Home First Finance Company

Investor Presentation

Q2FY26



Safe Harbour

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Executive Summary | Q2FY26

y-o-y q-o-q

Assets Under Management (AUM)

₹1,41,781 Mn

+26.3% +5.2%

Disbursement

₹12,894 Mn

+9.6% 3.7%

Gross Stage 3 / POS (GNPA)

1.9%

+20 bps +10 bps

Spread(1)

5.3%

0 bps +20 bps

Opex to Assets

2.6%

-10 bps -10 bps

DPD 30+ / POS

3.7%

+90 bps +20 bps

Profit After Tax (PAT)

₹1,318 Mn

+43.0% +10.9%

Return On Assets (ROA)

3.8%

+40 bps +10 bps

Return On Equity (ROE) (2)

13.4%

-310 bps -150 bps

(1) As per IGAAP. Excludes Co-lending
(2) Pre-money ROE (adjusted for QIP) for Q2FY26 – 16.7%

MD & CEO Commentary on Q2 FY26



Manoj Viswanathan

Chief Executive Officer

"At HomeFirst Finance, Q2 FY26 was another quarter of disciplined growth and steady execution; with the backdrop of a subdued macro environment marked by prolonged monsoons and tariff hikes. Our AUM reached INR 14,178 crore, up 26.3% y-o-y and 5.2% q-o-q. We continued to deepen our presence with a 163-branch network across 143 districts in 13 states - 5 additions since June. On the people front, we added a net of 14 employees, taking our base to 1,723.

On the liability side, proactive management helped us lower our cost of borrowings by 30 bps QoQ, supporting an ex–co-lending spread of 5.3%, up 20 bps. Profitability was robust: PAT came in at INR 132 crore, up 43.0% YoY and 10.9% QoQ, delivering a RoA of 3.8%. Reported ROE was 13.4% post our recent equity raise; on a pre-money adjusted basis, ROE stands at 16.7% - a better reflection of underlying earnings power.

Our asset quality remains healthy and within our comfort bands:

- 1+ DPD is at 5.5% (up by 10 bps on q-o-q).
- 30+ DPD at 3.7% (up by 20 bps on q-o-q).
- Gross Stage 3 (GNPA) is at 1.9% (up by 10 bps on q-o-q).
- Our credit cost is at ~40 bps (flat 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. Digital adoption continues to be strong and a key area of our focus as we grow. Account Aggregator penetration reached 83% of new approvals; digital fulfillment crossed 80% through e-agreements and e-NACH; and 96% of our customers are now app-registered, with 87% of service requests raised in-app.

We are equally committed to responsible growth. Under our Green Homes initiative, we certified 50 additional homes in the quarter, taking the cumulative count to 240 as of September. I am pleased to share that Morningstar Sustainalytics reaffirmed our 'Low ESG Risk' category with an improved score of 13.6 versus 16.2 last year. That is a reflection of our fundamentals, governance discipline, and the culture we are building.

As we enter H2, we remain optimistic about our business momentum on the back of improving macro environment, easing interest rate cycle , benign inflation trajectory and proactive government & regulatory measures.

To sum up, this quarter represented: consistent growth, expanding spreads, strong profitability, and stable asset quality.

Thank you to our customers for their trust, to our partners for their support, and to the HomeFirst team for executing with discipline. We look ahead to the second half with confidence."

HomeFirst – Who are We?

- Technology driven affordable housing finance company with pan India presence. Hub and spoke distribution covering 80% of the affordable housing market in the country.
- Home loans to first time home buyers with predominant focus on families with a monthly income of < Rs 50,000 p.m. 83% of AUM comprises housing loans with an average ticket size of Rs 1.18 Mn.
- Strong liquidity pipeline with positive ALM and zero exposure to commercial papers. AA rated entity with a diversified lender base of 33 banks and financial institutions.
- Data science backed centralized underwriting integrated with Account Aggregator. Proprietary customer scoring models supported by digital data sources.
- Strong culture of continuous learning, innovation and improvement in productivity. Young, empowered employees with a customer centric mindset. 1723 employees with a median age of 26 years.



13
States / UT

143
Districts

366
Touchpoints

163
Branches

1,28,750
Customers

91%
Loans Approved within 48hrs

₹1,41,781 Mn
Assets Under Management (Sep'25)

33 Lenders
Diversified Funding Source

AA
Credit rating

₹42,802 Mn
Liquidity buffer as on Sep'25

#13.6
ESG Risk Score



(Categorizing under "Low Risk Strong Management')

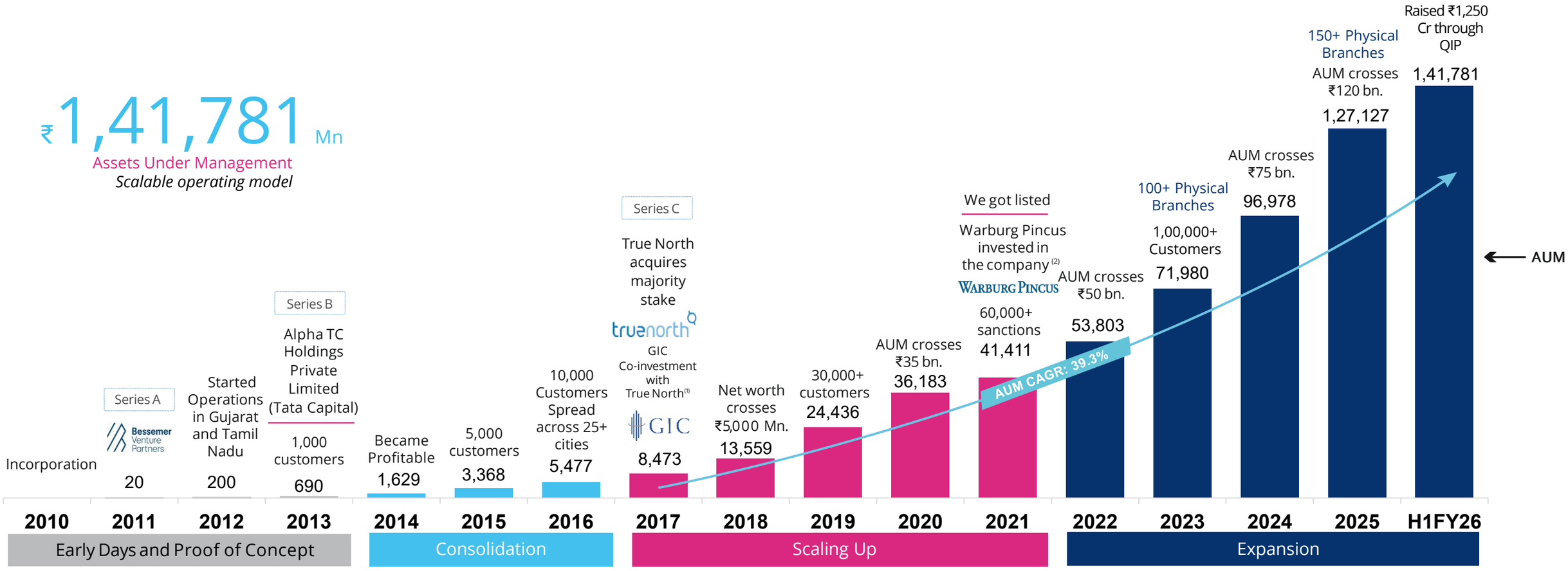
#Morningstar Sustainalytics

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S&P Global ESG Score

Our Journey

CARE Rating		CARE / ICRA Rating		India Ratings	ICRA / CARE Rating	India Ratings	ICRA / CARE / India Ratings
BBB-	BBB+	A-	A+	AA-	AA-	AA-(+ve)	AA

₹1,41,781 Mn
Assets Under Management
Scalable operating model

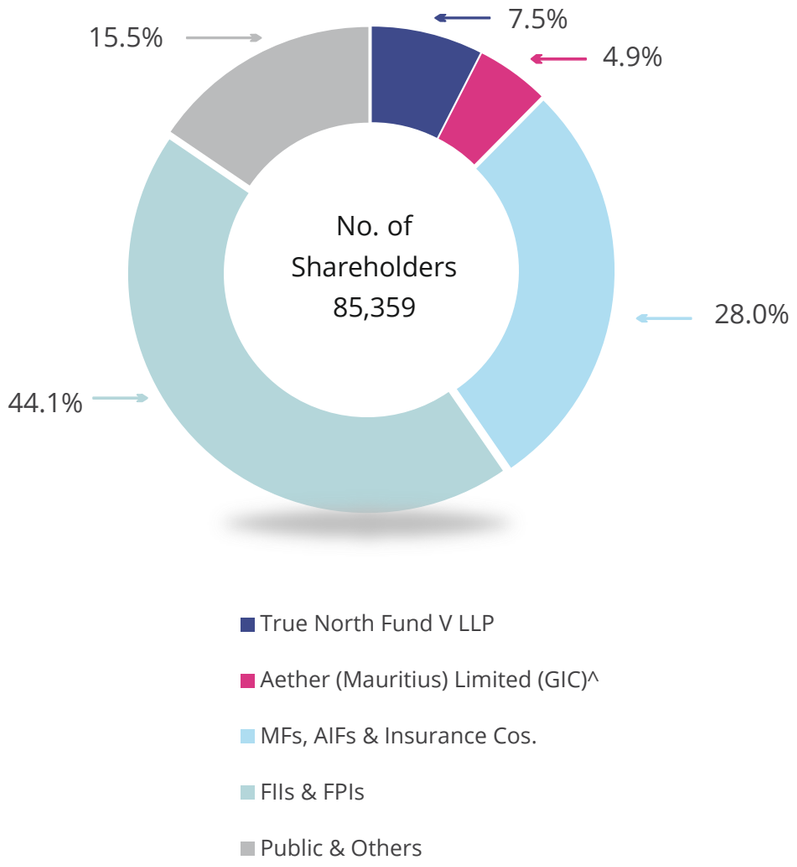


Note: AUM in INR Million

(1) Aether has co-invested with True North. Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd

(2) Investment by Orange Clove Investments B.V (an affiliate of Warburg Pincus). Warburg Invested on 1st October 2020

Shareholding as on 31 Oct'25



Promoter & Promoter Group	% Holding
True North Fund V LLP	7.5
Aether (Mauritius) Limited (GIC)^	4.9
MFs, AIFs & Insurance Companies	**% Holding***
HDFC Mutual Fund	6.0
Kotak Mutual Fund	4.8
Invesco India Mutual Fund	2.5
Edelweiss Mutual Fund	2.3
Aditya Birla Sunlife Mutual Fund	1.4
ValueQuest AIF	1.3
HSBC Mutual Fund	1.3
Canara Robeco Mutual Fund	1.1
HDFC Life	1.1
Union Mutual Fund	0.8
Sundaram Mutual Fund	0.8
Tata AIG General	0.7
ICICI Pru Life	0.6

FIIs & FPIs	% Holding*
Capital Group	7.8
Fidelity International	7.0
Norges Bank Investment Management	5.0
International Finance Corporation	3.5
Goldman Sachs India Equity	3.2
Vanguard Group	3.1
Eastspring Investments	1.5
BlackRock Global	1.5
WhiteOak Capital Management	1.5
Lion Global Investors	1.3
Driehaus Capital Management	0.9
Kuwait Investment Authority	0.7
Envision India Fund	0.6
Barings LLC	0.5

^Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd
Total ESOPs in force (as % of total paid-up capital) – Sep'25: 4.0% (Mar'25: 4.3%)
** Holding through various schemes and funds including advisory mandates*

Distinguished Board of Directors



Deepak Satwalekar

Chairman / Independent / Non-Executive Director

Current: Independent Director at Wipro

Past: MD of HDFC Ltd. and MD & CEO of HDFC Life Insurance Company Ltd.



Geeta Dutta Goel

Independent / Non-Executive Director

Current: Head of growth initiatives at Dell Foundation, Independent Director at Equitas SFB, Niva Bupa Health Insurance

Past: Director at Ujjivan Financial Services, Jana SFB and others



Anuj Srivastava

Independent / Non-Executive Director

Current: Founder and Chairman of Livspace

Past: Google (Google Wallet, Google Adsense, Google Local, Google Adwords)



Sucharita Mukherjee

Independent / Non-Executive Director

Current: Founder and CEO of Kaleidofin

Past: Co-founded- Dvara group, Co-founded- Northern Arc Capital, Investment banker at Morgan Stanley & Deutsche Bank



Sriram Hariharan

Independent / Non-Executive Director

Past: President and Chief Executive Officer of ICICI Bank Canada, ICICI Bank



Divya Sehgal

Nominee / Non-Executive Director

Current: Partner at True North

Past: McKinsey & Company, ANZ Grindlays Bank, Co- founded E-Medlife.com



Manoj Viswanathan

Managing Director and CEO

Current: Founder & MD and CEO HomeFirst

Past: Asian Paints Limited, Citibank, CitiFinancial Consumer Finance India Limited

Experienced Management Team



Manoj Viswanathan

Chief Executive Officer

Education: B-Tech BITS, Pilani and PGDM XLRI
Experience: Asian Paints, Citibank, CitiFinancial Consumer Finance India Limited



Ajay Khetan

Dy. Chief Executive Officer and Chief Business Officer

Education: MNNIT Allahabad and PGDM XIM-B
Experience: Citibank, Macquarie Finance (India), Hewlett Packard Financial Services (India)



Gaurav Mohta

Chief Marketing Officer

Education: B-Tech Nagpur University and MBA ICFAI Business School
Experience: Kotak Mahindra Bank, Citibank



Vilasini Subramaniam *

Head - Strategic Alliances

Education: Chartered Accountant
Experience: Micro Housing Finance Corporation, Janalakshmi Financial Services, Citibank.



Nutan Gaba Patwari

Chief Financial Officer

Education: B Com Goenka College, Chartered Accountant
Experience: True North, Hindustan Unilever Limited, ITC Limited, Philip Morris Asia Limited



Ramakrishna Vyamajala

Chief Human Resource Officer

Education: B-Tech and PGDM T.A. Pai Management Institute
Experience: IDFC Bank , Sterlite Technologies Limited



Ashishkumar Darji

Chief Risk Officer

Education: Chartered Accountant
Experience: KPMG, State Bank of India, Kotak Securities



Arunchandra Jupalli

Business Head - South

Education: Master's degree in business studies, Bharati Vidyapeeth
Experience: Karvy Financial Services, Atlantic Duncans International (P) Limited



Rupesh Mehta

Head of Technology

Education: B.E (Electronics) and MBA, Welingkar Institute of Management
Experience: Fidelity Investments, Bankbazaar

Years at HomeFirst Total years of experience

** Vilasini Subramaniam has resigned, and her last working day is 14th Nov'25. We thank her for her valuable contributions to the organization.*

Meet Our Customers

Who are they?

Formal Salaried

Customer 1
Age:34 / Location: Ankleshwar



68%
Salaried

Applicant is a welder at a local factory with a monthly family income of ₹22,404

Informal Salaried

Customer 2
Age:42 / Location: Ahmedabad



32%
Self Employed

Applicant is a machine operator for last 15 years with a monthly family income of ₹40,000

Self Employed

Customer 3
Age:27 / Location: Indore



Garment supplier running her own business with a monthly income of ₹25,000

What is their story?

- His current salary is ₹17,124 p.m. credited in his bank.
- His wife (co-app) works as a tailor with assessed income of ₹5,280 p.m.
- Assessment based on total income (formal salary + additional family income) unlike traditional financiers.
- Home Loan sanctioned: ₹10L at RoI of 12.25% and EMI of ₹ 11,186. First disbursal in Mar'25.
- Current status: Standard.

- Both applicant and co-applicant have cash salary. Applicant – cash salary of ₹28,000 p.m.
- His wife (co-app) is a teacher for last 7 years; takes tuition classes – cash salary of ₹12,000.
- Informal sources of income made it challenging for traditional lenders to find the correct loan eligibility for them.
- Home Loan sanctioned: ₹12.25L at RoI of 12.35% and EMI of ₹13,578. First Disbursal in Jul'23.
- Current Status: Standard.

- Self-employed in garments trading with assessed income of ₹25,000 p.m.
- Being a single mother, she aspires to have a more stable life, with her two children in their own space.
- Assessment based on actual total income (cash receipts and expenses), unlike traditional financiers.
- Home Loan sanctioned: ₹10L at RoI of 12.75% and EMI of ₹11,653. First disbursal in Dec'18.
- Current Status: Standard.

Our Unique Value Proposition to Our Customers

Who are our customers	What do our customers need	What challenges do they face
▪ Salaried and self-employed individuals ▪ 70%+ Customers with annual household income level less than ₹0.6 mn comprising 60% of AUM ▪ First time home buyers ▪ 19% customers are new to credit contributing to 14% of AUM	▪ Home loan requirement primarily in the ₹0.5 -1.5 mn range (1) ▪ Access to formal housing finance ▪ Minimal disruption to daily work routine	▪ Inability to meet documentation requirements of traditional lenders ▪ Time consuming loan sanction process ▪ Dealing with middle men

NPS

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For Q2FY26

Our Value Proposition

Access	Speed	Transparency	Service
▪ Understanding customer's needs via well educated & trained RMs ▪ Right-size the loan through a holistic evaluation of all formal/informal sources of income ▪ Alternative documents (Life insurance policies, property deeds etc.) used for evaluation	▪ 48 Hr Turn Around Time for Approval ▪ Centralised & consistent underwriting ▪ Mobility solutions for our customers, employees and sales channels for quick and efficient processes and service	▪ Mandatory counselling sessions for customers on loan and insurance terms ▪ Digital access to loan documents for the customer ▪ No prepayment charges and easy prepayment options	▪ Home visits coupled with paperless process to ensure minimal disruption to daily customer routine ▪ Dedicated Service Manager for every customer ▪ Customer app for easy access to loan statements, prepayments and raising service requests

Note: Data for the period Q2FY26 (1) ~49% loans with Average ticket size between INR 0.5-1.5mn as of Sep'25

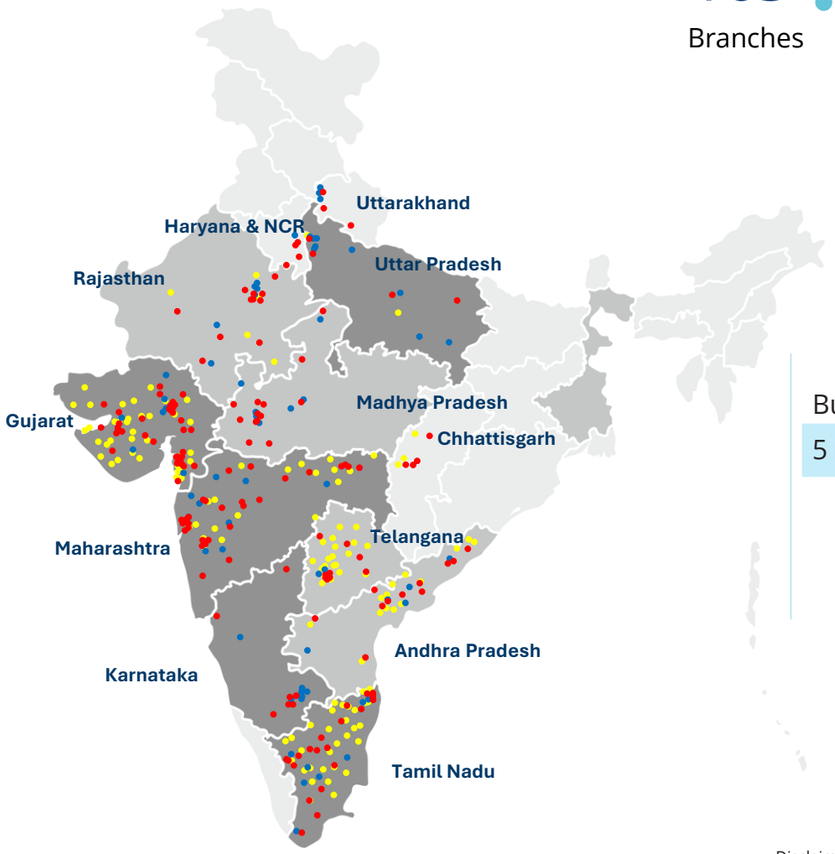
Distribution Strategy

0 - 4 4-7 7 - 15

Contribution to India's GDP FY'24 (%)

- Physical branches - 163
- Proposed branches - 66
- Digital branches - 137

366 Touchpoints



Note: Source for Contribution of states to India's GDP: NSO, MOSPI

Pan India Distribution driven by strategic market selection & contiguous expansion

163	143	13	366
Branches	Districts	States/UT	Touchpoints

Business commenced in
5 new physical branches

Geographic Expansion

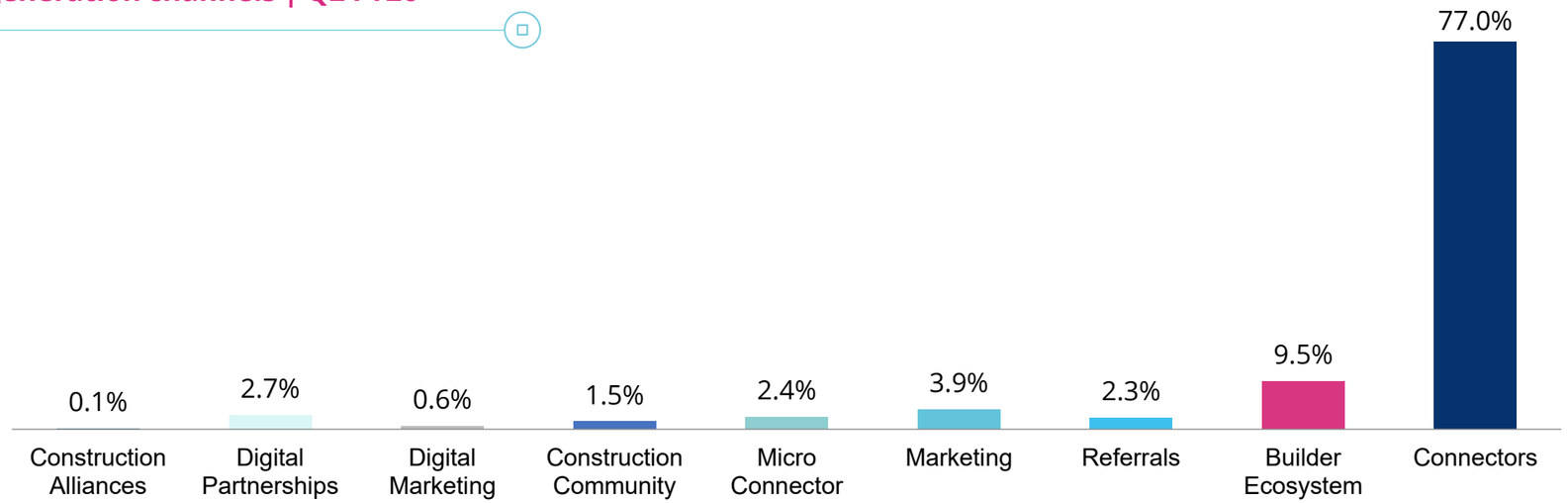
States/Territories	Number of		Percentage of gross loan assets as on			
	Branches	*Districts*	*Sep'25*	*Sep'24*	*Mar'25*	*Mar'24*
Gujarat	37	23	28.6%	29.8%	28.9%	31.2%
Maharashtra	30	20	14.5%	13.3%	13.9%	13.3%
Tamil Nadu	24	25	12.1%	13.7%	13.0%	14.0%
Madhya Pradesh	16	12	9.1%	7.1%	8.2%	6.2%
Telangana	10	14	8.4%	8.5%	8.5%	8.9%
Uttar Pradesh & Uttarakhand	8	13	6.3%	6.6%	6.5%	6.1%
Rajasthan	12	9	6.3%	6.1%	6.2%	5.9%
Karnataka	7	7	6.0%	6.7%	6.3%	6.8%
Andhra Pradesh	12	12	5.6%	5.3%	5.5%	4.8%
Chhattisgarh	4	5	2.2%	2.0%	2.1%	1.9%
Haryana & NCR	3	3	0.9%	0.9%	0.9%	0.9%
Total	**163**	**143**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

States/UT include states/UT from where we source loans irrespective of physical presence of a branch in those states/UT

Disclaimer: Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Omni Channel Lead Generation Strategy

Diversified lead generation channels | Q2 FY26

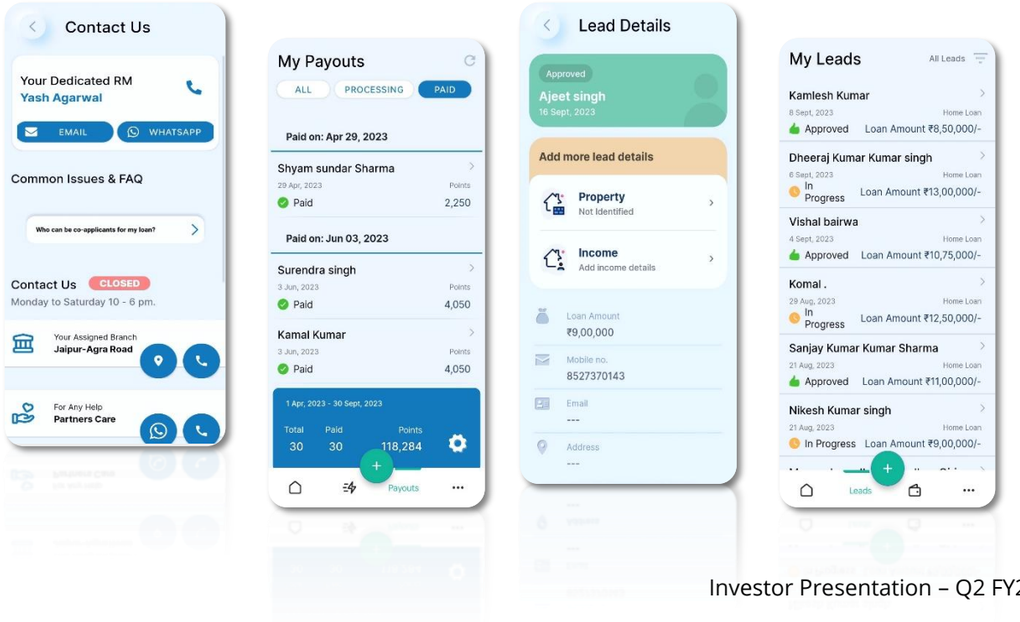


Diversified channels for generating leads such as connectors, builder ecosystem, digital, etc.

100% in-house conversion by HomeFirst RMs.

...effectively managed via connector app

Scan and Download



92.3% connectors registered on the Connector App

Data Science Backed Centralised Underwriting

Risk Management Design

- Salaried customers
- Build detailed understanding of customer via field visits by RM
- In-depth understanding of operating geographies and property types
- Low under construction exposure and low LTV

Tech-Led

- 100+ data points & digitally captured data for all customers
- API integration with third party independent sources like Hunter, Perfios etc.
- All customer related and internal communication, videos, photographs, documents available on a single cloud based system

Centralised

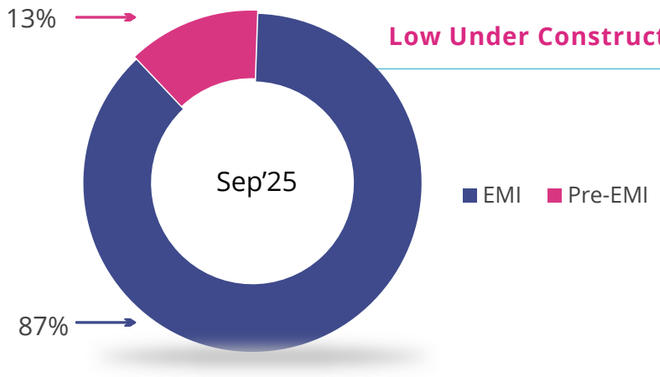
- Consistency in underwriting
- Integrated Customer Relationship Management and Loan Management System on cloud based platform
- Proprietary Machine learning & Customer scoring models used for credit decision

Loans Approved within 48hrs

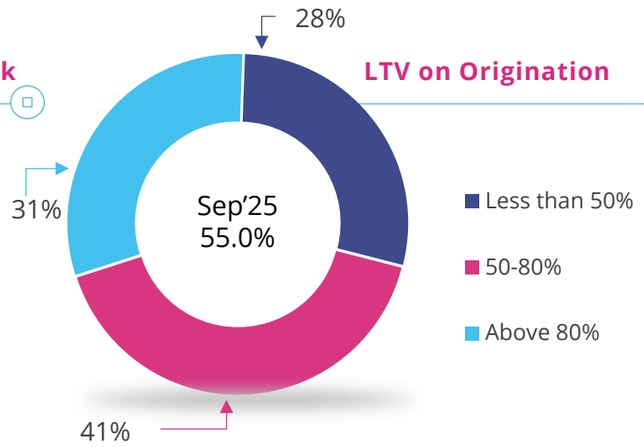
91%

For Q2FY26

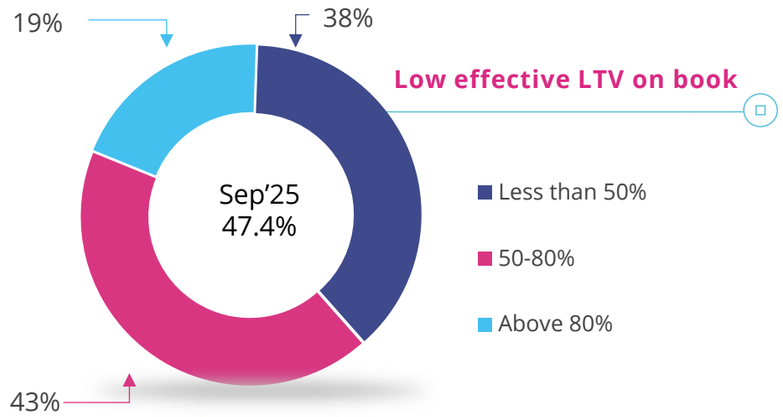
Low Under Construction Risk



LTV on Origination



Low effective LTV on book



Scalable Operating Model built on Holistic Technology Usage

Tech Infra

- **100% Cloud-Based Architecture:** India-based cloud data centers ensuring scalability, reliability, and seamless business continuity
- **Unified Platform:** Seamless integration of CRM and Loan Management Systems for end-to-end efficiency
- **Intelligent Infrastructure Monitoring:** Proactive tracking and alerts ensuring smooth and stable system performance
- **Modern DevOps Pipeline:** CI/CD-enabled automated deployments for faster, secure and reliable releases

Integrated Services

- **Scalable Microservices Architecture:** Modular integration layer designed for agility, scalability, and rapid innovation
- **Seamless API Integrations:** Real-time connectivity with third-party service providers like Karza, Perfios, Digitap, Digilocker, etc.
- **Automated Digital Onboarding:** Integrated with Credit Bureaus, Account Aggregators, e-signing, and e-stamping
- **Multichannel Communication:** Integrated platform for automated calls, SMS, and real-time customer notifications

Data Analytics

- **CDC-enabled streaming architecture:** Near real-time replication of all data sources into Data Lake
- **Data Analytics:** Tableau BI & open-source visualization helps optimize data accessibility and reduce long-term infrastructure and licensing costs
- **Real-time dashboards:** Role- based dashboard visibility for quicker and smarter decisions at all levels
- **Strong data modeling pipeline:** Structured & scalable data workflows with Spark-powered ETL pipelines to handle large-scale transformations and modeling

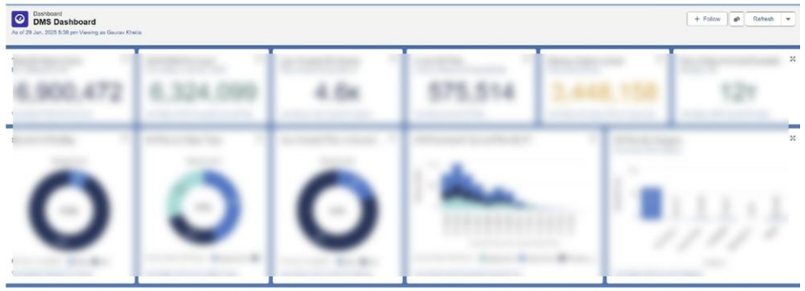
ML/AI

- **Advanced Machine Learning & AI:** Empowers users with AI/ML outputs boosting productivity
- **Integrated Approach to Risk, Operations, and Service:** It facilitates deeper risk insights, better operational efficiency along with improved customer servicing
- **Modular architecture:** Enables rapid deployment of models across risk, operations, and customer lifecycle use cases
- **AutoML pipelines:** Rapid experimentation and deployment of new models with minimal manual intervention

Proprietary In-house Applications

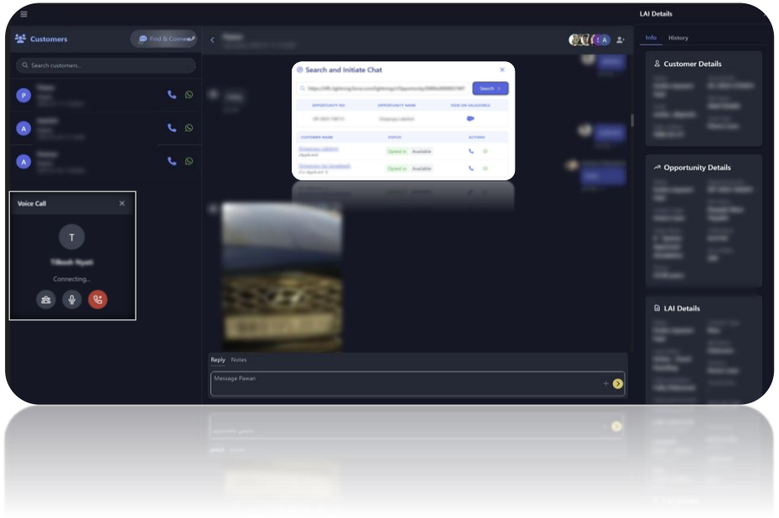
Document Management System

- To enhance operational efficiency and reduce costs, Home First has developed an **enterprise-grade Document Management System (DMS) that enables secure, structured, and scalable document management.**
- It features structured categorization with standardized naming conventions for easy retrieval with AWS-backed scalable, cost-effective storage.
- The system handles high volumes with robust security, tracking, and safe archival for optimal storage and performance.



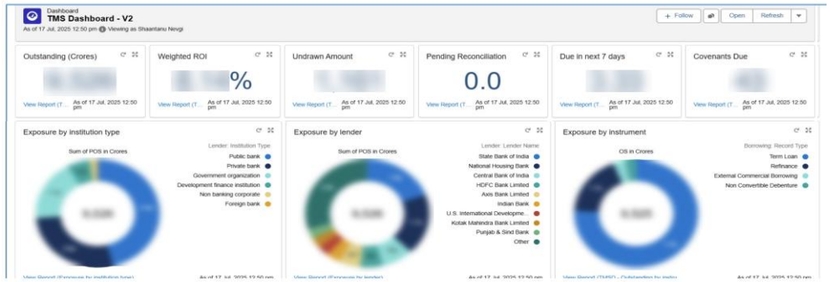
In-house AI Conversational Platform

- **Omni-channel Conversational AI platform:** Enables customer conversations across Voice, Whatsapp, SMS, Email etc.
- **Generative AI integration & converses in 7 Indian Languages:** Customer conversation from Lead qualification to resolving queries.
- It seamlessly facilitates conversational business flows and actionable insights through advanced transcription and analytics.



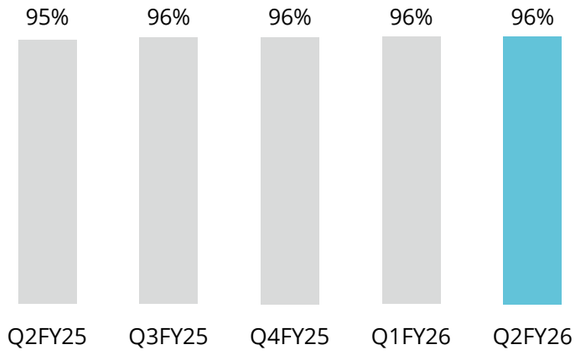
Treasury Management System

- HomeFirst has developed an **In-house Treasury Management System** to improve liquidity risk management, automate manual processes, and enhance regulatory compliance
- The system serves as a centralized record-keeping platform with configurable workflows, approvals, and real-time visibility into asset and liability positions.
- The implementation of this system also enables advanced cash flow forecasting and scenario analysis to manage funding requirements, optimize returns, and minimize idle cash.

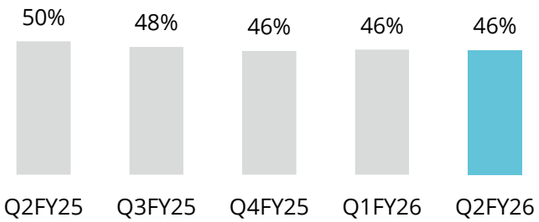


Digital Adoption

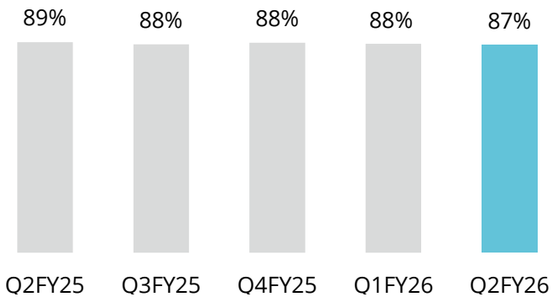
% Customers registered on App



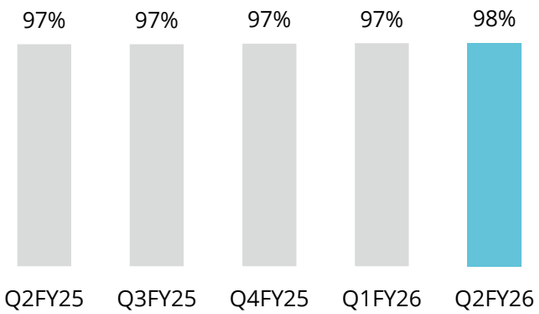
Unique user logins as % of active customers



% of Service Requests raised on App



% Non-cash collections



Source: HomeFirst App Database

Note: Service requests raised are a count of unique requests made by the customers on the app.

Customer Rating on Google Playstore

4.2

★★★★½

As of 02 Nov'25

Avg time spent by user on the app per session

1m 37 sec

For Q2FY26

Average payment per user on app

₹43,124

For Q2FY26

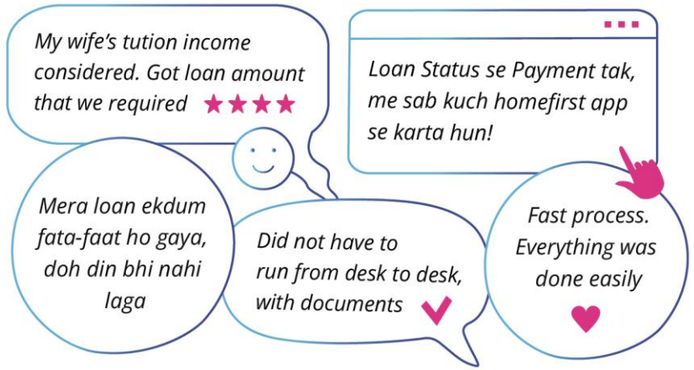
No of Payments via Customer App

28,252

For Q2FY26

Building the Brand HomeFirst

How our brand is perceived



Our Brand Positioning

Speed: Industry-leading!

Our robust tech stack ensures 48-hour TAT, something we take pride in!

Home Loan Expertise: Unmatched!

Well-trained RMs have a strong understanding of local nuances, enabling us to customize at scale.

Transparency: 100% Trust

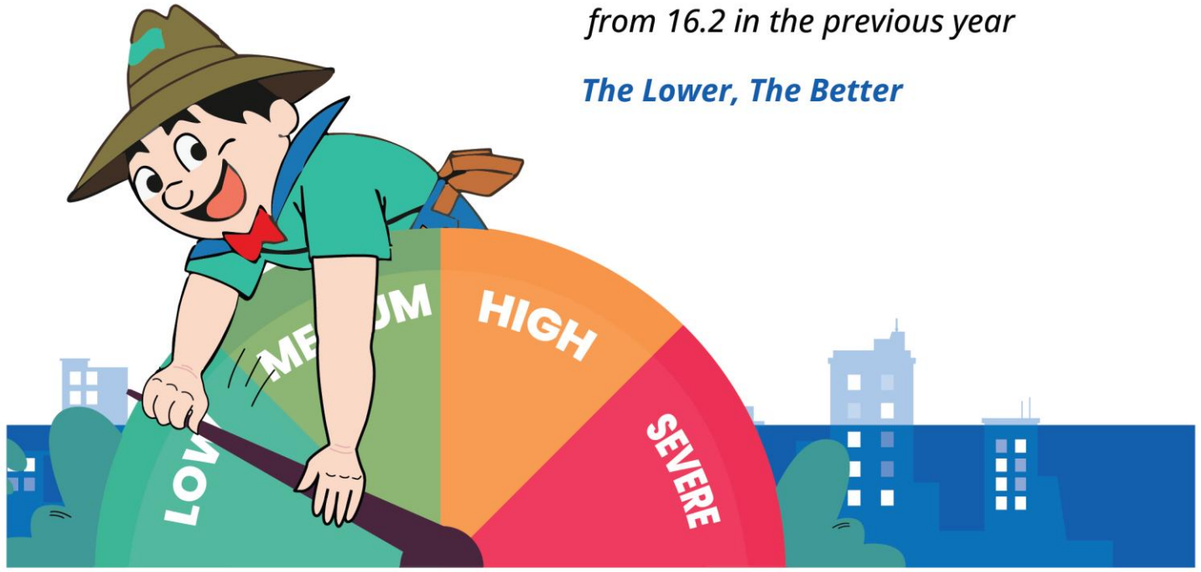
We explain every detail upfront. Our processes are very simple. Trust is great for word-of-mouth.

The Core Values

S T U

Swift **Transparent** **unconventional**

Brand Execution



Context: ESG Risk Rating - Improved

Morningstar Sustainalytics has rated HomeFirst at 13.6, improving from 16.2 last year–placing us firmly in the 'Low ESG Risk' category. This reflects stronger fundamentals, sustainable practices, responsible governance, and our commitment to environmental stewardship and employee well-being.

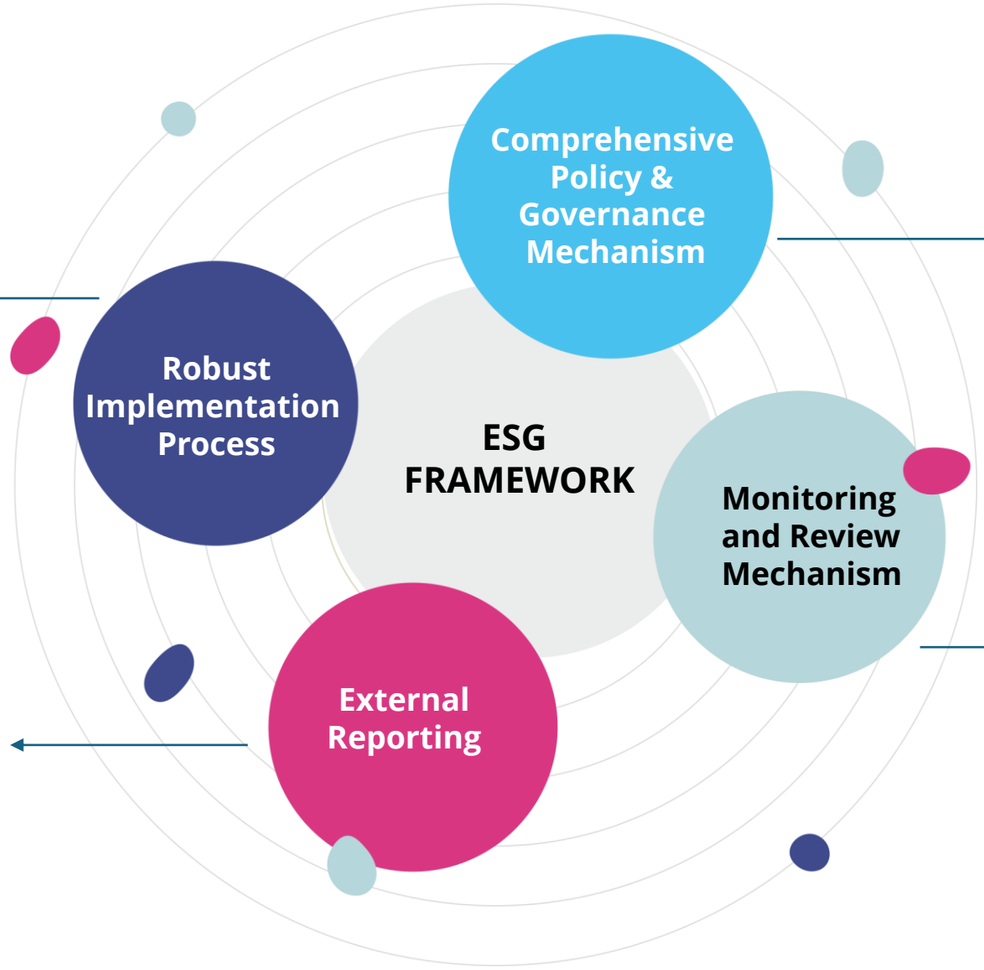
Brand attribute: Foundational, Resilient

ESG at HomeFirst

Putting sustainability at core of operations

Commitment to ESG

The Company understands the growing importance of ESG and has adopted a **Board approved ESG Policy**



An **ESG Execution Team** with management team participation has been created to ensure implementation of the ESG Policy

12 areas have been identified for immediate focus. Parameters for measurement and metrics for various **ESG focus areas** are being developed

The company has published **Business Sustainability & Responsibility Report (BRSR)** as part of **Integrated Annual Report** for FY24-25.

Digital Processes from start to finish to reduce Carbon Footprint

Green Operations

Operational Eco-efficiency & Climate Resilience

HomeFirst has a deeply ingrained Ideology of all processes being **paperless** across the product cycle.

Implemented Electronic processes even for traditional activities such as

- Capturing KYC documents
- Agreements signed digitally (86% of total in Q2FY26)
- E-Stamping (61% of total in Q2FY26)
- E-NACH mandates (81% of total in Q2FY26)

This results in saving of paper, time and energy.

Mobile apps

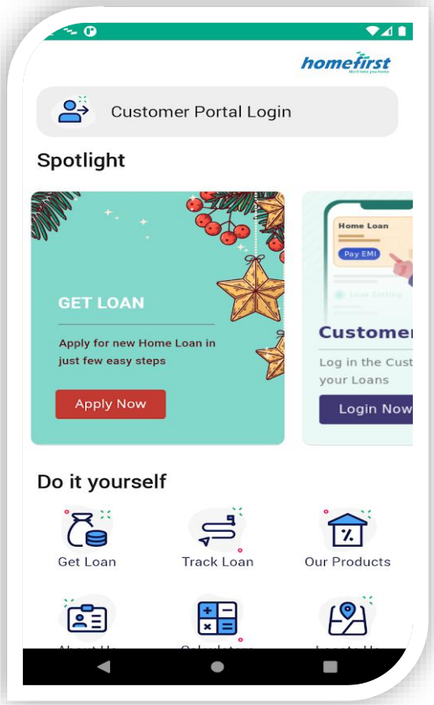
- Provided to customers, employees and connectors.
- This has helped cut down on branch visits, thereby saving time, fuel as well as energy.

Other initiatives helped reduce use of electricity

- Cloud based loan management system and CRM.
- Open office structure in Head Office & Branches.

More information on our tech stack from slides 14 to 17.

Customer App



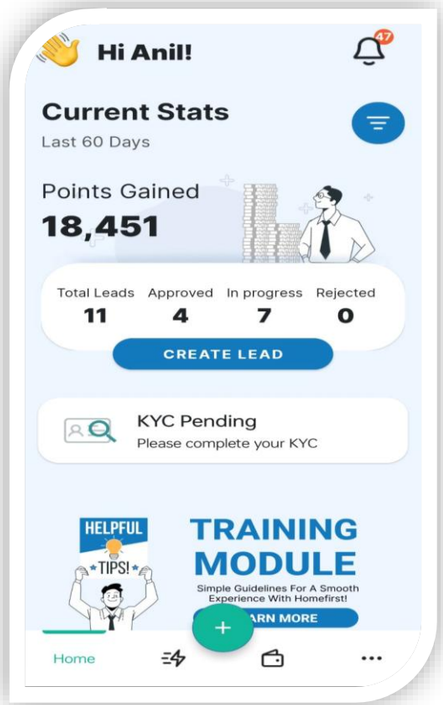
Google rating of Homefirst Customer App

4.2

★★★★½

As of 02 Nov'25

Connector App



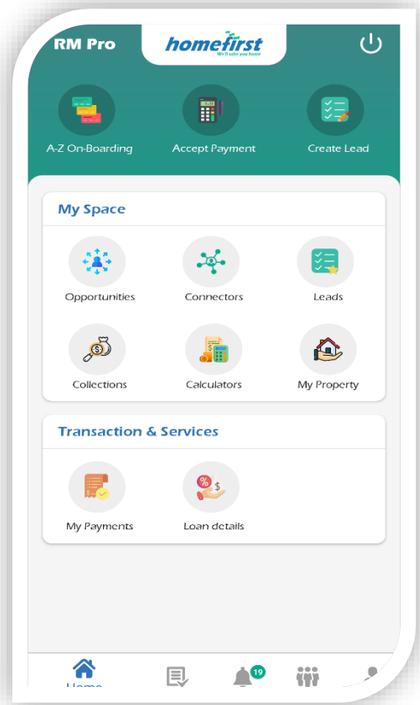
Google rating of Homefirst Connect App

4.7

★★★★½

As of 02 Nov'25

RM Pro App



Google rating of Homefirst RM Pro App

4.4

★★★★½

As of 02 Nov'25

Progress on Social Development

Responsibility towards community

Project Sashakt : 6,500+ families touched
Skilling & Employment | Education & Development | Health Initiatives | Financial Literacy

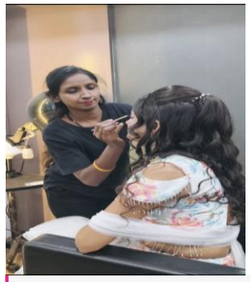
With the aim of empowering people to live better, we believe that the holistic development of the family is essential

- **Skilling:** A total of **366 individuals** were certified in four trades through the Sashakt Skilling Centres at Narol and Naroda. A new state-of-the-art **AutoCAD Lab** was inaugurated in August 2025 at **Girls Polytechnic, Ahmedabad**. Currently, there are **two AutoCAD labs** operational.
- **Education:** Under the **Sashakt Lab initiative**, **4,729 students** were trained through **1,144 sessions** conducted across **12 schools** in Narol and Naroda. Activities during the quarter included seed ball making by **619 students**, puberty awareness sessions attended by **1,044 students** and health check-ups conducted for over **7700 students**. A new, **"Career Counselling Awareness Program,"** was launched in September to guide students from **classes 8–12** in exploring various career paths.
- **Health: 27 OPD camps** were organized across Narol and Naroda, providing healthcare services to **2,132 individuals** through weekly consultations.
- **Financial Literacy: 2,358 beneficiaries** were assisted in accessing and linking to various **government welfare schemes**, ensuring financial inclusion and social protection.

Sashakt Stories

Pushpa Vaghela

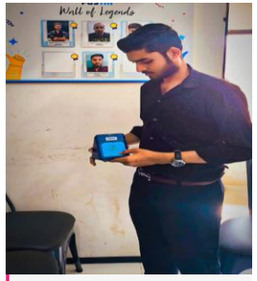
Sashakt Beneficiary
Beauty Wellness



Pushpa Vaghela gained beauty skills at Sashakt, got employed, now earns ₹9,000 monthly, supports her family, and empowers her children's education.

Rahulbhai Patani

Sashakt Beneficiary
Tally GST



Rahulbhai's family gained skills at Sashakt; now all earn independently. His Tally training led to a ₹16,000 job at Paytm.

Dilipshih Rajput

Sashakt Beneficiary
DDEO



Dilipshih joined Sashakt's Data Entry course, learned Excel, Word, and PowerPoint. Now employed at a mobile shop earning ₹9,000 monthly, he supports his family.

Hema Kori

Sashakt Beneficiary
Tailoring, Diva Design Studio



Hema learned new skills and earned ₹5,944 in her first month. Now confident and independent, she proudly supports her family and embraces every challenge.

Responsibility towards employees

Employee Training and Development

Formal talent pipeline development strategy.
During the period Q2FY26**, 8,500+ manhours** of training was provided to employees though various courses

Employment & Labour Practices

Adopted policies for creating a safe and conducive as well as inclusive work environment for its employees:

- **HR Policy**
- **Equal Opportunity Policy**
- **Parental Leave Policy**

This is reflected in the diverse employee base consisting of

- **30% women overall**
- **47% women at head office**
- **22% women in senior management**

Employee Ownership

As of 30 Sep'25, **289 employees** are covered under ESOP programs – comprising of **16.8%** of employee base

Human Rights, Health & Safety

Employee Development and Wellbeing: We have conducted programs for Financial, Emotional and Physical wellness for our employees.

Progress on Social Development

Responsibility towards customers

Customer Satisfaction

- **Customer focus:** Playing a key role in **Financial inclusion** by facilitating affordable home loans and empowering women borrowers.
- **EWS and LIG customers account for ~60% of AUM.**
- **Feature rich** mobile apps to provide seamless service and to track **NPS score** as a feedback mechanism. Our NPS score for Q2FY26 is 82.
- **Prepayment facility** provided on the Customer App to "***nudge***" customers towards prudent finance management.
- **96%** of active customers are registered on HomeFirst Customer Portal App. Android Rating is **4.2** (**02 Nov'25**).
- Throughout the duration of PMAY programme, a total of **38,507** customers were assisted with the **PMAY subsidy benefit from NHB**, amounting to cumulative credit of **Rs. 966.4 Cr** to their account. This has helped **reduce ~26%** of Loan Amount for those customers. In continuation of our commitment towards the PMAY initiative, we have begun assisting our customers under **PMAY (U) 2.0**, with the first batch receiving approvals in Jun'25.
- **Grievance Redressal Policy** is in place to receive and respond to customer complaints. Link: https://homefirstindia.com/policy/complaints-grievances/

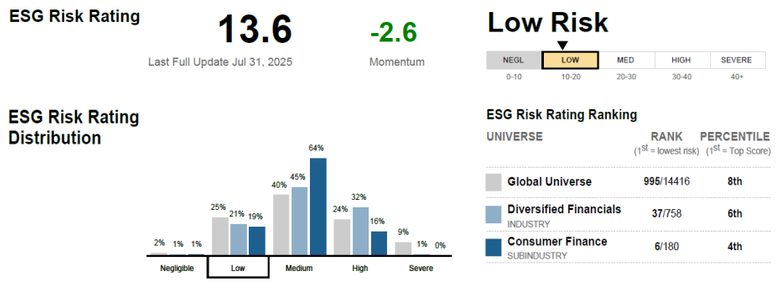
ESG Initiatives

Sustainable Finance

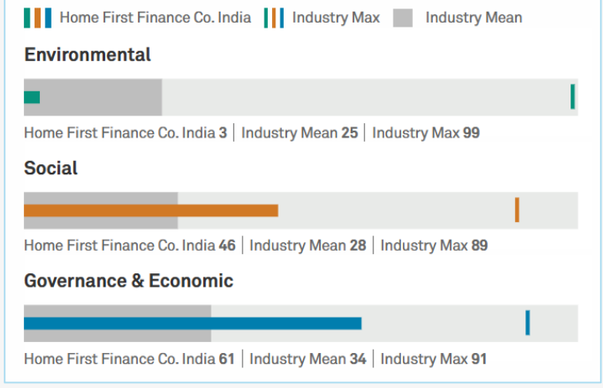
- **Funds approved from DFC to support women borrowers for financing affordable housing.** U.S. International Development Finance Corporation (DFC) Board of Directors approved a $75 million loan to HomeFirst to support affordable housing mortgage loans to women low-income borrowers. Link
- **Funds raised from IFC to finance affordable housing and green housing.** HomeFirst raised Rs 280 crores from International Finance Corp **(IFC)** through up to 7-year debt (link). Under this partnership, HomeFirst is promoting energy efficient Green Homes; **240 Green Homes have been certified** as of Sep'25.

ESG Risk Rating - Leading ESG score in the BFSI Industry in India.

MorningStar Sustainalytics **ESG Risk Rating of 13.6, Low Risk and Strong rating for ESG Risk Management.** Link



S&P Global ESG score of 46. Link



- The company published its **Sustainability Report** for the year FY24-25 as part of its **Integrated Annual Report**.
  Link: https://homefirstindia.com/files/Business Responsibility and Sustainability Report.pdf.
- The Company received a **Certificate of Merit in PMAY Empowering India Awards 2022**
- Enhanced training measures by implementing training sessions for Prevention of Sexual Harassment (POSH) and Human Safety

Strong Governance Structure

Work Sustainably & Ethically

Sustainable Finance

We promote Financial Inclusion.

We have customers belonging to EWS and LIG categories which account for 60% of our book size.

Overall, ~89% loans have woman as borrower

- **Primary applicant in 13% of AUM**
- **Atleast 1 woman co-borrower in 79% of AUM**

Code of Conduct and Business ethics

- Company has **Code of Conduct for its employees** which has operational guidelines. Link
- We have a **code of conduct for our connectors** Link
- Continuous training and communication on **Whistle Blower and POSH (Prevention of Sexual Harassment)**

Governance at core

Corporate Governance

- **Core competencies of Independent Directors directly relevant to company's operations.**
- **Diverse Board, Senior management and employee base.**

The Company has also adopted the following policies to ensure ethical, transparent and accountable conduct:

- Customer Grievance Policy (Link)
- Code of Conduct for the Board of Directors and Senior Management Personnel (Link)
- Fair Practice Code (Link)
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Link)
- Policy on Prevention of Sexual harassment (Link)
- Vigil Mechanism and Whistle blower (Link)
- Know Your Customer (KYC) and Anti Money Laundering Measures Policy (Link)
- Internal Guidelines on Corporate Governance (Link)

Separate Chairman & Managing Director position

Experienced Board & Management with diversified expertise across Technology, Financial Inclusion & Risk Management

6 of 7
Directors are non-executive

5 of 7
Independent Directors

2 of 7
Woman Directors

Strong Governance Practice

Top-tier Corporate Governance

- High Independent Directors representation in all Board Committees
- Highly experience Board & Management Team on Risk Management committee.
- Company's risk management framework is driven by its Board and its subcommittees including the Audit Committee, the Asset Liability Management Committee and the Risk Management Committee.
- “Risk Management Committee” meetings on matters including Operational, Risk oversight, fraud prevention and control.

Clean Track Record

- **NO** Defaults.
- **NO** Auditor qualification.
- **NO** Re-statements of financials.
- **NO** Allegations of financial imprudence.
- **Implemented 4 ESOP plans.**

Corporate Governance Structure

Board of Directors

Board Level Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee	CSR & ESG Committee	Risk Management Committee	IT Strategy Committee
Management Committee	Credit Committee	Grievance Redressal Committee	Asset-liability Committee	Information Security Committee		

Risk Management Framework

Risk Management Policy & Framework	Early Warning Signals (EWS) Framework	Risk Appetite & Thresholds	
Regulatory Capital	**Risk Assessed in ICAAP**	**Stress Test**	
Credit Risk	Market Risk CRM Risk Reputation Risk HR Risk Operation Risk Liquidity Risk	Strategic Risk Cyber & info security Credit Concentration Interest Rate Risk Compliance Risk ESG Risk	Credit Risk Liquidity Risk Credit Concentration Interest Rate Risk
Risk Assessment	**Risk Control**	**Reporting**	
Regulatory Approach Credit/Property Criteria Parameter tracking	Mitigation / Risk Limits Deviation approval matrix	Regulatory Internal MIS Disclosures	

Compliance Function

Dedicated Chief Compliance Officer (CCO)

Nodal Officer for NHB

Focus on RBI/NHB/SEBI compliance

Compliance tools for compliance tracking

Internal Audit Function

Independent function

Risk Based Internal Audit

Regular Branch Audit

Annual HO Process Audit

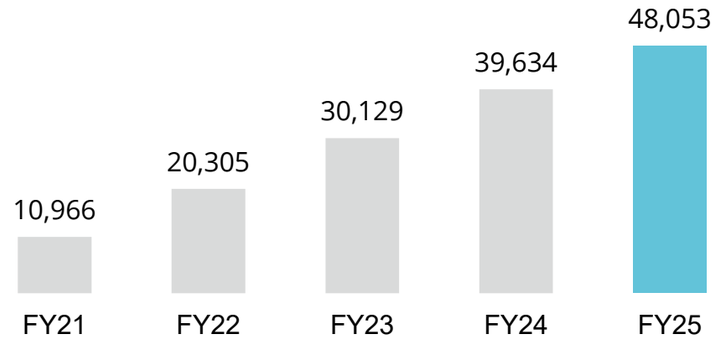
Business Updates



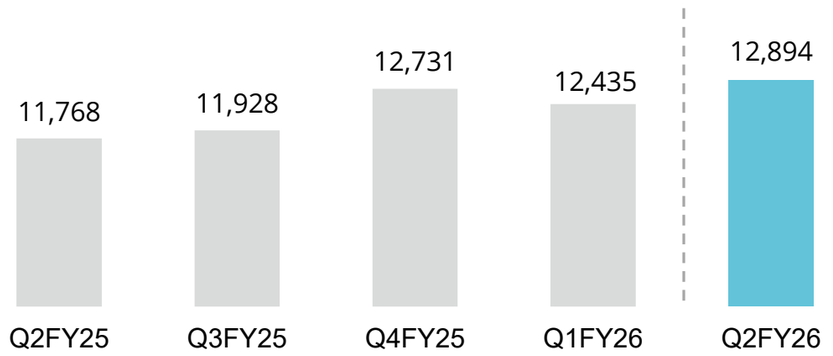
Healthy Growth in Loan Book and Disbursements

Disbursement (₹Mn)

Last 5 Years



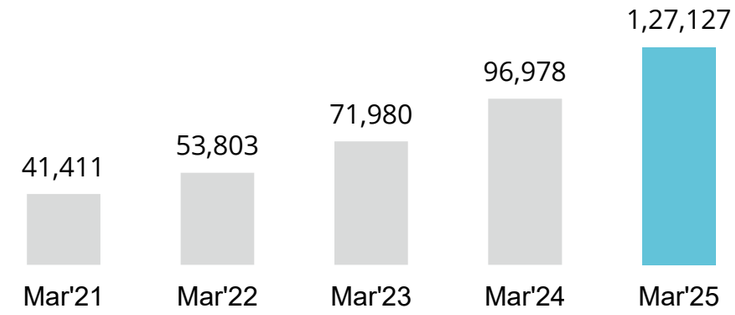
Last 5 Quarters



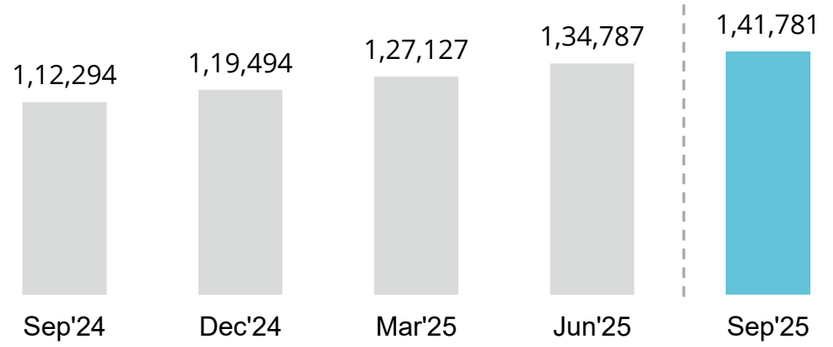
Healthy disbursal momentum

Assets Under Management (₹Mn)

Last 5 Years

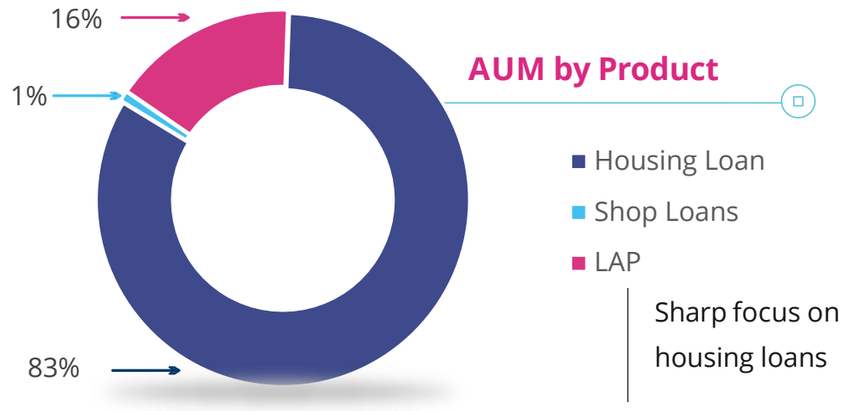


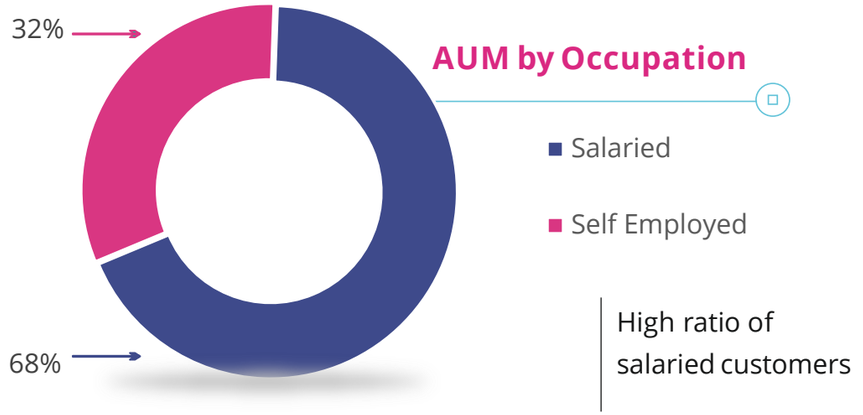
Last 5 Quarters

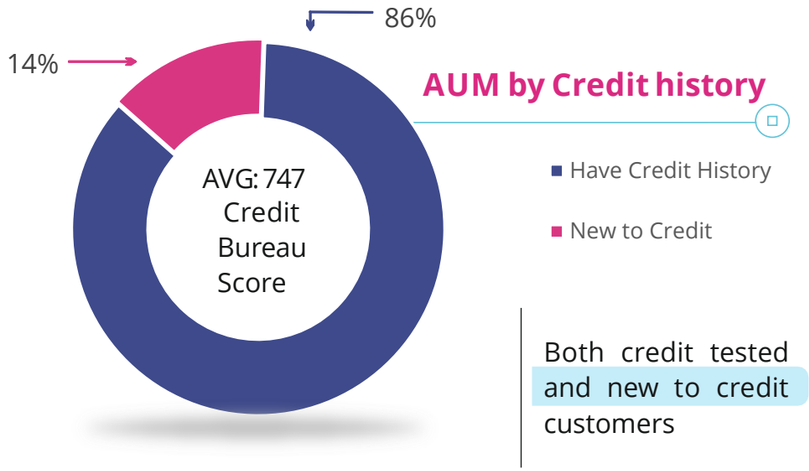


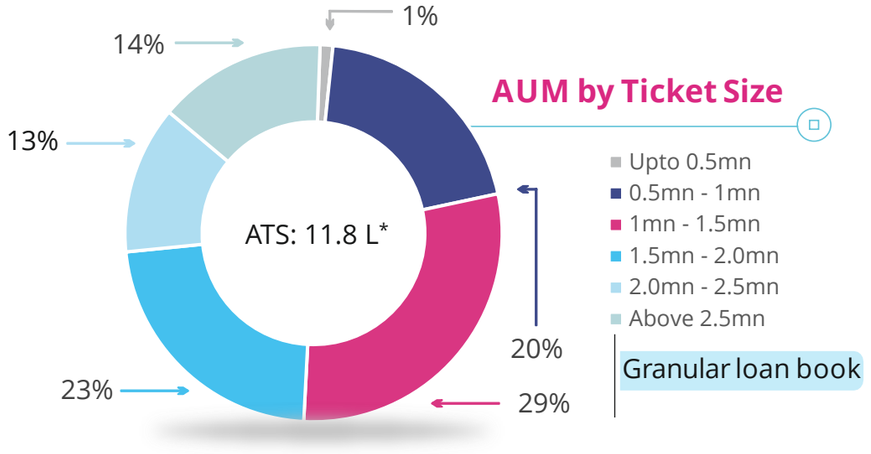
- 26.3% growth y-o-y
- 5.2% growth q-o-q
- 33% CAGR (3 Years FY22-FY25)
- 7.6% BT Out rate for Q2FY26 (annualized)

Consistent Portfolio Metrics | Sep'25







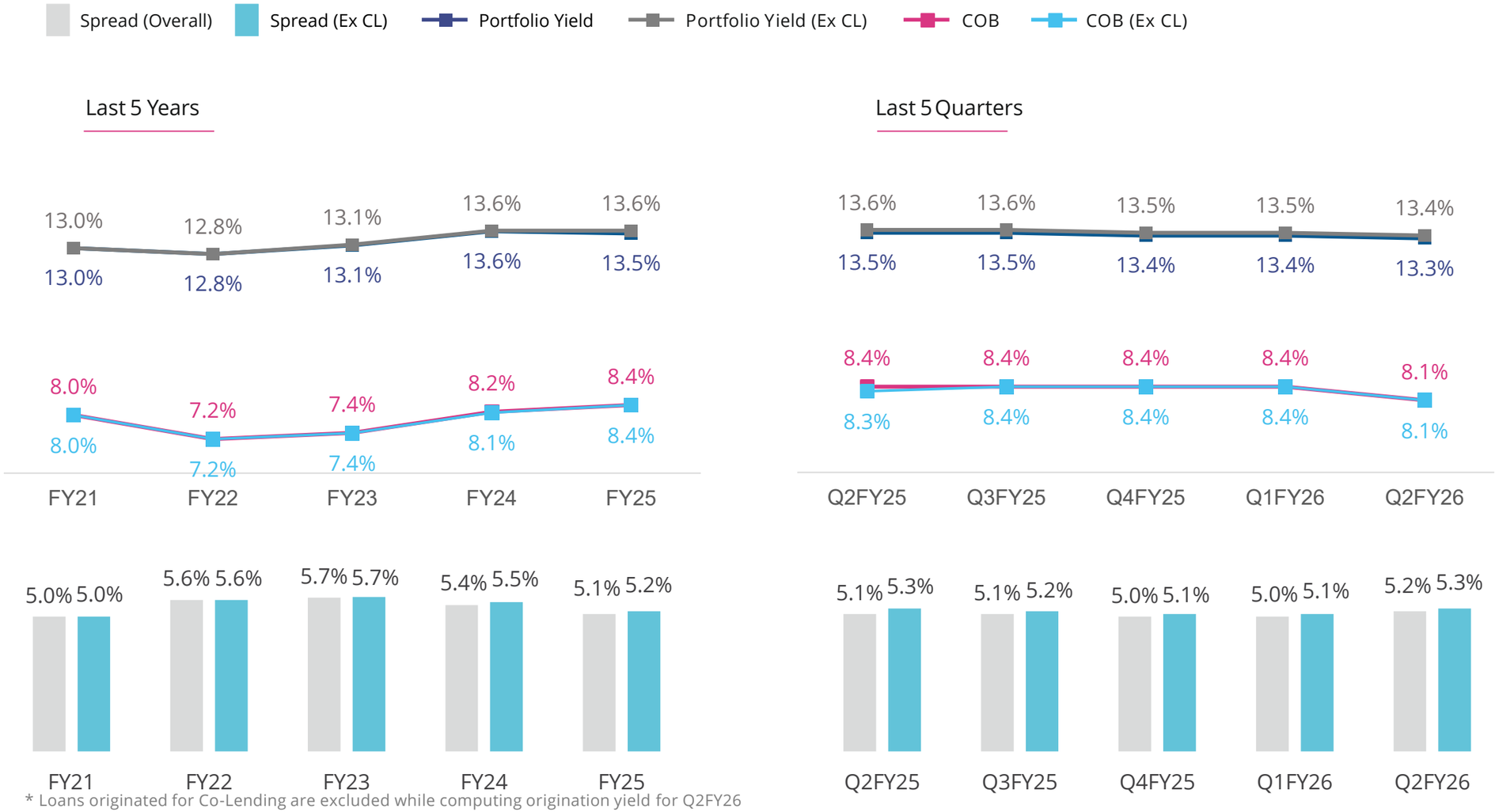


All figures as of Sep'25

* Loans originated for Co-Lending are excluded while computing ATS

Competitive Spreads

Net Interest Spread Movement



* Loans originated for Co-Lending are excluded while computing origination yield for Q2FY26

Repricing schedule

25bps w.e.f 1st Jul'22

50bps w.e.f 1st Dec'22

50bps w.e.f 1st Apr'23

35bps w.e.f 1st Aug'24

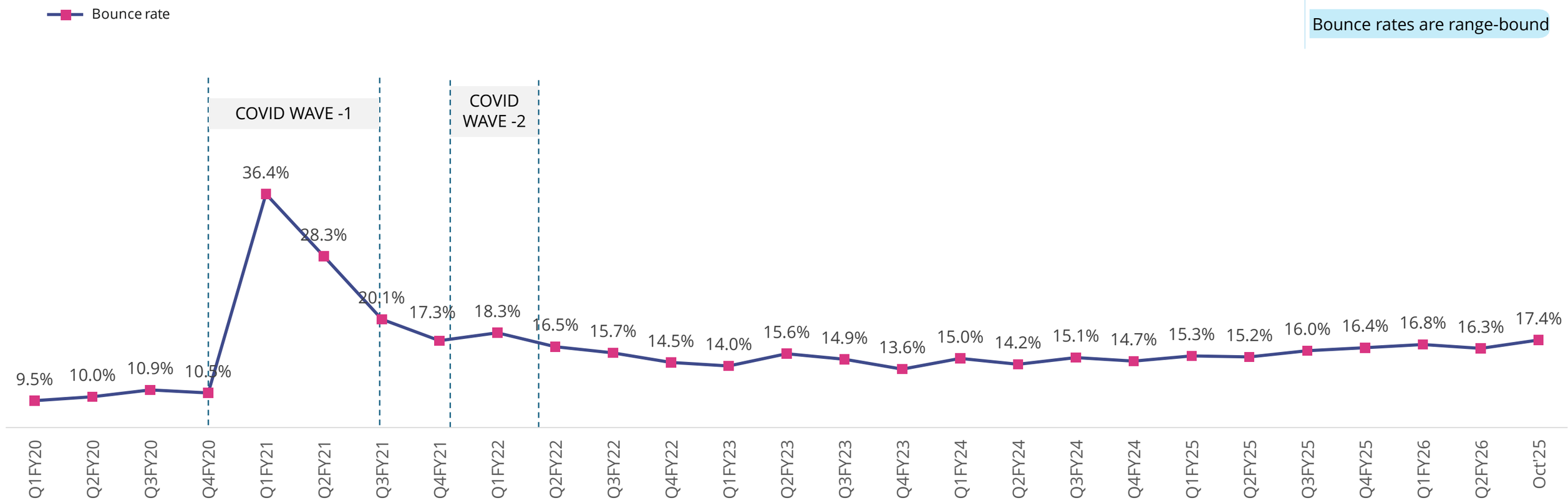
Competitive Cost of Borrowing

Origination yield for Q2FY26 stood at 13.3%*

Marginal COB for Q2FY26 stood at 7.9%

Healthy Leading Indicators

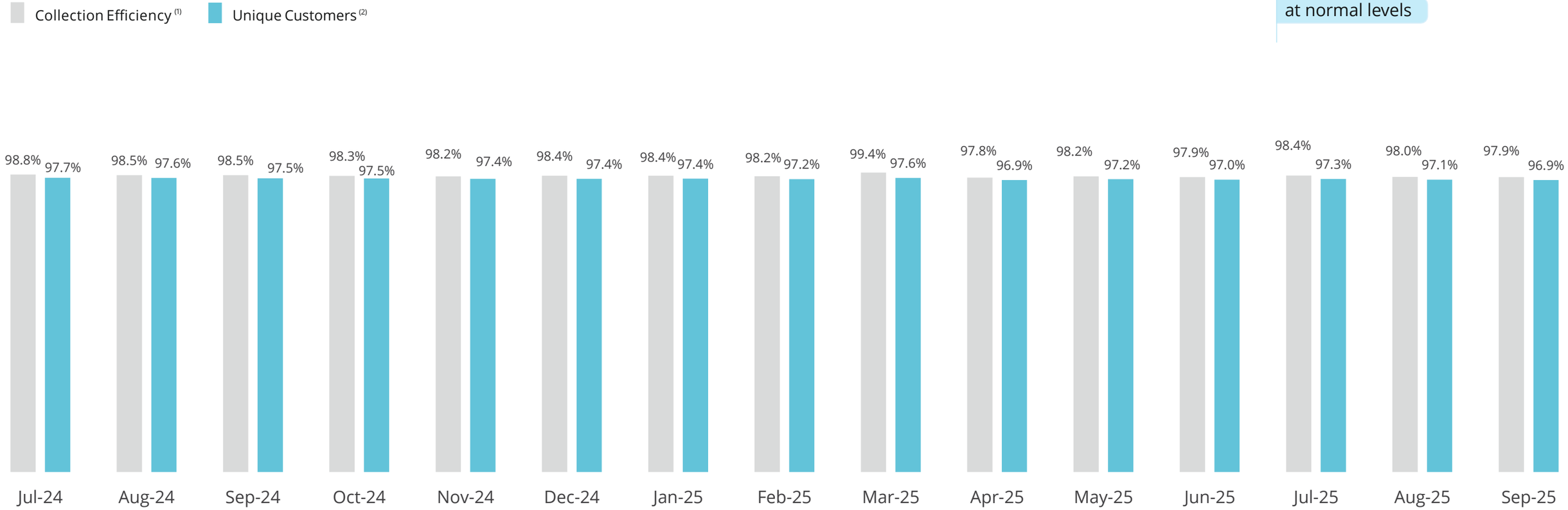
Bounce rate : On the day of EMI presentation



Healthy Leading Indicators

Collection Efficiency

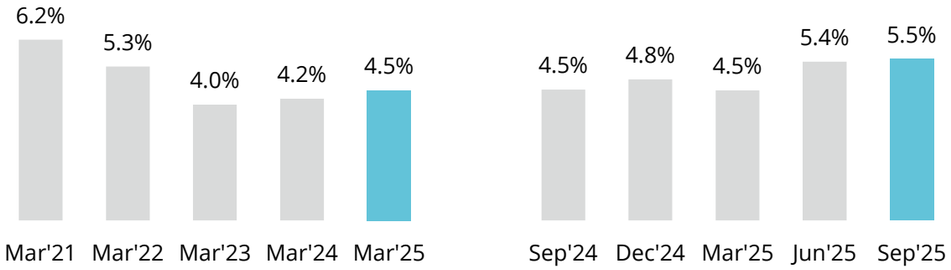
Collection efficiency
at normal levels



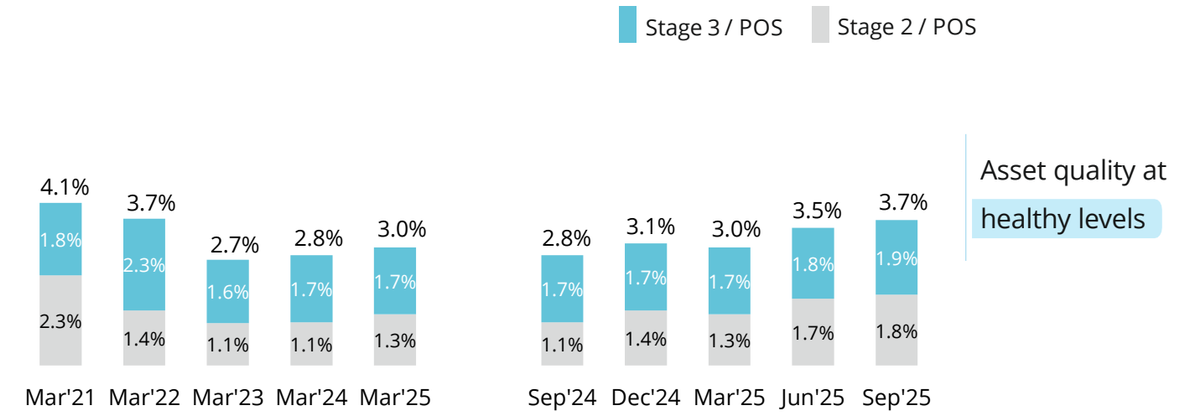
Note: (1) Collection Efficiency =Total # of EMIs received in the month (including arrears of previous months) / Total # of loan accounts whose EMIs are due in the month
(2) Unique customers =# of customers who made at least one payment in the month / Total # of Customers whose EMIs' are due in the month

Sound Credit Indicators

DPD 1+ / POS

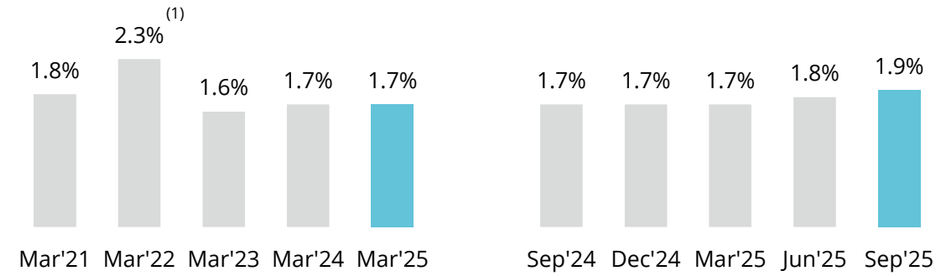


DPD 30+ / POS %

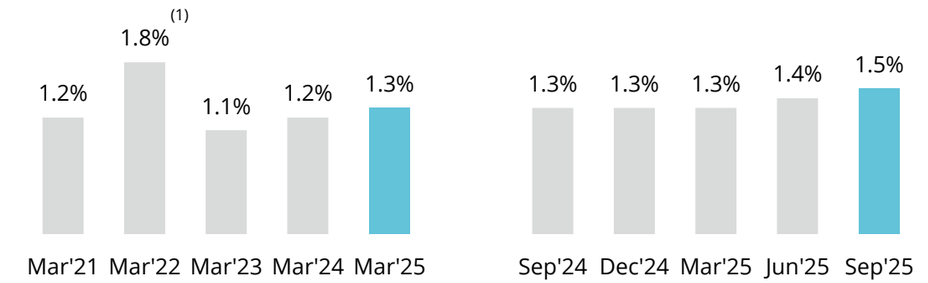


Asset quality at healthy levels

Gross Stage 3 / POS (GNPA) %



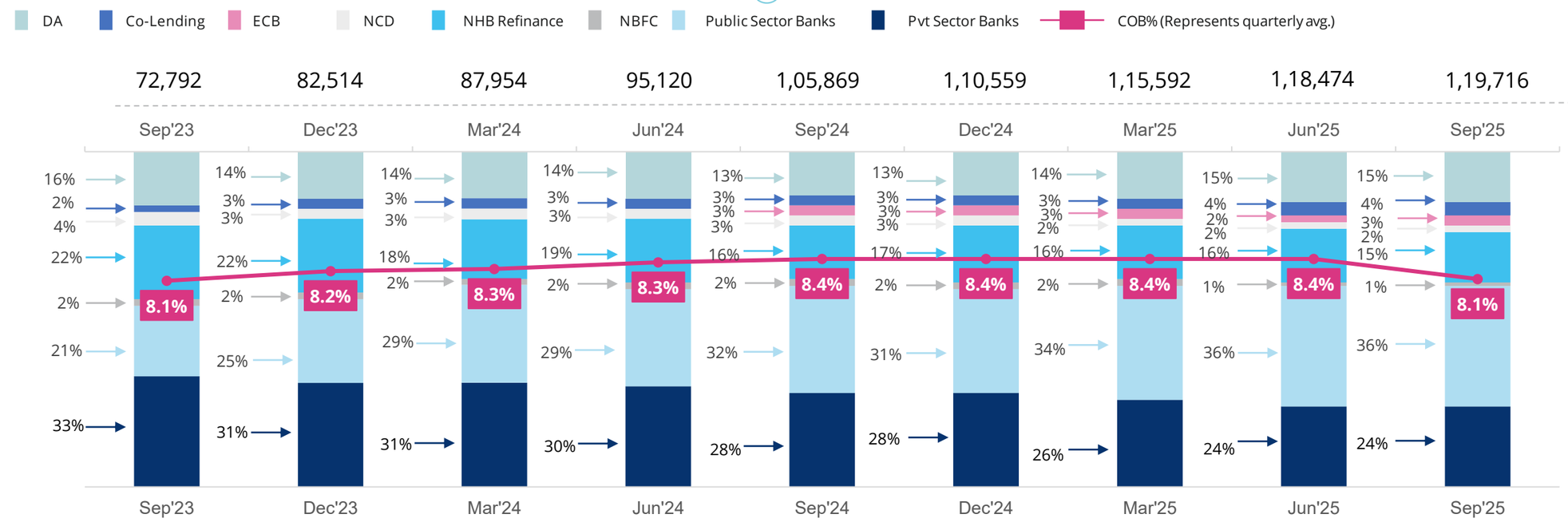
Net Stage 3 / Net POS (NNPA) %



(1) Pursuant to the RBI circular dated 12 Nov 2021, Dec'21 onwards, the Company has aligned its definition of default requiring repayment of entire arrears of interest and principal for loan accounts classified as NPAs to be upgraded as 'standard' asset.

Diversified funding profile at competitive Cost of Borrowing

Borrowings Mix and Cost of Borrowing trend



Our banking relationships

Public Sector Bank	State Bank of India	Central Bank of India	Union Bank	UCO Bank	Punjab National Bank	Bank of Baroda	Private Sector Bank	HDFC Bank	ICICI Bank	Axis Bank	South Indian Bank	Karnataka Bank	J & K Bank	Karur Vyas Bank	Bandhan Bank	Others	Bajaj Finance	IFC
	IDBI Bank	Bank of India	Indian Bank	Punjab & Sind Bank	Canara Bank			Federal Bank	Kotak Mahindra Bank	HSBC	Yes Bank	Shinhan Bank	IndusInd Bank	DCB Bank			DFC	

Validation by NHB - Single largest lender with ₹ 17,531.2 Mn outstanding 20+ lines
₹ 2,800 Mn NCD investment by IFC – a step towards sustainability and green financing

Long Term Credit Rating
ICRA AA 'Stable'
CARE AA 'Stable'
India Ratings AA 'Stable'

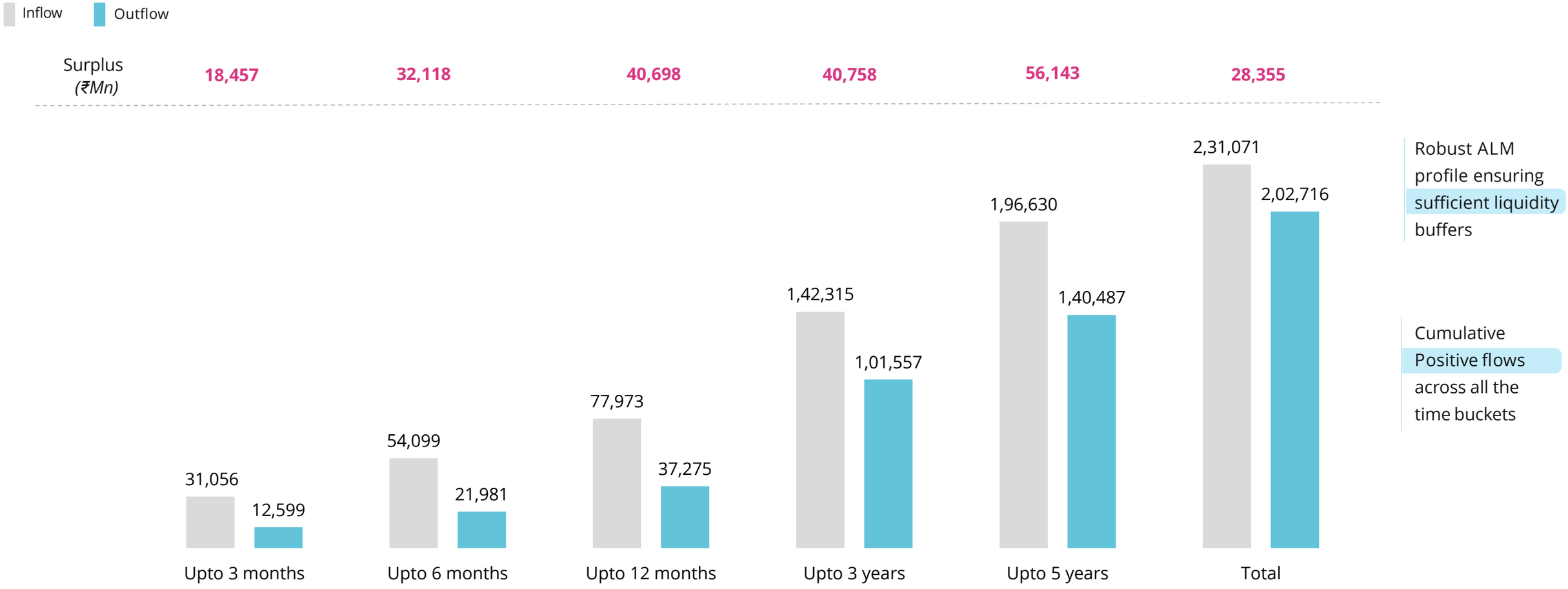
Short term rating
A1+ (ICRA and India Ratings)

ZERO borrowing through commercial papers

Diversified funding relationships with **33 lending** partners

(1) Total Borrowings includes Off book Direct Assignment and Co-Lending

ALM Position as of Sep'25 - Cumulative

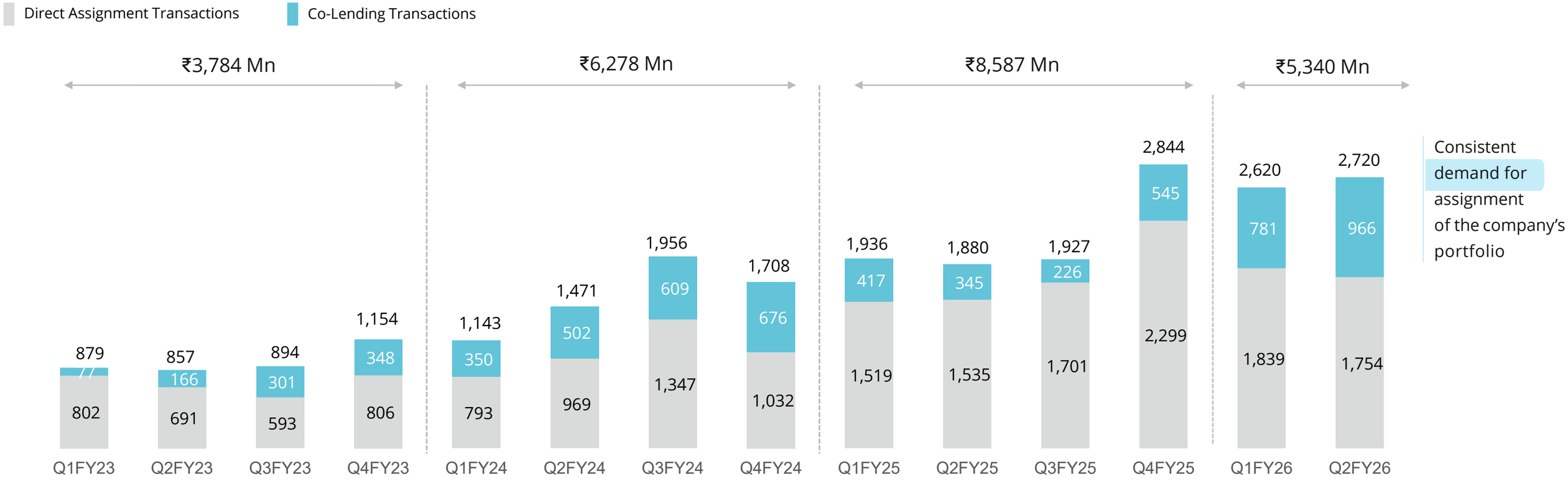


Robust ALM profile ensuring sufficient liquidity buffers

Cumulative Positive flows across all the time buckets

Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the detailed ALM return submitted to NHB.

Assignment and Co-lending Transactions



Consistent demand for assignment of the company's portfolio

Our partners in Assignment and Co-Lending

Direct Assignment	Central Bank of India	HDFC Bank	State Bank of India	Bank of Baroda	South Indian Bank	Aditya Birla Housing	Co-Lending	Central Bank of India	Axis Bank
	Union Bank of India	Indian Bank	Yes Bank	Bajaj Housing Finance	Shinhan Bank	Axis Bank		Union Bank of India	

Strong Liquidity Position

Liquidity Buffer as on Sep'25 (in ₹Mn)	
Unencumbered Cash and Cash equivalent	16,605
Un-availed Sanction from NHB	9,000
Un-availed Sanction from Banks	17,197
Total	**42,802**

₹ 30,768 million

Liquidity raised (excl equity) during H1FY26

Particulars (in ₹Mn)	*Q3FY26*	*Q4FY26*	*Q1FY27*	*Q2FY27*
Opening Liquidity	42,802	44,430	44,898	46,930
Add: Principal Collections & Surplus Operations	8,790	8,718	8,537	8,349
Less: Debt Repayments	7,162	8,250	6,505	7,889
Closing Liquidity	44,430	44,898	46,930	47,390

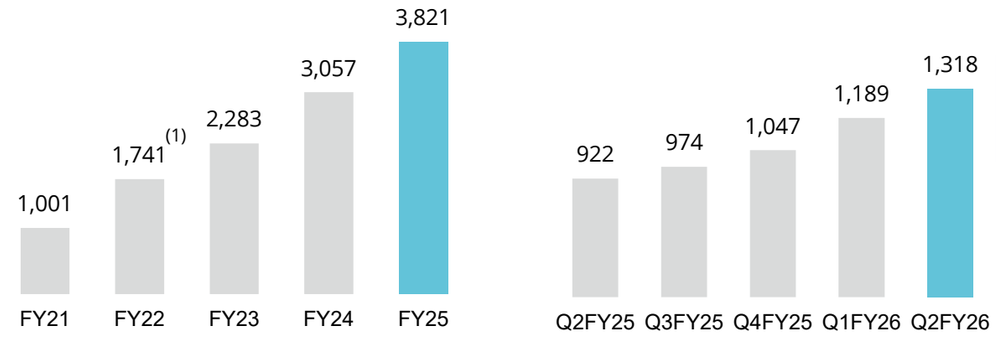
Data as per IGAAP

Financial Updates



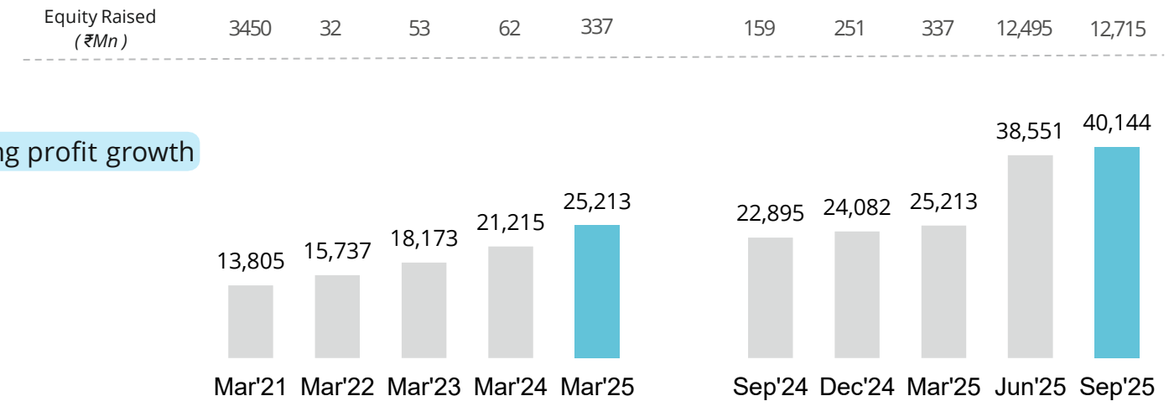
Financial Highlights

Profit After Tax (₹Mn)



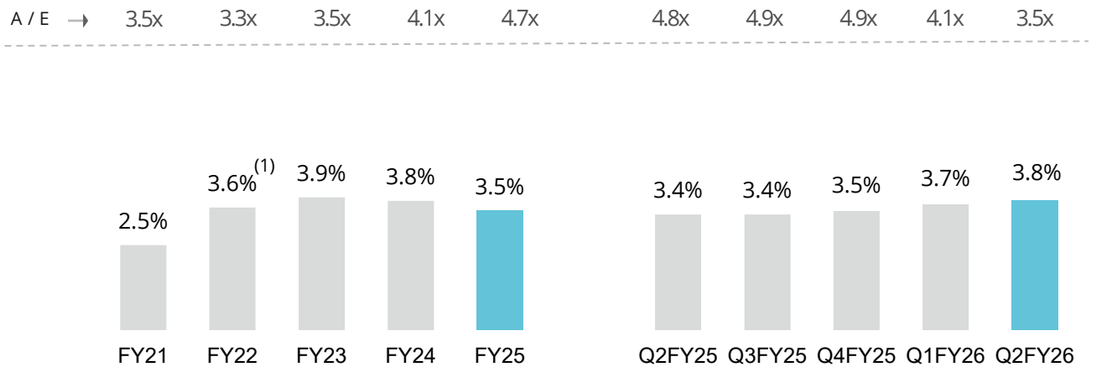
Strong profit growth

Net worth (₹Mn)

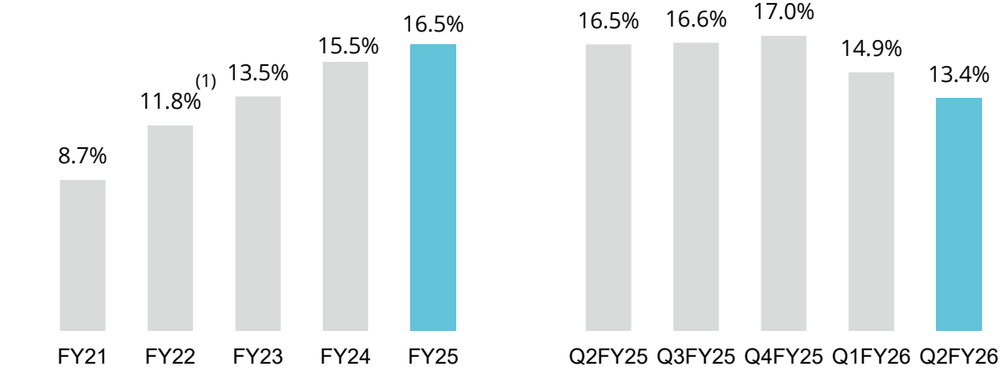


Robust NW to support growth

Return on Average Assets



Return on Average Equity



Pre-money ROE (adjusted for QIP) stands at 16.7%

Note: Fiscal year ending 31st March. A/E – Average Total Assets / Average Equity.
(1) Adjusted PAT, Adjusted RoA and Adjusted RoE FY22 is computed considering Adjusted PAT without the impact of one-time deferred tax liability adjustment

ECL Provisions Summary

Particulars (in ₹Mn)	Stage 1	Stage 2	Stage 3	Loan Commitment	Total
For period ended Sep'25					
Loans – Principal Outstanding	1,14,605.8	2,071.1	2,297.4		1,18,974.3
ECL Provision	249.3	182.0	482.1	23.3	936.7
Net Loans – Principal Outstanding	1,14,356.5	1,889.1	1,815.3		1,18,037.6
ECL Provision %	0.2%	8.8%	21.0%		0.8%
For period ended Jun'25					
Loans – Principal Outstanding	1,09,468.3	1,830.1	2,081.7		1,13,380.1
ECL Provision	247.2	168.8	458.9	22.8	897.7
Net Loans – Principal Outstanding	1,09,221.1	1,661.3	1,622.8		1,12,482.4
ECL Provision %	0.2%	9.2%	22.0%		0.8%
For period ended Sep'24					
Loans – Principal Outstanding	92,562.9	1,025.9	1,640.1		95,228.9
ECL Provision	221.2	103.9	438.6	23.6	787.3
Net Loans – Principal Outstanding	92,341.7	922.0	1,201.5		94,441.6
ECL Provision %	0.2%	10.1%	26.7%		0.8%

Total Provision Coverage Ratio

Sep'25	40.8%
Jun'25	43.1%
Sep'24	48.0%

Annexures

Quarterly and Annual Profit and Loss Statement

Particulars (in ₹Mn)	Q2FY26	Q1FY26	Q2FY25	QoQ	YoY	FY25	FY24	YoY
Interest Income on term loans	3,885.6	3,672.2	3,146.4	**5.8%**	**23.5%**	12,801.6	9,696.1	**32.0%**
Net gain on DA	249.5	247.1	201.7			912.2	631.1	
Income other than interest income on term loans[1]	655.4	633.4	394.3			1,678.2	1,238.2	
Total Income	**4,790.5**	**4,552.7**	**3,742.4**	**5.2%**	**28.0%**	**15,392.0**	**11,565.4**	**33.1%**
Interest expense	2,019.9	1,996.7	1,751.9			7,133.7	4,986.6	**43.1%**
Net Interest Income	**1,865.7**	**1,675.5**	**1,394.5**	**11.3%**	**33.8%**	**5,667.9**	**4,709.5**	**20.3%**
Net Total Income	**2,770.6**	**2,556.0**	**1,990.5**	**8.4%**	**39.2%**	**8,258.3**	**6,578.8**	**25.5%**
Operating Expenses[2]	885.8	874.2	729.6			2,954.7	2,324.9	
PPOP	**1,884.8**	**1,681.8**	**1,260.9**	**12.1%**	**49.5%**	**5,303.6**	**4,253.9**	**24.7%**
Credit Cost	152.4	116.8	57.3			287.7	254.3	
Profit before tax	**1,732.4**	**1,565.0**	**1,203.6**	**10.7%**	**43.9%**	**5,015.9**	**3,999.6**	**25.4%**
Tax expense	413.9	376.1	281.3			1,195.2	942.4	
Profit after tax	**1,318.5**	**1,188.9**	**922.3**	**10.9%**	**43.0%**	**3,820.7**	**3,057.2**	**25.0%**
Basic EPS	12.8	11.7	10.4			42.8	34.7	
Diluted EPS	12.5	11.5	10.1			42.1	33.7	

(1) Income other than interest income on term loans includes interest on bank deposits, other interest income, fees and commission income, other operating income and other income
(2) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.

Investors & Analyst can download the excel version of operational & financial numbers from our website link.

RoE Tree

Particulars	Q2FY26	Q1FY26	Q2FY25	FY25	FY24
Interest Income on term loans / Average total assets	11.3%	11.4%	11.7%	11.8%	11.9%
Net Gain on DA / Average total Assets	0.7%	0.7%	0.7%	0.9%	0.8%
Income other than interest income on term loans/ Average total assets	1.9%	2.0%	1.5%	1.5%	1.5%
Total Income / Average total assets	**13.9%**	**14.1%**	**13.9%**	**14.2%**	**14.2%**
Interest on borrowings and debt securities / Average total assets	5.9%	6.2%	6.5%	6.6%	6.1%
Net Interest Margin	**5.4%**	**5.2%**	**5.2%**	**5.2%**	**5.8%**
Net Total Income / Average total assets	**8.0%**	**7.9%**	**7.4%**	**7.6%**	**8.1%**
Operating Expenses / Average total assets	2.6%	2.7%	2.7%	2.7%	2.9%
PPOP/ Average total assets	**5.4%**	**5.2%**	**4.7%**	**4.9%**	**5.2%**
Credit Cost / Average total assets	0.4%	0.4%	0.2%	0.3%	0.3%
Profit before tax / Average total assets	**5.0%**	**4.8%**	**4.5%**	**4.6%**	**4.9%**
Tax expense / Average total assets	1.2%	1.1%	1.1%	1.1%	1.1%
Profit after tax on average total assets	**3.8%**	**3.7%**	**3.4%**	**3.5%**	**3.8%**
Leverage (Average total assets / average Equity or average Net worth)	3.5	4.1	4.8	4.7	4.1
Profit after tax on average equity or average Net worth (ROE)	**13.4%**	**14.9%**	**16.5%**	**16.5%**	**15.5%**
Average interest earning assets as % of average total assets	84.5%	85.3%	85.4%	87.1%	87.7%
Average interest bearing liabilities as % of average total assets	70.3%	74.3%	77.8%	77.5%	74.5%

Interest Earning Assets represents Loans – Principal outstanding (Gross) for the relevant year or period. Interest bearing liabilities represents borrowings (including debt securities) for the relevant year or period.

Key Financial Ratios

Particulars	*Q2FY26*	*Q1FY26*	*Q2FY25*	*FY25*	*FY24*
Profit after tax on average total assets (ROA)	3.8%	3.7%	3.4%	3.5%	3.8%
Leverage (Average total assets / average Equity or average Net worth)	3.5	4.1	4.8	4.7	4.1
Profit after tax on average equity or average Net worth (ROE)	13.4%	14.9%	16.5%	16.5%	15.5%
Cost to Income Ratio (Operating Expenses / Net Total Income)	32.0%	34.2%	36.7%	35.8%	35.3%
Operating Expenses / Average total assets	2.6%	2.7%	2.7%	2.7%	2.9%
Average Debt to equity ratio	2.5	3.0	3.7	3.6	3.1
CRAR (%)	48.4%	49.6%	36.4%	32.8%	39.5%
CRAR - Tier I Capital	48.0%	49.2%	36.0%	32.4%	39.1%
CRAR - Tier II Capital	0.4%	0.4%	0.4%	0.4%	0.4%
Book Value Per Share	387.6	373.4	256.8	280.0	239.7

Balance Sheet

Particulars (in ₹Mn)	*Sep'25*	*FY25*	*FY24*
ASSETS			
Cash & cash equivalents and Other bank balance	13,065.7	9,382.4	8,215.1
Loans	1,18,061.0	1,06,487.0	81,434.4
Investments	4,012.9	3,602.4	3,788.1
Other financial assets	2,174.0	1,881.8	1,440.7
Property, plant and Equipment*	466.3	447.0	298.2
Deferred Tax Assets (Net)	0.0	0.0	31.2
Non-financial assets other than PPE	331.6	316.1	131.9
TOTAL ASSETS	**1,38,111.5**	**1,22,116.7**	**95,339.6**
LIABILITIES & EQUITY			
Payables	159.2	160.9	114.8
Debt Securities	2,843.8	2,848.4	2,775.3
Borrowings	93,682.4	92,658.6	70,245.7
Other financial liabilities	955.5	871.1	792.0
Provisions	106.0	93.9	73.8
Deferred Tax Liabilities (Net)	26.5	23.7	0.0
Other non-financial liabilities	194.4	247.3	123.1
Equity	40,143.7	25,212.8	21,214.9
TOTAL LIABILITIES & EQUITY	**1,38,111.5**	**1,22,116.7**	**95,339.6**

* Including right to use assets.

Consistent Financial Performance over the years

Particulars (in ₹Mn)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	CAGR %
Operational Information										
Number of Branches	36	42	60	68	72	80	111	133	155	
Loan disbursals	4,244	7,455	15,728	16,183	10,966	20,305	30,129	39,634	48,053	
AUM	8,473	13,559	24,436	36,184	41,411	53,803	71,980	96,978	1,27,127	40.3%
Number of Employees	200	382	675	696	687	851	993	1,249	1,634	
Financial Information										
Income from Operations	916	1,326	2,637	4,108	4,891	5,957	7,910	11,374	15,299	
Interest Expenses	533	647	1,249	1,912	2,166	2,148	3,033	4,987	7,134	
Net Interest Income	**319**	**627**	**1,040**	**1,513**	**1,895**	**2,622**	**3,792**	**4,710**	**5,668**	
Operating Expenses [1]	262	424	735	1,046	1,064	1,296	1,756	2,325	2,955	
Credit Cost	17	29	73	165	322	250	215	254	288	
Profit before tax	**104**	**243**	**653**	**1,073**	**1,340**	**2,263**	**2,952**	**4,000**	**5,016**	
Adjusted PAT[2]	**67**	**160**	**457**	**796**	**1,001**	**1,741**	**2,283**	**3,057**	**3,821**	**65.8%**
Net Worth	3,064	3,252	5,227	9,334	13,805	15,737	18,173	21,215	25,213	
Ratios										
Cost to Income	68.4%	61.0%	50.3%	45.8%	39.0%	34.0%	35.7%	35.3%	35.8%	
Return on Total Assets [2]	0.8%	1.4%	2.4%	2.7%	2.5%	3.6%	3.9%	3.8%	3.5%	
Return on Equity [2]	2.9%	5.1%	10.8%	10.9%	8.7%	11.8%	13.5%	15.5%	16.5%	
Gross Stage 3 assets / Gross NPA [3]	0.7%	0.6%	0.8%	1.0%	1.8%	2.3%[3]	1.6%	1.7%	1.7%	
Net Stage 3 assets / Net NPA [3]	0.6%	0.5%	0.6%	0.8%	1.2%	1.8%[3]	1.1%	1.2%	1.3%	
Credit Cost	0.2%	0.2%	0.4%	0.6%	0.8%	0.5%	0.3%	0.3%	0.3%	
CRAR	68.5%	43.0%	38.5%	49.0%	56.2%	58.6%	49.4%	39.5%	32.8%	
Leverage	3.4	3.7	4.5	4.1	3.5	3.3	3.5	4.1	4.7	

(1) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.
(2) In FY22, company had reversed DTL created on amount transferred to special reserve. Adjusted PAT, ROA and ROE computed excluding the impact of one-time deferred tax liability adjustment.
(3) Pursuant to the RBI circular dated 12 Nov 2021, Dec'21 onwards, the Company has aligned its definition of default requiring repayment of entire arrears of interest and principal for loan accounts classified as NPAs to be upgraded as 'standard' asset.

Experienced and Diverse Board

Mr. Deepak Satwalekar
Chairman/ Independent/ Non-Executive Director
Mr. Deepak Satwalekar holds a bachelor's degree in mechanical engineering from Indian Institute of Technology, Bombay and a master's degree in business administration from the American University, Washington D.C. Previously, he was associated with Housing Development Finance Corporation Limited as a managing director and HDFC Standard Life Insurance Company Limited as the managing director and chief executive officer. Currently, he is associated with Wipro Limited as its independent director. He has also been recognised as a distinguished alumnus by the Indian Institute of Technology, Bombay.

Ms. Geeta Dutta Goel
Independent/ Non-Executive Director
Ms. Geeta Dutta Goel holds a bachelor's degree in commerce from University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. She has been associated with Michael & Susan Dell Foundation India LLP ("Dell Foundation") since 2008, and served as its managing director from February 2018 to January 2025. Currently, she is associated with the Dell Foundation as its head of growth initiatives. She is currently an Independent Director on the boards of Niva Bupa Health Insurance Company Limited, Equitas Small Finance Bank, CIIE Co.

Mr. Anuj Srivastava
Independent/ Non-Executive Director
Mr. Anuj Srivastava holds a bachelor's of technology degree in material & metallurgical engineering from Indian Institute of Technology, Kanpur and has attended the MBA Programme at London Business School. Previously, he was associated with Encentuate Inc. He has also worked at Google's global headquarters in Mountain View, where he led product marketing and growth initiatives for the e-Commerce, Shopping, and Mobile Payments teams, as well as for Google Local/Maps and online advertising products like AdSense. Currently, he is associated with LivSpace Pte. Limited as its co-founder and director.

Ms. Sucharita Mukherjee
Independent/ Non-Executive Director
Ms. Sucharita Mukherjee holds a bachelor's degree in economics from University of Delhi and has and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Previously, she was associated with DB Group Services (UK) Limited, Morgan Stanley UK Limited, Dvara Trust. She was also associated with Northern Arc Capital Limited (then known as IFMR Capital Finance Private Limited) as its chief executive officer, and IFMR Holdings as the chief executive officer. Currently, she is associated with Kaleidofin Private Limited as its co-founder, managing director and chief executive officer.

Mr. Sriram Hariharan
Independent/ Non-Executive Director
Mr. Sriram Hariharan holds a Bachelor of Engineering (Mechanical) from the National Institute of Technology, Allahabad, and a Post Graduate Diploma in Finance and Marketing from IIM Bangalore. Prior to joining our Company, he has worked with ICICI Bank since 1996 and has held key roles, including leading its International Banking Group, and spearheaded the Bank's Global Remittances and NRI business. He was a core member of the executive team that established ICICI Bank in Canada in 2003 and has served as its President and Chief Executive Officer from 2008 to 2019. He was also Board Chair of ICICI Bank UK PLC and ICICI Bank Canada. He has also been on the Boards of Toronto Global and the Conference Board of Canada and currently is a Director on the Board of the UOFT India Foundation.

Mr. Divya Sehgal
Nominee/ Non-Executive Director
Mr. Divya Sehgal holds a bachelor's of technology degree in electrical engineering from Indian Institute of Technology, Delhi and a post graduate diploma in management from Indian Institute of Management, Bengaluru. Previously, he was associated with Mc Kinsey & Company as associate, ANZ Grindleys Bank, E Medlife.com Limited as director and Apollo Health Street Limited as chief operating officer. Currently, he is associated with True North Managers LLP as a partner. He is also on the Boards of AU Small Finance Bank and Protec General Insurance Limited.

Mr. Manoj Viswanathan
Managing Director and CEO
Mr. Manoj Viswanathan holds a bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a post graduate diploma in business management from XLRI, Jamshedpur. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans. In his previous roles, he has gained extensive experience in consumer lending, encompassing sectors such as automobile loans, mortgages, and unsecured lending. At Citi Financial, he was heading the branch-based consumer lending business spanning 450 branches with a customer base of more than 1 Mn customers.

Thank You

For further information, please contact

Ms Nutan Gaba Patwari – Chief Financial Officer
nutangaba.patwari@homefirstindia.com

Mr. Sunil Anjana, Head – Treasury and Investor Relations
sunil.anjana@homefirstindia.com

Investor Relations - HomeFirst
investor.relations@homefirstindia.com

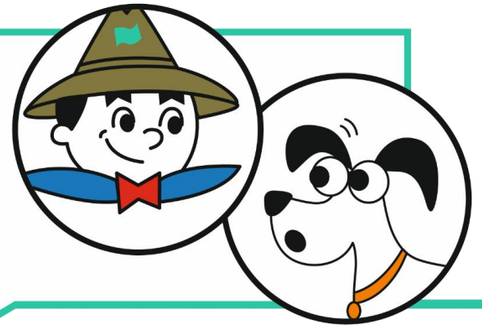
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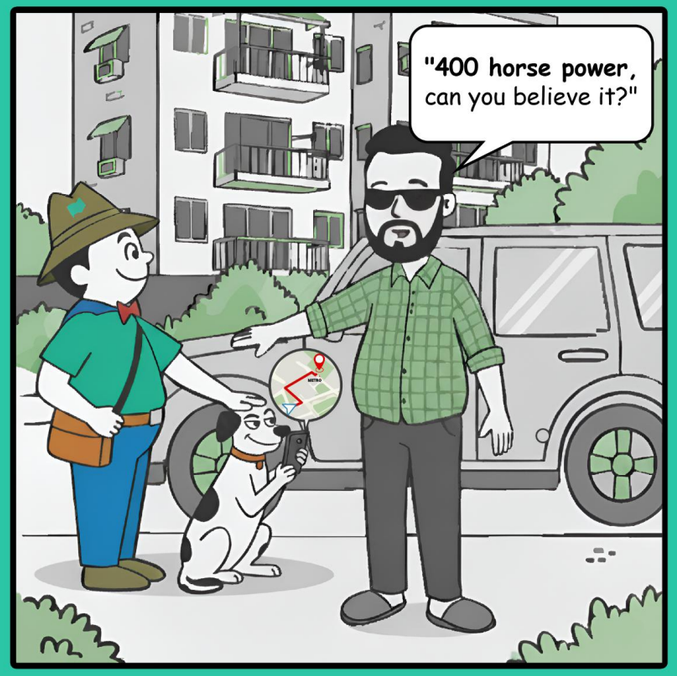
Glossary

Terms	Explanation
AUM - Assets Under Management	Assets Under Management/Gross Loan Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by the Company as of the last day of the relevant year or period as well as loan assets which have been transferred by the Company by way of assignment and are outstanding as of the last day of the relevant year or period.
POS - Principal Outstanding	Loans – Principal outstanding represents gross principal outstanding of loans as of the last day of the relevant period or year as per the restated financial statements.
NII - Net Interest Income	Net Interest Income represents interest income on term loans minus Interest on borrowings, Interest on debt securities and other interest expense for the relevant year or period
NIMs - Net Interest Margin	Net Interest Income / Average total assets
DA - Direct Assignment / Assigned Assets	Assigned Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets which have been transferred by the Company by way of assignment as of the last day of the relevant year or period. The Assigned Assets represent the direct assignments and not pass through certificate.
DPD - Days Past Due	
DPD 30+	DPD 30+ represents loans where the asset has become more than 30 days past due on its contractual payments.
Gross Stage 3 / POS %	% Stage 3 loan assets / Loans - Principal Outstanding
Opex to Assets	Operating Expenses / Average Total Assets
Cost to Income	Operating Expenses / Net Total Income

GREEN SPACE

by homefirst









GSO25