

Date: 30.07.2022

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

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**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 record.

Thanking You,

**For Star Housing Finance Limited**

*S. R. Mehta*

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



**Encl: As above**

## **STAR HOUSING FINANCE LIMITED RAISES \$2.7 MN EQUITY TO AUGMENT THE NET WORTH AND BUILD SCALE IN RURAL GEOGRAPHIES**

Mumbai | Jul 30, 2022

Star Housing Finance Limited (Star HFL) (Scrip code: BOM: 539017), a rural focused HFC has raised \$2.7 mn capital through preferential allotment and has increased the net worth to more than Rs.85 crs. This equity infusion is a part of series of capital raise in the Company, last being done in FY'22 which was subscribed by retail investors, mostly professionals from BFSI space

This raise has further strengthened the capital adequacy and has moderated the leverage levels of the Company. This results in further headroom to increase borrowings and aid in building AUM in line with the Company's growth objectives

Speaking on the occasion, Mr. Kalpesh Dave, Head Corporate Planning and Strategy said, "This capital infusion makes Star HFL ready to get re-rated as the deployment shall be for AUM scale up in rural geographies. In the interim, with this raise Star HFL has met the minimum net worth quantum and shall await to meet the period & other criteria needed for listing on the NSE platform, subject to relevant regulatory/statutory approvals. In line with business plan, the Company has initiated actionable for next capital raise, subject to all approvals so as to cross net worth of Rs.100 crs in the current financial year. We look forward to participation by like-minded investors as the Company charts its growth"

Star HFL is operational in rural/semi-urban geographies through physical/digital points of presence manned by HFC professionals. The Company has set up relevant infrastructure to provide credit assistance to first time rural home buyers. Star HFL has relationship with 11 lenders across public sector Banks, Financial Institutions and the National Housing Bank

Mr. Kalpesh Dave added, "Star HFL shall grow its retail book in existing and new geographies. As a part of our scale up plan, we are setting up co-lending, digital lending and rural housing loan verticals. We see this infusion strategically to achieve our asset side build up. We look forward to achieving asset size of more than Rs.500 crs to become a systemically important home finance company as the first milestone. We remain committed to provide sustainable return to our stakeholders as a professionally managed company"

### **Star Housing Finance Limited**

Star Housing Finance Limited (Star HFL), formerly known as Akme Star Housing Finance Company, is a BSE listed (Scrip code: BOM: 539017) rural focused housing finance company. The Company operates in rural / semi-urban geographies to provide housing finance assistance to first time EWS/LIG home buyers for purchase/construction of low cost housing units. The Company is a professionally managed by a team of experienced housing finance experts across locations and business functions. Star HFL is registered as a Primary Lending Institution (PLI) under the Pradhan Mantri Awas Yojana (PMAY) and is headquartered in Mumbai

For further details contact:

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Star Housing Finance Ltd

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