

DATE: 25.07.2024

ISIN: INE526R01028
SCRIP CODE: 539017
SCRIP ID: STARHFL
PAN NO. AAGCA1988C

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

SUB: Outcome of the Board Meeting held on 25th July, 2024

Ref: Disclosure pursuant to Regulation 30, 33 & 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015).

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with part A of Schedule III) Regulation 33, 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the meeting of Board of Directors of the company was held today, i.e. Thursday, 25th July, 2024 at the Registered office of the Company which commenced at 05:00 P.M. and concluded at 08:10 P.M. and has approved the following:

1. Unaudited Financial Results for the quarter ended 30th June, 2024 along with the Limited Review Report of the Statutory Auditors thereon as enclosed herewith as Annexure A.

Pursuant to above referred regulations, we also enclose the following documents:

- Disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, is given in Annexure B;
 - Statement of deviation or variation in the prescribed format as required under regulation 32 and 52 (7) of SEBI LODR Regulations, 2015, is given in Annexure C;
 - Security cover certificate by Statutory Auditor as on 30th June, 2024 as per Regulation 54 read with SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated May 19, 2022, is enclosed herewith as Annexure D.
2. Director's Report along with Corporate Governance and Management Discussion and Analysis report for the financial year ended 31st March, 2024.
 3. Recommendation of Dividend of Rs. 0.075 per equity share of Rs. 5/- each for the Financial Year 2023-2024 subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
 4. Accepted the resignation of Mr. Ashish Jain from the post of Managing Director and Chairman of the Company.
 5. Appointment of M/s. D.M. Zaveri & Co. as a Secretarial Auditor for conducting Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act, 2013 and for furnishing Compliance Certificate under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2024-25.



6. Grant of 77,00,000 stock options (convertible into 77,00,000 Equity Shares of the Company, upon exercise) under "Star Housing Finance Limited Employee Stock Option Scheme II 2023" ("ESOP 2023"/"Plan") to the Eligible employees as recommended by the Nomination & Remuneration Committee.
7. The Board of Directors re-constituted various Committee/s of the Board as below:

A. STAKEHOLDER'S GRIEVANCE COMMITTEE

Sr. No.	Old Members	New Members
1.	Neelam Tater- Chairperson	Neelam Tater- Chairperson
2.	Pradip Kumar Das- Member	Pradip Kumar Das- Member
3.	Ashish Jain- Member	Kavish Jain- Member

B. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sr. No.	Old Members	New Members
1.	Ashish Jain- Chairman	Kavish Jain - Chairman
2.	Kavish Jain- Member	Kalpesh Dave - Member
3.	Neelam Tater- Member	Neelam Tater- Member

C. RISK MANAGEMENT COMMITTEE

Sr. No.	Old Members	New Members
1.	Amlendra Prasad Saxena- Chairman	Amlendra Prasad Saxena- Chairman
2.	Ajith Kumar Lakshmanan- Member	Ajith Kumar Lakshmanan- Member
3.	B.S. Kachhawaha- Member	Kalpesh Dave- Member
4.	Ashish Jain- Member	B.S. Kachhawaha- Member
5.	Pradip Kumar Das- Member	Pradip Kumar Das- Member
6.		Ajit Kumar Sathpathy- Member

8. Pursuant to 93,78,500 warrants issued by the Company on 28th December, 2023, we wish to inform you that the below mentioned warrant holders have paid the part consideration and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares. Consequently, the Board of Directors of the Company have approved the allotment of 1,83,332/- Equity shares of Rs. 5/- each to the below mentioned allottees:



Sr. No.	Name of the allottees	Category	No. of Equity Shares
1.	Priyesh Singhania (on behalf of Uday Ventures)	Non-Promoter	16,666
2.	Swati Agrawal	Non-Promoter	33,333
3.	Prakash Chand Jain	Non-Promoter	1,00,000
4.	Anand Ramji HUF	Non-Promoter	33,333

The equity shares so allotted shall rank pari-passu with the existing equity shares of the Company in all respects. Consequently, the Issued and Paid-up equity share capital of the Company stands increased to Rs. 39,48,19,740/- consisting of 7,89,63,948 equity shares of Rs. 5/- each.

Pursuant to the SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, the brief profile is enclosed herewith as Annexure-E, and details as required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are enclosed as Annexure-F & Annexure-G.

We request you to kindly take the same on record.

Thanking you,

For M/s. Star Housing Finance Limited

S.R. Mehta

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



Annexure-A Statement of Unaudited Financial Result for the Quarter Ended 30.06.2024 *hai toh bharosa hai*
(INR in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue From Operations				
(i)	Interest Income	1,807.650	1521.352	1,120.230	5395.428
(ii)	Fees and commission income	51.099	55.794	26.232	189.954
(iii)	Gain/loss on derecognition of financial Assets	14.196	15.669	4.800	97.623
(iv)	Net Gain/Loss on Fair Value Changes	17.921	24.859	56.972	62.944
(v)	Other operating income	-	15.015	20.772	116.220
	Other income	205.029	301.377	-	301.377
I	Total Income	2,095.895	1934.066	1,229.006	6163.546
	Expenses				
(i)	Finance Cost	1,019.752	817.645	545.222	2782.784
(ii)	Impairment of Financial Instruments	23.266	49.417	32.437	180.262
(iii)	Employee Benefits expenses	410.636	379.772	311.997	1320.526
(iv)	Depreciation and amortisation expenses	16.553	19.011	14.294	66.705
(v)	Other Expenses	235.079	256.326	117.506	666.151
II	TOTAL EXPENSES	1,705.287	1522.171	1,021.456	5016.428
III	Profit Before Tax (I-II)	390.609	411.895	207.549	1147.117
IV	- Tax Expenses				
	- Current Tax	106.418	0.183	49.822	136.985
	- Deferred Tax	(17.659)	137.091	2.368	121.804
V	Profit For the period (III-IV)	301.849	273.991	155.360	888.328
	- Other comprehensive Income				
	a) Items that will not be reclassified to profit or loss				
	-Re-measurements of defined benefit liability	-	(11.945)	-	(11.945)
	-Tax on above	-	3.007	-	3.007
	b) Items that will be reclassified to profit & loss				
	- Gain/Loss on Equity instruments through OCI	85.433	-	-	-
	-Tax on above	(21.504)	-	-	-
VI	Total Other Comprehensive Income	63.930	(8.938)	-	(8.938)
VII	Total Comprehensive Income (V+VI)	365.779	265.053	155.360	879.391
	Earnings Per Share (EPS for the quarters are not annualised)				
	Basic (Amount in INR)	0.383	0.348	0.201	1.142
	Diluted (Amount in INR)	0.372	0.338	0.201	1.107
	Face value per share (Amount in INR)	5.00	5.00	5.00	5.00

Place: Mumbai
Date: 25.07.2024



For and on behalf of the Board of Directors

Kalpesh Dave
Kalpesh Dave
Chief Executive Officer and Director
DIN: 082221964

Kavish Jain
Kavish Jain
Executive Director
DIN:02041197

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 and 52 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 30.06.2024 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meetings held on 25th July, 2024 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. Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure B**.
5. The Company confirms that there have been no material deviations in the use of proceeds of issue of warrants and Non-Convertible Debentures ("NCDs") from the objects stated in the offer document in pursuant to Regulation 32, 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure C**.
6. The Rated, Senior, Listed, Secured, Transferable, Redeemable, Non-Convertible Debentures ("NCDs") amounting to:
 - (1) INR 2,000.00 Lakhs was issued and outstanding INR. 1,595.947 as on 30-06-2024 Lakhs was secured by way of first and exclusive charge on specified pool of receivables on respective NCDs. The Asset Cover available as on June 30, 2024 in case of the Non-Convertible Debentures ("NCDs") issued by the company is 1.10 times.
 - (2) INR 1,100.00 Lakhs was issued and outstanding INR. 1,080.423 as on 30-06-2024 Lakhs was secured by way of first and exclusive charge on specified pool of receivables on respective NCDs. The Asset Cover available as on June 30, 2024 in case of the Non-Convertible Debentures ("NCDs") issued by the company is 1.10 times.The security cover certificates per regulation 54(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached as **Annexure D**.
7. The Board of Directors had issued 93,78,500 warrants on 28th December, 2023. Further we wish to inform you that few of the warrant holders have paid the part consideration and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares. Consequently, the Board of Directors of the Company have approved the allotment of 1,83,332/- Equity shares of Rs. 5/- each in the Board meeting dated 25th July, 2024.
8. 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.
9. The Company did not receive any investor's complaints/ queries during the Quarter ended 30th June, 2024.
10. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings per Share.
11. Figures for the previous year/period have been regrouped and / or reclassified wherever considered necessary.

Place: Mumbai
Date: 25.07.2024



Kalpesh Dave
For and on behalf of the Board of Directors
Kalpesh Dave
Chief Executive Officer and Director
DIN: 082221964

Kavish Jain
Kavish Jain
Executive Director
DIN:02041197

Nyati Mundra & Co.

Chartered Accountants

Independent Auditor's Limited Review Report on the Quarterly and year to date 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

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Star Housing Finance Limited ("the Company") for the Quarter ended June 30th 2023 (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.

Scope of 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.

Nyati Mundra & Co.

Chartered Accountants

Conclusion

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial 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.

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

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Date: 2024.07.25
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CA Rupesh Pachori
Partner
Membership No.; 427929

Date: 25.07.2024
Place: Udaipur
UDIN: 24427929BKERKO5072

ANNEXURE-B

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended June 30, 2024.

Sr. No.	Particulars	As on June 30, 2024
1	Debt-Equity Ratio (Debt Securities +Borrowings(Other than debt securities))/(Equity share capital+ other equity)	2.43
2	Debt service Coverage Ratio	1.16
3	Interest Service Coverage Ratio	1.40
4	Outstanding Redeemable Preference Shares (quantity and value)	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve	NA
6	Net Worth (INR in Lakhs)	13776.67
7	Net Profit after Tax (INR in Lakhs)	390.61
8	Earnings per Share Basic Diluted	0.383 0.372
9	Current Ratio	NA
10	Long Term Debt to Working Capital	NA
11	Bad Debts to Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts to Total Assets Ratio (Debt Securities +Borrowings(Other than debt securities)/Total Assets)	67.91%
14	Debtors' Turnover Ratio	NA
15	Inventory Turnover Ratio	NA
16	Operating Margin Percent	NA
17	Net Profit Margin Percent (Profit After Tax/Total Income)	14.40%
Sector Specific Equivalent Ratio, as applicable		
18	Provisions Coverage Ratio (Expected Credit Loss/ Gross NPA on Stage III)	39.02%
19	Gross Non-Performing Assets (GNPA) in % (Gross NPA/Loan Book)	1.57%
20	Net Non-Performing Asset (NNPA) in % (Net NPA/Loan Book)	1.12%

Place: Mumbai
Date: 25.07.2024



For and on behalf of the Board of Directors
Kalpesh Dave
Kalpesh Dave
Chief Executive Officer and Director
DIN: 082221964

Kavish Jain
Kavish Jain
Executive Director
DIN:02041197

Annexure C

Statement of deviation /Variation in Utilization of funds raised			
Name of listed entity	Star Housing Finance Limited	Star Housing Finance Limited	Star Housing Finance Limited
Mode of Fund raising	Preferential Issue	Preferential Issue	Preferential Issue
Type of Instruments	Convertible Warrants	Secured, Rated, Listed, Senior, Redeemable, Transferable Non-convertible debentures.	Secured, Rated, Listed, Senior, Redeemable, Transferable Non-convertible debentures.
Date of raising funds	i} 28-12-2023 (25%) ii} 29-06-2024 (1.33%)	19-10-2023	11-03-2024
Amount raised	i} Rs. 15,00,56,000/- (being 25% of issue price) ii} Rs. 80,00,000/- (being 1.33% of issue price)	Rs. 20,00,00,000/-	Rs. 11,00,00,000/-
Report filed under quarter ended	30-06-2024	30-06-2024	30-06-2024
Is there any deviation /Variation in use of funds raised	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus /offer documents?	No	No	No
If yes Detail of the approval so required?	Not Applicable	Not Applicable	Not Applicable
Date of approval	Not Applicable	Not Applicable	Not Applicable
Explanation for deviation / Variation	Not Applicable	Not Applicable	Not Applicable
Comments of Audit Committee after review	There is no deviation/variation in the utilization of funds against the stated objects.	There is no deviation/variation in the utilization of funds against the stated objects.	There is no deviation/variation in the utilization of funds against the stated objects.
Comments of the Auditors, if any	Not applicable	Not applicable	Not applicable
Objects for which fund have been raised and where there has been a deviation, in the following table-			



Original Object	Modified object if any	Original allocation (Rs. in Cr.)	Modified allocation if any	Fund utilized (Rs. in Cr.)	Amount of deviation/variation for the quarter according to applicable object	Remarks if any
The proceeds of the issue will be primarily used to support the expansion of business, onward lending, for general corporate purposes and working capital requirement.	NA	i} 15.01 (25%) ii} .80 (1.33%)	NA	i} 15.01 ii} -	NA	i} The warrants were allotted on 28-12-2023 against the receipt of Rs. 15,00,56,000/- being the warrants subscription price. i.e. 25% of the issue, the company has fully utilised the funds. ii} Few of the warrant holders have paid the part consideration & have applied for exercising their rights for conversion of warrants into equivalent number of equity shares. The funds are lying in Share Subscription account and shall be utilised post allotment of equity shares
The proceeds of the issues would be used for onward lending, repayment of existing loans and general corporate purposes and for such other purposes related to the business of the Company as the Board of Directors of the Company feels appropriate.	NA	20.00	NA	20.00	NA	The funds have been fully utilised
The proceeds of the issues would be used for onward lending, repayment of existing loans and general corporate purposes and for such other purposes related to the business of the Company as the Board of Directors of the Company feels appropriate.	NA	11.00	NA	11.00	NA	The funds have been fully utilised
Deviation or variation could mean:						
a) Deviation in the object or purposes for which the funds have been raised or						
b) Deviation in the amount of funds actually utilized as against what was originally disclosed						

For Star Housing Finance Limited

Natlesh
Natlesh Narayanan
 Chief Financial Officer



ANNEXURE-D

Security cover certificates per regulation 54(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

INR in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (Includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus, paripassu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value=(K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							292.86		292.86						
Capital									-						
Work-in Progress									-						
Right of Use Assets									-						
Goodwill									-						
Intangible Assets							209.74		209.74						
Intangible Assets under Development									-						
Investments							904.59		904.59						
Loans		2944	37,690.85	No			1,848.68		42,483.53						
Inventories									-						
Trade Receivables									-						
Cash and Cash Equivalents							2,186.32		2,186.32						
Bank Balances other than Cash and Cash Equivalents							2,161.68		2,161.68						
Others							1,138.95		1,138.95						
Total									49,377.67						
LIABILITIES															

**RUPESH
PACHORI**

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Debt securities to which this certificate pertains		2,676.37						2,676.37					
Other debt sharing paripassu charge with above								-					
Debt								-					
Other Debt								-					
Subordinated debt								-					
Borrowings (FI & NHB)			20,904.42					20,904.42					
Bank		not to be filled	9,953.86					9,953.86					
Debt Securities													
Others (equity)						13,776.67		13,776.67					
Trade payables								-					
Lease Liabilities								-					
Provisions						5.98		5.98					
Others						2,060.36		2,060.36					
Total								49,377.66					
Cover on Book Value		1.10											
Cover on Market Value ^{ix}													
		Exclusive Security Cover Ratio				Pari- Passu Security Cover Ratio							

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari- passu charge along with debt for which certificate is issued

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu)

On the assets side, there shall not be elimination as there is no overlap

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value

Other assets having charge to be stated at book value/Carrying Value

ix The market value shall be calculated as per the total value of assets mentioned in Column O

The enclosed figures are based on IND AS Results

**RUPESH
PACHORI**

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RUPESH PACHORI
Date: 2024.07.25
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Nyati Mundra & Co.
Chartered Accountants

To
The Board of Directors
Star Housing Finance Limited

Independent Auditors' Certificate on the Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as at June 30, 2024 for submission to Debenture Trustee

1. This Certificate is issued in accordance with the terms of our Engagement letter

We have reviewed the Unaudited books of account as at June 30, 2024 and other relevant records and documents maintained by Star Housing Finance Limited (the "Company") for the purpose of certifying the accompanying "Statement of Security Cover and Compliance of Covenants for Listed Non-Convertible Debt Securities as at June 30, 2024" (hereinafter referred to as the "Statement") which has been prepared as per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations 2015 as amended for onward submission to Vardhman Trusteeship Private Limited ("Debenture trustee")

Management's Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and the maintenance of proper books of account and such other records as prescribed. This responsibility Includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for ensuring the Company complies with all the terms and conditions of the terms of offer documents/Disclosure documents/ Debenture Trust Deed of each of the debentures issued, rules and regulations applicable for the Non- Convertible debentures under the applicable laws

Auditors' Responsibility

4. Our responsibility is to provide a assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the results and other relevant records and documents maintained by the Company as at June 30, 2024.
5. The Results referred to in paragraph 4 above, have been reviewed by an unmodified conclusion vide our report dated 25.07.2024

Nyati Mundra & Co.

Chartered Accountants

6. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not maintained the required Security cover as per requirements of DTDs in relation to outstanding NCDs as at June 30, 2024

A) Traced all the amounts relating to assets and liabilities (as mentioned in the Statement) to the Unaudited Financial Statements, financial information, books of accounts and other records of the Company as at June 30, 2024 and verified the arithmetical accuracy of the numbers in the statement, and

B) Verified the computation of Security cover as at June 30, 2024 prepared by the management.

Conclusion

7. On the basis of our review of the results and other relevant records and documents and according to the Information and explanations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that the particulars furnished by the Company in the said Statement, are not in agreement with the Results and other relevant records and documents maintained by the Company as at June 30, 2024.

Restriction on Use

8. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustee as per the Notification and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing

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

RUPESH
PACHORI

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RUPESH PACHORI
Date: 2024.07.25
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CA Rupesh Pachori
Partner
Membership No.; 427929

Date: 25.07.2024
Place: Udaipur
UDIN: 24427929BKERKP6178

Nyati Mundra & Co.
Chartered Accountants

Statement of Information for listed NCDs

Sr. No.	Particulars of NCD (ISIN)	Outstanding Amount as on 30.06.2024 (IND AS) (Rs. In Lakhs)	Available Security Cover as on 30.06.2024 (Rs. In Lakhs)
1.	INE526R07017		
	Book Debts	1595.95	1755.54
2.	INE526R07025		
	Book Debts	1080.42	1188.47

**RUPESH
PACHORI**

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Annexure E
Appointment of D.M. Zaveri & Co. as Secretarial Auditor of the Company

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment (M.No. :- 5418) (COP No.:-4363)
Date of Appointment/ Cessation (as applicable) & terms of appointment	The Company has appointed M/s. D.M. Zaveri & Co. as Secretarial Auditor on 25 th July, 2024 for Conducting Secretarial Audit of the company for the Financial Year 2024-25.
Brief Profile (In case of Appointment)	<p>M/s. D. M. Zaveri & Co., Practicing Company Secretary was established in the year 2001 as a Proprietary concern. Mr. D M Zaveri has been the proprietor of M/s D. M. Zaveri & Co. since inception.</p> <p>He qualified as a Company Secretary in the year 2000. He is advisor for Mergers, Amalgamation, De-merger / Spin-off and other Restructuring like Capital Reduction, arrangement with Preference Shareholders, IPO Listing/ Preferential Issue/ BSE SME/NSE Emerge Listing etc. He is a consultant and advisor for takeover of Companies, Due Diligence, Public Issues, Right Issue, Preferential issues, Qualified Institutional Placements, Buy-back of Securities, ESOP, and other Company Law matters. He is actively involved in merger and amalgamation matters including drafting of application, petition, scheme, clearance of amalgamation matters from Regional Director, Official Liquidator and Registrar of Companies.</p> <p>He is acting as scrutinizer for the voting done at venue of AGM/ EGM/ CCM and voting through postal ballot process in Listed Companies. He is appearing before the Regional Director ("RD") as well as National Company Law Tribunal ("NCLT") in the matter of shifting of registered office/ compounding of offence and/or matters which are within the jurisdiction of RD/ NCLT. He advises on secretarial and Company law matters including BSE/ NSE/ SEBI. His firm is Peered Reviewed from Institute of Company Secretaries of India ("ICSI") and he is also on the panel of Peer Reviewer of ICSI.</p>
Disclosure of relationships between directors (In case of appointment of directors)	Not Applicable



Annexure F

Sr. No	Particulars	Star Housing Finance Limited Employee Stock Option Scheme II 2023
1	Brief details of options granted	Grant of 77,00,000 options under "Star Housing Finance Limited Employee Stock Option Scheme II 2023." to the eligible employees of the company
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes, the scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3	Total number of shares covered by these options	77,00,000 equity shares of Rs. 5/- each
4	Pricing formula	Rs. 40.11 (being calculated at 20% discount to the closing price of the equity share of the Company on the previous day of the date of grant of option)
5	Options vested / Vesting Schedule	20% Options to vest upon completion of year 1 30% Options to vest upon completion of year 2 50% Options to vest upon completion of year 3
6	Time within which options may be exercised	The Exercise Period shall commence from the date of Vesting and can extend up to 2 (Two) years from the date of vesting of Options or such other period as may be decided by the Nomination And Remuneration Committee and stated in the Grant Letter.
7	Options exercised	NA
8	Money realized by exercise of options	NA
9	Total number of shares arising as a result of exercise of options	NA
10	Options lapsed	NA
11	Variation of terms of options	NA
12	Brief details of significant terms	<ul style="list-style-type: none"> The company's ESOP 2023 contemplates grant of options to the eligible employees of the Company. The company's ESOP 2023 shall be administered by the Nomination & Remuneration Committee of the Company. The terms of the grant of options provides for the manner in which Options would be dealt with in case of death, permanent incapacity, resignation, termination, retirement,



		<p>etc.</p> <ul style="list-style-type: none"> • In case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options) in ESOP 2023 shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2023. • The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in. • Equity Shares arising on the conversion of the Options shall rank pari passu with all the other Equity Shares of the Company for the time being in issue, from the date of allotment.
13	Subsequent changes or cancellation or exercise of such options	NA
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA



Annexure-1

List of Allottees:

Name of the Allottee (s)	No. of Warrants Allotted	No. of Warrants held before conversion	Nos. of Warrants applied for conversion	Warrants' exercise price received	No. of equity shares of face value of Rs. 5/- each allotted, upon conversion/ exchange of Warrants
Non Promoter:					
Priyesh Singhanian (on behalf of Uday Ventures)	50,000	50,000	16,666	7,99,968	16,666
Swati Agrawal	1,00,000	1,00,000	33,333	15,99,984	33,333
Prakash Chand Jain	1,00,000	1,00,000	1,00,000	48,00,000	1,00,000
Anand Ramji HUF	1,00,000	1,00,000	33,333	15,99,984	33,333

Annexure G

Sr. No.	Particulars	Description
1	Type of securities proposed to be issued	Equity Shares pursuant to conversion of warrants.
2	Type of issuance	Preferential allotment, on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 1,83,332 Equity Shares of face value of Rs. 5/- each upon conversion / exchange of / for 1,83,332 number of Warrants at an issue price of Rs. 64/- each upon receipt of balance amount "Warrant Exercise Price" aggregating to Rs. 87,99,936/- (Rupees Eighty Seven Lakhs Ninety-nine thousand nine hundred thirty-six only).
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of Investors and their corresponding subscription of No. of Shares	As per Annexure-1



b)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Sr. No.	Name of the Allottee	Pre-issue holding		No. of shares to be issued	Shareholding post allotment of shares	
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
		1.	Priyesh Singhania (on behalf of Uday Ventures)	0	0	16,666	16,666	0.02%
		2.	Swati Agrawal	0	0	33,333	33,333	0.04%
		3.	Prakash Chand Jain	0	0	1,00,000	1,00,000	0.13%
		4.	Anand Ramji HUF	0	0	33,333	33,333	0.04%
c)	Issue Price/ allotted price (in case of convertibles)	<p>Warrants had been allotted on 28th December 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 16 per warrant (being 25% of the issue price per warrant as "warrant subscription price").</p> <p>Now, 1,83,332 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 48 per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price")</p>						
d)	Number of investor	4						
e)	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share of face value of Rs. 5/- each per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and warrants were allotted. The balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>						

