



Akme Star Housing Finance Limited

We do not tender Loans, We tender Happiness

Corporate Overview

 www.akmestarihfc.in

Registered Office:

Akme Business Centre (ABC), 4-5 Subcity Centre Savina
Circle, Udaipur - 313002, Rajasthan ☎ 0294-2489501/02/03

Corporate Office:

708, Accord Classic, Goregaon East,
Mumbai - 400063 ☎ +91 8828 036610



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About Akme Star HFC

- Founded by Late Shri. Mohan Lal Nagda and Shri. Nirmal Kumar Jain
- Incorporated in 2005 and commenced business operations in Sep 2009
- Shares listed on Bombay Stock Exchange (BSE) on March 2015
- Operates with a philosophy of Providing credit access to Lower and Middle Income segment predominantly in unchartered areas
- Qualified as a Primary Lending Institution under Pradhan Mantri Awas Yojana (PMAY)
- Loan book of Rs. ~77.10 crs as with 1000+ live accounts as of March 31, 2020
- Credit lines from public and private sector institutions with a total sanction lines of Rs. 55 Cr. and a gearing of ~0.78x
- Long Term Credit Rating: ACUTE BBB-/Outlook: Stable as of Mar 31, 2020

Vision

To let the people feel the warmth of their “own house” by delivering quality financial product both in appearance and content

Mission

We want to be known as an organization where personal attention will never become obsolete
We want to employ people who are extremely satisfied and go the extra mile for clients
We want a culture of growth, profitability and enthusiasm throughout the company

Values

- Seeking Excellence
- Accountability & Ownership
- Teamwork & collaboration
- Integrity
- Nurturing Lives



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Key Management Overview



Shri. Nirmal K Jain

- Shri Nirmal Kumar Jain, founder member Akme Group and Executive Director of Akme star HFC
- He is a C.A. and Cost Accountant by qualification
- Mr. Jain has been awarded “Yuva Gaurav” by Mahaveer Yuva Sansthan, Udaipur and “Business Leader Corporate” 2nd Rank by Institute of Chartered Accountants of India



Shri. Ashish Jain

- Shri Ashish Jain is a mortgage professional and second generation of promoters of Akme Group
- Shri Ashish is the Chairman and Managing Director of Akme Star HFC and is responsible for steering the growth of the Company
- Shri Ashish is a B.E. and did M.Sc. from London

Name	Designation
Shri. Natesh Narayanan	Chief Financial Officer
Shri. Kalpesh R Dave	Head - Corp. Plan and Strategy
Shri. Ashish Kothari	Business Head - Rajasthan
Shri. D S Bala	Business Head - Mumbai
Shri. Paritosh Kothari	Company Secretary

Our Presence

Udaipur

Mumbai

Pune

Akola

Indore

Ratlam

Ahmedabad

Surat

Chennai

Cumulative experience of more than 125 years in Financial services space



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Core Values

More than 1100 customers have reposed their faith in Akme Star HFC towards availment of housing finance assistance towards purchase of their own home

Perfection and Excellence leading to Sustained growth of Akme Star HFC

Answerability and responsibility for the outcome of the task at hand

Seeking Excellence

Strength and Stability - both Moral & Financial

Accountability & Ownership

Integrity

"Do it better together"

Create value for all stakeholders of Akme Star HFC, be it customers, vendors or employees

Teamwork and Collaboration

Nurturing Lives

Akme Star HFC has been build on these values and validated by the trust of the customers:

एकमे है तो भरोसा है



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Journey and Milestones

Mar 2005

Incorporated with the objective to provide housing loans to target EWS/LIG segment

Mar 2015

Akme Star HFC gets Listed on SME platform of the Bombay Stock Exchange (BSE)

Jun 2019

Gets into strategic partnership with Arkfin Invts. Pvt Ltd (AIPL) with an aim to initiate overall transformation

Dec 2009

Received CoR from National Housing Bank (NHB). Initiates business operations in Rajasthan as Akme Star HFC

July 2017

Stock migrates to BSE Main board. Shares of Akme Star HFC get traded on Bombay Stock Exchange (BSE)

Gearing up for next level of Growth

Nov 2019-Till Date

- Deployment of lending suite & mobility apps
- Expansion of physical presence to Maharashtra, Madhya Pradesh, Tamil Nadu & Gujarat (Head Office in Mumbai)
- On Boarding of experienced mgmt. team to augment overall business

Oct 2019

AIPL invests incremental capital in Akme Star HFC thereby acquiring 21.5% stake in the Company



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Target Customer Segment (Income)

HIG	> 18 Lacs
MIG-II	12-18 Lacs
MIG-I	6-12 Lacs
LIG	3-6 Lacs
EWS	Up to 3 Lacs

Informal Income	Semi Formal Income	Formal Income
Income needs to be assessed	Blend of documented and assessed income	Fully documented income

Target Geographies

Extended Suburbs of Metros/Urban Agglomerations

Extension

Main City



Satellite towns of urban centres



Tier II, Tier III and Tier IV cities



*classification as per PMAY guidelines

Product Offerings

Home loans (New Purchase/Resale)

Construction loans

Composite loans

Home Extension loans

Home Improvement loans

Non Housing loans

Residential Real Estate Developer loans (Low Cost Housing Space)



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Product Offerings

Products	Home Purchase Loans		Construction Loans	Improvement / Extension Loans	Balance Transfer Loans
Purpose	Purchase of New unit from developer	Purchase of resale (existing) unit	Construction of housing unit on own land	Upgradation/modification of existing housing unit	Takeover of housing loan from an approved financier
Collateral	<i>Underlying housing unit to be purchased/constructed/upgraded/modified</i>				
Disbursement Mode	Bullet	Bullet	Staggered with stage of construction	Staggered with stage of upgradation/modification	Bullet
Ticket Size (Rs.)	2-25 lakhs	2-25 lakhs	2-25 lakhs	2-15 lakhs	2-20 lakhs
LTV	Up to 80%	Up to 80%	Up to 80%	Up to 80%	Up to 70%
Loan Tenure	Minimum: 5 years; Maximum: 20 years				
Repayment	Equated Monthly Instalments				

Akme Star HFC has a range of retail financing products to cater to the financing needs of EWS/LIG customers towards purchase of housing units



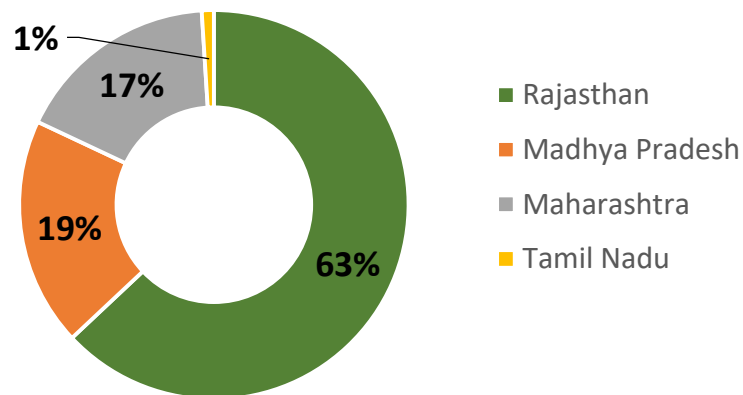
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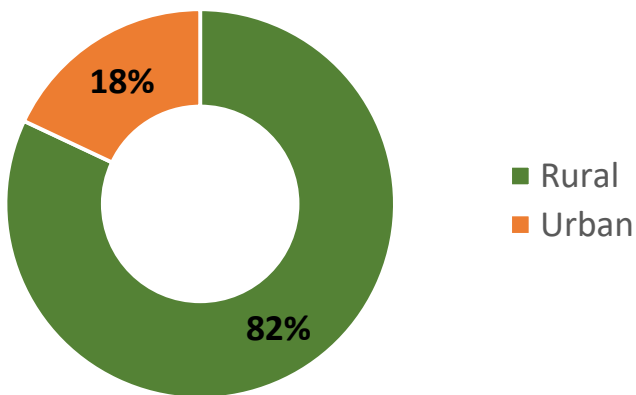
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Loan Book Overview (As of Mar 31, 2020)

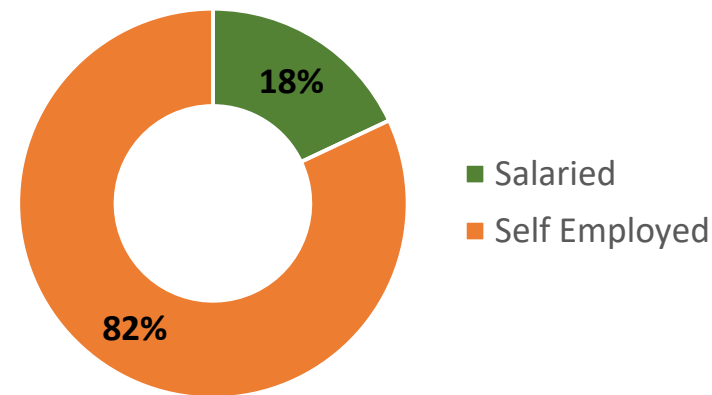
Geographical Split*



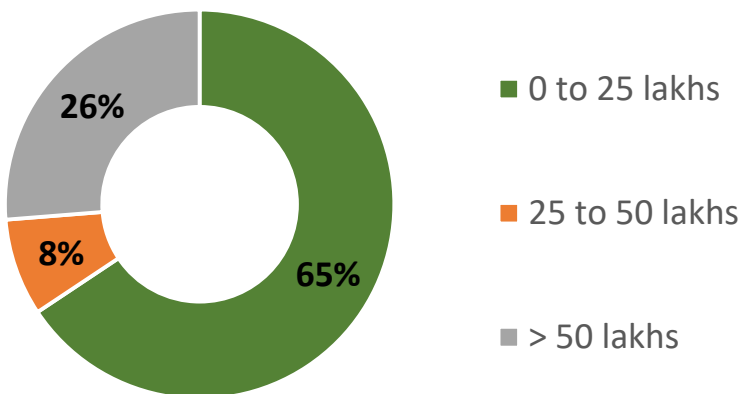
Urban vs. Rural Split



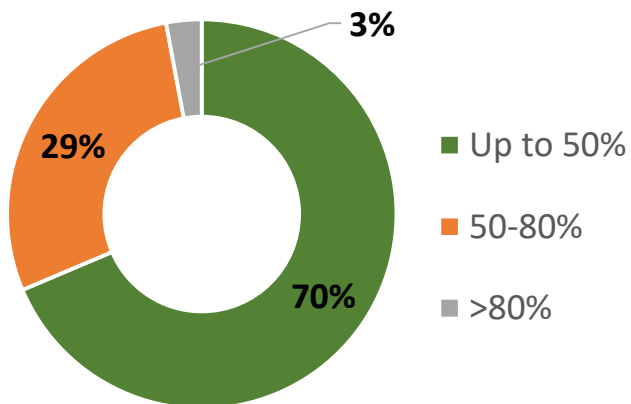
Occupation Type Split



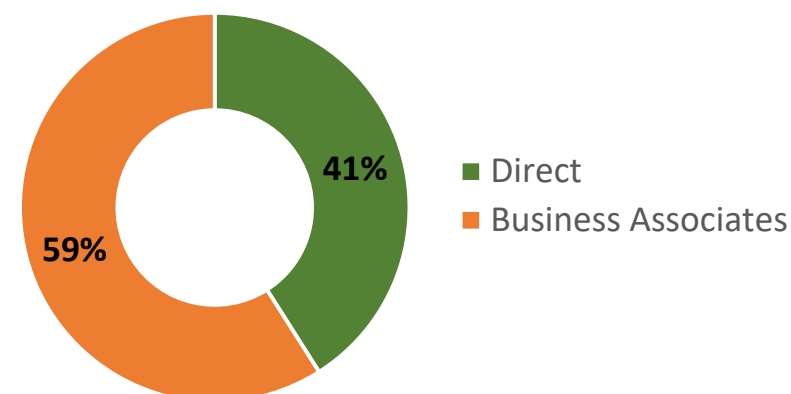
Ticket Size Split



Loan to Value Split*



Sourcing Split*



*Calculated on Loan Amt Outstanding. Rest of the splits are calculated on the no. of live accounts for meaningful representation



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Shareholding Details (As on Mar 31, 2020)

Category of shareholder*	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	32	65,87,100	65,87,100	42.03
(B) Public	804	90,86,400	90,86,400	57.97
(C1) Shares underlying DRs				0.00
(C2) Shares held by Employee Trust				0.00
(C) Non Promoter-Non Public				0.00
Grand Total	836	1,56,73,500	1,56,73,500	100.00

As on Jul 24, 2020
Closing Share Price: Rs.69.95
Market Cap: Rs.109.64 crs
EPS: 2.55
Price/Book: 2.25
P/E: 27.43

*Arkfin Investments Private Limited (AIPL) has infused incremental capital of Rs.15.5 crs in Akme Star HFC on 26th October 2019 and has acquired 21.5% stake in the expanded capital of the Company



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Key Financials*

Balance Sheet as of Mar 31, 2020

All figures in Lakhs

Particulars	31-03-2020	31-03-2019
	Audited	Audited
Assets		
Cash & cash equivalents	110	307
Loans	8269	6333
Investments	356	356
Other Financial Assets	105	76
Deferred Tax Assets (Net)	36	(4)
Property, Plant & Equipment	100	98
Intangible Asset	20	1
Other non-financial assets	97	93
Total Assets	9094	7260
Liabilities		
Borrowings	3770	4175
Other financial liabilities	36	5
Provisions	10	2
Other non financial liabilities	31	26
Total Liabilities	3847	4208
Equity		
Equity share capital	1567	1208
Other equity	3680	1844
Total Equity	5247	3052
Total Liabilities & Equity	9094	7260

Profit & Loss statement as of Mar 31, 2020

Particulars	31-03-2020	31-03-2019
	Audited	Audited
Income		
Interest Income	1578	1161
Fees & Commission Income	12	11
Total Income	1590	1173
Expenses		
Finance Cost	492	451
Impairment of Financial Instruments	83	5
Employee Benefit Expenses	203	75
Depreciation & Amortization expenses	4	3
Other expenses	197	42
Total Expenses	978	577
Profit Before Tax	612	595
Tax Expenses		
Current Tax	149	157
Deferred Tax	(40)	29
Profit After Tax	504	410

* As per INDAS

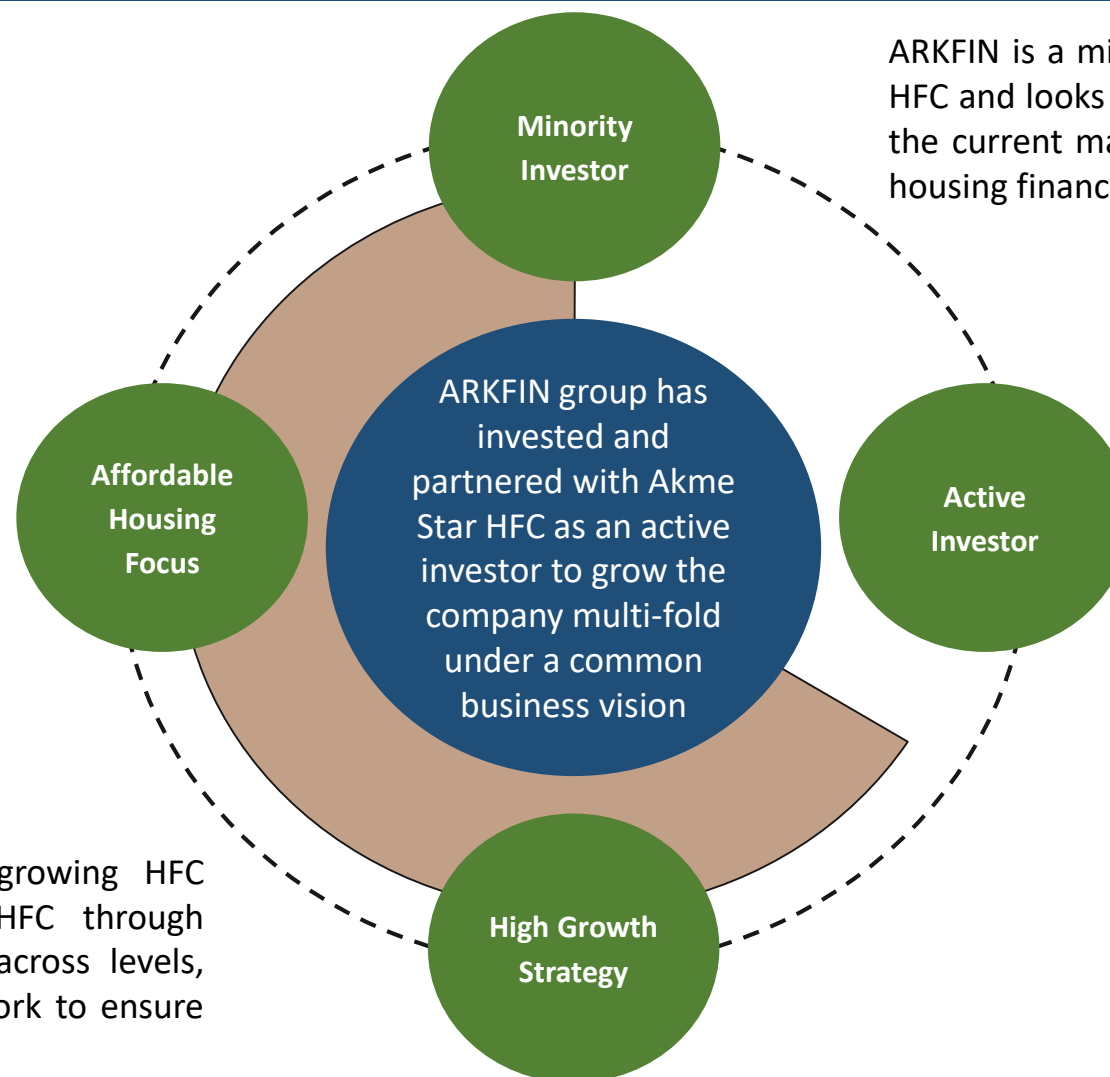


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ARKFIN's Strategic Investment as an Active Investor



ARKFIN is a minority investor in Akme Star HFC and looks for a long term journey with the current management in retail low cost housing finance space

Affordable Housing focus of Akme Star HFC will be further strengthened through this investment partnership – focusing on LIG and EWS category in urban outskirts and Tier II, III and IV cities

- ARKFIN intends to actively participate with the management in Akme Star HFC
- ARKFIN seeks to leverage its members' deep industry experience to support the company's operations

ARKFIN intends to use its experience of growing HFC business enabling growth of Akme Star HFC through geographical expansion, experienced mgmt. across levels, leveraging technology and robust risk framework to ensure growth backed by quality



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Taking Definitive Steps towards Transformation

Journey Till Mar 2019	Actionable	Resulting Into
<ul style="list-style-type: none"> A decade in business operations Equity base of Rs.27 crs Shares listed on BSE Consistently making profits 	Issuance of 21.5% additional shares to Arkfin group	Incremental addition of Rs.15.5 crs capital
Loan Book of Rs.63.27 crs with 682 live accounts. GNPA of 1.72%	Planning of business ramp up targeting loan book of Rs.100 crs	Expansion of geography from Rajasthan to Madhya Pradesh, Gujarat, Maharashtra and Tamil Nadu
Business operations through customized lending suite	<ul style="list-style-type: none"> Deployment of Jaguar (core lending platform) Deployment of credility (mobility solution) 	<ul style="list-style-type: none"> End to end processes covered through technology Mobility enables efficient processing and handling increased volumes
Focus on Self Employed customer profile in the state of Rajasthan	<ul style="list-style-type: none"> Focused lending under PMAY Customer mix of 60:40 (SE: Sal) Average Loan size: Rs.10 lakhs 	<ul style="list-style-type: none"> Loans qualifying under Priority Sector Lending (PSL) Customers benefiting from Govt. policies
Currently having liability program with five public and private financial institutions	<ul style="list-style-type: none"> NHB Refinance availment Adding more PSU Banks Adding more Pvt. Banks / FIs 	<ul style="list-style-type: none"> Lowering cost of Funds ALM matching Diversified liability program



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Key Additions to Akme Star HFC from ARKFIN



Natesh Narayanan
Chief Financial Officer

- More than 15 years of experience in liability / funding side of the business
- A known name in the industry, he has nurtured relationships with bankers, fund managers, business associates, and rating agencies
- He carries a mandate to strengthen the liability side of business in line with long term business plan



Kalpesh R Dave
Head Corporate Planning & Strategy

- Mr. Kalpesh has more than 12 years of experience in financial services space with a proven track record in planning and strategy
- Strong skill set to enable scale up of overall business operations and seamless execution of strategic initiatives
- Expected to play a meaningful role in the transformation and build up phase of Akme star HFC



Dhanwant Singh Bala
Head Mumbai

- A veteran with more than three decades of experience in retail small ticket lending
- Has been responsible for discovering micro markets in Mumbai Metropolitan region (MMR)
- Responsible for establishing and scaling up business in MMR



Rajesh Gopinath
Head Tamil Nadu

- More than two decades experience in states of Tamil Nadu and Kerala
- Understands the dynamics of local markets and has been successful in building a franchise
- Has developed high quality loan book in these states in previous associations



Shakir Sheikh
Mentor, Madhya Pradesh

- A Veteran in Madhya Pradesh housing finance market with more than three decades of experience
- Has developed key relationships all stakeholders including reputed developers, business associates, and finance professionals

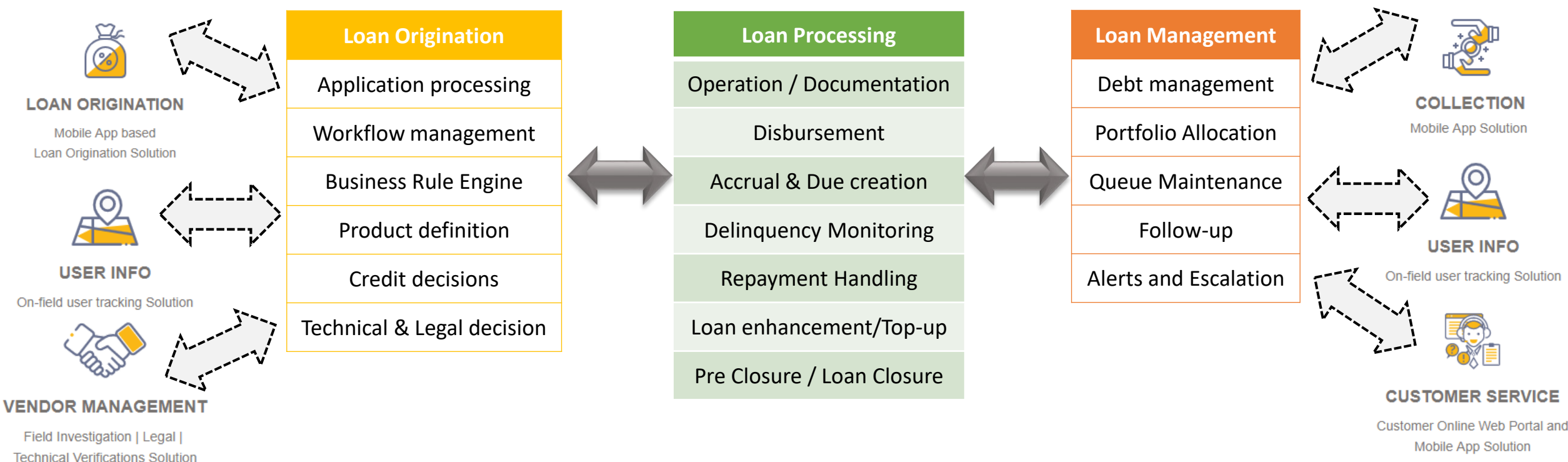


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Core Lending Suite Supported by Enterprise Mobility Solutions

- A holistic technology platform to support processing through core lending suite supported by enterprise mobility solutions
- A comprehensive and integrated loan management system that can address day to day operational challenges in a strategic manner
- A flexible, secured, high available technology platform offering dynamic work environment to the end users including - the management, operations, customer and 3rd parties involved
- Enterprise Mobility Solutions deployed to improve efficiency and streamline processing on mobile





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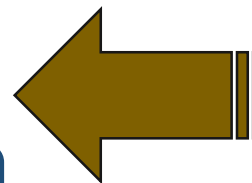
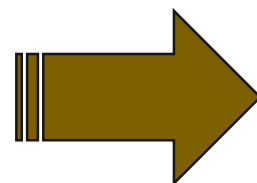
Creation of Robust Business Model

- Traditional brick and mortar presence at selected locations
- Business sourcing through In-house team and supplemented by business associates



- Manned by Resident Officer operating from own premises
- The officer in charge is responsible for business and managing the portfolio

- On site presence across pre-approved projects
- Direct business sourcing through collaboration with the associated developer in residential space



Technology platform supported by mobility applications
End-to-End processing of loan applications done digitally

Centralized Processing and Decision Making. Better control and build up of quality loan book

Akme Star HFC Risk Framework



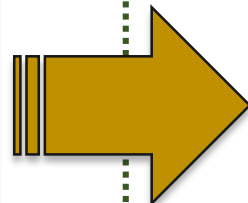
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Transformation through Business Development Initiatives

Reaching out to:

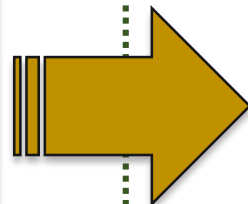
- Builders / Developers
- Quality sales profiles: to strengthen in house sourcing
- Business Associates (DSA / Connectors)
- Insurance partners (Life/Non Life/Health)
- Third Party associates (Legal/Technical)
- Key business vendors



- Increased presence across key affordable housing projects across locations
- Enhanced direct sourcing from relationships
- Strong In house sales team supplemented by increased traction from business associates in DSA driven markets
- Rationalization of legal/technical related expenses and key opex. line items through relationship mgmt.

Marketing/Branding

- Presence on digital platform: social media (LinkedIn / Facebook / twitter), website and online marketplace
- On ground venue/lane mktg: Loan Mela, Loan on Wheels, spot sanction drive, medical check up camps
- Print/TV media at local and regional level
- Participation in summits, property fair/exhibitions



- Enhanced enquiries, allocation of leads to branches and follow up
- Measurable efficacy of the on ground branding efforts through enquiries, lead generation and subsequent conversion (Branch / Unit head is responsible)

Clear focus on establishing Akme Star HFC as a customer centric and tech enabled meaningful player in low ticket affordable housing finance space across major markets

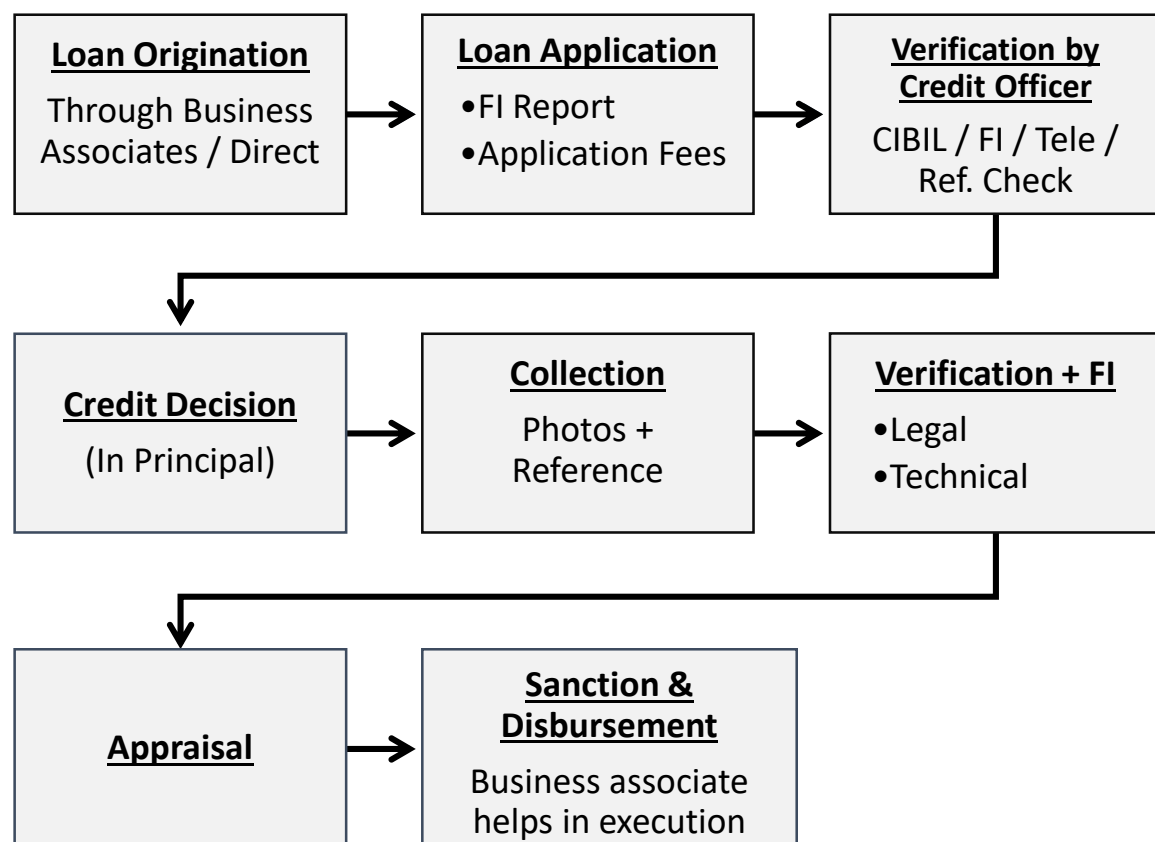


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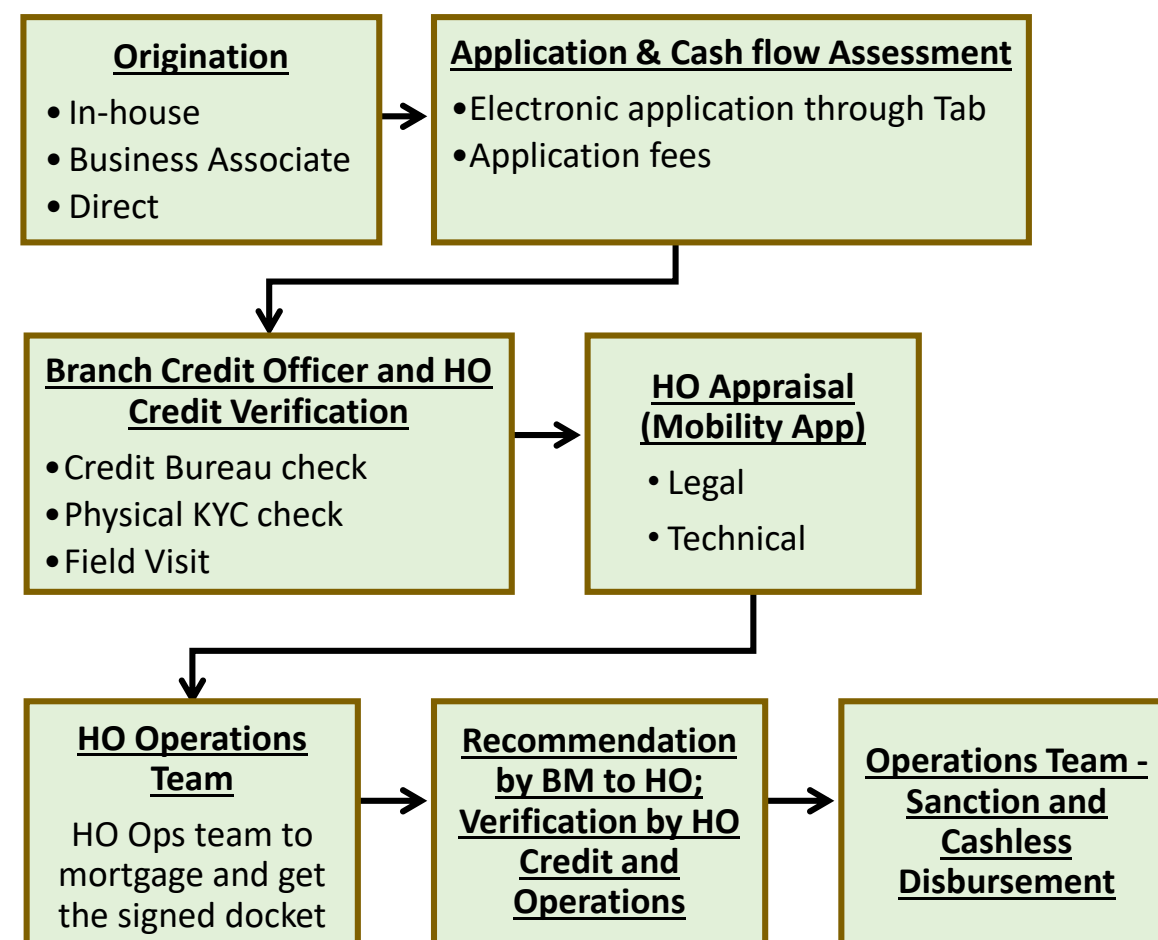
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Transformation of Loan Origination and Disbursement Cycle

Current Process



Way Forward





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Holistic Risk Management



- Identification and isolation of business risks through a. centralized decision making set up b. digital platform c. capturing data related to business risk through data science enabling strategic alignment through changes in policies and guidelines
- Engagement with internal/external stakeholders to ensure book is without systemic anomalies/surprises on sustainable basis

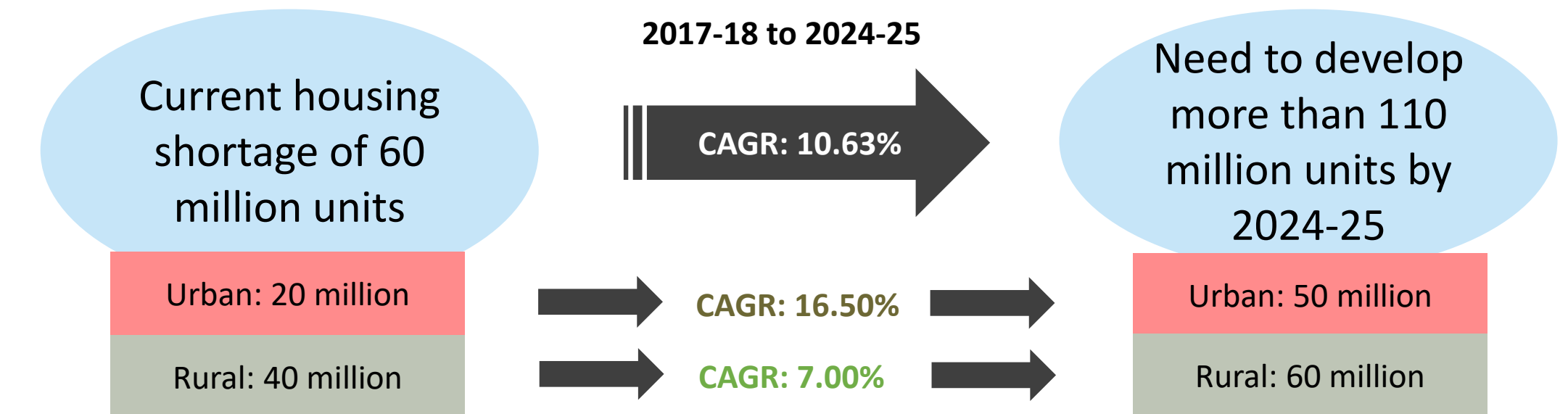


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Indian Housing Finance Sector Overview: Demand for 25 mn housing units



- Projected investment of more than \$2 trillion in housing and 250+ ancillary industries
- Urban housing to account for 85-90% of the total projected investment
- Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Karnataka, Andhra Pradesh, Telangana, Tamil Nadu and Uttar Pradesh to form more than 3/4th of the total housing requirements
- Low Cost housing units (up to Rs.40 lakhs) for LIG households constitute more than half of urban housing requirements

This translates to current latent demand of more than 10 mn low cost housing units and projected demand of more than 25 mn low cost housing units by 2024-25



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Indian Housing Finance Sector Overview: A \$400 Bn business opportunity

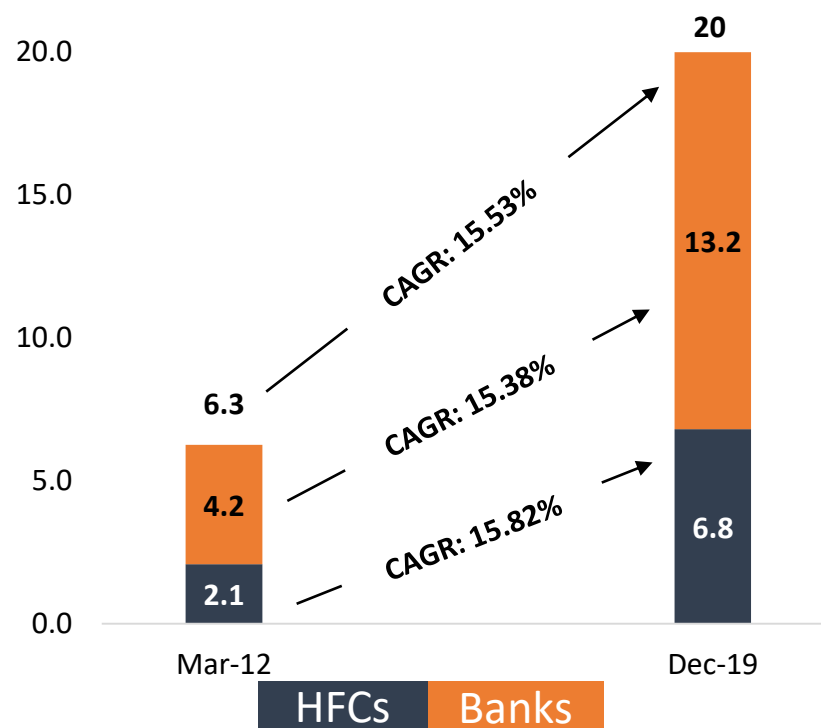
The HFC space is expected to grow at 16-18% CAGR over the next 10 years

Total credit outstanding at Rs. 20 trillion as of December 31, 2019

HFC-retail credit grew by CAGR of 15.53% for the period Mar-12 to Dec-19

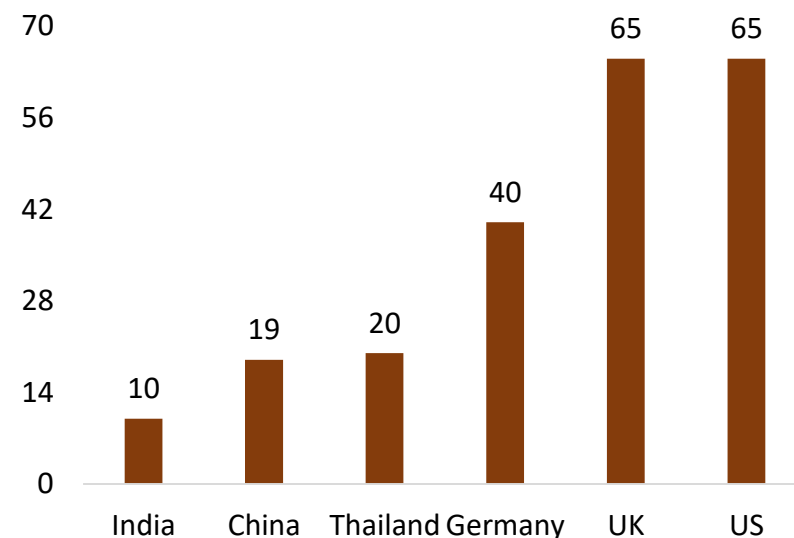
In Rs. '000 Bn

Strong growth in Housing Credit



- HFCs have outpaced Banks in growth
- HFCs have Gained market share (currently at 34%) over the years
- HFCs are expected to continue the same performance in the next decade

Mortgage to GDP ratio for India remains comparatively lower...



...Reflecting enormous potential for further growth

- Industry to exhibit 16-18% CAGR for the next 10 years
- Projected 30% CAGR for HFCs in affordable space
- Housing credit outstanding to be doubled by 2024-25
- Housing credit to GDP ratio to increase to 14-15%



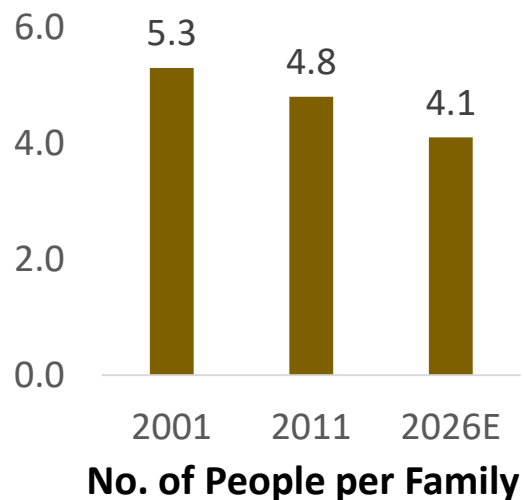
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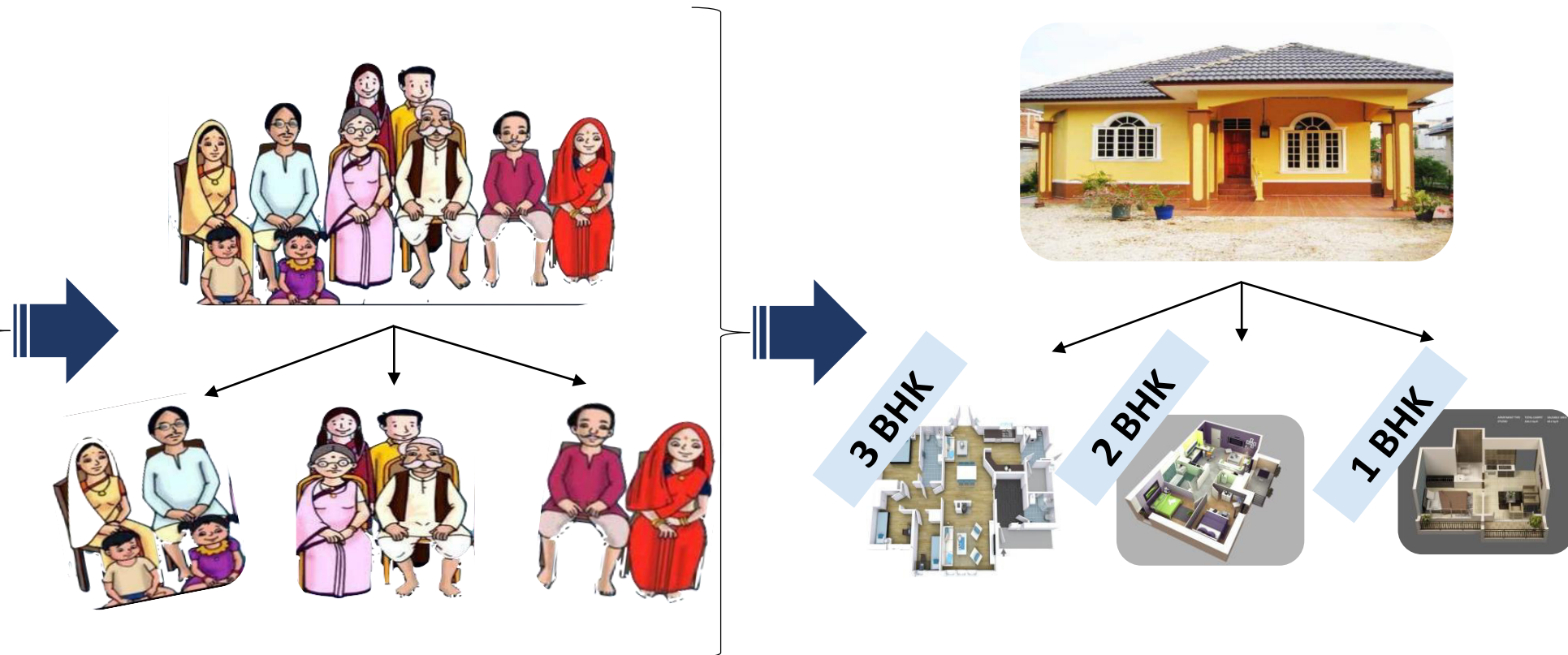
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Indian Housing Finance Sector Overview: Rising Nuclear Families

Traditional large joint families are breaking up into small nuclear families



Source: ICRA mortgage market report, Industry reports



- Modern day space/ privacy needs lead to constant upgrades to larger apartments
- This process gives Housing Finance opportunity at all transaction levels



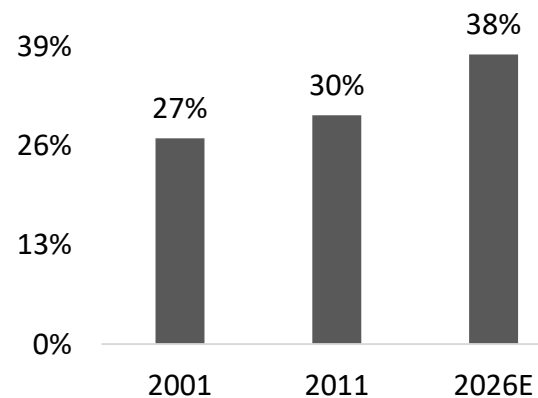
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Indian Housing Finance Sector Overview: Migration / Upgrade

Rising Urban Population



% of population residing in urban areas

Source: ICRA mortgage market report, Industry reports



Migration to Urban areas



Usual Entry Level Housing



First Upgrade from Slum



Third Upgrade



Second Upgrade

- Relentless migration has given rise to Slums in most large cities
- HFCs are involved right from the first upgrade
- Every transaction thereon presents additional funding opportunity

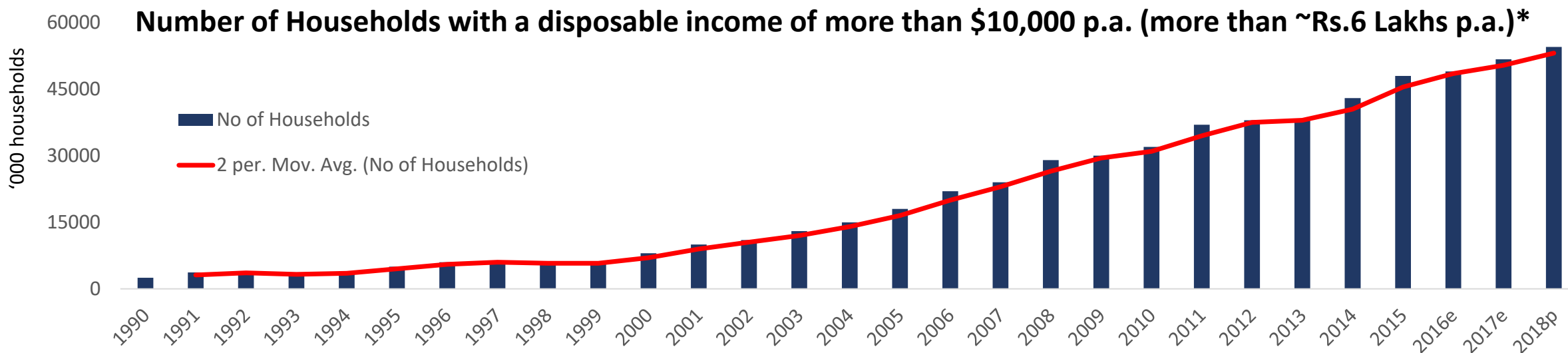


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Indian Housing Finance Sector Overview: Increase in Income Levels



Source: Euromonitor International/UN. Avg. exchange rate of ~Rs.60 = 1USD. Average of daily rates for the period Sep 2010-Sep 2018

- Households having disposable income of more than Rs.6 Lakhs p.a. increased from 2.5 mn in 1990 to more than 50 mn in 2017-18
- This increase has transformed India into a middle class society within two and a half decades of liberalization

Impact

- Upsurge in the number of first time home buyers looking to purchase an own home
- Resultant increase in the demand for housing units especially in the 25-50 lakh price unit segment across the fringes of metros, semi urban and satellite centres
- Enormous potential for financiers with a positive long term outlook as Indian middle class is set to expand in future



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Indian Housing Finance Sector Overview: Increased Govt. Support

Government of India's Flagship Program "Housing for All" Pradhan Mantri Awas Yojana (PMAY)

Supply Side Intervention Schemes

- In-Situ slum redevelopment: Utilization of land under slum
- Affordable housing in partnership with private and public sector

Demand Side Intervention Schemes

- Credit Linked Subsidy Scheme (CLSS)
- Subsidy for Beneficiary-led individual house construction / enhancement

Target to construct 20 million houses targeting EWS/LIG/MIG households
Projected financial assistance of Rs.2,000 bn till 2022 from central government

Enhanced Budgetary and other Support

- Infrastructure status accorded to affordable housing sector
- Benami Transactions (Prohibition) Amended Act, 2016
- Implementation of Real Estate Development and Regulation Act (RERA)
- Real estate transactions brought under the ambit of Goods and Services Tax (GST)



Enhanced flow of credit
to the sector

Increased transparency,
accountability and
speedy redressal of
disputes



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Indian Housing Finance Sector Overview: Robust Regulatory Environment

- The RBI is the regulator for NBFCs and HFCs. Refinance assistance continues to be handled by The National Housing Bank (NHB)
- Despite at lower levels of mortgage penetration which preclude a possibility of major meltdown, the Regulator has learnt from the pitfalls of developed countries and has put in place several checks and measures through a) exposure limits, b) asset quality and c) capital requirements

LTV and Risk Weights:
A move to ensure adequate capital buffer

Loan Value	LTV	Risk Weight
Up to Rs.30 lakhs	Less than 80%	35%
Up to Rs.30 lakhs	80-90%	50%
Rs.30-75 lakhs	Up to 80%	35%
Greater than Rs.75 lakhs	Less than 75%	50%
Other housing loans (Not qualified in above)		100%

Provisioning norms:
Tightening the belts to avoid any leakages

Loan Category	Standard Asset Provisioning
Individual housing loans	0.25%
Commercial real estate residential housing	0.75%
Commercial real estate	1.00%

Provisioning norms:
Conservative approach towards provisioning for NPAs

NPA Type	No of Days	Provision
Substandard Assets	91-455 days	15%
Doubtful Assets		
Up to 1 year	456 days to 820 days	25%
1-3 years	821 days to 1550 days	40%
Greater than 3 years	1551 days and above	100%
Loss Assets	-	100%



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Indian Housing Finance Sector Overview: Reforms Paving the Way

Regulation

Infrastructure status
accorded to Affordable
Housing

Benami Transactions
(Prohibition)
Amended Act, 2016

Real Estate
Development and
Regulation Act (RERA)

Goods and
Services Tax
(GST)

Insolvency and
Bankruptcy code

Impact

- Enhanced flow of credit to the sector
- Lowering of borrowing cost at the project level
- Simplification of approval processes

- Minimization of fraud / collusion
- Greater transparency
- Keeps questionable entities at bay

- Increases transparency
- Imposes greater accountability
- Protects the interests of home buyers

- Replaces multi layered taxation with single tax
- GST @ 5% for under constn. projects and @ 1% for affordable housing projects

- Brings seriousness to resolve bad loans
- Treats home buyers as creditors (at par with FIs)
- Strict vigilance over developer in case of default



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