

Date: 13.11.2024

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

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

Sub: Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find attached press release with respect to Unaudited Financial Results for the Quarter and Half year ended September 30, 2024 & Company Update 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

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: Press Release

**STAR HOUSING FINANCE LIMITED REPORTS ROBUST PERFORMANCE
FOR PERIOD ENDING September 30, 2024**

REPORTS 62 % y-o-y INCREASE IN AUM, 66% y-o-y INCREASE IN INCOME, 78 % y-o-y INCREASE IN PBT

Mumbai | November 13, 2024

Star Housing Finance Limited (Star HFL), a BSE listed company (BSE Scrip code BOM: 539017) has maintained its growth trajectory in the retail home finance space and has resultantly reported robust business and financial performance for the period ending on Sep 30, 2024.

Business Numbers: AUM surpassed the milestone figure of Rs. 500 crore, reaching Rs. 517.84 crore, marking a 62% year-on-year increase.

Income Growth: Interest income grew by **60.56 %** y-o-y on the back of strong traction in disbursements. Net Interest Margin (NIM) stands at **7.47 %**

Strong Capital Levels: Net-worth as of Sep 30, 2024 stands at Rs. **140.23** crs. Leverage levels remain modest at **2.68x**

Asset Quality Remains Intact: PAR (0+ days past due) stood at **3.68 %**, of which GNPA stands at **1.56 %** and NNPA stands at **1.09 %** as of Sep 30, 2024

Robust Profitability: Profit before Tax registered **78.28 %** y-o-y growth

In addition, Star HFL has successfully raised incremental liabilities totaling INR 70 crore from key institutional partners, bolstering its liquidity and enabling further loan book expansion. With a network of 250+ housing finance professionals, Star HFL remains committed to expanding its reach and solidifying its footprint in underserved regions across Maharashtra, Madhya Pradesh, Gujarat, Rajasthan, NCR, and Tamil Nadu.

Operating & Financial Performance (In Crs)	Q2-FY25	Q2-FY24	Y-o-Y Change
Assets Under Management	517.84	319.43	62.11%
GNPA (%)	1.56%	1.46%	0.10
NNPA (%)	1.09%	1.08%	0.01
PBT	3.94	2.21	78.28%
PAT	3.06	2.07	47.83%
Borrowing Outstanding	375.51	224.08	67.59%
Leverage(x)	2.68x	1.99x	0.69x
Interest Income	20.44	12.73	60.56%
Total Income	22.63	13.67	65.54%

Speaking on the performance for the period, Mr. Kalpesh Dave, Director & CEO of Star HFL said, " Crossing the Rs. 500 crore AUM mark is a proud and pivotal moment for Star HFL. This milestone signifies not only our growth but also our commitment to creating meaningful impact through affordable housing finance. Star HFL's performance this quarter exemplifies our dedication to sustainable growth and maintaining strong asset quality. Our strategic approach, backed by a dedicated team, has helped us deliver exceptional results in a competitive market. Moving forward, our focus will remain on building a well-capitalized and diversified liability base while expanding our branch network to meet the housing finance needs of underserved communities. We are confident that our approach will deliver strong returns over the coming quarters and create long-term value for all stakeholders."

Company Financials for Q2-FY25
Profit & Loss Statement (Figures in Lakhs):

Sr. No.	Particulars	Quarter Ended			Half Full Year Ended	
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)
	Revenue From Operations					
(i)	Interest Income	2,044.542	1,807.650	1,272.876	3,852.192	2,393.106
(ii)	Fees & Commission Income	50.798	51.099	54.528	101.896	80.760
(iii)	Gain/(loss) on de recognition of financial Assets	23.852	14.196	34.362	38.048	39.163
(iv)	Net Gain/(loss) on Fair Value Changes	16.597	17.921	(22.758)	34.518	34.214
(v)	Other Operating Income	54.607	-	28.294	54.607	49.065
	Other income	72.561	205.029	-	277.591	-
I	Total Income	2,262.957	2,095.895	1,367.302	4,358.852	2,596.308
	Expenses					
(i)	Finance Cost	1,112.168	1,019.752	653.229	2,131.919	1,198.451
(ii)	Impairment of Financial Instruments	89.199	23.266	56.978	112.466	89.415
(iii)	Employee Benefits expenses	468.297	410.636	280.437	878.933	592.434
(iv)	Depreciation and amortisation expenses	18.311	16.553	15.310	34.865	29.604
(v)	Other Expenses	180.455	235.079	140.544	415.533	258.051
II	TOTAL EXPENSES	1,868.430	1,705.287	1,146.498	3,573.716	2,167.955
III	Profit Before Tax (I-II)	394.527	390.609	220.804	785.136	428.353
IV	- Tax Expenses					
	- Current Tax	71.081	106.418	33.075	177.499	82.896
	- Deferred Tax	17.145	(17.659)	(19.168)	(0.514)	(16.800)
V	Profit For the period (III-IV)	306.301	301.849	206.897	608.151	362.257
	- Other comprehensive Income					
	a) Items that will not be reclassified to profit or loss					
	-Re-measurements of defined benefit liability					
	b) Items that will be reclassified to profit & loss	(15.513)	63.929	-	48.416	-
VI	Total Other Comprehensive Income	(15.513)	63.929	-	48.416	-
VII	Total Comprehensive Income (V+VI)	290.788	365.779	206.897	656.567	362.257
	Earnings Per Share (EPS for the quarters are not annualised)					
	Basic (Amount in INR)	0.388	0.383	0.133	0.772	0.233
	Diluted (Amount in INR)	0.377	0.372	0.130	0.750	0.228
	Face Value per share	5	5	5	5	5

Balance Sheet Statement (Figures in Lakhs):

Sr. No.	Particulars	As on Sep 30, 2024	As on Sep 30, 2023	As on Mar 31, 2024
	ASSETS			
1	Financial Assets			
	-Cash and cash equivalents	2,174.044	3,325.077	6,093.605
	-Bank balance other than cash and cash equivalents	2,220.891	2,020.056	2,461.734
	- Loans	46,610.384	28,668.634	38,202.550
	- Investments	900.452	772.501	801.232
	-Other Financial assets	1,308.944	342.305	701.161
	Total Financial Assets	53,214.715	35,128.573	48,260.282
2	Non-financial Assets			
	-Property, plant and Equipment	284.018	276.197	283.652
	-Intangible Assets	17.705	30.161	25.314
	-Capital WIP	199.246	189.381	186.384
	-Deferred tax assets (net)	-	92.924	-
	-Current Tax Asset (Net)	66.170	70.359	130.657
	-Other non-financial assets	95.506	101.624	144.534
	Total Non-Financial Assets	662.645	760.646	770.541
	Total Assets	53,877.360	35,889.219	49,030.823
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
	- Debt Securities	2,538.843	-	2,813.679
	- Borrowings (other than debt securities)	35,011.667	22,407.945	29,216.248
	- Other Financial liabilities	2,189.185	2,159.253	3,577.852
	Total Financial Liability	39,739.695	24,567.198	35,607.779
2	Non-Financial Liabilities			
	- Provisions	17.886	31.171	6.036
	- other non-financial liabilities	38.288	42.884	72.880
	- Deferred Tax Liability (Net)	58.445	-	42.673
	Total Non-Financial Liability	114.619	74.054	121.589
3	Equity			
	-Equity Share capital	3,948.197	3,860.913	3,936.031
	-Other Equity	10,074.849	7,387.053	9,365.424
	Total Equity	14,023.046	11,247.966	13,301.455
	Total Liabilities and Equity	53,877.360	35,889.219	49,030.823

About Star Housing Finance Limited (Star HFL)

Star Housing Finance Limited (Star HFL) is BSE listed rural focused housing finance company. The Company has been operational in the low-cost housing finance space since 2009. Star HFL provides long term housing finance assistance to EWS/LIG families towards purchase/construction of low-cost housing units (affordable housing) in its operational geographies. Star HFL is a professionally managed Company with a presence across states of Maharashtra, Madhya Pradesh, Gujarat, Rajasthan, NCR and Tamil Nadu. Star HFL is registered as a Primary Lending Institution (PLI) under the Pradhan Mantri Awas Yojana (PMAY) and has received subsidy for its qualified customers under CLSS scheme. Star HFL has its Registered & Corporate Office in Mumbai, Maharashtra

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