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**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 the information and record

Thanking You,

**FOR STAR HOUSING FINANCE LIMITED**

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

**Encl: Press Release**

**STAR HOUSING FINANCE LIMITED RECEIVES BOARD APPROVAL FOR CAPITAL RAISE OF INR 60 CRORE,  
SUBJECT TO SHAREHOLDERS' APPROVAL**

**THE COMPANY PLANS TO USE THE FUNDS TO FUEL QUALITY GROWTH AND EXPANSION PLANS**

Mumbai | Nov 8, 2023

Star Housing Finance Limited (Star HFL), a BSE-listed rural-focused retail home finance company, has announced that it has received board approval for capital raise of INR 60 crore, subject to shareholders' approval, to fuel its growth and expansion plans.

Star HFL will be raising the capital from a diverse set of investors, including High-Net-Worth Individuals (HNIs), institutional investors, and a prominent family house via issuance of convertible warrants through preferential allotment on private placement basis

This investment is subject to shareholder & requisite regulatory approvals.

The company plans to use the capital to double its growth trajectory, bolster its brand presence, and attract top-tier talent to strengthen its leadership team, diversify its loan portfolio, invest in cutting-edge technology solutions, and intensify its market presence across critical regions.

Mr. Kalpesh Dave, CEO, of Star HFL said, "We are delighted to have received this significant investment from our esteemed investors. This funding will be pivotal in accelerating our growth plans, enabling us to reach new milestones and serve our customers better. We shall work towards building a solid base to enhance leverage to achieve an asset size of Rs 500 crore (Systemically Important Home Finance Company) as the first milestone and beyond."

Star Housing Finance Limited is committed to enhancing the customer experience, streamlining loan processing, and introducing innovative products tailored to meet the evolving needs of prospective economically weaker section/low-income group (EWS/LIG) home buyers.

This substantial infusion of capital is expected to have a multiplier effect on the company's overall performance, unlocking previously untapped markets and expanding its customer base.

With a fortified financial foundation, Star Housing Finance Limited is strategically positioned to harness emerging opportunities in the affordable housing finance sector and substantially contribute to the nation's housing development goals.

The company's assets under management (AUM) as of Sep 30, 2023, increased 110% year-on-year to Rs 319.43 crore. The company disbursed Rs 108.30 crore during H1 FY2023-24, registering a year-on-year growth of 49%. As of Sep 30, 2023, PAR (0+ days past due) has reduced to 4.52%, of which gross non-performing assets (NPA) as of Sep 30, 2023 stands at 1.46% and net NPA as of Sep 30, 2023 stands at 1.08%.

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

Star Housing Finance Limited (Star HFL) is 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, NCR 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)