

Date: 14th January, 2022

To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, P.J. Towers, Dalal Street
Mumbai – 400 001

Ref: Regulation 51 of SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015

Sub: Intimation of review of Credit Rating under Regulation 51 of SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 51 read with Schedule III of SEBI (Listing and Obligation Disclosure Requirement) Regulations, 2015 we hereby inform you that CRISIL Ratings Limited (**CRISIL**) have reviewed the ratings of Non-Convertible Debentures of the Company.

Rating reviewed and upgraded by CRISIL is as follows:

Instrument	Rated Amount (Rs. In Crore)		Tenure	Previous Rating	Present Rating
	Previous	Present			
Secured NCDs	120.00	95.00	Long Term	CRISIL A / Stable	CRISIL A+ / Stable
Secured NCDs	100.00	100.00	Long Term	CRISIL A / Stable	CRISIL A+ / Stable
Total	220.00	195.00		Rupees One Hundred and Ninety-Five Crores Only	

The said intimation is made on the receipt of the rating letters issued by CRISIL.

Rating letters issued by CRISIL is enclosed herewith for your information and records.

Yours truly,

For Vastu Housing Finance Corporation Limited

Sunny Parikh
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: customer@vastuhfc.com • Web: www.vastuhfc.com

CIN: U65922MH2005PLC272501

RL/VAHFCL/283869/NCD/1221/23659/83476209

December 31, 2021

Mr. Sandeep Menon
Vastu Housing Finance Corporation Limited
203/204. 'A' Wing 2nd Floor,
Navbharat Estate,
Barrister Nath Pai Marg,
Mumbai City - 400015

Dear Mr. Sandeep Menon,

Re: Review of CRISIL Rating on the Rs.95 Crore (Reduced from Rs.120 Crore) Non Convertible Debentures of Vastu Housing Finance Corporation Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to CRISIL A+/Stable (pronounced as CRISIL A plus rating with Stable outlook) from CRISIL A/Stable (pronounced as CRISIL A rating with Stable outlook). Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Malvika Bhotika
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

RL/VAHFCL/283869/NCD/1221/23661/74171859

December 31, 2021

Mr. Sandeep Menon
Vastu Housing Finance Corporation Limited
203/204. 'A' Wing 2nd Floor,
Navbharat Estate,
Barrister Nath Pai Marg,
Mumbai City - 400015

Dear Mr. Sandeep Menon,

Re: Review of CRISIL Rating on the Rs.100 Crore Non Convertible Debentures of Vastu Housing Finance Corporation Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to CRISIL A+/Stable (pronounced as CRISIL A plus rating with Stable outlook) from CRISIL A/Stable (pronounced as CRISIL A rating with Stable outlook). Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

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Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Malvika Bhotika
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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