Ref. No:

Date: 14.02.2020

To,
General Manager,
Listing Operation,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400 001

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

SUB: OUTCOME OF BOARD MEETING DATED 14TH FEBRUARY, 2020 HELD AT THE REGISTERED OFFICE OF THE COMPANY

Dear Sir,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform that the Board of Directors of the company at their meeting held on Friday, 14th February, 2020 at the Registered Office of the Company which commenced at 03.00 PM and concluded at 04.30 PM have considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and **approved the Unaudited Financial Results of the company for the Quarter/Nine Month ended on 31st December, 2019 as per IND AS NBFC (Division III)**

   In this connection, we enclose herewith the following:

   i) Unaudited financial results of the Company for the Quarter/Nine month ended on 31st December, 2019 and;

   ii) Limited Review Report of the Auditor's of the Company on the Unaudited Financial Results as per IND AS NBFC (Division III)

2. To consider and approved Board considered the resignation letter received by Mr. Bhanwer Singh Kachhawaha who resigned from the post of Chief Financial Officer of the Company.

Request you to take on record the same.

Thanking you

FOR, AKME STAR HOUSING FINANCE LIMITED

NIRMAL KUMAR JAIN
DIRECTOR
DIN 00240441

AKME STAR HOUSING FINANCE LIMITED UDAIPUR

Ref. No:

AKME STAR HOUSING FINANCE LIMITED
AKME BUSINESS CENTRE,2nd FlOOR ,4-5, SUBCITY CENTRE, SAVINA CIRCLE, UDAIPUR (RAJASTHAN)
CIN: L45201RJ2005PLC020463
Statemnt of Unaudited Financial Results for the Quarter and nine month ended 31.12.2019

Rs. In Lacs

Sr.No.	Particulars	31.12.2019 Quarter ended Unaudited	30.09.2019 Quarter Ended Unaudited	31.12.2018 Quarter ended Unaudited	31.12.2019 9 Month Ended Unaudited	31.12.2018 9 Month Ended Unaudited	31.03.2019 Year Ended Unaudited
	Revenue From Operations						
(i)	Interest Income	359.891	360.896	281.797	1,062.967	801.363	1,131.200
(ii)	Other Operating Income	29.255	16.488	17.265	55.943	32.390	41.390
I	Total Income	389.146	377.384	299.062	1,118.910	833.754	1,172.590
	Expenses						
(i)	Finance Cost	114.284	125.135	111.809	367.369	322.083	462.574
(ii)	Impairment of Financial Instruments (expected credit loss)	4.049	5.955	6.096	30.454	10.654	5.401
(iii)	Employee Benefits expenses	52.330	52.033	18.541	126.343	53.245	74.651
(iv)	Depreciation and amortisation expenses	1.170	0.680	0.820	2.400	2.360	3.210
(v)	Other Expenses	56.870	32.634	5.220	102.924	29.300	42.484
II	TOTAL EXPENSES	228.703	216.437	142.486	629.490	417.642	588.320
III	Profit Before Tax (I-II)	160.443	160.947	156.576	489.420	416.112	584.271
IV	- Provision for Taxation						
	- Current Tax	44.309	39.891	41.501	130.720	109.610	156.610
	- Deferred Tax	27.650	(9.860)	(21.960)	12.090	47.440	55.590
V	Net Profit For the period (III-IV)	88.484	130.916	137.035	346.610	259.062	372.071
	- Other comprehensive Income net of tax	-	-	-	-	-	-
	- Item that will not be reclassified to profit & loss	-	-	-	-	-	-
	- Item that will be reclassified to profit & loss	-	-	-	-	-	-
	- Fair Value Gain on equity investments	-	-	-	-	341.150	341.150
	- Income tax reletating to item that can not bereclassified to profit & loss account	-	-	-	-	(73.000)	(73.000)
VI	Total Other Comprehensive Income	-	-	-	-	268.150	268.150
VII	Total Comprehensive Income (V+VI)	88.484	130.916	137.035	346.610	527.212	640.221
	Earning Per Share (of Rs. 10/- each)						
	Basic	0.679	1.064	1.134	2.659	4.365	5.300
	Diluted	0.679	1.064	1.114	2.659	4.285	5.203

Place: Udaipur
Date: 14-Feb-2020

For Akme Star Housing Finance Limited

Nirmal Kumar Jain
Director
DIN: 00240441

AKME STAR HOUSING FINANCE LIMITED UDAIPUR

CIN: L45201RJ2005PLC020463
NHB Reg. No: 12.0080.09

Akme Star HFC
Akme Star Housing Finance Ltd.

Ref. No:

Notes:-

1. The company has adopted Indian Accounting Standards ("IND AS") notified under section 133 of companies act 2013 read with the companies (Indian Accounting Standards) Rules, 2015 from April 01,2019 and the effective date of transition is April 01, 2018. The said transition has been carried out from the erstwhile standards notified under the Act, read with relevant rules issued there under and guidelines issued by National Housing Bank (NHB) (Collectively referred as 'The Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The figures for the corresponding period presented in those results have been prepared on the basis of the published results under previous GAAP, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.

2. The Reconciliation between net profit as per IGAAP and as per IND AS is presented below

Particulars	9 Month Ended 31.12.2018	Quarter Ended 31.12.2018
Net Profit after tax as per previous GAAP	311.03	108.91
Adjustment resulting in Increase/(decrease) in profit after tax as reported under previous GAAP :		
Effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans :		
Impact of EIR on Financial Assets (Loans and Advances)	7.78	0.07
Impact of reversal of Management fee and Booking of Notional Interest Income on Security Deposit	(17.93)	(4.58)
Impact of Effective Interest Rate On Financial Liabilities (Term Loans)	(7.35)	7.00
Impact of Reversal of Processing fee	7.19	2.69
Prepaid Rent Exp Amortised	(2.32)	(0.77)
Application of Expected Credit Loss	(0.23)	(3.40)
Reversal of commission Exp	8.33	5.16
Deffered Tax Impact	(47.44)	21.96
Net Profit after Tax Under IND AS	259.06	137.04
Other Comprehensive Income (net of tax)	268.15	-
Total Comprehensive Income (net of tax) as per IND AS	527.21	137.04

3. 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.

Registered Office:
Akme Business Centre (ABC), 2nd Floor, 4-5, Subcity Centre, Savina Circle, Udaipur 313002 | Tel.: (0294) 2489501 / 02

Corporate Office:
Unit No. 708, Accord Classic, Station Road, Jayprakash Nagar, Goregaon East, Mumbai 400063 | Tel.: +91 8828 036610

E: info@akmestarhfc.in | W: www.akmestarhfc.in

Ref. No:

4. 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.

5. The Company did not receive any investor's complaints/ queries during the quarter ended December 31, 2019.

6. The Earning per Share has been computed in accordance with the Indian accounting standard (Ind AS) 33 Earnings Per Share.

7. On 11th October 2018, the Ministry of Corporate Affairs notified Schedule III for non-banking financial companies. The Company has followed this format for the presentation of the quarterly financial statements for the period ended 31st December 2019.

8. The statutory Auditors of the company have carried out a "Limited Review" of the unaudited financial results for the quarter December 31, 2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The unaudited financial results have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 14 Febuary 2020.

9. Pursuant to Taxation Laws (Amendment) Ordinance 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the rate (25.17%) from the current financial year. The tax expense for the quarter and Nine Month ended December 31, 2019 is after considering the impact of revised tax rates and accordingly by revising the annual effective interest rate, the deferred tax assets/liability, has been remeasured.

10. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make them comparable.

Place: Udaipur
Date: 14-Feb-2020

For Akme Star Housing Finance Limited

AKME STAR HOUSING FINANCE LIMITED UDAIPUR

Nirmal Kumar Jain
Director
DIN: 00240441

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Akme Star Housing Finance Limited
Mode of Fund Raising	**Preferential Issue**
Date of Raising Funds	25.10.2019
Amount Raised	154997000
Report filed for Quarter ended	31st December 2019
Monitoring Agency	**Not applicable**
Monitoring Agency Name, if applicable	**Not applicable**
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Audit Committee reviewed the utilization of proceeds and the said funds have been fully utilized for the business purposes as intended. Further, no deviation/variation is noted in utilization of proceeds received as balance consideration of Preferential issue.
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	The purpose and object of the issue is to continue to meet them capital requirement while supporting the growth plans and for other general corporate purposes. Further, there has been no deviation in use of balance proceeds raised through Preferential issue

Original	Modified Object, if any	Original Allocation	Modified allocation, if any	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
	Not Applicable				

Deviation or variation could mean:

(a) Deviation in the objects 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 or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory: Nirmal Kumar Jain

Designation: Director

DIN: 00240441

AKME STAR HOUSING FINANCE LIMITED UDAIPUR

H.R.JAIN & Co. EMAIL: hrjainca@gmail.com
CHARTERED ACCOUNTANTS
310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur 313001

Limited Review Report on the Quarterly and year to date Unaudited Financial Results

Review Report
To
The Board of Directors of
AKME STAR HOUSING FINANCE LIMITED, UDAIPUR

1. We have reviewed the accompanying statement of unaudited financial results of Akme Star Housing Finance Limited ("the Company") for the Quarter ended on 31st December'2019 year to date from April 1' 2019 to December 31' 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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 audit 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.

H.R. JAIN & CO. * CHARTERED ACCOUNTANTS *

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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14th FEBRUARY' 2020
Place: UDAIPUR
UDIN: 20400459AAAAAV8365.

H.R. JAIN & CO. CHARTERED ACCOUNTANTS

For H.R. Jain & Company
Chartered Accountants
ICAI Firm registration No.: 000262C

Manoj Jain
Partner
M No 400459