up. Retail low ticket housing finance space has huge business potential and we aim to be a meaningful player in this space. Strong liability machinery and adequate capitalization levels helps us to build our balance sheet and this credit line will go a long way in achieving our business objectives."

For further information on the Company, please visit [www.starhfl.com](http://www.starhfl.com)

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

Star Housing Finance Limited (Star HFL), formerly known as Akme Star Housing Finance Limited, is a BSE listed rural focused housing finance company. The Company has been operational in the low-cost 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. Dinesh Kirupalli**

Star Housing Finance Ltd | Email: [dinesh.kirupalli@starhfl.com](mailto:dinesh.kirupalli@starhfl.com)