

Date: 11.07.2022

ISIN: INE526R01010
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

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

SUB: OUTCOME OF BOARD MEETING DATED 11TH JULY, 2022 THROUGH VIDEO CONFERENCING

Dear Sir/ Madam,

Pursuant to prescribed SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on Monday, 11th July, 2022 through video conferencing which commenced at 03.00 p.m. and concluded at 04.10 p.m. have inter-alia considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the first Quarter ended 30th June, 2022 as per IND AS NBFC (Division III).

In this connection, we enclose herewith the following:

- a) Unaudited Financial Results of the Company for the First Quarter ended 30th June, 2022 and;
 - b) Limited Review Report issued by the Statutory Auditors' of the Company on the Unaudited Financial Results as per IND AS NBFC (Division III).
2. Appointment of CA Sandesh Deorukhkar as an Internal Auditor of the Company for the Financial Year 2022-2023.

Request you to take the same on record.

Thanking you

FOR STAR HOUSING FINANCE LIMITED

S. R. Mehta

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



Encl: As above

Statement of Unaudited Financial Result for the Quarter Ended 30.06.2022

(INR in Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
	Revenue From Operations				
(i)	Interest Income	498.983	473.198	424.930	1,797.366
(ii)	Fees and commission income	16.114	25.342	4.275	56.523
(iii)	Gain/loss on derecognition of financial Assets	3.784	3.695	0.838	7.344
(iv)	Net Gain/Loss on Fair Value Changes	(3.351)	8.750	4.328	11.210
	Other income	101.005	50.064	13.292	64.097
I	Total Income	616.535	561.049	447.663	1,936.540
	Expenses				
(i)	Finance Cost	200.754	149.451	140.666	617.014
(ii)	Impairment of Financial Instruments	6.743	(7.490)	39.674	50.965
(iii)	Employee Benefits expenses	138.674	154.474	138.705	569.024
(iv)	Depreciation and amortisation expenses	6.608	9.880	5.063	27.212
(v)	Other Expenses	103.488	64.253	91.477	364.431
II	TOTAL EXPENSES	456.267	370.568	415.585	1,628.646
III	Profit Before Tax (I-II)	160.268	190.481	32.078	307.894
IV	- Tax Expenses				
	- Current Tax	33.404	14.896	15.542	45.913
	- Deferred Tax	(8.847)	27.766	(7.097)	23.773
V	Profit For the period (III-IV)	135.711	147.819	23.633	238.208
	- Other comprehensive Income				
	a) Items that will not be reclassified to profit or loss				
	-Re-measurements of defined benefit liability	-	9.976	-	9.976
	-Income Tax effect	-	(2.511)	-	(2.511)
	b) Items that will be reclassified to profit & loss	-	-	-	-
	Total Other Comprehensive Income	-	7.465	-	7.465
VII	Total Comprehensive Income (V+VI)	135.711	155.284	23.633	245.673
	Earnings Per Share (of Rs. 10/- each)				
	Basic	0.818	0.891	0.151	1.488
	Diluted	0.818	0.891	0.151	1.488

Place: Udaipur
Date : 11.07.2022



For and on behalf of the Board of Directors
Ashish Jain
Ashish Jain
Chairman & Managing Director
DIN: 02041164

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

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 of the SEBI ("Listing Obligations and Disclosure Requirements") Regulations, 2015, as amended from time to time.
2. The above unaudited financial results for the quarter ended 30.06.2022 have been reviewed and recommended by the audit committee and approved by the Board of Directors at the meeting held on July 11th 2022 and subject to limited review by the statutory auditors 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. COVID-19 pandemic had led to a significant decrease in global & local economic activities, which may persist. The company has used the principle of prudence to provide for the impact of pandemic on the financial statements specifically while assessing the expected credit loss on financial assets by applying management overlays, approved by its Board of Directors. The extent to which COVID-19 pandemic impacts the Company's operations and financial metrics will depend on future developments, which are highly uncertain.
5. 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.
6. The Company did not receive any investor's complaints/ queries during the Quarter ended 30th June, 2022.
7. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings per Share.
8. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Udaipur
Date: 11.07.2022



For and on behalf of the Board of Directors

Ashish Jain

Chairman & Managing Director
DIN: 02041164

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors
Star Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Star Housing Finance Limited ("the Company") for the Quarter ended 30th June 2022 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52(2) 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.
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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial

Nyati Mundra & Co.

Chartered Accountants

results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting 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.

5. We draw attention to the Note No 4 of the Statement which describes the impact of COVID pandemic on the Company's operations and financial position. Our conclusion is not modified in respect of this matter.

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

AKASH
JAIN

Digitally signed by AKASH JAIN
DN: c=IN, o=Personal, postalCode=313002,
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serialNumber=9FD49E02948F73C3591AE9C55D4A
FD2AF56F5D22A9C1723FCC3875B9974EBA622,
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Date: 2022.07.11 16:02:13 +05'30'

CA Akash Jain
Partner
Membership No.;079052

Date: 11th July 2022
Place: Udaipur
UDIN: 22079052AMPPKD1265