

Star Housing Finance Ltd

CORPORATE DECK



STAR
HOUSING FINANCE
Star hai toh bharosa hai

STAR HFL - COMPANY BRIEF

ABOUT US

- Listed on the BSE (BOM: 539017)
- Affordable housing finance company
- Registered and Head office in Mumbai
- Offices in 6 states with 35+ Points of Presence

KEY FIGURES

- AUM at 567.27 crs with 5500+ live accounts with Avg. Loans Size of Rs. 10 lakhs
- GNPA at 1.65% and NNPA at 1.16% as of Sep 30, 2025
- PBT of Rs. 3.17 crs for H1 FY'2025-26
- Net worth of Rs. 145+ crs as of Sep 30, 2025
- Liability of ~Rs. 392 crs as of Sep 30, 2025

GOVERNANCE

- Professional Board with ex-NHB, ex-IDBI, ex-LIC as Independent board members
- Led by housing finance professionals with combined experience of more than 200 years
- Operates with a business philosophy of enabling credit access to first time home borrowers in EWS / LIG segment towards owning an own home (affordable housing space)

BOARD OF DIRECTORS



Kalpesh Dave
Director & CEO



A.P Saxena
Independent Director
Ex-GM NHB



Ajith Lakshmanan
Independent Director
Ex-ED LIC of India



P.K Das
Independent Director
Ex-ED IDBI Bank



Neelam Tater
Independent Director
CA & CS Professional

LEADERSHIP TEAM



Kalpesh Dave
Director & CEO



Hemant Shinde
Head – Fund Raising



Anoop Saxena
COO



Murtaza Vohra
Head - Planning



Sandeep Kadam
Chief Business
Officer



Nachiketa P
Company Secretary



Jigar Makwana
Accounts



Rajan Darji
BIU



Nilesh Pande
Business Head
Vidarbha



Rajesh Gopinath
Business Head
Tamil Nadu



Mohan Tayade
Business Head
Surat



Varun Shah
Business Head
ROM



Indra Awasthi
Business Head
MP



Vijay Kumawat
Business Head
Rajasthan



Krishna Thorat
Business Head
Mumbai



Jai Tekwani
Business Head
NCR

BECOMING A PROFESSIONALLY RUN HFC

COMPANY TRANSITION	
Before Oct 2019	As of Now
 Akme Star HFC Akme Star Housing Finance Ltd. <small>We do not tender loans, We tender happiness</small>	 STAR HOUSING FINANCE Star hai tohi bharosa hai
Old Name	New Name
 Registered office at Udaipur	 Registered & Corporate office shifted to Mumbai
 Listed on BSE SME platform	 Migrated to BSE Main Board
 Ad-hoc growth characteristics with minimal processes	 Structured approach towards growth defined by policies, processes & guidelines with strong risk framework

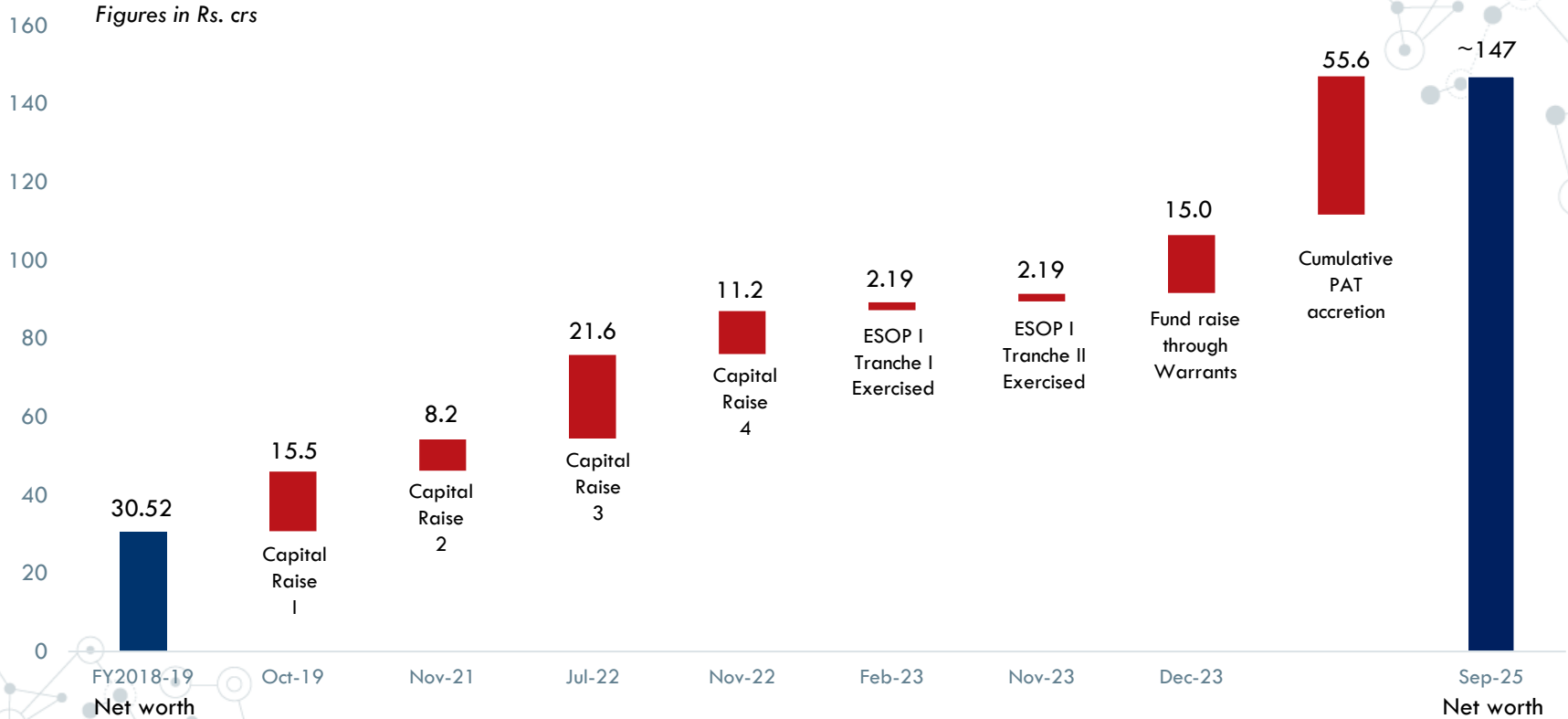
BUSINESS TRANSITION	
Before Oct 2019	As of Now
Franchise based Business Model	In-house business model
Geographic concentration	Multi-state presence
11 member team	270+ strong team
Sizeable portion of AUM comprised of big ticket / project loans	Dedicated focus on retail loans, project loans < 2%
AUM build up of Rs. 60 crs over a decade	AUM of Rs. 550+ crs as of Sep-25
Lack of domain and vintage	Employees rich in HFC experience
Excel based working environment	Under migration from Jaguar LMS to Jaguar Plus Version
Onward lending rate of 22-24%	Lending rates rationalised

BECOMING A PROFESSIONALLY RUN HFC (contd.)

LIABILITY TRANSITION	
Before Oct 2019	As of Now
Borrowings predominantly from Financial Institutions	Diversified Borrowing Profile with focus on PSBs. Private Sector Banks, FIs and the NHB
Accounting on Indian GAAP standard	Accounting on INDAS Standard
<p>Rating Partners</p>	<p>Rating Partners</p>

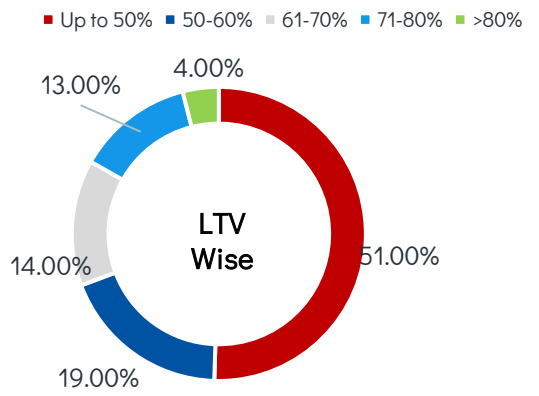
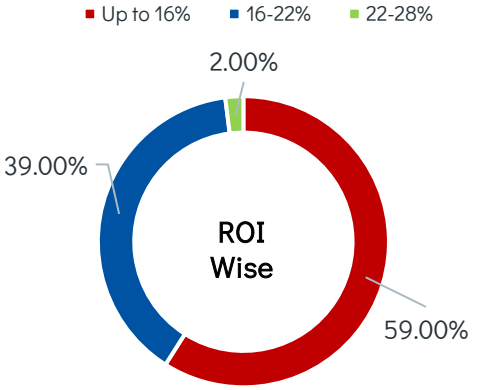
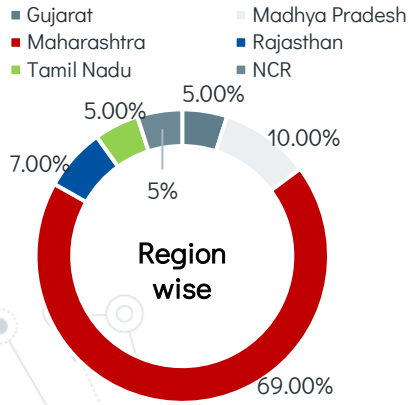
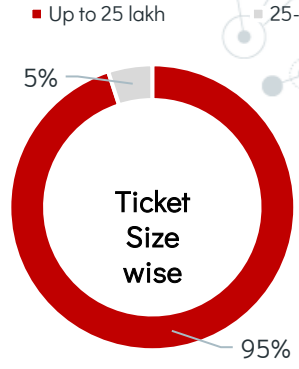
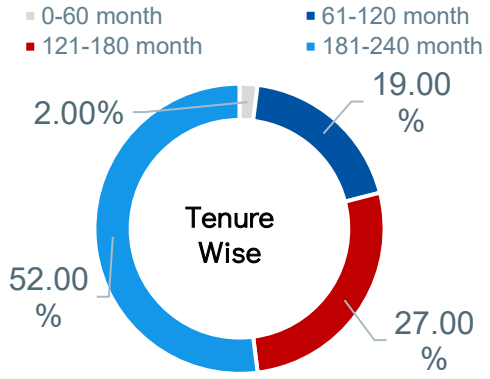
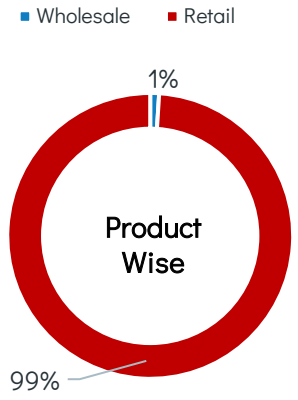
BOARD TRANSITION	
Before Oct 2019	As of Now
<p>Promoter driven board with family members</p>	<p>Professional characteristics getting developed with induction of BFSI professionals</p>
<p>Limited professional representation on the Board</p>	<ul style="list-style-type: none"> Mr. A P Saxena, ex-NHB official inducted on the board Mr. A K Lakshmanan, ex LIC official inducted on the board Mr. P K Das, ex IDBI Bank official inducted on the board Mr. Kalpesh Dave elevated to the board as Director

NET WORTH STRENGTHENED CONSISTENTLY



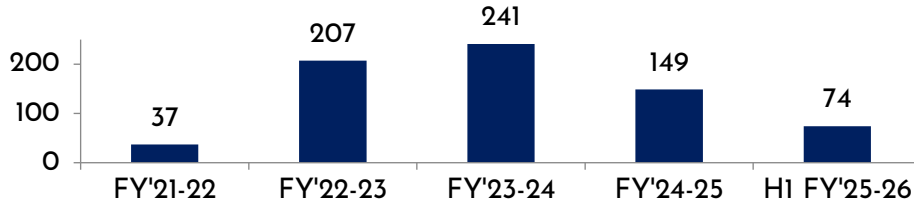
Net worth crossed Rs. 145+ crs: Augmented through consistent equity infusion and PAT accretion

KEY PORTFOLIO CUTS AS OF SEP 30, 2025



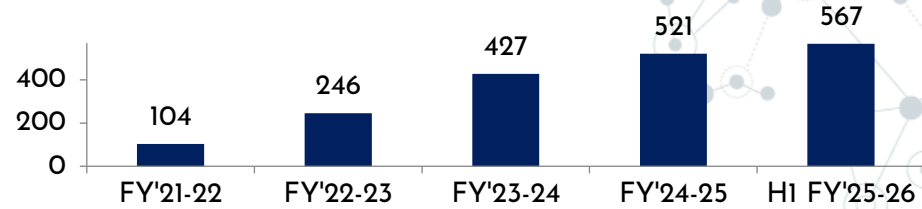
BUSINESS HISTORICALS

Disbursements (In Rs. Crs.)



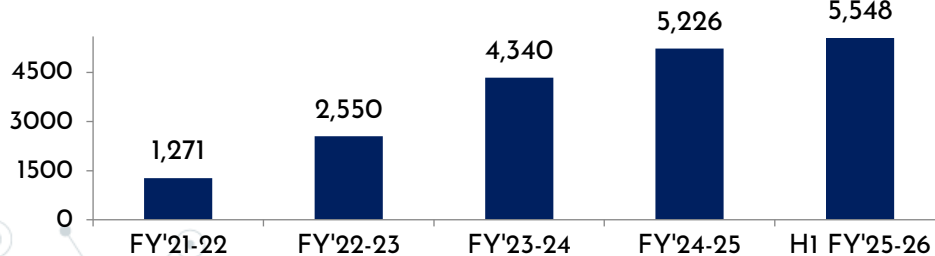
- FY'22-23 is the first growth year post capacity build up

AUM (In Rs. Crs.)



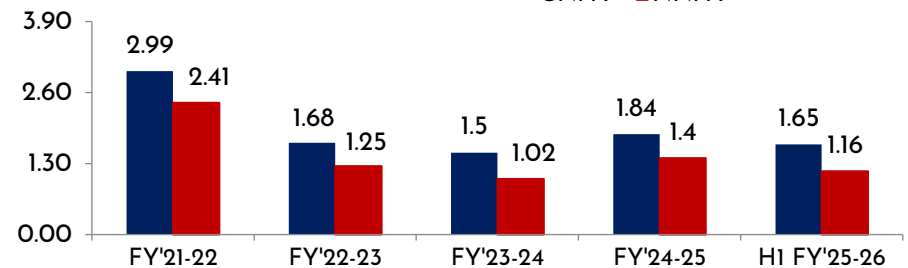
- 22%+ y-o-y growth registered in FY'24-25
- AUM scaled up through on book disbursements and co-lending

No. of Accounts



- 6000+ EWS/LIG customers served till date
- Incremental average loan size at Rs.12-13 lakhs for areas close to city centers and Rs.6-8 lakhs for rural areas

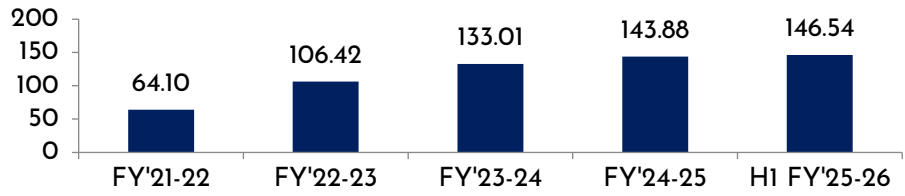
NPA (%)



- GNPA and NNPA %age has consistently come down since FY'19-20
- Provisions on NPA, standard assets, special provisions and write offs provide 100% coverage on the GNPA

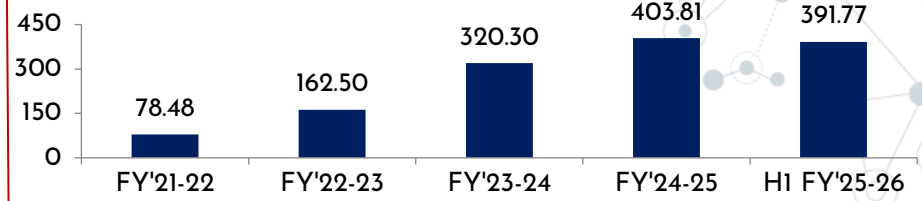
FINANCIAL HISTORICALS

Net Worth (In Rs. Crs.)



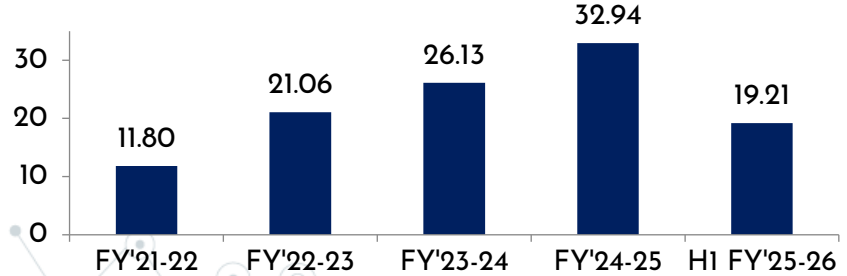
- Sequential increase in net worth through capital infusion and build up of reserves

Borrowings (In Rs. Crs.)

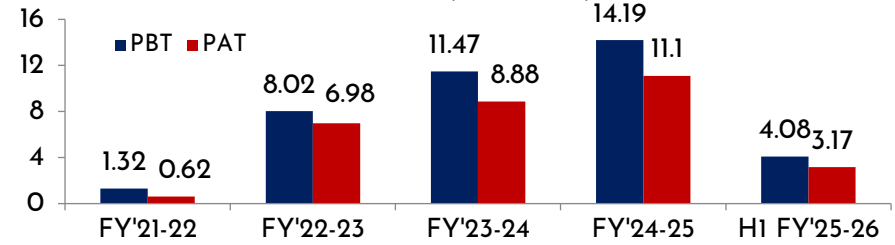


- Liability build up with focus on PSU Banks
- Established relationship with the NHB
- Strong funding pipeline to aid asset growth

Net Interest Income (In Rs. Crs.)



PBT-PAT (In Rs. Crs.)



- PAT accretion has helped build up of reserves and surplus
- Focus on build up of strong bottom line as AUM scales up

H1 FY'2025-26 BUSINESS AND FINANCIAL PERFORMANCE

Operating & Financial Performance (In Crs)	Q2 FY2025-26	Q1 FY2025-26
Assets Under Management	567.27	546.58
GNPA (%)	1.65%	1.65%
NNPA (%)	1.16%	1.13%
PBT	4.08	1.77
PAT	3.17	1.38
Borrowing O/s	391.77	391.91
Leverage (x)	2.67x	2.69x
Net Worth	146.54	145.43

Business Numbers: AUM increased 9.55% y-o-y to Rs. 567.527 crs. The company disbursed Rs. 30.56 crs in the quarter under review

Income Growth: Interest income grew by 21.33% y-o-y and Net Interest Margin (NIM) stands at 7.65%

Asset Quality: PAR (0+ days past due) stood at 5.13%, of which GNPA stands at 1.65 % and NNPA stands at 1.16%

Profitability: Profit before Tax stood at Rs. 4.08 crs and PAT at Rs. 3.17 crs

Capital Levels: Net-worth as of Sep 30, 2025 stands at Rs. 146.54 crs. Leverage levels remained at 2.67x.

Ratings: Star HFL is rated as BBB Stable by CARE & India Ratings

FINANCIAL RESULTS: H1 FY2025-26

Particulars	As on	
	30-09-2025	30-09-2024
Assets		
Cash & Cash Equivalents	5.72	21.74
Bank Balances Other than Cash & Cash equivalents	31.40	22.21
Loans	480.37	466.10
Investments	9.56	9.00
Other Financial Assets	18.18	13.09
Total Financial Assets	545.22	532.15
Current Tax Assets (Net)	1.75	0.66
Property, Plant & Equipment	2.15	2.84
Intangible Assets	1.54	0.18
Assets held for Sale	0.57	1.99
Other Non-Financial Assets	3.70	0.96
Total Non-Financial Assets	9.71	6.63
Total Assets	554.93	538.77
Liabilities		
Total Financial Liabilities	403.97	397.40
Total Non Financial Liabilities	4.42	1.15
Total Equity	146.54	140.23
Total Liabilities and Equity	554.93	538.77

All Figures in Rs. Crore

Particulars	As on	
	FTY ended Sep 30, 2025	FTY ended Sep 30, 2024
Revenue from Operations		
Interest Income	45.93	38.52
Fee & Commission income	0.88	1.02
Other operating income	0.30	0.55
Net Gain / Loss on Fair Value Changes	0.61	0.35
Gain/loss on derecognition of financial Assets	(0.76)	0.38
Other Income	-	2.78
Total Income	46.96	43.59
Expenses		
Finance Cost	26.72	21.32
Impairment of Financial Instruments	0.71	1.12
Employee Benefit Expenses	8.97	8.79
Depreciation and Amortisation Expenses	0.63	0.35
Other Expenses	5.85	4.16
Total Expenses	42.88	35.74
Profit Before Tax (PBT)	4.08	7.85
Tax Expenses	0.90	1.77
Profit After Tax (PAT)	3.17	6.08

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Thank You

For any questions, please connect
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