

Date: 16<sup>th</sup> August 2025

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**PAN NO. AAGCA1988C**

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

**Sub: Newspaper clippings pursuant to Regulation 47 & 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 47 & 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Newspaper Advertisement with respect to Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2025 published in "**Business Standard**" and "**Mumbai Lakshdeep**".

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: As above**

# Varun Beverages’ gains hinge on growth recovery

Brokerages expect the firm to sustain strong momentum over medium-to-long term

RAM PRASAD SAHU  
Mumbai, 15 August

Even as June quarter volumes and sales performance of Varun Beverages Ltd (VBL) disappointed the Street, higher margins helped boost the bottom line.

Net profit of the beverage major was up 5 per cent year-on-year (Y-o-Y) though sales slipped 2 per cent and operating profit was flat.

Brokerages are positive on the outlook and expect mid-teens earnings growth over the FY24-26 period. The stock of the carbonated soft drinks company is up 9 per cent over the past month. Consolidated revenue and volume of the company saw a 2-3 per cent fall over the year-ago quarter due to unseasonal rains in India.

The unfavourable weather led to India revenues dropping by 9 per cent while volumes in the domestic market slid by 7 per cent.

What helped support the overall show was the international business, which posted a strong volume uptick of 15 per cent and accounted for about a fifth of consolidated revenues in the quarter.

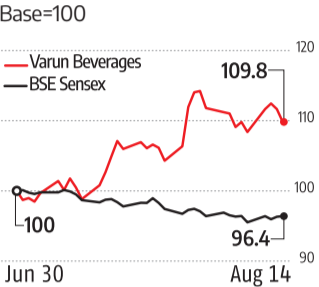
International revenues were boosted by better availability and traction in the Africa region, especially South Africa.

Overall realisation was up 0.5 per cent Y-o-Y to ₹180 per case and was led by a 6.6 per cent Y-o-Y improvement on the back of currency tailwinds in the international business and a 1.7 per cent decline in India business.

The India decline was on account of a 200 basis points (bps) Y-o-Y increase in packaged water to the overall mix. What should help sustain the growth momentum is the successful acquisition of South African bottler BevCo. This will strengthen Varun Beverages’ foot-



## Racing ahead



Source: BSE

print in South Africa and expansion in the Democratic Republic of Congo. The expansion of its snacks portfolio beyond India, particularly in Zimbabwe and Zambia, too, is expected to boost overall growth.

Despite a weak June quarter, the company expects a recovery in the second half of the year.

What should help it effectively cater to demand are commissioning of new facilities, expansion into high potential markets and sustained investments in distribution assets (visi-coolers).

Though there were growth headwinds during the quarter, operating profit margins expanded 82 bps Y-o-Y to 28.5 per cent.

The gains came in despite elevated fixed costs from newly commissioned greenfield plants that are yet to ramp up volumes.

Margin improvement was supported by operational efficiencies, stronger international currencies, and deeper backward integration.

Most brokerages have a positive outlook on the company. Despite temporary disruption from unseasonal rains during peak summer, Axis Securities believes that VBL’s structural growth drivers remain intact.

Preeyam Tolia and Suhane Shome of the brokerage have maintained a ‘buy’ rating as they expect the company to sustain strong momentum over the medium-to-long term.

Antique Stock Broking also has a ‘buy’ rating, citing expansion into new geographies and the various categories of snacks as reasons that will aid profitability.

Manish Mahawar and Aditya Mehta of the brokerage believe that growth in emerging categories and dairy products combined with capacity expansion will support volume and margin expansion.

ICICI Securities, however, has a ‘hold’ rating on the stock. The management remains optimistic on volume recovery in the second half supported by a low base in India and margin improvement.

But analysts led by Dhiraj Mistry of the brokerage are cautious, given the rising competitive intensity, which could restrict the medium-term performance.



## TERM INSURANCE FOR NRIs

# Ensure policy offers global coverage

SANJEEV SINHA

Term insurance purchases by non-resident Indians (NRIs) have doubled on Policybazaar’s platform over the past two years. Many are turning to plans from India to safeguard their families, with those from the United Arab Emirates (UAE) and other Gulf Cooperation Council (GCC) nations leading the trend.

## Attractive premiums

Lower premium rates are a major draw. “Term insurance plans purchased from India are 30-50 per cent more affordable compared to similar covers abroad,” says Varun Agarwal, head of term insurance, Policybazaar.com.

Claim settlement is also easier for nominees. “Since beneficiaries or nominees are usually in India, the claim settlement process becomes more streamlined and efficient,” says Nitin Mehta, chief distribution officer – partnership distribution and head marketing, Bharti AXA Life Insurance.

Tax benefits are another attraction. “Those who generate

taxable income in India can use the premium payment for tax benefits under Section 80C,” says Abhishek Kumar, Sebi-registered investment advisor and founder, SahajMoney.com. NRIs who pay via non-resident external (NRE) accounts are also exempt from 18 per cent GST on the premium.

Policies with coverage up to ₹5 crore can now be purchased through tele-medical check-ups, eliminating the need for physical

visits. Other attractive features of term plans available in India include high sum assured options with customisable add-ons, return of premium at no extra cost, early payouts for terminal illness, premium waiver for permanent disability, and immediate payout of up to ₹2 lakh on claim intimation for obituary expenses.

## Watch out for territorial limits

Challenges may arise during underwriting and medical evaluation as some insurers may require physical examinations in India.

Buyers must also watch out for geographical limits. “Review any territorial clauses in the policy, as these may limit coverage or impact claim settlement in certain foreign locations,” says Mehta.

Currency fluctuations can also affect premiums year to year. Claims may also be difficult if the family remains abroad after the insured’s death.



## Cost of a ₹3 crore term cover

Premiums are for a 35-yr-old Dubai-based male, who is a non-smoker, cover till 70 years

Insurer	Yearly premiums (₹)*
Tata AIA Maha Raksha Supreme Select	34,530
	41,931
Axis Max Smart Term Plan Plus	35,886
	42,219
ICICI Prudential iProtect Smart Plus	37,327
	42,660
Bajaj Alliance Life eTouch II	38,414
	45,013
HDFC Click 2 Protect Supreme	42,513
	50,015

\*With GST waiver if paid by non-resident external account. First row shows first year’s discounted premium. Second row shows fixed premium from second year onwards  
Source: Policybazaar.com

# UPI ‘collect requests’ to end from Oct: Here’s how it will affect you

From October 1, 2025, the National Payments Corporation of India (NPCI) will discontinue the ‘collect request’ feature for peer-to-peer (P2P) Unified Payments Interface (UPI) transactions. The move aims to plug rising cases of fraud and misuse.

## What is changing?

The ‘collect request’ feature

allows UPI users to send a payment request to another person, say, to split a dinner bill or remind a friend to return borrowed money. The recipient can accept or decline the request.

While designed for convenience, this feature has increasingly been exploited by fraudsters, often targeting unsuspecting users into approv-

ing bogus payment requests. From October, no P2P collect requests will be allowed.

## What you can still do

This ban applies only to P2P collect requests, not to normal UPI payments. You can continue to:

- Send money to friends or family by entering their UPI ID or scanning a QR code.

- Make payments to merchants or verified businesses through UPI.

## Curtains draw on a convenient tool

The change is expected to make UPI safer for individuals by removing a common fraud vector. However, it will also mean losing a convenient tool for requesting money from contacts.

COMPILED BY AMIT KUMAR

# — TENDER CARE — Advertorial

## INDIANOIL GUJARAT REFINERY HOSTS CHT MEET 2025 TO ACCELERATE INDIGENIZATION IN THE ENERGY SECTOR

IndianOil Gujarat Refinery in collaboration with the Centre for High Technology (CHT) hosted CHT Meet 2025 in Vadodara, uniting industry leaders from public and private OMCs, OEMs, catalyst manufacturers and energy sector stakeholders towards Aatmanirbhar Bharat in the Refining & Petrochemical Sector. The meet was jointly inaugurated by Mr. R.C. Agarwal, ED, CHT and Mr. Biplob Biswas, ED & RH, JR in the presence of Mr. Sunil Kumar Sinha, ED (CG), JR and Mr. Anurag Sachdeva, ED (M&C, Shipping), RHQ. In his keynote address, Mr. Agarwal emphasized the urgent need for indigenization to reduce dependency on imports and to strengthen India’s position as a self-reliant nation, aligning with the vision of Aatmanirbhar Bharat.

Mr. Biswas highlighted several successful indigenization initiatives of Gujarat Refinery, including the production of AVGas100 LL, STORM, and a diverse range of petrochemical products. Mr. Sinha outlined the ongoing refinery-petrochemicals integration project at Gujarat Refinery which are aimed at enhancing energy security.

The two-day event featured insightful presentations from industry leaders on technological advancements, operational innovations, and best practices. Interactive Q&A sessions encouraged meaningful dialogue and knowledge exchange among participants

## MEGA FINANCIAL INCLUSION SATURATION CAMP HELD AT VILLAGE NAGARPIPALIYA, RAJKOT DISTRICT BY UNION BANK OF INDIA

A Mega financial inclusion saturation camp was conducted by Union Bank of India at village Nagarpipaliya, Rajkot district on Monday, August 11, 2025 in which nearly 400 villagers have participated.

The camp was organized as a part of the ongoing three-month nationwide financial awareness saturation campaign initiated by the Department of Financial Services (DFS), Ministry of Finance, Government of India which started from July 1st to September 30th, 2025.

Shri Kabir Bhattacharya, Chief General Manager, Union Bank of India, Central Office, Mumbai along with Shri Saroj Kumar Rout, Regional Head, Union Bank of India, Rajkot and Shri K. Biswal, Lead District Manager, and the branch manager of Nagarpipaliya Branch and villagers were present during the camp. The Camp witnessed active participation from residents of Nagarpipaliya and nearby villages, who benefitted from various financial inclusions and insurance schemes. During the camp, a total of 300 beneficiaries were enrolled under the PMSBY, 73 beneficiaries were enrolled under the PMJJBY, 52 beneficiaries were enrolled under APY, 12 PMJDY accounts were opened and 167 (KYC) applications were updated.

The nationwide saturation campaign aimed to achieve comprehensive coverage across all gram panchayats and urban local bodies, ensuring that every eligible citizen benefit from the government’s transformative schemes.



## HUDCO CELEBRATES HAR GHAR TIRANGA WITH ENTHUSIASM, FESTIVITIES AND PATRIOTIC FERVOUR



The Housing and Urban Development Corporation (HUDCO), a Navratna NBFC-IFC under the Ministry of Housing and Urban Affairs (MoHUA), organised a vibrant two-day celebration at the India Habitat Centre (IHC), as part of the ongoing Har Ghar Tiranga campaign by the Government of India from 2nd to 15th August 2025.

The Har Ghar Tiranga kiosk was inaugurated by the Chief Guest, Shri Srinivas Katikithala, IAS, Secretary, Ministry of Housing & Urban Affairs, in the presence of Shri Sanjay Kulshrestha, CMD HUDCO, officials of HUDCO, MOHUA and various offices located in the India Habitat Centre. Speaking on the occasion, Secretary MoHUA urged everyone to actively participate in the festivities and proudly hoist the national flag at their homes, reminding each person that the Tiranga is not just a symbol of our freedom but also of our identity, unity and honour.

Shri Kulshrestha, CMD, HUDCO, said that the celebrations are a vibrant reminder of the shared heritage and aspirations that bind the nation together. To mark these celebrations, HUDCO is planning to distribute over 10,000 national flags, at the kiosk and also at various regional offices across the country, enabling citizens to be part of the national movement.

## UCO BANK EXPANDS FOOTPRINT IN HARYANA WITH THREE NEW BRANCHES

Expanding its banking services in Haryana, UCO Bank inaugurated three new branches on 14th August 2025. The inauguration was conducted by the Bank’s Managing Director & Chief Executive Officer, Shri Ashwani Kumar, through video conferencing. On this occasion, Shri Abhishek Singh, Zonal Head of UCO Bank, Kamal Zone, was also present.

He informed that until now, 78 branches were operating under Kamal Zone. With the addition of these three new branches, the total number has increased to 81. The newly opened branches are located at Sector-18, Panipat; Sector-20, Sirsa; and Kharkhauda, Kundal.

With the opening of these branches, both rural and urban population will now have easier access to banking services. UCO Bank aims to extend modern, secure, and digital banking facilities to every section of society, ensuring that customers can avail all financial services conveniently at their nearest branch.

On this occasion, Shri Abhishek Singh also shared information about the Bank’s various products. These include UCO Home Loan, Car Loan, Business Plus Current Account, Fixed Deposit Schemes, and other digital banking services. He stated that UCO Bank is continuously striving to provide products and services tailored to the needs of its customers and will continue to take such initiatives in the future.



JYOTI STRUCTURES LIMITED									
Registered Office: "Valecha Chambers", 6th Floor, New Link Road, Oshiwara, Andheri (West), Mumbai - 400 053. Tel : 4091 5000 Fax : 40915014/15, E-mail : investor@jsl.co.in, Website : www.jyotisttructures.in									
EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 (Rs. In Crores)									
Sr. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2025	31-03-2025	30-06-2024	31-03-2025	30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Total Income from Operations	162.40	166.97	89.60	504.50	162.40	166.97	89.60	504.50
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	10.24	12.31	5.19	35.66	10.24	12.29	5.19	35.42
3	Net Profit/(Loss) for the period before tax (After Exceptional and/or Extraordinary items)	10.24	12.31	5.19	35.66	10.24	12.29	5.19	35.42
4	Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary items)	11.16	11.95	5.10	35.81	11.16	11.93	5.09	35.57
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax))	11.23	12.09	5.01	36.25	11.23	12.07	5.18	36.01
6	Equity Share Capital (Face Value of Rs. 2/- each)	238.15	237.69	174.07	237.69	238.15	237.69	174.07	237.69
7	Other Equity as shown in the Audited Balance Sheet	-	-	-	348.90	-	-	-	324.43
8	Earnings Per Share (for continuing and discontinued operations)								
	1. Basic earnings/ (loss) per share (in INR)	0.0939	0.136	0.063	0.406	0.094	0.135	0.063	0.403
	2. Diluted earnings/ (loss) per share (in INR)	0.0936	0.132	0.059	0.396	0.094	0.132	0.059	0.393
Note: 1 The above is an extract of the detail format of Standalone & Consolidated Unaudited Financials Results for the Quarter ended June 30, 2025 filed with the National Stock Exchange and Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone & Consolidated Unaudited Financials Results for the Quarter ended June 30, 2025 are available on the websites of the National Stock Exchange (www.nseindia.com), the Bombay Stock Exchange (www.bseindia.com) and the Company's website (www.jyotisttructures.in) 2 Previous period figures have been re-arranged, re-grouped, re-calculated and re-classified, wherever necessary.									
Place : Mumbai Date : August 14, 2025									

STAR HOUSING FINANCE LIMITED				
CIN: L45201MH2005PLC376046 Registered office: 603, Western Edge I, Above Metro Cash & Carry, Borivali East, Mumbai 400066 E mail: compliance@starhfi.com, Contact No. 8828036610				
EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025 AS PER IND AS NBFC (DIVISION III)				
Rs. In lakhs				
Sr. No.	Particulars	Quarterly ended June 30, 2025 (Unaudited)	Year ended March 31, 2025 (Audited)	Quarterly ended June 30, 2024 (Unaudited)
1.	Total Income From Operations	2,181.25	9,496.27	2,095.90
2.	Net Profit / (loss) for the period (before Tax, Exceptional Items and/or Extraordinary Items)	177.20	1,418.80	390.61
3.	Net Profit/( loss) for the period (Before Tax and after Exceptional and/or Extraordinary Items)	177.20	1,418.80	390.61
4.	Net Profit/( loss) for the period after tax (after Exceptional and/or Extraordinary Items)	138.41	1,109.91	301.85
5.	Total Comprehensive income for the period (comprising +Profit/ Loss) for the period (after tax) and other comprehensive income(after tax)	156.16	1,071.78	365.78
6.	Paid up Equity Share Capital (face value Rs. 5/- each)	3,948.20	3,948.20	3,939.03
7.	Reserves excluding Revaluation Reserves	10,595.04	10,438.87	9,781.96
8.	Securities Premium Account	4,234.39	4,234.39	4,126.22
9.	Networth	14,543.24	14,387.07	13,776.67
10.	Paid up Debt Capital/Outstanding Debt	-	-	-
11.	Debt Equity Ratio	2.69	2.81	2.43
12.	Earnings Per Share (of Rs. 5/- each)			
	Basic	0.18	1.41	0.38
	Diluted	0.18	1.40	0.37
13.	Capital Redemption Reserve	-	-	-
14.	Debt Redemption Reserve	-	-	-
15.	Debt Service Coverage Ratio	1.01	1.25	1.16
16.	Interest Service Coverage Ratio (Number of times)	1.19	1.44	1.40
Notes : a) The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended 30th June, 2025 filed with BSE Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The complete Financial Results for the quarter ended 30th June, 2025 are available on the website of BSE Limited at www.bseindia.com and Company's website at www.starhfi.com. b) The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 14th August, 2025. c) The Unaudited Financial Results for the quarter ended 30th June, 2025 are reviewed by the Statutory Auditors of the Company and are in compliance with the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
Place : Mumbai Date : 14.08.2025		FOR STAR HOUSING FINANCE LIMITED sd/- Kalpesh Dave Director & Chief Executive Officer DIN: 08221964		
		sd/- Kavish Jain Director DIN: 02041197		

