

Date: 19th July, 2022

To,
BSE limited
1st Floor, P.J. Towers
Dalal Street
Mumbai - 400 001

Sub: Intimation under Regulation 51 of SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015, as amended from time to time (SEBI LODR)

Dear Sir/Madam,

Pursuant to Regulation 51 read with Part B of Schedule III of SEBI LODR, we, Vastu Housing Finance Corporation Limited (the “**Company**”) hereby wish to inform you that Brickwork Ratings India Private Limited (Brickwork), has reaffirmed the ratings of the Company’s outstanding non-convertible debentures (NCDs) with change in outlook to positive and ratings of redeemed/proposed NCDs have been withdrawn as detailed below:

Instrument	Rated Amount (Rs. In Crore)		Tenure	Previous 02 Jun 2021	Present Rating
	Previous	Present			
Non-Convertible Debentures	75	75.00	Long Term	BWR A+/Stable (Reaffirmed)	BWR A+/Positive (Reaffirmed and change in outlook from Stable)
Non-Convertible Debentures	150	0.00	Long Term	BWR A+/Stable (Reaffirmed)	Withdrawn
Total	225	75	Rupees Seventy-Five Crores Only		

The said intimation is made on the receipt of the rating letter issued by Brickwork, which is enclosed herewith.

Kindly take the above on your record.

Yours truly,
For Vastu Housing Finance Corporation Limited

Sunny Parikh
Company Secretary & Compliance Officer

Encl: As above

VASTU HOUSING FINANCE CORPORATION LTD.

Regd. Office Unit Nos. 203 & 204, 2nd Floor, A wing, Navbharat Estates, Zakaria Bunder Road, Sewri (West), Mumbai- 400015,

Tel: 022-2419 0911 • Email: customercare@vastuhfc.com • Web: www.vastuhfc.com

CIN: U65922MH2005PLC272501



BWR/NCD/HO/CRC/HS/0117/2022-23

15 Jul 2022

Mr. Sandeep Menon

Managing Director and Chief Executive Officer

Vastu Housing Finance Corporation Limited

503 & 504, 5th Floor, A wing,
Navbharat Estates, Zakaria Bunder Road,
Sewri (West)- 400015
Mumbai.

Dear Sir,

Sub: Reaffirmation of Ratings of outstanding Non Convertible Debentures (NCD) of Rs.75 Crs. and withdrawal of ratings of fully redeemed/proposed NCDs totalling to Rs.150 Crs.

On review of **Vastu Housing Finance Corporation Ltd.**'s performance based on the information and clarifications provided by you, and as available in public sources, we inform you that the ratings of **Vastu Housing Finance Corporation Ltd.**'s outstanding NCDs have been reaffirmed with change in outlook to positive and ratings of redeemed/proposed NCDs have been withdrawn as detailed below:

Instrument**	Rated Amount (Rs.in Crs)		Tenor	Ratings*	
	Previous	Present		Previous 02 Jun 2021	Present
Non Convertible Debentures	75.00	75.00	Long Term	BWR A+/Stable (Reaffirmed)	BWR A+/Positive (Reaffirmed and change in outlook from Stable)
Non Convertible Debentures	150.00	0.00	Long Term	BWR A+/Stable (Reaffirmed)	Withdrawn
Total	225.00	75.00	Rs. Seventy Five Crores Only		

*For definition of the ratings please refer to our website www.brickworkratings.com

**Details of Instruments is as per Annexure-I and II

BWR has withdrawn the ratings of NCDs amounting to Rs.100 Crs with immediate effect, at the company's request conveying the redemption of these NCDs on their due dates, confirmation of no dues against the respective ISINs from the Debenture Trustee and No Due Certificates from the respective investors. BWR has also withdrawn the ratings of proposed NCDs of Rs.50 Crs, at the request of the company confirming that no amount was raised under the said NCDs of Rs. 50 Crs and neither any will be raised in future. The aforesaid withdrawals are in line with the BWR internal policy for withdrawal of ratings.



Brickwork Ratings India Pvt. Ltd.
3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940 | F: +91 80 4040 9941

The Ratings on outstanding NCDs is valid for one year from the date of communication of ratings i.e. 11 Jul 2022 or till the maturity of the instruments whichever is earlier and subject to the terms and conditions that were agreed in your mandate, BWR letter BWR/NCD/MUM/CRC/RAM/0084/2021-22 dated 02 Jun 2021 and other correspondence, if any and Brickwork Ratings standard disclaimer appended below.

Brickwork Ratings would conduct surveillance every year till maturity/redemption of the instrument. Please note that Brickwork Ratings would need to be kept informed of any significant information/development that may affect your Company's finances/performance without any delay. You are requested to provide No Default statement on a monthly basis. Non submission of NDS on a monthly basis will result in publishing your company's / entity's name on our website under "NDS not submitted".

Best Regards,

Hemant Sagare
Associate Director

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings India Pvt. Ltd. (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by the Reserve Bank of India [RBI], offers credit ratings of Bank Loan facilities, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitisation Products, Municipal Bonds, etc. [hereafter referred to as "Instruments"]. BWR also rates NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations.

BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgement are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

BWR also wishes to inform that access or use of the said documents does not create a client relationship between the user and BWR.

The ratings assigned by BWR are only an expression of BWR's opinion on the entity / instrument and should not in any manner be construed as being a recommendation to either, purchase, hold or sell the instrument.

BWR also wishes to abundantly clarify that these ratings are not to be considered as an investment advice in any jurisdiction nor are they to be used as a basis for or as an alternative to independent financial advice and judgment obtained from the user's financial advisors. BWR shall not be liable to any losses incurred by the users of these Rating Rationales, Rating Reports or its contents. BWR reserves the right to vary, modify, suspend or withdraw the ratings at any time without assigning reasons for the same.

BWR's ratings reflect BWR's opinion on the day the ratings are published and are not reflective of factual circumstances that may have arisen on a later date. BWR is not obliged to update its opinion based on any public notification, in any form or format although BWR may disseminate its opinion and analysis when deemed fit.

Neither BWR nor its affiliates, third party providers, as well as the directors, officers, shareholders, employees or agents (collectively, "BWR Party") guarantee the accuracy, completeness or adequacy of the Ratings, and no BWR Party shall have any liability for any errors, omissions, or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the Rating Rationales or Rating Reports. Each BWR Party disclaims all express or implied warranties, including, but not limited to, any warranties of merchantability, suitability or fitness for a particular purpose or use. In no event shall any BWR Party be liable to any one for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the Rating Rationales and/or Rating Reports even if advised of the possibility of such damages. However, BWR or its associates may have other commercial transactions with the company/entity. BWR and its affiliates do not act as a fiduciary.

BWR keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of the respective activity. As a result, certain business units of BWR may have information that is not available to other BWR business units. BWR has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

BWR clarifies that it may have been paid a fee by the issuers or underwriters of the instruments, facilities, securities etc., or from obligors. BWR's public ratings and analysis are made available on its web site, www.brickworkratings.com. More detailed information may be provided for a fee. BWR's rating criteria are also generally made available without charge on BWR's website.

This disclaimer forms an integral part of the Ratings Rationales / Rating Reports or other press releases, advisories, communications issued by BWR and circulation of the ratings without this disclaimer is prohibited.

BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

ANNEXURE I

DETAILS OF NCDs OUTSTANDING

Instrument	ISIN	Issue date	Maturity date	Coupon Rate p.a.	Present Rated Amount (Rs. In Crs)
NCD	INE459T07033	28-Mar-18	27-Feb-25	9.95%	50
NCD	INE459T07173	05-Aug-20	05-Aug-23	9.55%	25
TOTAL					75

(Rupees Seventy Five Crores only)

Details of NCDs withdrawn

ISIN	Date of Maturity	Amount (Rs.in crs)
INE459T07140	26-Dec-21	25.00
INE459T07199	30-Mar-22	25.00
INE459T07181	18-Mar-22	50.00



Brickwork Ratings India Pvt. Ltd.
3rd Floor, Raj Alkaa Park, Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940 | F: +91 80 4040 9941

Proposed NCDs	N/A	50.00
Total amount of ratings withdrawn		150.00