

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lakh)

Sr. No.	Particulars	Standalone		Standalone		Consolidated
		Half Year ended	Half Year ended	Year ended	Year ended	Year ended
		31.03.2020	30.09.2019	31.03.2020	31.03.2019	31.03.2020
		Audited	Audited	Audited	Audited	Audited
1	Income					
(a)	Revenue from operations					
	Interest income	12,070.62	10,804.78	22,875.40	15,035.11	22,896.27
	Fees and commission income	164.47	133.08	297.55	371.31	301.07
	Net Gain on derecognition of financial instruments	(265.47)	1,901.86	1,636.39	-	1,636.39
	Other operating income	158.22	79.84	238.06	95.65	238.25
	Total revenue from operations	12,127.84	12,919.56	25,047.40	15,502.07	25,071.98
(b)	Other income	1,804.58	2,377.86	4,182.44	2,114.34	4,320.60
	Total income	13,932.42	15,297.42	29,229.84	17,616.41	29,392.58
2	Expenses					
	Finance costs	5,898.32	5,152.23	11,050.55	6,928.05	11,061.87
	Impairment on financial instruments	369.38	61.05	430.43	356.76	432.18
	Employee benefits expense	1,867.78	2,748.76	4,616.54	4,476.46	4,778.49
	Depreciation and amortisation expense	32.37	100.33	132.70	44.07	163.38
	Other expenses	590.57	469.39	1,059.96	868.92	1,215.00
	Total expenses	8,758.42	8,531.76	17,290.18	12,674.26	17,650.92
3	Profit before tax (1-2)	5,174.00	6,765.66	11,939.66	4,942.15	11,741.66
4	Tax expense					
(a)	Current tax	1,014.65	1,314.79	2,329.44	1,528.88	2,329.43
(b)	Earlier year tax	(0.00)	13.76	13.76	153.73	13.76
(c)	Deferred tax	(185.79)	557.44	371.65	(349.80)	368.90
	Total tax expenses	828.86	1,885.99	2,714.85	1,332.81	2,712.09
5	Net profit after tax (3-4)	4,345.14	4,879.67	9,224.81	3,609.34	9,029.57
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Actuarial gain / (loss) on post retirement benefit plans	(26.70)	(6.87)	(33.57)	(13.74)	(33.57)
	- Income tax on above	6.71	1.89	8.60	3.79	8.60
	Total other comprehensive income	(19.99)	(4.98)	(24.97)	(9.95)	(24.97)
7	Total comprehensive income (5+6)	4,325.15	4,874.69	9,199.84	3,599.39	9,004.60
8	Earnings per equity share					
	Face value of Rs.100 each					
	Basic EPS (in Rs.)	8.57	9.84	18.20	10.20	17.81
	Diluted EPS (in Rs.)	8.46	9.68	17.96	10.11	17.58

Notes:

- The above financial results have been recommended for the Board approval by the Audit Committee and approved by the Board of Directors at the meeting held on April, 29, 2020. The financial results for the half year ended and year ended March 31, 2020 have been subject to an audit by statutory auditors of the Company. The report thereon is unmodified.
- The above audited financial results have been prepared as per the 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").
- Information provided in Annexure 'I' attached is as per the requirement of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
- The Company has consistently applied its significant accounting policies in the preparation of its Half yearly financial results and its annual financial statements during the year ended March 31, 2020 and March 31, 2019.
- The figures for the half year ended March 31, 2020, are the balancing figures between audited figures for the full financial year ended March 31,2020 and published figures for the half year ended September 30, 2019.
- The Company operates in a single reportable operating segment of providing loans as per the requirement of Ind AS 108 - 'Operating Segment'.
- The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. April 1, 2019 with comparative figures being reinstated to make them comparable. The adoption was carried out in accordance with Ind AS 101- 'First time adoption of Indian Accounting Standard'. The transition was carried out from the Indian Accounting Principles generally accepted in India as prescribed u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which were previous GAAP.

Reconciliation of Net Profit for the corresponding Year ended March 31, 2020 between previous GAAP (IGAAP) and Ind AS is as under

Particulars	Net profit Reconciliation	Equity Reconciliation	
	Year ended 31 March, 2019	As at March 31, 2019	As at April 01, 2018
Net profit / equity as per previous Indian GAAP	3,765.33	39,853.17	1,317.25
Add / (Less):			
Effective interest rate for financial assets and liabilities at amortised cost	(178.12)	(505.28)	(327.16)
Reclassification of actuarial gains and losses on employee benefit plans to other comprehensive income	9.95	8.86	(1.10)
Fair value of Financial Asset	8.20	8.20	-
Fair value of Employee Stock Option	(667.41)	-	-
Reversal of Deferred Tax Liability on Special Reserve	337.44	510.37	172.93
Rent equilization and Interest Free Deposit	(2.09)	(4.81)	(2.71)
Provision for Expected Credit Loss	142.83	253.66	110.83
Deferred Tax on above	193.21	253.35	60.14
Total effect of transition to IND AS	(155.99)	524.36	12.93
Net profit / equity as per Ind AS	3,609.34	40,377.53	1,330.18
Other comprehensive income (net of tax)	(9.95)	(8.86)	1.10
Total Comprehensive income / Equity as per Ind AS	3,599.39	40,368.67	1,331.28

- 8 The spread of COVID-19 across the globe and India has contributed to a significant decline and volatility in economic activity and financial markets. The outbreak of the virus has already been declared a global pandemic by the World Health Organization (WHO) on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended by 19 days. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the said pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. In accordance to guidelines on COVID 19 - regulatory package issued by RBI dated March 27, 2020 and April 17, 2020, the Company would be granting a moratorium of three months on the payment of all installments as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e the number of days past-due shall exclude the moratorium period for the purposes of asset classification). The Company holds provisions as at March 31, 2020 against the potential impact of COVID-19 based on the information available at this point in time. The provisions held by the Company are in excess of the RBI prescribed norms.
- 9 Figures of the previous period / year have been regrouped / reclassified wherever necessary to conform to current period / year classification.

For Vastu Housing Finance Corporation Limited

Place : Mumbai
Date : April 29, 2020

Sd/-
Sandeep Menon
Managing Director
(DIN02032154)

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 March 31, 2020	Rating as on March 31, 2019
a) Debenture	CRISIL A Stable, BWR A Positive	CRISIL A-, BWR A
b) Borrowings - Bank Loan	ICRA A/Stable, CRISIL A/Stable, BWR A Positive, IND A Stable	ICRA A, CRISIL A-, BWR A, IND A-

b Asset Cover available

The Secured Listed Non-Convertible Debt Securities of the Company are secured by Exclusive first charge on specific receivable of the company and 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.

c Other Information

Particulars	Year ended 31st March, 2020
i Debt Equity Ratio	1.46
ii Debt Service Coverage Ratio	1.41
iii Interest Service Coverage Ratio	2.08
iv Debenture Redemption Reserve	NA
v Net worth (Rs.in Lakh)	88,692.55
vi Net Profit after Tax (Rs.in Lakh)	9,224.81
vii Basic EPS (in Rs.)	18.20
viii Diluted EPS (in Rs.)	17.96

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		Payment Made	Next Due date of payment		Next Payment	
	Principal	Interest		Principal	Interest	Principal	Interest
NCD - Lot I - INE459T07017	31-Jan-20	03-Feb-20	Yes	30-Apr-20	03-Apr-20	192.31	10.07
NCD Series A - INE459T07025	NA	27-Mar-20	Yes	27-Feb-25	27-Apr-20	5,000.00	42.14
NCD Series B - INE459T07033	NA	27-Mar-20	Yes	27-Feb-25	27-Apr-20	5,000.00	42.14
NCD Series C - INE459T07041	NA	27-Mar-20	Yes	27-Feb-25	27-Apr-20	4,000.00	33.71
NCD Series D - INE459T07058	NA	27-Mar-20	Yes	27-Feb-25	27-Apr-20	6,000.00	50.57
NCD Series A - INE459T07066 (Refer note i)	NA	27-Mar-20	Yes	21-Apr-20	21-Apr-20	4,936.54	38.36
NCD Series B - INE459T07074 (Refer note ii)	NA	27-Mar-20	Yes	31-Mar-20	31-Mar-20	4,933.35	6.33
NCD Series C - INE459T07082	NA	27-Mar-20	Yes	27-Nov-25	27-Apr-20	5,000.00	44.04
NCD Series D - INE459T07090	NA	27-Mar-20	Yes	27-Nov-25	27-Apr-20	5,000.00	44.04

Note: (i) NCD NCD Series A - INE459T07066 Original Principal due date is 25 August 2023 but repaid on 21 April 2020 along with interest

(ii) The Company in line with its ongoing asset liability strategy and in order to manage the excess liquidity, has repaid its existing liabilities to the extent of INR 50 crore against NCD Series B - INE459T07074 on 31st March 2020, where the earliest option date as per the contracted term was 27th August 2020.

VASTU HOUSING FINANCE CORPORATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020

(Rs. in Lakh)

Sr. No.	Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
	ASSETS		
I	Financial assets		
(a)	Cash and cash equivalents	5,739.92	12,794.62
(b)	Bank balance other than (a) above	20,544.63	30,522.00
(c)	Loans	1,69,106.07	1,33,652.17
(d)	Investments	27,258.24	8,288.20
(e)	Other financial assets	2,288.20	283.85
		2,24,937.06	1,85,540.84
II	Non-financial assets		
(a)	Current tax assets (net)	289.55	-
(b)	Deferred tax assets (net)	176.04	540.97
(c)	Property, plant and equipment	145.82	102.52
(d)	Other intangible assets	14.74	14.60
(e)	Right of Use Asset	383.75	-
(f)	Other non-financial assets	99.22	81.70
		1,109.12	739.79
III	Assets held for sale	652.22	49.76
	Total assets	2,26,698.40	1,86,330.39
	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Financial liabilities		
(a)	Trade payables		
(i)	total outstanding dues of micro and small enterprises	-	-
(ii)	total outstanding dues of creditors other than micro and small enterprises	145.35	88.43
(b)	Debt securities	36,129.00	41,891.30
(c)	Borrowings (other than debt securities)	93,052.01	56,951.73
(d)	Other financial liabilities	8,229.00	11,093.43
	Total financial liabilities	1,37,555.36	1,10,024.89
II	Non-financial liabilities		
(a)	Current tax liabilities (net)	-	143.68
(b)	Provisions	159.26	79.05
(c)	Other non-financial liabilities	291.23	331.92
	Total non-financial liabilities	450.49	554.65
III	EQUITY		
(a)	Equity share capital	51,845.53	35,382.18
(b)	Other equity	36,847.02	40,368.67
	Total equity	88,692.55	75,750.85
	Total liabilities and equity	2,26,698.40	1,86,330.39