

**HFFCIL/BSE/17/2020-21**

**Date: 13-01-2021**

To,  
**BSE Limited,**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

**Sub: Disclosure of information under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with PART A of Part B of Schedule III of Listing Regulations, we hereby inform you that pursuant to the Share Subscription and Purchase Agreement (“SSPA”) entered between the Company, Orange Clove Investments B.V. (‘Acquirer’) and its existing shareholders (‘Sellers’) on October 1, 2020 and pursuant to the approval of RBI, the Acquirer has purchased another 5.03% of the paid-up capital of the Company from the Sellers. Pursuant to the Transaction, the Acquirer will own 30.62% of the paid-up capital of the Company.

Press release has been attached herewith

Kindly take the same record.

Thanking you,

For **Home First Finance Company India Limited**

**Shreyans Bachhawat**  
**Company Secretary and Compliance Officer**  
**ACS NO: 26700**

## **Warburg Pincus increased its equity stake in Home First by 5%**

**Mumbai, January 13, 2021:** Home First Finance Company India Ltd (“**Home First**” or “**Company**”), one of India’s leading affordable housing finance companies announced today that certain existing shareholders (“**Sellers**”) of the Company have sold a part of their equity shareholding in the Company to Orange Clove Investments B.V., an affiliate of the private equity funds managed by Warburg Pincus) (“**Acquirer**”).

### **Details of the Transaction**

As a part of the share subscription and purchase agreement dated October 1, 2020 and pursuant to the approval of the RBI, the Acquirer has purchased **5.03%** of the paid-up equity share capital of the Company from the Sellers (“**Transaction**”). Pursuant to the Transaction, the Acquirer now owns **30.62%** of the paid-up equity share capital of the Company.

This Transaction will help Home First diversify its shareholder’s base and boost stakeholder’s confidence in the growth of the Company. Warburg Pincus considers this as a great opportunity to expand its investments in the financial services sector in India and believes that the existing association will help Home First to further strengthen its financial position and growth prospects.

Home First is a technology driven, affordable housing finance company, providing home loans to customers from low- and middle-income groups, who are building or buying their first homes. Over the last 10 years, Home First has sanctioned home loans to more than 50,000 customers in 60 districts, across 11 states and 1 union territory. Coming at a time when the whole world is navigating an unprecedented crisis, we believe this transaction is a huge vote of confidence for the affordable housing segment in general and more specifically for the quality of Home First’s portfolio in the face of the ongoing pandemic.

**About Home First Finance Company:**

Home First was founded in 2010 and over the last 10 years has established its presence in 60 districts across 11 states and a union territory with a significant presence in the urbanized regions of Gujarat, Maharashtra, Karnataka and Tamil Nadu. The Company targets first time home buyers and leverages technology to deliver the service with minimum disruption to the work routines of its customers. The Company's customers are typically salaried customers who work in small firms or self-employed customers who run small businesses. The Company deploys proprietary machine learning and customer scoring models for underwriting and delivers quick turnaround times to its customers. As of September 30, 2020, Home First had an AUM of INR 3730 Cr. with a Net worth of INR 988 Cr. and GNPA of 0.74%.

**About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$53 billion in private equity assets under management. The firm's active portfolio of more than 185 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$84 billion in over 900 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

**Contact details for additional information:**

Home First:

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Warburg Pincus:

Malini Roy | CDR India | +91-9920549085

**Disclaimer:**

Home First Finance Company India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its equity shares and has filed a draft red herring prospectus dated November 28, 2019 ("DRHP") with the Securities and Exchange Board of India ("SEBI") on November 29, 2019 and has filed an addendum to the DRHP dated November 26, 2020 ("Addendum"). The DRHP and Addendum are available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the respective websites of the book running lead managers, i.e., Axis Capital Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited and Kotak Mahindra Capital Company Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), <https://www.creditsuisse.com/in/en/investmentbanking/regionalpresence/asiapacific/india/ipo.html>, [www.icicisecurities.com](http://www.icicisecurities.com) and <http://investmentbank.kotak.com>, respectively, the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). Investors should note that investment in equity shares involves a high degree of



risk and for details relating to such risk, see “Risk Factors” of the DRHP. Potential investors should not rely on the DRHP or the Addendum for any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”) or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.