

# Star Housing Finance Ltd

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CORPORATE DECK

Aug 2024



**STAR**  
HOUSING FINANCE  
*Star hai toh bharosa hai*

# STAR HFL - COMPANY BRIEF

## ABOUT US

- Listed on the BSE (BOM: 539017)
- Affordable housing finance company
- Registered and Head office in Mumbai
- Offices in 6 states with 35+ Points of Presence

## KEY FIGURES

- AUM at 471.41 crs with 4700+ live accounts with Avg. Loans Size of Rs. 10 lakhs
- GNPA at 1.57% and NNPA at 1.12% as of Jun 30, 2024
- PAT of Rs. 3.02 crs for Q1 FY'2024-25
- Net worth of Rs. 137+ crs as of Jun 30, 2024
- Liability of Rs. 335.35 crs as of Jun 30, 2024

## GOVERNANCE

- Professional Board with ex-NHB, ex-IDBI, ex-LIC, ex-CanFin Homes as Independent board members
- Led by housing finance professionals with combined experience of more than 200 years
- Operates with a business philosophy of enabling credit access to first time home borrowers in EWS / LIG segment towards owning an own home (affordable housing space)

# BOARD OF DIRECTORS



**Kalpesh Dave**  
Director & CEO



**C Ilango**  
Independent Director  
Ex-MD CanFin Homes



**Ajith Lakshmanan**  
Independent Director  
Ex-ED LIC of India



**P.K Das**  
Independent Director  
Ex-ED IDBI Bank



**A.P Saxena**  
Independent Director  
Ex-GM NHB



**Kavish Jain**  
Executive Director



**Neelam Tater**  
Independent Director  
CA & CS Professional

# LEADERSHIP TEAM



**Kalpesh Dave**  
Director & CEO



**Natesh Narayanan**  
CFO



**Anoop Saxena**  
COO



**B.S Kachhawaha**  
CRO



**Shakir Sheikh**  
Head - Legal



**Shreyas Mehta**  
CS & Compliance  
Officer



**Shikha Dharmawat**  
Head - Accounts &  
Finance Controller



**Sandeep Kadam**  
Chief Business  
Officer



**Murtaza Vohra**  
Head - Planning



**Hemant Shinde**  
Head - Fund Raising



**Nikhil Sahu**  
Head - BIU



**Nilesh Pande**  
Business Head  
Vidarbha



**Rajesh Gopinath**  
Business Head  
Tamil Nadu



**Mohan Tayade**  
Business Head  
Surat



**Varun Shah**  
Business Head  
ROM



**Indra Awasthi**  
Business Head  
MP



**Vijay Kumawat**  
Business Head  
Rajasthan



**Krishna Thorat**  
Business Head  
Mumbai







**Jai Tekwani**  
Business Head  
NCR




# BECOMING A PROFESSIONALLY RUN HFC

COMPANY TRANSITION	
Before Oct 2019	As of Now
 <b>Akme Star HFC</b> <small>Akme Star Housing Finance Ltd. We do not tender loans, We tender happiness</small>	 <b>STAR</b> <b>HOUSING FINANCE</b> <i>Star hai toh bharosa hai</i>
Old Name	New Name
 Registered office at Udaipur	 Registered & Corporate office shifted to Mumbai
 Listed on BSE SME platform	 Migrated to BSE Main Board
 Ad-hoc growth characteristics with minimal processes	 Structured approach towards growth defined by policies, processes & guidelines with strong risk framework

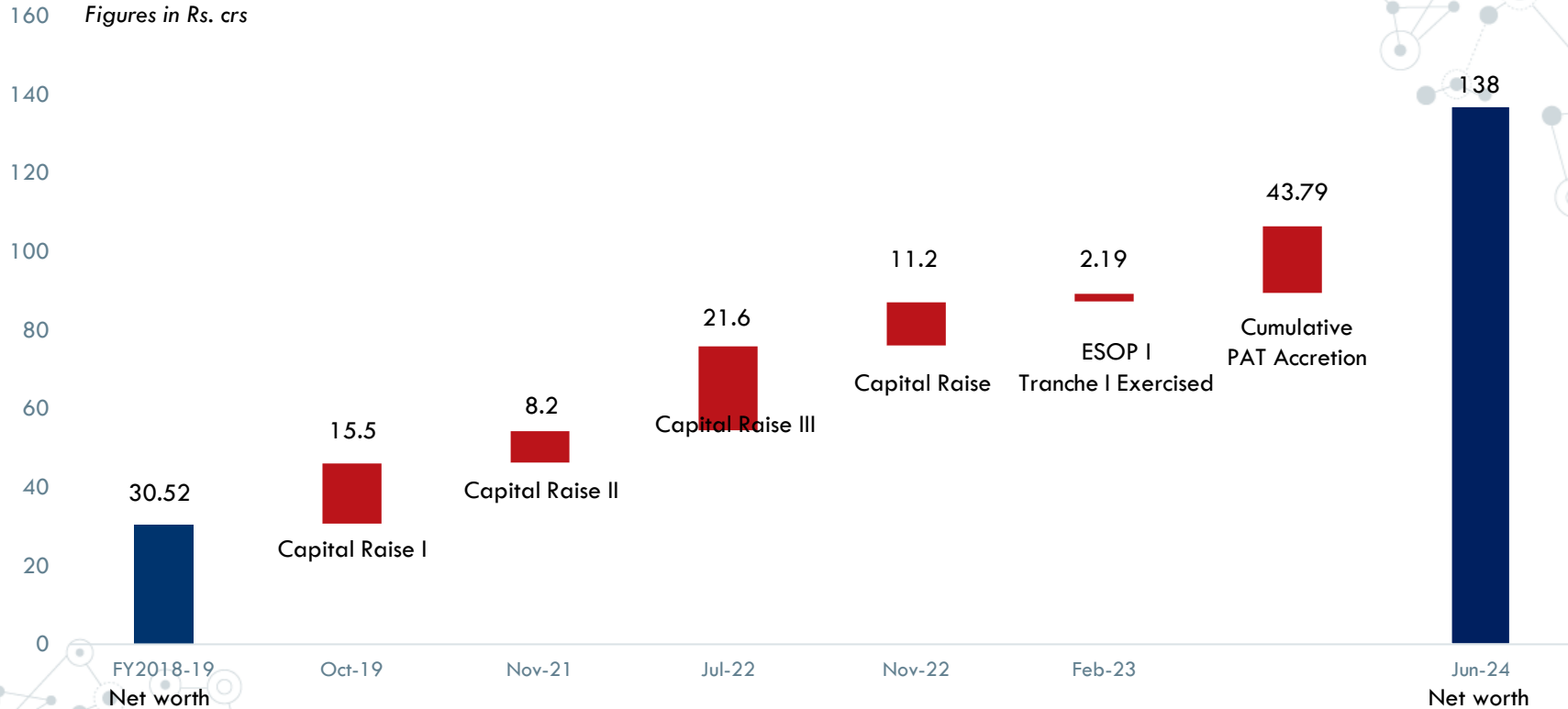
BUSINESS TRANSITION	
Before Oct 2019	As of Now
Franchise based Business Model	In-house business model
Geographic concentration	Multi-state presence
11 member team	280+ strong team
Sizeable portion of AUM comprised of big ticket / project loans	Dedicated focus on retail loans, project loans < 2%
AUM build up of Rs. 60 crs over a decade	AUM of Rs. 470+ crs as of Jun-24
Lack of domain and vintage	Employees rich in HFC experience
Excel based working environment	Under migration from Jaguar LMS to Jaguar Plus Version
Onward lending rate of 22-24%	Lending rates rationalised

# BECOMING A PROFESSIONALLY RUN HFC (contd.)

LIABILITY TRANSITION	
Before Oct 2019	As of Now
Borrowings predominantly from Financial Institutions	Diversified Borrowing Profile with focus on PSBs. Private Sector Banks, FIs and the NHB
	
Accounting on Indian GAAP standard	Accounting on INDAS Standard
	

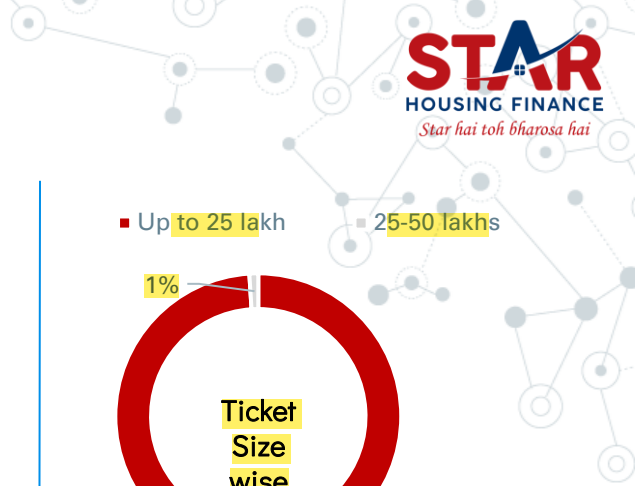
BOARD TRANSITION	
Before Oct 2019	As of Now
 Promoter driven board with family members	 Professional characteristics getting developed with induction of BFSI professionals
 Limited professional representation on the Board	<ul style="list-style-type: none"> <li>Mr. A P Saxena, ex-NHB official inducted on the board</li> <li>Mr. A K Lakshmanan, ex LIC official inducted on the board</li> <li>Mr. P K Das, ex IDBI Bank official inducted on the board</li> <li>Mr. C Ilango, ex-MD CanFin Homes inducted on the board</li> <li>Mr. Kalpesh Dave elevated to the board as Director</li> </ul>

# NET WORTH STRENGTHENED CONSISTENTLY

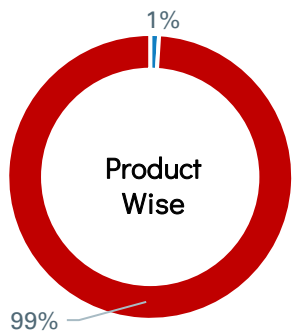


Net worth crossed Rs. 135+ crs: Augmented through consistent equity infusion and PAT accretion

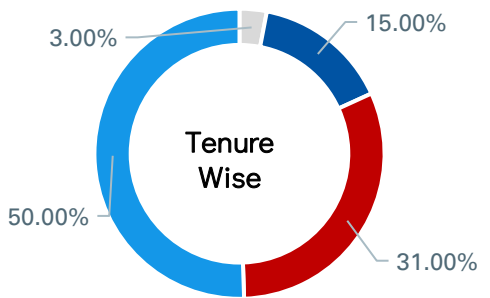
# KEY PORTFOLIO CUTS AS OF JUN 30, 2024



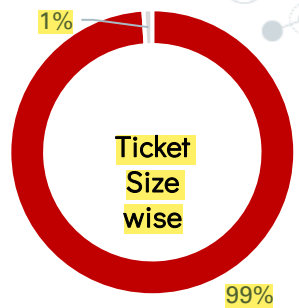
■ Wholesale ■ Retail



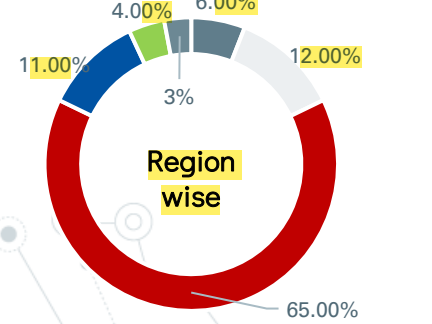
■ 0-60 month ■ 61-120 month  
■ 121-180 month ■ 181-240 month



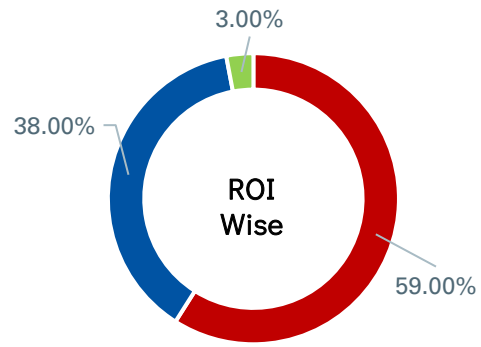
■ Up to 25 lakh ■ 25-50 lakhs



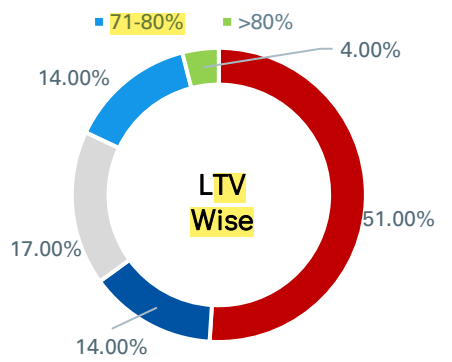
■ Gujarat ■ Madhya Pradesh  
■ Maharashtra ■ Rajasthan  
■ Tamil Nadu ■ NCR



■ Up to 16% ■ 16-22% ■ 22-28%



■ Up to 50% ■ 50-60% ■ 61-70%





# COMPANY DEBT AS OF JUN 30, 2024



<b>Sanction Amt.</b>	Rs. 90.00 crs	Rs. 84.75 crs*	Rs. 12.00 crs	Rs. 10.00 crs	Rs. 12.92 crs	Rs. 60.00 crs
<b>Outstanding Amt.</b>	Rs. 71.06 crs	Rs. 67.58 crs	Rs. 2.32 crs	Rs. 6.96 crs	Rs. 3.74 crs	Rs. 46.76 crs
<b>No. of Credit Lines</b>	9	3	1	1	2	3



<b>Sanction Amt.</b>	Rs. 24.80 crs	Rs. 10.00 crs	Rs. 18.00 crs	Rs. 7.00 crs	Rs. 40.00 crs	Rs. 6.20 crs
<b>Outstanding Amt.</b>	Rs. 16.47 crs	Rs. 4.85 crs	Rs. 10.00 crs	Rs. 4.35 crs	Rs. 31.35 crs	Rs. 4.25 crs
<b>No. of Credit Lines</b>	3	2	2	2	13	2



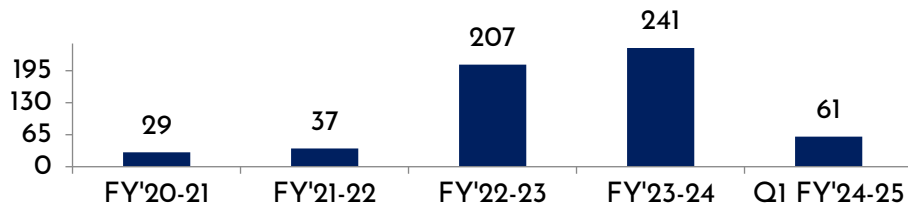
**NCD**

<b>Sanction Amt.</b>	Rs. 20.00 crs	Rs. 6.00 crs	Rs. 10.00 crs	Rs. 10 crs	Rs. 31 crs
<b>Outstanding Amt.</b>	Rs. 15.76 crs	Rs. 4.19 crs	Rs. 9.19 crs	Rs. 9.74 crs	Rs. 26.76 crs
<b>No. of Credit Lines</b>	4	1	1	1	2

\* Includes highest ever sanction of Rs. 50 crs from a single lender

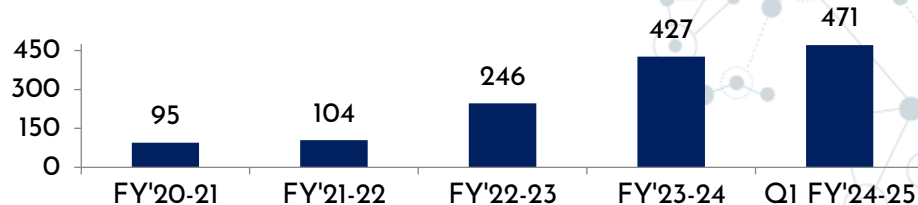
# BUSINESS HISTORICALS

**Disbursements (In Rs. Crs.)**



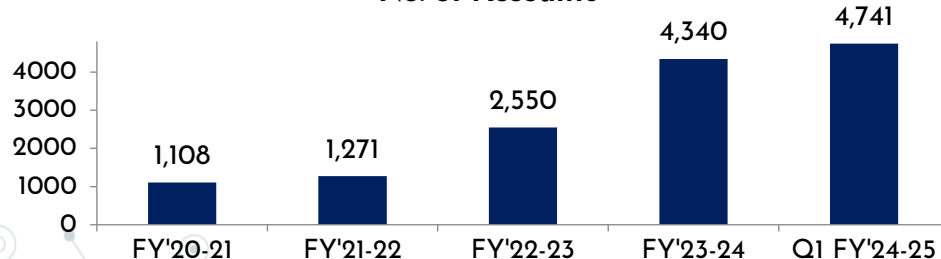
- FY'22-23 is the first growth year post capacity build up
- Average monthly disbursements of Rs. 15-20 crs during last financial year

**AUM (In Rs. Crs.)**



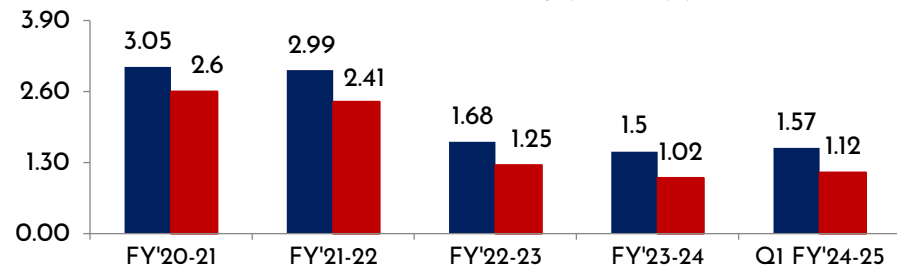
- 74%+ y-o-y growth registered in Q1 FY'24-25
- AUM scaled up through on book disbursements and co-lending

**No. of Accounts**



- 6000+ EWS/LIG customers served till date
- Incremental average loan size at Rs.12-13 lakhs for areas close to city centers and Rs.6-8 lakhs for rural areas

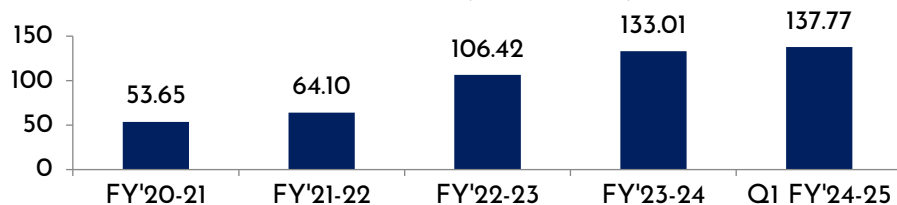
**NPA (%)**  
■ GNPA ■ NNPA



- GNPA and NNPA %age has consistently come down since FY'19-20
- Provisions on NPA, standard assets, special provisions and write offs provide 100% coverage on the GNPA

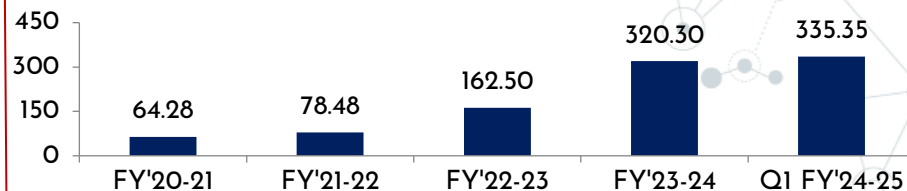
# FINANCIAL HISTORICALS

## Net Worth (In Rs. Crs.)



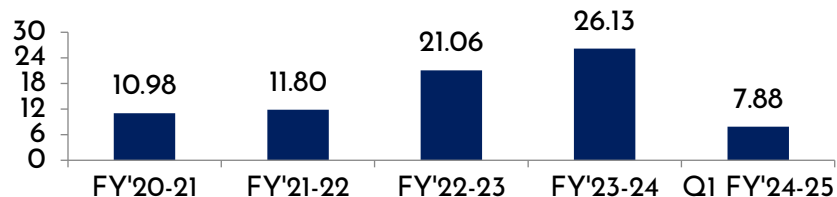
- Sequential increase in net worth through capital infusion and build up of reserves

## Borrowings (In Rs. Crs.)

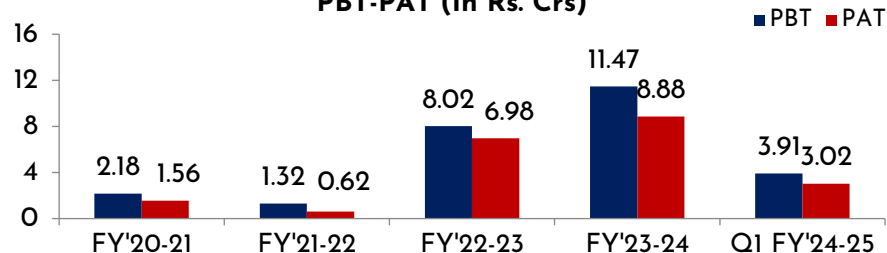


- Liability build up with focus on PSU Banks
- Established relationship with the NHB
- Strong funding pipeline to aid asset growth

## Net Interest Income (In Rs. Crs.)



## PBT-PAT (In Rs. Crs.)



- PAT accretion has helped build up of reserves and surplus
- Focus on build up of strong bottom line as AUM scales up

# Q1 FY'24-25 BUSINESS AND FINANCIAL PERFORMANCE

Operating & Financial Performance (In Crs)	Q1 FY2024-25	Q1 FY2023-24	Y-o-Y Change
Assets Under Management	471.41	271.62	73.55%
GNPA (%)	1.57%	1.56%	0.01%
NNPA (%)	1.12%	1.13%	(0.01%)
PBT	3.91	2.08	87.98%
Borrowing O/s	335.35	182.69	83.56%
Leverage (x)	2.43x	1.69x	0.74x

**Business Numbers:** AUM increased 73.55% y-o-y to Rs. 471.41 crs. The Company disbursed Rs. 61.23 crs in the period under review

**Asset Quality Remains Intact:** PAR (0+ days past due) stood at 3.38%, of which GNPA stands at 1.57% and NNPA as of Jun 30, 2024 stands at 1.12%

**Income Growth:** Interest income grew by 61.43% y-o-y and total income grew 70.54% y-o-y

**Profitability:** Profit After Tax registered 94.83% y-o-y growth

**Strong Capital Levels:** Net-worth as of Jun 30, 2024 stands at Rs. 137.77 crs. Leverage levels remain modest at 2.43x

# FINANCIAL RESULTS: Q1 FY2024-25

Particulars	As at	
	30-06-2024	31-03-2024
<b>Assets</b>		
Cash & Cash Equivalents	21.86	60.94
Bank Balances Other than Cash & Cash equivalents	21.62	24.62
Loans	424.84	382.03
Investments	9.05	8.01
Other Financial Assets	8.83	7.01
<b>Total Financial Assets</b>	<b>486.19</b>	<b>482.60</b>
Deferred Tax Assets (Net)	0	0
Current Tax Assets (Net)	0.81	1.31
Property, Plant & Equipment	2.93	2.84
Intangible Assets	0.23	0.25
Capital WIP	1.86	1.86
Other Non-Financial Assets	1.74	1.45
<b>Total Non-Financial Assets</b>	<b>7.58</b>	<b>7.71</b>
<b>Total Assets</b>	<b>493.78</b>	<b>490.31</b>
<b>Liabilities</b>		
Total Financial Liabilities	354.98	356.08
Total Non Financial Liabilities	1.03	1.22
Total Equity	137.77	133.01
<b>Total Liabilities and Equity</b>	<b>493.78</b>	<b>490.31</b>

Particulars	FTY ended Jun 30, 2024	
	FTY ended Jun 30, 2024	FTY ended Mar 31, 2024
<b>Revenue from Operations</b>		
Interest Income	18.08	53.95
Fee & Commission income	0.51	1.90
Other operating income / loss on derecognition of financial assets	0.00	1.16
Net Gain / Loss on Fair Value Changes	0.18	0.63
Gain/loss on derecognition of financial Assets	0.14	0.98
Other Income	2.05	3.01
<b>Total Income</b>	<b>20.96</b>	<b>61.64</b>
<b>Expenses</b>		
Finance Cost	10.20	27.83
Impairment of Financial Instruments	0.23	1.80
Employee Benefit Expenses	4.11	13.21
Depreciation and Amortisation Expenses	0.17	0.67
Other Expenses	2.35	6.66
<b>Total Expenses</b>	<b>17.05</b>	<b>50.16</b>
<b>Profit Before Tax (PBT)</b>	<b>3.91</b>	<b>11.47</b>
Tax Expenses	0.89	2.59
<b>Profit After Tax (PAT)</b>	<b>3.02</b>	<b>8.88</b>

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# Thank You

For any questions, please connect  
with

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