

# VASTU HOUSING FINANCE CORPORATION LIMITED

Registered Office: 203/204, "A" Wing, 2nd Floor Navbharat Estates  
Zakaria Bunder Road, Sewri (West), Mumbai 400 015

CIN: U65922MH2005PLC272501 Tel :022 2419 0911 Website : www.vastuhfc.com



## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakh)

Sr. No.	Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019	Year ended 31.03.2020
		(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>			
(a)	Revenue from operations			
	Interest income	13,241.21	10,804.78	22,875.40
	Fees and commission income	198.10	133.08	297.55
	Net gain on derecognition of financial instruments	1,177.71	1,901.86	1,636.39
	Other operating income	89.65	79.84	238.06
	<b>Total revenue from operations</b>	<b>14,706.67</b>	<b>12,919.55</b>	<b>25,047.40</b>
(b)	Other income	1,591.06	2,395.56	4,182.44
	<b>Total income</b>	<b>16,297.73</b>	<b>15,315.10</b>	<b>29,229.84</b>
2	<b>Expenses</b>			
	Finance costs	6,369.97	5,152.23	11,050.55
	Impairment on financial instruments	663.89	78.75	430.43
	Employee benefits expense	2,797.13	2,748.76	4,616.54
	Depreciation and amortisation expense	204.53	100.33	132.70
	Other expenses	594.06	469.39	1,059.96
	<b>Total expenses</b>	<b>10,629.58</b>	<b>8,549.47</b>	<b>17,290.18</b>
3	<b>Profit before tax (1-2)</b>	<b>5,668.15</b>	<b>6,765.64</b>	<b>11,939.66</b>
4	<b>Tax expense</b>			
	Current tax	1,074.09	1,314.79	2,329.44
	Earlier year tax	12.07	13.76	13.76
	Deferred tax	345.33	557.44	371.65
	<b>Total tax expenses</b>	<b>1,431.49</b>	<b>1,885.98</b>	<b>2,714.84</b>
5	<b>Net profit after tax (3-4)</b>	<b>4,236.66</b>	<b>4,879.65</b>	<b>9,224.81</b>
6	<b>Other comprehensive income</b>			
	Items that will not be reclassified to profit or loss			
	- Actuarial gain / (loss) on post retirement benefit plans	(3.52)	(6.87)	(33.57)
	- Income tax on above	0.90	1.89	8.60
	<b>Total other comprehensive income</b>	<b>(2.62)</b>	<b>(4.98)</b>	<b>(24.96)</b>
7	<b>Total comprehensive Income (5+6)</b>	<b>4,234.04</b>	<b>4,874.68</b>	<b>9,199.84</b>
8	<b>Earnings per equity share</b>			
	Face value of Rs.100 each			
	Basic EPS (in Rs.)	8.17	9.84	18.20
	Diluted EPS (in Rs.)	8.08	9.68	17.96

### Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meetings held on October 29, 2020 and October 30, 2020 respectively. The Statutory Auditor of the Company have carried out audit of the aforesaid financial result.
- These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The financial results have been prepared on historical cost basis except for certain financial instrument measured at fair value in accordance with the requirement of the Ind AS.

- 3 The above financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016 ("the Regulation").
- 4 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is as per Annexure 'I' attached.
- 5 The Company has consistently applied its significant accounting policies in the preparation of its Half yearly financial results and its financial statements for the half year ended September 30,2020.
- 6 The Company operates in a single reportable operating segment of providing loans as per the requirement of Ind AS 108 - Operating Segment.
- 7 The Secured Listed Non-Convertible Debt Securities of the Company are secured by exclusive first charge on specific receivables of the Company and/or current assets and/or on a pari-passu basis by a first ranking charge by way of legal mortgage on the premises situated at Coimbatore in the State of Tamil Nadu. The total asset cover required thereof has been maintained as per the terms and conditions stated in the respective debenture trust deeds. As at September 30, 2020, charge creation for few of the NCD's were under process as per the agreed terms of the Information Memorandum and the same has been duly created and registered subsequently.
- 8 The spread of Covid-19 across the globe and India has caused significant upheaval in economic activity and financial markets.

In response, the RBI issued "COVID-19 Regulatory Package" guidelines dated March 27, 2020, and April 17, 2020, based on which, the Company granted a moratorium of up to three months on the payment of installments as applicable to customers, on an opt-in basis and in line with the Company's moratorium policy, for EMIs falling due between March 1, 2020, and May 31, 2020. Further, in line with RBI's additional COVID regulatory package guidelines announced on May 23, 2020, the Company has granted a second three-month moratorium on loan payments due between June 1, 2020, and August 31, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain at a standstill during the moratorium period (i.e., the number of days past-due shall exclude the moratorium period for the purposes of asset classification). Future developments related to the pandemic and their impact on the Company's performance are uncertain. We will continue to closely monitor the situation, and evolve our strategy to mitigate risks arising out of such developments.

Out of an abundance of caution, the Company has prudently made substantial additional provisions well in excess of RBI prescribed norms.

- 9 Figures of the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification / disclosure.

For **Vastu Housing Finance Corporation Limited**

**Sandeep  
Menon**

Digitally signed by  
Sandeep Menon  
Date: 2020.10.30  
18:52:14 +05'30'

**Sandeep Menon**  
Managing Director  
(DIN02032154)

Place: **Mumbai**  
Date: **October 30, 2020**

**Annexure I**

Additional Information in Compliance with Chapter V (Obligations of Listed Entity Which has Listed its Non-Convertible Debt Securities) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

**a Credit Rating and Change in Credit Rating**

Product	Rating as on September 30, 2020	Rating as on March 31, 2020
a) Debenture	CRISIL A Stable, BWR A+/Stable	CRISIL A Stable, BWR A Positive
b) Borrowings - Bank Loan	ICRA A/Stable, CRISIL A/Stable, BWR A+/Stable, IND A Stable	ICRA A/Stable, CRISIL A/Stable, BWR A (Positive), IND A Stable

**b Asset Cover Available**

The Secured Listed Non-Convertible Debt Securities of the Company are secured by exclusive first charge on specific receivables of the Company and/or current assets and/or on a pari-passu basis by a first ranking charge by way of legal mortgage on the premises situated at Coimbatore in the State of Tamil Nadu. The total asset cover required thereof has been maintained as per the terms and conditions stated in the respective debenture trust deeds. As at September 30, 2020, charge creation for few of the NCD's were under process as per the agreed terms of the Information Memorandum and the same has been duly created and registered subsequently.

**c Other Information**

Particulars	Period ended 30th September, 2020
i Debt Equity Ratio	1.64
ii Debt Service Coverage Ratio	0.62
iii Interest Service Coverage Ratio	1.89
iv Debenture Redemption Reserve	NA
v Net worth (Rs.in Lakh)	93,300.58
vi Net Profit after Tax (Rs.in Lakh)	4,236.66

**d Previous due date for the payment of interest / repayment of principal of non convertible debt securities and whether the same has been paid or not;**

Name of the Debt Instrument & ISIN	Previous Due date of payment		Paid	Next Due date of payment		Next Payment Amount (Rs. Lakh)	
	Principal	Interest		Principal	Interest	Principal	Interest
NCD - Lot I - INE459T07017	31-07-2020	02-09-2020	Yes	02-11-2020	03-10-2020	192.31	5.93
NCD Series A - INE459T07025	NA	28-09-2020	Yes	27-02-2025	27-10-2020	5,000.00	40.78
NCD Series B - INE459T07033	NA	28-09-2020	Yes	27-02-2025	27-10-2020	5,000.00	40.78
NCD Series C - INE459T07041	NA	28-09-2020	Yes	27-02-2025	27-10-2020	4,000.00	32.62
NCD Series D - INE459T07058	NA	28-09-2020	Yes	27-02-2025	27-10-2020	6,000.00	48.93
NCD Series C - INE459T07082	NA	28-09-2020	Yes	27-11-2025	27-10-2020	5,000.00	42.62
NCD Series D - INE459T07090	NA	28-09-2020	Yes	27-11-2025	27-10-2020	5,000.00	42.62
INE459T07108	NA	31-08-2020	Yes	04-06-2023	30-11-2020	1,000.00	23.00
INE459T07116	NA	31-08-2020	Yes	16-05-2023	30-11-2020	500.00	11.50
INE459T07124	NA	18-09-2020	Yes	18-06-2023	18-12-2020	4,000.00	96.24
INE459T07132	NA	NA	Yes	24-06-2023	24-06-2021	5,000.00	475.00
INE459T07140	NA	NA	Yes	26-12-2021	26-06-2021	2,500.00	220.00
INE459T07157	NA	NA	Yes	24-01-2022	24-07-2021	5,000.00	430.00
INE459T07173	NA	NA	Yes	05-08-2023	05-11-2020	2,500.00	60.18
INE459T07181	NA	NA	Yes	18-03-2022	18-09-2021	5,000.00	425.00
INE459T07199	NA	NA	Yes	30-03-2022	30-09-2021	2,500.00	215.00

**Note:**

- (i) NCD Series A - INE459T07066 Original Principal due date is 25 August 2023 but repaid on 21 April 2020 along with interest.  
(ii) NCD - INE459T07165 Original Principal due date is 31st July 2023 but repaid on 12th August 2020 along with interest.

**VASTU HOUSING FINANCE CORPORATION LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2020**

(Rs. in Lakh)

Sr. No.	Particulars	As at September 30, 2020 Audited	As at March 31, 2020 Audited
	<b>ASSETS</b>		
<b>I</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	37,060.70	5,739.92
(b)	Bank balance other than (a) above	13,044.63	20,544.63
(c)	Loans	183,013.89	169,106.07
(d)	Investments	21,859.81	27,258.24
(e)	Other financial assets	3,719.57	2,288.20
		<b>258,698.60</b>	<b>224,937.06</b>
<b>II</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)	278.32	289.55
(b)	Deferred tax assets (net)	-	176.04
(c)	Property, plant and equipment	140.61	145.82
(d)	Other intangible assets	11.47	14.74
(e)	Right of use asset	214.05	383.75
(f)	Other non-financial assets	53.19	99.22
		<b>697.64</b>	<b>1,109.12</b>
<b>III</b>	<b>Assets held for sale</b>	619.95	652.22
	<b>Total assets</b>	<b>260,016.19</b>	<b>226,698.40</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>I</b>	<b>Financial liabilities</b>		
(a)	<b>Trade payables</b>		
(i)	total outstanding dues of micro and small enterprises	0.85	4.15
(ii)	total outstanding dues of creditors other than micro and small enterprises	115.03	141.20
(b)	Debt securities	58,657.64	36,129.00
(c)	Borrowings (other than debt securities)	94,419.10	93,052.01
(d)	Lease liability	230.87	297.60
(e)	Other financial liabilities	12,461.33	7,931.41
	<b>Total financial liabilities</b>	<b>165,884.82</b>	<b>137,555.36</b>
<b>II</b>	<b>Non-financial liabilities</b>		
(a)	Provisions	201.92	159.26
(b)	Deferred tax liabilities	168.39	-
(c)	Other non-financial liabilities	460.48	291.23
	<b>Total non-financial liabilities</b>	<b>830.79</b>	<b>450.49</b>
<b>III</b>	<b>EQUITY</b>		
(a)	Equity share capital	51,845.53	51,845.53
(b)	Other equity	41,455.05	36,847.02
	<b>Total equity</b>	<b>93,300.58</b>	<b>88,692.55</b>
	<b>Total liabilities and equity</b>	<b>260,016.19</b>	<b>226,698.40</b>