

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 AND YEAR ENDED MARCH 31, 2021

(Rs. in lakh)

Sr. No.	Particulars	Half year ended		Year ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>				
(a)	Revenue from operations				
	Interest income	15,049.45	12,070.62	28,290.66	22,875.40
	Fees and commission income	274.79	164.47	472.89	297.55
	Net gain on derecognition of financial instruments	2,028.94	(265.47)	3,206.65	1,636.39
	Other operating income	172.04	158.22	261.69	238.06
	<b>Total revenue from operations</b>	<b>17,525.22</b>	<b>12,127.84</b>	<b>32,231.89</b>	<b>25,047.40</b>
(b)	Other income	1,490.32	1,804.58	3,081.38	4,182.44
	<b>Total income</b>	<b>19,015.53</b>	<b>13,932.42</b>	<b>35,313.27</b>	<b>29,229.84</b>
2	<b>Expenses</b>				
	Finance costs	6,430.16	5,898.32	12,800.13	11,050.55
	Impairment on financial instruments	417.97	369.38	1,081.86	430.43
	Employee benefits expense	3,359.73	1,867.78	6,156.86	4,616.54
	Depreciation and amortisation expense	131.47	32.37	336.00	132.70
	Other expenses	1,021.41	590.57	1,615.46	1,059.96
	<b>Total expenses</b>	<b>11,360.73</b>	<b>8,758.42</b>	<b>21,990.31</b>	<b>17,290.18</b>
3	<b>Profit before tax (1-2)</b>	<b>7,654.80</b>	<b>5,174.00</b>	<b>13,322.96</b>	<b>11,939.66</b>
4	<b>Tax expense</b>				
	Current tax	1,285.96	1,014.65	2,360.06	2,329.44
	Earlier year tax	(15.54)	-	(3.47)	13.76
	Deferred tax	594.51	(185.79)	939.83	371.65
	<b>Total tax expenses</b>	<b>1,864.93</b>	<b>828.86</b>	<b>3,296.42</b>	<b>2,714.85</b>
5	<b>Net profit after tax (3-4)</b>	<b>5,789.88</b>	<b>4,345.14</b>	<b>10,026.54</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	(10.09)	(26.70)	(13.61)	(33.57)
	- Income tax on above	2.58	6.71	3.49	8.60
	<b>Total other comprehensive income</b>	<b>(7.50)</b>	<b>(19.99)</b>	<b>(10.12)</b>	<b>(24.97)</b>
7	<b>Total comprehensive Income (5+6)</b>	<b>5,782.37</b>	<b>4,325.15</b>	<b>10,016.42</b>	<b>9,199.84</b>
8	<b>Earnings per equity share</b>				
	Face value of Rs.100 each				
	Basic EPS (in Rs.)	11.17	8.57	19.34	18.20
	Diluted EPS (in Rs.)	11.05	8.46	19.14	17.96

**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on April 26, 2021 and April 27, 2021 respectively. The Statutory Auditor of the Company have carried out audit of the aforesaid financial result.
- 2 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles enumerated under Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, directions/guidelines issued by Reserve Bank on India (RBI), National Housing Bank (NHB) and other accounting principles generally accepted in India.
- 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 annual financial statements during the years ended March 31, 2021 and March 31, 2020.
- 6 The Company operates in a single reportable operating segment of providing loans. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.
- 7 The figures of the last half year of the current year and of the previous year are the balancing figure between figures in respect of the full financial year and published year to date figures upto first half year.
- 8 In accordance with the COVID-19 Regulatory Packages announced by the RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the Company, in accordance with its board approved policy, offered a moratorium on the repayment of all instalments and / or interest on opt-in basis, as applicable, due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if overdue, as on February 29, 2020. In respect of such accounts that were granted moratorium, the asset classification remained standstill during the moratorium period.

The disclosures as required by RBI circular dated April 17, 2020 are given below

Particulars	Mar-21	Mar-20
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3;	2,540.92	2,059.30
Respective amount where asset classification benefits is extended.	2,074.14	260.23
Provisions made during the Q4FY2020 and Q1FY2021 in terms of paragraph 5;	209.89	103.28
Provisions adjusted during the respective accounting periods against slippages and the residual provisions in terms of paragraph 6.	209.89	-

- 9 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	431	6,115.11	-	-	611.51

- 10 The spread of Covid-19 across the globe and India has caused significant upheaval in economic activity and financial markets. The Indian Government announced lockdown in March 2020 which was lifted subsequently but the Regional lockdowns continued to be implemented in various areas from time to time.

The Reserve Bank of India issued "COVID-19 Regulatory Package' guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020, based on which, the Company granted a moratorium of up to six months on the payment of instalments 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 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).

The extent to which the COVID- 19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain. We will continue to closely monitor the situation, and evolve our strategy to mitigate risks arising out of such developments. The Company has prudently made required additional provisions in this regard which are well in excess of RBI prescribed norms

- 11 The Honourable Supreme Court of India (Hon'ble SC) in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), Vide an interim order dated September 03, 2020 (Interim Order) had directed banks and NBFCs that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Accordingly, the Company did not classify any account which was NPA as of August 31 2020 as per the RBI / NHB norms as NPA after August 31, 2020. The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI / NHB norms.
- 12 In accordance with the instructions in the aforesaid circular dated April 07, 2021 and the Indian Banks' Association ('IBA') advisory letter dated April 19, 2021, the Company shall refund / adjust 'interest on interest' to all borrowers including those who had availed facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. The Company has estimated the said amount and recognised a charge in its Profit and Loss Account for the year ended March 31, 2021.
- 13 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, also applicable to Housing Finance Companies vide RBI notification DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020, Companies are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March 2021 and accordingly, no amount is required to be transferred to impairment reserve.
- 14 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**

Place: **Mumbai**  
Date: **April 27, 2021**

**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, 2021	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

**c Other Information**

Particulars	Year ended 31st March, 2021
i Debt Equity Ratio	1.54
ii Debt Service Coverage Ratio	0.65
iii Interest Service Coverage Ratio	2.04
iv Debenture Redemption Reserve	NA
v Net worth (Rs.in Lakh)	99,479.93
vi Net Profit after Tax (Rs.in Lakh)	10,026.54
vii Earnings Per Share (of Rs.100/- each) (for continuing and discontinued operations)	
- Basic	19.34
- Diluted	19.14

**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	
	Principal	Interest		Principal	Interest	Principal	Interest
NCD - Lot I - INE459T07017	02-02-2021	02-03-2021	Yes	30-04-2021	05-04-2021	19,230,772	307,061
NCD Series B - INE459T07033	-	30-03-2021	Yes	27-02-2025	27-04-2021	500,000,000	4,225,342
DCB Bank - NCD - TLTRO2 - INE459T07108	-	28-02-2021	Yes	04-06-2023	31-05-2021	100,000,000	2,331,500
DCB Bank - NCD - TLTRO2 - INE459T07116	-	28-02-2021	Yes	16-05-2023	31-05-2021	50,000,000	1,165,753
Bank of Maharashtra - NCD - TLTRO2 - INE459T07124	-	18-03-2021	Yes	18-06-2023	18-06-2021	150,000,000	3,648,450
Indian Bank - NCD - TLTRO2 - INE459T07124	-	18-03-2021	Yes	18-06-2023	18-06-2021	250,000,000	6,080,750
Bank of India - NCD - TLTRO2 - INE459T07132	-	-	-	24-06-2023	24-06-2021	500,000,000	47,500,000
Punjab Sind Bank-PCG - INE459T07140	-	-	-	26-12-2021	26-06-2021	250,000,000	22,000,000
Bank of Maharashtra - PCG - INE459T07157	-	-	-	24-01-2022	24-07-2021	500,000,000	43,000,000
Punjab National Bank - TLTRO2 - INE459T07173	-	05-02-2021	Yes	05-08-2023	05-05-2021	250,000,000	5,821,500
Indian Bank - PCG - INE459T07181	-	-	-	18-03-2022	18-09-2021	500,000,000	42,500,000
Punjab National Bank - PCG - INE459T07199	-	-	-	30-03-2022	30-09-2021	250,000,000	21,500,000

**Note:**

- (i) NCD Series A - INE459T07066 Original Principal due date is 25 August 2023 but repaid on 21st 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.
- (iii) NCD2 Series C- INE459T07082 Original Principal due date is 27th November 2025 but repaid on 13th November 2020 along with interest.
- (iv) NCD2 Series D- INE459T07090 Original Principal due date is 27th November 2025 but repaid on 13th November 2020 along with interest.
- (v) NCD1 Series A- INE459T07025 Original Principal due date is 27th February 2025 but repaid on 31st December 2020 along with interest.
- (vi) NCD1 Series C- INE459T07041 Original Principal due date is 27th February 2025 but repaid on 31st December 2020 along with interest.
- (vii) NCD1 Series D- INE459T07058 Original Principal due date is 27th February 2025 but repaid on 31st December 2020 along with interest.

**VASTU HOUSING FINANCE CORPORATION LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2021**

(Rs. in Lakh)

Sr. No.	Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
	<b>ASSETS</b>		
<b>I</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	5,859.99	5,739.92
(b)	Bank balance other than (a) above	23,255.70	20,544.63
(c)	Loans	215,573.25	169,106.07
(d)	Investments	24,804.47	27,258.24
(e)	Other financial assets	5,361.25	2,288.20
		<b>274,854.66</b>	<b>224,937.06</b>
<b>II</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)	531.61	289.55
(b)	Deferred tax assets (net)	-	176.04
(c)	Property, plant and equipment	175.76	145.82
(d)	Other intangible assets	9.49	14.74
(e)	Right of use asset	525.09	383.75
(f)	Other non-financial assets	89.63	99.22
		<b>1,331.58</b>	<b>1,109.12</b>
<b>III</b>	<b>Assets held for sale</b>	699.65	652.22
	<b>Total assets</b>	<b>276,885.89</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	-	4.15
	(ii) total outstanding dues of creditors other than micro and small enterprises	131.05	141.20
(b)	Debt securities	33,277.38	36,129.00
(c)	Borrowings (other than debt securities)	119,516.32	93,052.01
(d)	Lease liability	552.39	297.60
(e)	Other financial liabilities	22,587.55	7,931.41
	<b>Total financial liabilities</b>	<b>176,064.69</b>	<b>137,555.36</b>
<b>II</b>	<b>Non-financial liabilities</b>		
(a)	Provisions	248.61	159.26
(b)	Deferred tax liabilities	760.31	-
(c)	Other non-financial liabilities	332.34	291.23
	<b>Total non-financial liabilities</b>	<b>1,341.26</b>	<b>450.49</b>
<b>III</b>	<b>EQUITY</b>		
(a)	Equity share capital	51,845.53	51,845.53
(b)	Other equity	47,634.41	36,847.02
	<b>Total equity</b>	<b>99,479.94</b>	<b>88,692.55</b>
	<b>Total liabilities and equity</b>	<b>276,885.89</b>	<b>226,698.40</b>