

DATE: 17.01.2024

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

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

Ref: Statement of deviation(s) or variation(s) under Regulation 32(1) & Regulation 52 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to compliance under Regulation 32(1) & 52 (7) of the Securities Exchange Board of India (LODR) Regulation, 2015 the Company hereby submits to the Stock Exchange a statement of deviation(s) or variation(s) in the utilization of funds raised by the Company for the quarter ended 31st December, 2023 by Preferential Issue of 93,78,500 Convertible Warrants & 2,000 Secured, Rated, Listed, Senior, Redeemable, Transferable Non-Convertible Debentures.

We hereby confirm that,

1. There was no deviation in the utilization of proceeds of Preferential Issue of Convertible Warrants against the stated objects;
2. There was no deviation in the utilization of proceeds of Preferential Issue of Secured, Rated, Listed, Senior, Redeemable, Transferable Non-Convertible Debentures against the stated objects;

We request you to kindly take the same on record.

Thanking You,

For Star Housing Finance Limited

Natesh Narayanan
Chief Financial Officer

Annexure-A

Statement of deviation /Variation in Utilization of funds raised		
Name of listed entity	Star Housing Finance Limited	Star Housing Finance Limited
Mode of Fund raising	Preferential Issue	Preferential Issue
Type of Instruments	Convertible Warrants	Secured, Rated, Listed, Senior, Redeemable, Transferable Non-convertible debentures.
Date of raising funds	28-12-2023	19-10-2023
Amount raised	Rs. 15,00,56,000/- (being 25% of issue price)	Rs. 20,00,00,000/-
Report filed under quarter ended	31-12-2023	31-12-2023
Is there any deviation /Variation in use of funds raised	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer documents?	No	No
If yes Details of the approval so required?	Not Applicable	Not Applicable
Date of approval	Not Applicable	Not Applicable
Explanation for deviation I Variation	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.
Comments of the Auditors, if any	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	15.006	NA	7.81	NA	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 price. Out of which the company has utilised Rs.7,80,90,001/-. Remaining unutilized amount will be utilized in the subsequent period.
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	NA	20	NA	The funds have been fully utilised
Deviation or variation could mean: <ol style="list-style-type: none"> Deviation in the object or purposes for which the funds have been raised or Deviation in the amount of funds actually utilized as against what was originally disclosed 						

For Star Housing Finance Limited

Natesh Narayanan
Chief Financial Officer