



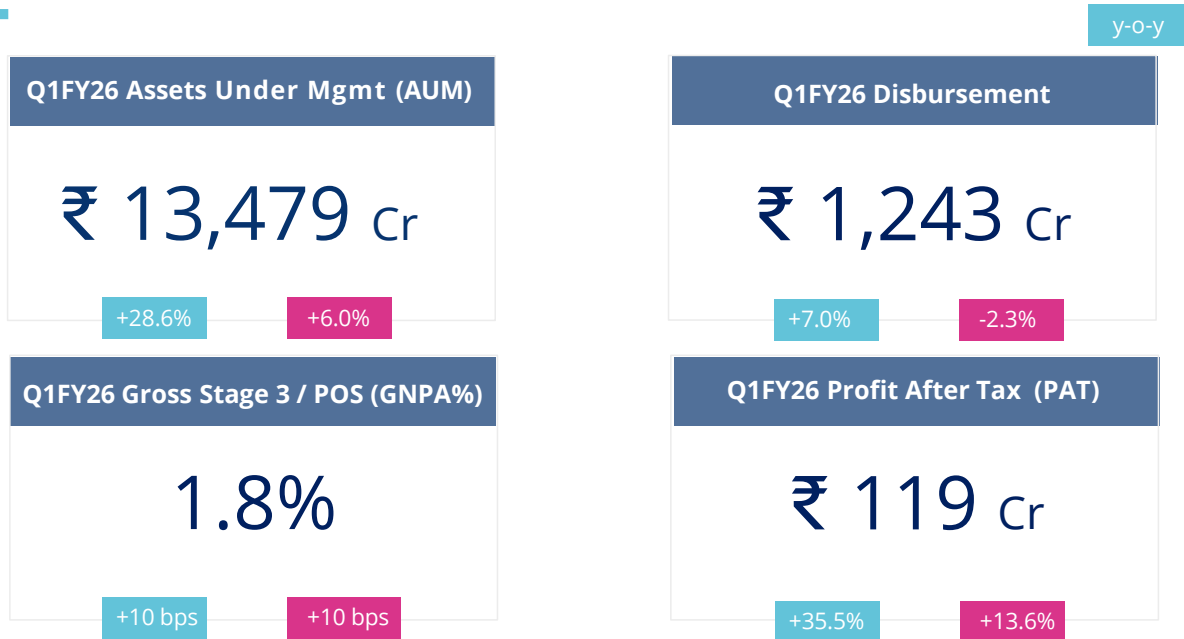
Home First Finance Company India Limited

Press Release: 25th July 2025, Mumbai

- AUM at ₹ 13,479 Cr; strong growth of 28.6% y-o-y and 6.0% q-o-q.
- Long Term Credit Rating upgraded to AA 'Stable'.
- PAT at ₹ 119 Cr – up 35.5% y-o-y and 13.6% q-o-q.
- Successful QIP enhances Net worth by ₹ 1,231 Cr* to ₹ 3,855 Cr.

* Net of QIP expenses of ₹ 19 Cr

Q1FY26 in brief



Key Performance Indicators for Q1FY26

Particulars	Q1FY26	Q1FY25	y-o-y	Q4FY25	q-o-q
AUM (₹Cr)	13,479	10,478	28.6%	12,713	6.0%
Disbursement (₹Cr)	1,243	1,163	7.0%	1,273	-2.3%
Total Income (₹Cr)	455	341	33.4%	416	9.4%
PAT (₹Cr)	119	88	35.5%	105	13.6%
Spread (%) ⁽¹⁾	5.1%	5.2%	-10 bps	5.1%	0 bps
ROA (%)	3.7%	3.6%	+10 bps	3.5%	+ 20 bps
Gross Stage 3 (%)	1.8%	1.7%	+10 bps	1.7%	+ 10 bps
Cost to Income (%)	34.2%	35.6%	-140 bps	35.7%	-150 bps

(1) IGAAP basis and Excludes Co-Lending.

Investors & Analyst can download the excel version of operational & financial numbers from our website [link](#).

Commenting on the performance Mr. Manoj Viswanathan, MD & CEO said,

"Q1 FY26 saw consistent business delivery with Assets Under Management (AUM) growing to ₹13,479 Cr, registering a growth of a 28.6% y-o-y and 6.0% q-o-q. The key highlight from the quarter was the successful QIP of ₹1250 Cr and a subsequent upgrade of our long-term credit rating to AA (Stable) by ICRA, IndRa and CARE. This capital infusion augments HomeFirst's capital base and further strengthens our ability to expand our footprint, deepen customer engagement, and deliver sustained value to all stakeholders.

Q1FY26 Disbursements, at ₹1,243 Cr, was in line with expectations for Q1. We continue to expand our distribution reach; we added 3 new physical branches during the quarter taking the total branch count to 158. As of Jun'25, we serve 142 districts in 13 States. We added net 75 employees during the quarter taking the total employee base to 1,709 as of Jun'25.

Our asset quality continues to be strong with a focus on early delinquencies.

- 1+ DPD is at 5.4% (up by 90 bps on q-o-q).
- 30+ DPD at 3.5% (up by 50 bps on q-o-q).
- Gross Stage 3 (GNPA) is at 1.8% (up by 10 bps on q-o-q).
- Our credit cost is at 40 bps (up by 10 bps on q-o-q basis). We continue to maintain a credit cost guidance of 30 to 40 bps, ensuring disciplined risk management even as we scale.

Technology remains central to our strategy. During the quarter we integrated DigiLocker into our document verification process, enabling secure access to government-issued documents directly from a customer's DigiLocker account, with their consent. Also, we have launched "Pulse" – an omni-channel conversational AI platform. It uses AI to seamlessly facilitate conversational business flows and actionable insights through advanced transcription and analytics. Pulse use-cases span from lead generation to customer service.

Digital adoption continues to be strong and a key area of our focus as we grow. Account aggregator adoption has improved to 78% amongst new approvals. Digital fulfillment has reached 80%+ with the use of digital agreements and E-NACH mandates. 96% of our customers are registered on our app as on Jun'25 and 88% of Service requests being raised on the app.

HomeFirst is committed towards sustainable and responsible lending. As part of our ESG efforts we have been promoting development of energy efficient "Green" homes. These houses consume less water and energy making them 20% more energy efficient. During the quarter, 70 additional new homes were certified under this initiative. As of Jun'25, a total of 190 Green Homes have been certified. Our ESG efforts are being acknowledged and appreciated by independent global agencies in form of high ESG scores; MorningStar Sustainalytics has re-affirmed our "Low-risk" ESG rating in the month of Jun'25. SES ESG Research has assigned a score of 80.8 in 2025 (vs. 78.9 in 2024) and CRISIL has assigned a score of 64 (up from 63 earlier) – implying "strong" rating.

We remain committed towards building a large affordable housing finance franchise driven by our unique business model. Housing in India continues to be a multi-decade growth opportunity with HomeFirst well positioned to harness the same."

Key Highlights for Q1FY26

Distribution:

- The Company has 158 branches (+3 from Mar'25) with presence in 13 States / UT.
- Total touchpoints increased to 362 (+1 from Mar'25).

Q1FY26 Disbursements:

- Disbursements of ₹1,243 Cr, y-o-y growth of 7.0%.

Asset under Management (AUM):

- ₹13,479 Cr, growth of 28.6% on y-o-y basis and 6.0% on q-o-q basis.
- Focus on housing loans that contribute 83% of AUM.
- EWS / LIG category forms ~61% of the customer base.

Asset Quality:

- Bounce rates range-bound. Jul'25 bounce rate of 15.8%.
- 1+ DPD is at 5.4% (up by 90 bps on q-o-q).
- 30+ DPD at 3.5% (up by 50 bps on q-o-q).
- Gross Stage 3 (GNPA) at 1.8%.
- Our credit cost is at 40 bps for the quarter.

Provisions:

- ECL provision as on Jun'25 is ₹90 Cr; resulting in total provision to loans outstanding ratio at 0.8%; and the GNPA to total provision coverage ratio (PCR) is at 43.1% as of Jun'25 vs 46.6% as of Mar'25.

Borrowings:

- Total borrowings including debt securities are at ₹9,674 Cr as on Jun'25. The company continues to carry a liquidity of ₹3,379 Cr as of Jun'25.
- Cost of borrowings at 8.4% (flat on q-o-q).

Spread:

- Ex-CL Spread on loans stood at 5.1% in Q1FY26 (flat on q-o-q).

Capital Adequacy:

- Total CRAR at 49.6%. Tier I capital stands at 49.2% as on Jun'25.
- Networth as on Jun'25 is at ₹3,855 Cr vis-à-vis ₹2,521 Cr as on Mar'25.

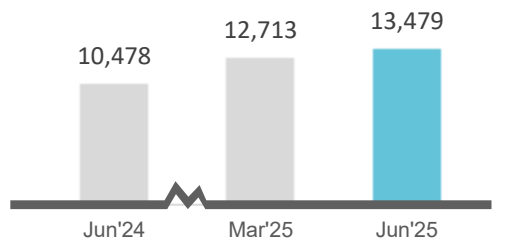
Q1FY26 Financial Performance:

- Total Income at ₹455 Cr; growth of 33.4% y-o-y.
- PPOP stands at ₹168 Cr; growth of 41.3% y-o-y.
- PAT at ₹119 Cr; up by 35.5% y-o-y.
- ROA is at 3.7%; up by 10 bps y-o-y.
- ROE at 14.9% due to enlarged equity base post recent fund raise; pre-money adjusted RoE at 16.6%.

Q1FY26 Performance Summary

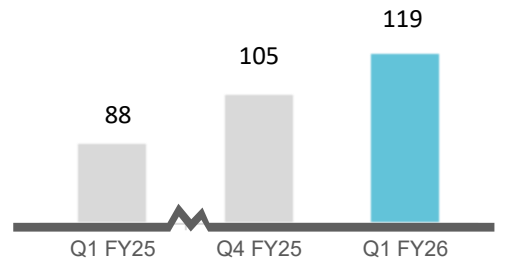
Assets Under Management

in ₹Cr

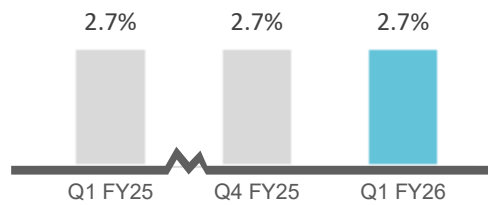


Profit After Tax

in ₹Cr

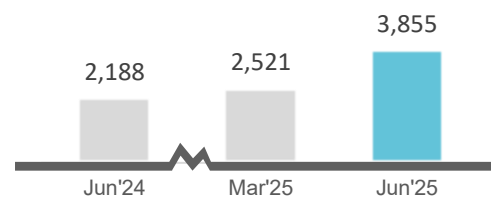


Opex to Asset



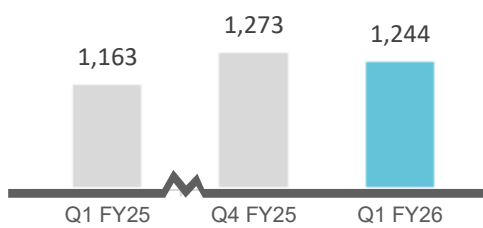
Net Worth

in ₹Cr

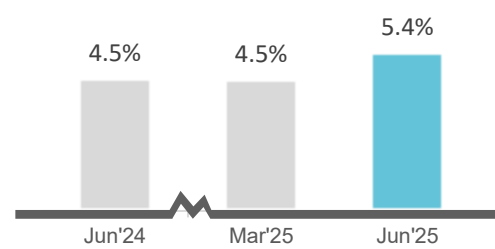


Disbursement

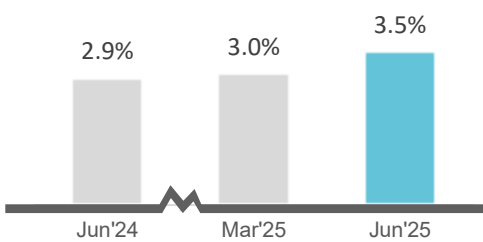
in ₹Cr



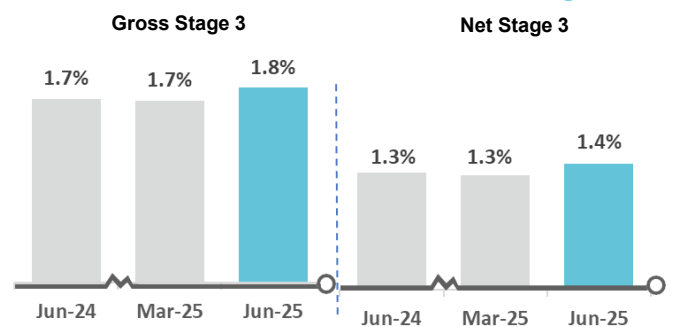
DPD 1+



DPD 30+



Gross / Net Stage 3 (GNPA/NNPA)



About Home First Finance Company India Limited

Home First Finance Company India Limited (HomeFirst) is a technology driven affordable housing finance company that targets first time home buyers in low and middle-income groups. It primarily offers housing loans for the purchase or construction of homes. The Company has deep penetration in the large housing finance markets with a network of 158 branches with presence in 13 States / UT in India, with a significant presence in emerging urban regions in the states of Gujarat, Maharashtra, Andhra Pradesh, Telangana, Karnataka and Tamil Nadu and increasing presence in emerging affordable housing finance markets of Uttar Pradesh, Madhya Pradesh and Rajasthan. The company has diversified lead generating channels with a wide network of connectors.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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