HFFCIL/BSE/NSE/EQ/100/2025-26 **Date: 04-11-2025**

To,	To,
BSE Limited,	**The National Stock Exchange of India Limited,**
Department of Corporate Services,	The Listing Department,
Phiroze Jeejeebhoy Towers,	Bandra Kurla Complex,
Dalal Street, Mumbai- 400001.	Mumbai- 400 051.
Scrip Code- **543259**	Scrip Symbol- **HOMEFIRST**

Sub: Outcome of the Board Meeting held on Tuesday, November 04, 2025 and submission of Reviewed Financial Results for the quarter and half year ended September 30, 2025.

Dear Sir / Madam,

In terms of provision of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("**SEBI Listing Regulations**"), this is to inform you that the Board of Directors of the Company ("**Board**") at its Meeting held today i.e. Tuesday, November 04, 2025, has *inter-alia*, considered and approved the following matters:

a. Pursuant to Regulation 33 of SEBI Listing Regulations, the Board has, *inter alia*, approved the Reviewed Financial Results of the Company for the quarter and half year ended September 30, 2025;

   A copy of the said Financial Results along with the Limited Review Report submitted by Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration number:101248W/W-100022), along with half yearly Statement on Assets and Liabilities and Statement of Cash flows are enclosed herewith. (**Annexure-1**)

b. The Board has, based on the recommendation of Nomination and Remuneration Committee, approved to assign additional responsibility of heading the Legal function of the Company to Mr. Shreyans Bachhawat in addition to his current role as Company Secretary and Compliance Officer and thereby be designated as Company Secretary, Compliance Officer and Head – Legal.

   The disclosures as required under SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith. **(Annexure –2)**

c. Ms. Vilasini Subramaniam as Head - Strategic Alliances (designated as Senior Management Personnel) of the Company has resigned from the Company with effect from November 14, 2025 due to personal reasons.

   The disclosures as required under SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 along with resignation letter received from Ms. Vilasini Subramaniam are enclosed herewith. **(Annexure -3)**

Home First Finance Company India Limited • CIN: L65990MH2010PLC240703 • Customer Care No.: +91 88805 49911
Regd. Office: 511, Acme Plaza, Andheri Kurla Road, Andheri East, Mumbai - 400059. • Website: www.homefirstindia.com • Email: loanfirst@homefirstindia.com

Please note that the said Board Meeting commenced at 2.00 P.M. and concluded at 4.05 P.M. We request you to take the aforesaid on the record.

For **Home First Finance Company India Limited**

SHREYANS BACHHAWAT

Digitally signed by SHREYANS BACHHAWAT
Date: 2025.11.04 16:15:31 +05'30'

Shreyans Bachhawat
Company Secretary, Compliance Officer and Head – Legal
ACS NO: 26700

Annexure I

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited financial results of Home First Finance Company India Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Home First Finance Company India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Home First Finance Company India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Ashwin Suvarna
Partner
Membership No.: 109503
UDIN:25109503BMOQDG1842

Mumbai
04 November 2025

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Home First Finance Company India Limited
Registered office: 511, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059
CIN: L65990MH2010PLC240703

Statement of financial results for the quarter and half year ended 30 September 2025 (Rs. in million, except per share data)

	Particulars	For the quarter ended			For the half year ended		For the year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	Revenue from operations						
(i)	Interest income	4,091.05	3,943.79	3,321.81	8,034.84	6,353.33	13,540.30
(ii)	Fees and commission income	213.24	192.55	95.26	405.79	126.20	452.99
(iii)	Net gain on fair value changes	204.80	138.81	101.23	343.61	198.68	351.05
(iv)	Net gain on derecognition of financial instruments under amortised cost category	249.52	247.08	201.64	496.60	396.85	912.26
(v)	Other operating income	14.59	13.91	9.22	28.50	18.29	42.87
(I)	**Total revenue from operations**	4,773.20	4,536.14	3,729.16	9,309.34	7,093.35	15,299.47
(II)	Other income	17.27	16.51	13.21	33.78	62.27	92.56
(III)	**Total Income (I+II)**	4,790.47	4,552.65	3,742.37	9,343.12	7,155.62	15,392.03
	Expenses						
(i)	Finance costs	2,026.23	2,002.82	1,755.60	4,029.05	3,323.32	7,152.70
(ii)	Impairment on financial instruments	152.43	116.80	57.31	269.23	112.82	287.68
(iii)	Employee benefits expense	598.52	603.65	502.58	1,202.17	918.28	1,944.09
(iv)	Depreciation and amortisation	45.37	43.85	36.21	89.22	70.83	155.30
(v)	Other expenses	235.58	220.56	187.10	456.14	391.60	836.38
(IV)	**Total expenses**	3,058.13	2,987.68	2,538.80	6,045.81	4,816.85	10,376.15
(V)	**Profit before tax (III-IV)**	1,732.34	1,564.97	1,203.57	3,297.31	2,338.77	5,015.88
(VI)	Tax expense:						
	- Current tax	406.89	381.02	261.79	787.91	515.98	1,138.98
	- Deferred tax	6.98	(4.96)	19.53	2.02	22.86	56.22
	Total tax expense	413.87	376.06	281.32	789.93	538.84	1,195.20
(VII)	**Profit after tax (V-VI)**	1,318.47	1,188.91	922.25	2,507.38	1,799.93	3,820.68
(VIII)	**Other comprehensive income**						
	(A) Items that will not be reclassified to profit or loss						
	(i) Remeasurements of the defined benefit plans	(3.42)	(1.21)	(4.25)	(4.63)	(5.01)	(4.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.87	0.30	1.07	1.17	1.26	1.22
	(B) Items that will be reclassified to profit or loss						
	(i) The effective portion of gain/ (loss) on hedging instruments in a cash flow hedge	19.47	(11.73)	(32.05)	7.74	(32.05)	(44.98)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(4.90)	2.95	-	(1.95)	-	-
	Other comprehensive income (A+B)	12.02	(9.69)	(35.23)	2.33	(35.80)	(48.59)
(IX)	**Total comprehensive income (VII+VIII)**	1,330.49	1,179.22	887.02	2,509.71	1,764.13	3,772.09
(X)	Earnings per share (not annualised for the quarters/ half year)						
	Basic earnings per share (Rs.)	12.76	11.69	10.36	24.46	20.26	42.83
	Diluted earnings per share (Rs.)	12.53	11.48	10.07	24.03	19.74	42.07
	Face value of equity share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
(XI)	**Paid up equity share capital**	207.12	206.49	178.34	207.12	178.34	180.11
(XII)	**Other equity**				39,936.54	22,716.53	25,032.71

Home First Finance Company India Limited
Registered office: 511, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059
CIN: L65990MH2010PLC240703

Notes:

1 Statement of assets and liabilities as at 30 September 2025

(Rs. in million)

	As at	
	30 September 2025	31 March 2025
	Reviewed	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	7,988.29	5,991.28
Bank balance other than cash and cash equivalents	5,077.38	3,391.09
Derivative financial instruments	96.43	-
Receivables		
Trade receivables	64.59	55.49
Other receivables	4.08	2.86
Loans	1,18,060.98	1,06,487.00
Investments	4,012.87	3,602.37
Other financial assets	2,008.92	1,823.48
Total financial assets	**1,37,313.54**	**1,21,353.57**
Non-financial assets		
Current tax assets (net)	68.31	2.78
Property, plant and equipment	178.45	169.49
Right of use assets	287.89	277.56
Capital work-in-progress	-	0.93
Intangible assets under development	4.47	1.37
Other intangible assets	11.40	11.79
Other non-financial assets	247.45	299.23
Total non-financial assets	**797.97**	**763.15**
Total Assets	**1,38,111.51**	**1,22,116.72**
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative financial instruments	-	66.87
Payables		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	0.12	2.29
- Total outstanding dues of creditors other than micro enterprises and small enterprises	159.08	158.57
Debt securities	2,843.83	2,848.39
Borrowings (other than debt securities)	93,682.37	92,658.60
Other financial liabilities	955.51	804.20
Total financial liabilities	**97,640.91**	**96,538.92**
Non-financial liabilities		
Current tax liabilities (net)	84.27	84.62
Provisions	105.97	93.92
Deferred tax liabilities (net)	26.54	23.75
Other non-financial liabilities	110.16	162.69
Total non-financial liabilities	**326.94**	**364.98**
Total liabilities	**97,967.85**	**96,903.90**
Equity		
Equity share capital	207.12	180.11
Other equity	39,936.54	25,032.71
Total equity	**40,143.66**	**25,212.82**
Total liabilities and Equity	**1,38,111.51**	**1,22,116.72**

BSR & Co. LLP
Chartered Accountants

HOME FIRST FINANCE COMPANY INDIA LTD.

2 Statement of cash flows for the half year ended 30 September 2025

(Rs. in million)

	Half year ended	
	30 September 2025	30 September 2024
	Reviewed	Reviewed
Cash flows from operating activities		
Profit before tax	**3,297.31**	**2,338.77**
Adjusted for:		
Interest income on term loans	(7,557.79)	(6,020.49)
Interest on borrowings and debt securities	3,929.07	3,277.32
Net gain on derecognition of financial instruments under amortised cost category	(496.60)	(396.85)
Other interest income	(152.77)	(113.22)
Depreciation and amortisation	89.22	70.83
Interest income on bank deposits	(233.97)	(147.96)
Interest income on investments	(88.53)	(70.70)
Loss/ (gain) on sale of property, plant and equipment (net)	0.70	(0.06)
Interest on lease liabilities	12.51	7.11
Gain on termination of lease liabilities	(0.78)	(0.43)
Net gain on investments	(306.56)	(193.56)
Unrealised gain on derivative financial instruments	(37.05)	(5.12)
Unrealised foreign exchange loss on borrowings	45.96	6.77
Impairment on financial instruments	283.16	112.82
Expenses on employee stock options scheme	184.44	92.96
Operating profit before working capital changes and adjustment for interest received and paid	**(1,031.68)**	**(1,041.81)**
Adjustment for working capital:		
- (Increase) in loans given	(11,736.63)	(13,087.79)
- (Increase) in trade and other receivables	(10.32)	(61.70)
- (Increase)/ Decrease in other financial assets	(14.61)	10.37
- Decrease in other non financial assets	54.27	32.27
- (Decrease)/ Increase in trade payables	(1.66)	2.65
- Increase/ (Decrease) in other financial liabilities	136.86	(14.28)
- (Decrease)/ Increase in other non financial liabilities	(52.56)	29.84
- Increase in provisions	5.80	5.26
Cash used in operating activities before adjustment for interest received and paid	**(12,650.53)**	**(14,125.19)**
- Interest income received on loans	7,915.96	6,333.84
- Interest expense paid on borrowings and debt securities	(3,616.40)	(3,105.03)
Cash used in operating activities	**(8,350.97)**	**(10,896.38)**
Income tax paid (net)	(853.80)	(528.26)
Net cash used in operating activities [A]	**(9,204.77)**	**(11,424.64)**
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(47.95)	(50.48)
Proceeds from sale of property, plant and equipment and other intangible assets	0.06	1.46
Purchase of investments	(49,483.81)	(34,618.33)
Proceeds from redemption/ sale of investments	49,432.13	34,539.34
Net placement of bank deposits	(1,657.49)	(2,440.00)
Interest received on bank deposits	205.17	120.55
Interest received on investments	36.27	45.43
Net cash used in investing activities [B]	**(1,515.62)**	**(2,402.03)**
Cash flows from financing activities		
Proceeds from issuance of share capital (including share premium)	12,807.53	123.39
Share application money received	4.48	0.84
Share issue expenses	(193.61)	-
Proceeds from borrowings from banks and financial institutions	11,150.00	22,738.95
Repayment of borrowings from banks and financial institutions	(10,614.52)	(6,958.19)
Repayment of lease liabilities	(54.76)	(42.96)
Repayment of demand loans	-	(57.97)
Dividend paid on equity shares	(381.72)	(301.30)
Net cash generated from financing activities [C]	**12,717.40**	**15,502.76**
Net increase in cash and cash equivalents [A+B+C]	**1,997.01**	**1,676.09**
Cash and cash equivalents at the beginning of the period	5,991.28	5,804.77
Cash and cash equivalents at the end of the period	**7,988.29**	**7,480.86**
Components of cash and cash equivalents:		
Cash on hand	1.30	1.34
Balances with banks		
- in current accounts	7,236.03	3,274.65
- in deposits with original maturity of 3 months or less	750.11	4,204.13
Others	0.85	0.74
Cash and cash equivalents	**7,988.29**	**7,480.86**

BSR & Co. LLP Chartered Accountants

HOME FIRST FINANCE COMPANY INDIA LTD.

3 The financial results of Home First Finance Company India Limited (the "Company") have been prepared by the management in accordance with the recognition and measurement principles, laid down under Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Company has applied its accounting policies and methods of computation in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended 31 March 2025.

4 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04 November 2025 and have been subjected to limited review by the statutory auditors. The auditors have expressed an unmodified conclusion thereon.

5 During the quarter and half year ended 30 September 2025, 3,17,164 and 6,18,442 equity shares respectively have been alloted to employees who have exercised their options under the approved employee stock option schemes.

6 Disclosures required under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated 05 May 2021 with reference to disclosures stated under Format-B prescribed in the Resolution Framework – 1.0.

(Rs. in million)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31 March 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended 30 September 2025	Of (A), amount written off during the half-year ended 30 September 2025	Of (A), amount paid by the borrowers during the half-year ended 30 September 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 30 September 2025
	(A)	(B)	(C)	(D)	
Personal Loans	61.18	0.59	-	6.08	54.51
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**61.18**	**0.59**	**-**	**6.08**	**54.51**

7 The Company's main business is financing by way of loans towards affordable housing segment in India. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the Indian Accounting Standard (Ind AS) 108 on 'Operating Segments'.

8 Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24 September 2021:
a. Details of transfer through direct assignment in respect of loans not in default:

Particulars	Quarter ended 30 September 2025	Half year ended 30 September 2025
Number of loans	1,883	3,980
Aggregate amount (Rs. in million)	1,948.55	3,992.21
Sale consideration (Rs. in million)	1,753.70	3,592.98
Number of transactions	2	5
Weighted average remaining maturity (in months)	208	199
Weighted average holding period after origination (in months)	14	14
Retention of beneficial economic interest	10%	10%
Coverage of tangible security coverage	100%	100%
Rating wise distribution of rated loans	NA	NA
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NA	NA
Number of transferred loans replaced	NA	NA

b. The Company has not acquired any loan which is either not in default or stressed during the quarter and half year ended 30 September 2025.
c. The Company has not transferred any stressed loan during the quarter and half year ended 30 September 2025.

9 On 11 April 2025, the Company has, by way of Qualified Institutions Placement in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, alloted 1,28,86,597 equity shares of face value of Rs. 2 per share at a price of Rs. 970 per share, aggregating to Rs. 12,500 million.

10 The Company does not have any subsidiary/ associate/ joint venture company. Accordingly, consolidation of the financial statements is not applicable to the Company.

BSR & Co. LLP
Chartered Accountants

For and on behalf of the Board of Directors

HOME FIRST FINANCE COMPANY INDIA LTD.

Manoj Viswanathan
Managing Director and Chief Executive Officer
DIN: 01741612
Place: Mumbai
Date: 04 November 2025

Annexure 2

Assigning additional responsibility of Legal function to Mr. Shreyans Bachhawat and be designated as Company Secretary, Compliance Officer and Head - Legal

Sr. No.	Particulars	Disclosure
1.	Reason for change	The Board of Directors at their meeting held on November 04, 2025, has approved to assign additional responsibility of heading the Legal function of the Company to Mr. Shreyans Bachhawat in addition to his current role as Company Secretary and Compliance Officer and thereby be designated as Company Secretary, Compliance Officer and Head – Legal.
2.	Date of appointment and Term of appointment	Appointment is effective from October 01, 2025.
3.	Brief profile	Mr. Shreyans Bachhawat is a qualified Company Secretary and holds a Bachelor's degree in Law. He possesses over 17 years of post-qualification experience in corporate secretarial, legal, and compliance matters, having worked across various areas of corporate governance, regulatory compliance, and legal documentation.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure 3

Resignation of Ms. Vilasini Subramaniam from the position of Head - Strategic Alliances

Sr. No.	Particulars	Disclosure
1.	Reason for change	Ms. Vilasini Subramaniam has resigned from the position of Head-Strategic Alliance of the Company due to personal reasons.
2.	Date of re-appointment and Term of re-appointment	With effect from closing of business hours of November 14, 2025.
3.	Brief profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

From: Vilasini Subramaniam [redacted]
Sent: Monday, November 3, 2025 5:29:34 PM
To: Manoj Viswanathan [redacted]
Cc: Ramakrishna V [redacted]
Subject: Resignation : Head - Strategic Alliances

To,
MD and CEO
Home First Finance Company India Limited

Subject: Resignation from the Position of Head – Strategic Alliance

Dear Manoj,

I hereby tender my resignation from the position of Head- Strategic Alliance of the Company due to personal reasons. As discussed, I request you to consider November 14, 2025, as my last working day.

Thank you for the opportunity provided to work in your esteemed organisation .

Thanks & Regards,
Vilasini