

Date: 02<sup>nd</sup> May 2018

BSE Limited,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001.

**Sub: Submission under Regulation 52 and Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref:	<b>Scrip Code</b>	<b>957686</b>	<b>957823</b>
	<b>ISIN</b>	<b>INE459T07025</b>	<b>INE459T07033</b>

Dear Sir/Madam,

1. The above referred Non-convertible Debentures (“**Debentures**”) issued by the Company on private placement basis are listed on Debt Segment of BSE Limited.
2. In compliance with Regulation of 52 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, if any:
  - a) We hereby inform you that the Board of Directors at their meeting held on 27<sup>th</sup> April, 2018, have approved the Annual Audited Financial Results for the financial year 2017-18 and the same are enclosed herewith as **Annexure A**.
  - b) We enclose herewith the Auditor’s Report issued by the Statutory Auditors on the above financial results as **Annexure B**.
  - c) We hereby declare that the Statutory Auditors have issued their audit report with an unmodified opinion.
  - d) We enclose herewith the information and certificate as required under Regulation 52(4) and 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as **Annexure C**.
3. As required under Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we write to inform you that the Debentures are secured by mortgage of certain movable and immovable properties of the company.

Request you to kindly take the above on record.

**For Vastu Housing Finance Corporation Limited**

*Bhambere*  
**Pallavi Bhambere**  
Company Secretary



**VASTU HOUSING FINANCE CORPORATION LTD.**

Regd. Office: Unit No-203 & 204, 2<sup>nd</sup> Floor A wing Navbharat Estate Zakaria Bunder Marg Road Sewri West, Mumbai -400 015.

Tel: 022-2499 9911 • Email: [customercare@vastuhfc.com](mailto:customercare@vastuhfc.com) • Web: [www.vastuhfc.com](http://www.vastuhfc.com)

CIN: U65922MH2005PLC272501

**VASTU HOUSING FINANCE CORPORATION LIMITED**  
Registered Office : 203/204, "A" Wing 2nd Floor Navbharat Estates, Barrister Nath Pai Marg, Mumbai 400 015  
CIN: U65922MH2005PLC272501 T:022 2419 0911 Website : www.vastuhfc.com  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**



		Rs. in Lakh			
	Particulars	Half year ended 31/03/2018 (Unaudited)	Half year ended 31/03/2017 (Unaudited)	Year ended 31/03/2018 (Audited)	Year ended 31/03/2017 (Audited)
1	(a) Net Sales/Income from Operations	4,852.71	1,155.26	7,358.26	1,603.93
2	(b) Other Operating Income	20.25	-	20.25	-
	<b>Expenditure</b>				
	(a). Employees cost	1,541.22	833.50	2,707.66	1,223.65
	(b). Depreciation	45.74	11.29	59.89	23.93
	(c). Other expenditure	1,160.13	440.44	1,927.88	791.94
	(d). Total	2,747.09	1,285.23	4,695.43	2,039.52
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>2,125.87</b>	<b>(129.97)</b>	<b>2,683.08</b>	<b>(435.59)</b>
4	Other Income	1,723.26	468.89	2,121.85	594.81
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>3,849.13</b>	<b>338.92</b>	<b>4,804.93</b>	<b>159.22</b>
6	Interest	1,268.35	95.11	2,054.63	105.72
7	Exceptional items	-	-	-	-
8	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (5-6-7)</b>	<b>2,580.78</b>	<b>243.81</b>	<b>2,750.30</b>	<b>53.50</b>
9	Tax expense	789.29	7.84	789.29	7.84
10	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)</b>	<b>1,791.49</b>	<b>235.97</b>	<b>1,961.01</b>	<b>45.66</b>
11	Extraordinary Items (net of tax expense)	-	-	-	-
12	<b>Net Profit(+)/ Loss(-) for the period/year (10-11)</b>	<b>1,791.49</b>	<b>235.97</b>	<b>1,961.01</b>	<b>45.66</b>
13	Paid-up equity share capital (Equity Shares of Rs. 10 each)	35,382.18	12,882.18	35,382.18	12,882.18
14	Paid up Debt Capital	-	-	-	-
15	Reserves excluding Revaluation Reserves	1,317.25	(643.75)	1,317.25	(643.75)
16	Earnings Per Share (EPS) (* not annualised)	*5.06	*1.83	7.02	0.43
17	Debt Equity Ratio	1.30	0.67	1.30	0.67
18	Debt Service Coverage Ratio *			1.69	3.58
19	Interest Service Coverage Ratio **	3.03	3.56	2.34	1.51

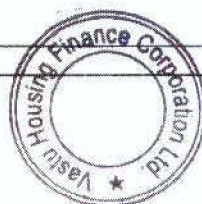
\* Debt Service Coverage Ratio = Earnings before Interest Tax, provisions, depreciation and amortisation - Principal repayments of loan accounts (Interest + Principal Repayment of borrowing)

\*\* Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 27, 2018.
- The Company's main business is financing. Further all activities are carried out in India. As such, there are no separate reportable segments as per the provisions of Accounting Standard (AS) 17 on "Segment Reporting".
- The figures of the previous year/period have been regrouped / rearranged wherever necessary to make them comparable with current year/period presentation.
- Statement of Assets and Liabilities:

		Rs. in Lakh	
	Particulars	As at 31-March-18	As at 31-March-17
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	35,382.18	12,882.18
	(b) Reserves and Surplus	1,317.25	(643.75)
	<b>Sub-total - Shareholders' Funds</b>	<b>36,699.43</b>	<b>12,238.43</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	40,495.00	6,881.39
	(b) Deferred tax Liabilities	45.68	-
	(c) Long term provisions	504.02	93.34
	<b>Sub-total - Non-Current Liabilities</b>	<b>41,044.70</b>	<b>6,974.73</b>
3	<b>Current Liabilities</b>		
	(a) Current maturities of long term borrowings	7,033.09	1,327.35
	(b) Other current liabilities	11,293.86	5,099.08
	(c) Short-term provisions	11.88	1.97
	<b>Sub-total - Current Liabilities</b>	<b>18,338.83</b>	<b>6,428.38</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>96,082.97</b>	<b>25,641.54</b>



## VASTU HOUSING FINANCE CORPORATION LIMITED

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### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	As at 31-March-18	As at 31-March-17
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	93.48	43.00
	(ii) Intangible assets	22.24	25.95
	(b) Deferred tax asset (net)	-	6.13
	(c) Long-term loans and advances	167.59	106.37
	(d) Long-term loans and advances towards financing activities	72,577.37	19,654.91
	<b>Sub-total - Non-current assets</b>	<b>72,860.68</b>	<b>19,836.36</b>
2	<b>Current assets</b>		
	(a) Short-term loans and advances	26.88	16.84
	(b) Current Maturities of Long-term loans towards financing activities	1,817.06	483.97
	(c) Cash and bank balances	20,524.33	5,087.60
	(d) Other current assets	854.02	216.77
	<b>Sub-total - Current assets</b>	<b>23,222.29</b>	<b>5,805.18</b>
	<b>TOTAL - ASSETS</b>	<b>96,082.97</b>	<b>25,641.54</b>

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) Details of Credit Rating:

**(I) India Ratings has upgraded and reaffirmed the following rating**

Bank Loan rating for RS.60 Crores	IND A-/Stable
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**(II) Brickwork has assigned the following rating**

NCD issue for Rs.300 Crores	BWR A( Outlook : Stable)
Bank Loan Facility for Rs.600 Crores	BWR A( Outlook : Stable)

**(III) CRISIL has reaffirmed the following rating**

Bank Loan Facility for Rs 200 Crores	CRISIL BBB+/Stable
NCD rating for Rs.60 Crores	CRISIL BBB+/Stable

(b) Asset Cover available

The listed Non-Convertible Debentures of the Company aggregating Rs. 100 Crores as on 31st March 2018 are secured by way of exclusive charge over specific receivables and certain properties. The asset cover thereof exceeds the required cover to be maintained for the said debentures.

	Particulars	As at 31-March-18	As at 31-March-17
(c)	Debt Equity Ratio (Loan Funds / Own Funds)	1.30	0.67
(d)	Previous due dates for the payment of interest / repayment of principal of Non Convertible Debentures	Details as per Annexure 1	
(e)	Next due date for the payment of interest/ dividend of Non-Convertible Preference Shares /Principal along with the amount of interest/ dividend of Non-Convertible Preference Shares payable and the redemption amount	NA	NA
(f)	Debt Service Coverage Ratio [(Earnings before Interest, provisions, depreciation and Tax for the year) + (Principal collected from Customers during the year)] / [(Interest Expense for the year) + (Principal repaid of the borrowings during the year)]	1.69	3.58
(g)	Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)	2.34	1.51
(h)	Outstanding Redeemable Preference Shares (quantity and value)	NA	NA
(i)	Capital Redemption Reserve (Rs.in Lakh)	NA	NA
(j)	Debenture Redemption Reserve (Rs.in Lakh)	NA	NA
(k)	Net worth (Rs.in Lakh)	36,699.43	12,238.43
(l)	Net Profit after Tax (Rs.in Lakh)	1,961.01	45.66
(m)	Earnings per Share (EPS) - Basic (Amount in Rs.)	7.02	0.43

For and on behalf of the Board of Directors

**VASTU HOUSING FINANCE CORPORATION LIMITED**

**Sandeep Menon**  
Managing Director

Place : Mumbai  
Date : April 27, 2018



## VASTU HOUSING FINANCE CORPORATION LIMITED

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018



Annexure 1

Detail of Payment of Interest of Non Convertible Debentures from 1st April 2017 to 31st March 2018

ISIN No	Date Of Issue	Date of Maturity	Principal Amount	Due Date of Interest
INE459T07025	27-Feb-18	27-Feb-25	500,000,000	27-Mar-18



**T R Chadha & Co LLP****Chartered Accountants**

502, Marathon Icon,  
Off. Ganpatrao Kadam Marg  
Opp. Peninsula Corporate Park  
Lower Parel, Mumbai – 400 013  
Tel.: 022-49669000  
Fax.: 022-49669023  
Email: [mumbai@trchadha.com](mailto:mumbai@trchadha.com)



**Independent Auditor's Report on Annual Financial Results of the Company, pursuant to The Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board Of Directors Of  
Vastu Housing Finance Corporation Limited**

1. We have audited the accompanying Statement of annual Financial Results of **Vastu Housing Corporation Limited ("the Company")** for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015").
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, have been prepared on the basis of annual financial statements which is in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Companies Act, 2013 and rules prescribed therein and relevant circulars and directions issued by the National Housing Board from time to time as applicable to the Company and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on the statement annual financial results based on our audit of the annual financial statements as at and for the year ended 31<sup>st</sup> March, 2018.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926)

Corporate Office : B-30, Connaught Place, Kuthlaia Building, New Delhi - 110001

Phone : 43259900, Fax : 43259930, E-mail : [delhi@trchadha.com](mailto:delhi@trchadha.com)

Regd. Office : Suite No. 11A, 2<sup>nd</sup> Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi - 110001

Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI



# T R Chadha & Co LLP

## Chartered Accountants

502, Marathon Icon,  
Off. Ganpatrao Kadam Marg  
Opp. Peninsula Corporate Park  
Lower Parel, Mumbai – 400 013  
Tel.: 022-49669000  
Fax.: 022-49669023  
Email: [mumbai@trchadha.com](mailto:mumbai@trchadha.com)



5. In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. Is presented in accordance with the requirements of Listing Regulations, 2015; and
- ii. gives a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March '18 as well as year to date financial result for the period from 1<sup>st</sup> April '17 to 31<sup>st</sup> March '18.

For T R Chadha & Co LLP  
Chartered Accountants  
FRN: 006711N/N500028

*Vikas Kumar*

Vikas Kumar  
Partner  
Membership No. 075363

Place: Mumbai  
Date: 27<sup>th</sup> April '18



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Phone : 011 41513059 / 41513169

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI



Date: 28<sup>th</sup> April 2018

Milestone Trusteeship Services Pvt Ltd  
402 A, Hallmark Business Plaza,  
Sant Dnyaneshwar Marg, Opp. Guru Nanak Hospital  
Bandra (E), Mumbai-400 051

Sub: Reporting to Stock Exchange for half year ended March 31, 2018

Ref: Secured Senior Rated Redeemable Taxable Transferable Listed Non- Convertible Debentures

With reference to the above, we submit herewith the information and documents for the captioned NCDs issued and listed with BSE in terms of the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No	Particulars	Details	
(a)	Credit Rating and change in rating (if any)	"BWR A" (pronounced as BWR Single A) by Brickwork Ratings India Private Limited	
(b)	asset cover available	Yes	
(c)	Debt Equity Ratio	1.30	
(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	Interest Payment Date	Interest Amount Paid
		27 <sup>th</sup> April 2018	Rs. 83,14,384/-
(f)	next due date for the payment of interest/ principal along with the amount of interest and the redemption amount	Interest Payment Date	Interest Amount Paid
		27 <sup>th</sup> May 2018	Rs. 1,14,49,315/-
(g)	Debt service coverage ratio	1.69	
(h)	interest service coverage ratio	2.34	
(i)	Outstanding redeemable preference shares (quantity and value)	Not Applicable	
(j)	Debenture redemption reserve	Not Applicable	
(k)	Net worth	INR 36,699.43/- Lakh	
(l)	Net profit after tax	INR 1,961.01/- Lakh	
(m)	Earnings per share	7.02	

## VASTU HOUSING FINANCE CORPORATION LTD.

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CIN: U65922MH2005PLC272501

Kindly take above on record and issue a certificate to this effect required under Regulation 52(5) of SEBI SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking You,

For Vastu Housing Finance Corporation Limited

*Bhambere*

**Pallavi Bhambere**  
Company Secretary



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**CIN:** U65922MH2005PLC272501



**April 28, 2018**

**To**

**VASTU HOUSING FINANCE CORPORATION LIMITED.**

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

**Sub: NOTING CERTIFICATE**

We refer to your letter dated April 28, 2018 forwarding therewith Half Yearly Report for the half year ended 31.03.2018 for Secured Senior Rated Redeemable Taxable Transferable Listed Non- Convertible Debentures on Private Placement Basis to be submitted to the Stock Exchange as per regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and requesting us to issue Noting Certificate for the same as per regulation 52 (5) of SEBI ( LODR) Regulations, 2015.

As requested, we hereby certify that we have taken note of the contents submitted by you.

**For Milestone Trusteeship Services Pvt Ltd  
(Debenture Trustee)**

  
**Authorised Signatory**



**Milestone Trusteeship Services Private Limited** (CIN: U93000MH2008PTC182660)

**Regd. Off. :** 402-A Hallmark Business Plaza, Sant Dnyaneshwar Marg, Opp. Guru Nanak Hospital, Bandra (East), Mumbai 400051, India.

**T** +91 22 6716 7000 **F** +91 22 6716 7077 **Website:** www.milestonetrustee.in