

HFFCIL/BSE/NSE/EQ/11/2025-26

Date: 01-05-2025

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

Sub: Outcome of the Board Meeting held on Thursday, May 01, 2025 and submission of Audited Financial Results for the quarter and year ended March 31, 2025.

Dear Sir / Madam,

In terms of provision of Regulation 30 (read with Part A of Schedule III) and other applicable regulations, if any, 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. Thursday, May 01, 2025, has *inter-alia*, considered and approved the following matters:

A. Audited Financial Results for the quarter and year ended March 31, 2025:

Pursuant to Regulation 33 of SEBI Listing Regulations, the Board has, *inter alia*, approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2025;

A copy of the said Financial Results along with the Audit Report (with unmodified opinion on the financial results) submitted by M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration number:101248W/W-100022), Statutory Auditors is enclosed herewith. (**Annexure-1**); and

Declaration on the Audit report with unmodified opinion in terms of Regulation 33(3)(d) of the SEBI Listing Regulations. (**Annexure-2**)

B. Recommended Dividend on equity shares for the year ended March 31, 2025:

The Board has recommended a dividend on equity shares at the rate of Rs. 3.70/- per share (i.e. 185% of face value of Rs. 2/- each) for financial year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting (“**AGM**”) of the Company. Further, dividend if declared, will be credited within 30 days of the conclusion of ensuing AGM;

C. Based on the recommendations of Audit Committee, approved the reappointment of M/s. P. Chandrasekar LLP, M/s BDO India LLP and M/s. Kirtane & Pandit LLP as joint internal auditors of the Company under section 138 of Companies Act, 2013 and the relevant rules made thereunder for the financial year 2025-26;

D. Based on the recommendations of Audit Committee, approved the appointment of M/s. Aashish K. Bhatt & Associates (M. No.: 19639 and COP No.: 7023), Practicing Company Secretaries as Secretarial Auditor of the Company for a first term of 5 (five) consecutive years from the financial year 2025-26, subject to the approval of Shareholders at the ensuing AGM;

- E. Took on record the resignation tendered by Mr. Maninder Singh Juneja (DIN: 02680016), Non-Executive Nominee Director of the Company, with effect from May 02, 2025 due to other priorities. The resignation letter of Mr. Juneja is enclosed herewith. (**Annexure - 3**)
- F. Approved to offer, issue and allot in one or more tranches, Non-Convertible Debentures (“NCDs”) for an amount not exceeding Rs. 700 crores (Rupees Seven-Hundred Crores only) by way of private placement through Board or any other sub-committee constituted by the Board, in accordance with Section 42 and Section 71 of the Companies Act, 2013, the relevant rules made thereunder and the SEBI Listing Regulations.

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 - 4**)

Please note that the said Board Meeting commenced at 2.00 P.M. and concluded at 4:30 P.M. We request you to take the aforesaid on the record.

For **Home First Finance Company India Limited**

Shreyans Bachhawat
Company Secretary and Compliance Officer
ACS NO: 26700

BSR & 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

Independent Auditor's Report**To the Board of Directors of Home First Finance Company India Limited****Report on the audit of the Annual Financial Results****Opinion**

We have audited the accompanying annual financial results of Home First Finance Company India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Registered Office:

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

Page 1 of 3

Independent Auditor's Report (*Continued*) Home First Finance Company India Limited

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

a. The annual financial results of the Company for the year ended 31 March 2024 were audited by the



B S R & Co. LLP

Independent Auditor's Report (Continued)
Home First Finance Company India Limited

predecessor auditor.

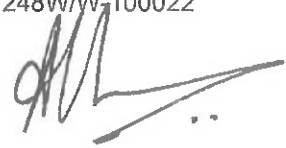
The predecessor auditor had expressed an unmodified opinion on 8 May 2024.

- b. The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ashwin Suvarna

Partner

Membership No.: 109503

UDIN:25109503BMOQBF2738

Mumbai

01 May 2025

Statement of financial results for the quarter and year ended 31 March 2025

(Rs. In million, except per share data)

Particulars	For the quarter ended			For the year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Audited (Refer note 12)	Reviewed	Audited (Refer note 12 and 13)	Audited	Audited (Refer note 13)
Revenue from operations					
(i) Interest income	3,629.19	3,557.78	2,826.79	13,540.30	10,276.90
(ii) Fees and commission income	173.01	153.78	29.07	452.99	99.33
(iii) Net gain on fair value changes	30.66	121.71	113.10	351.05	321.30
(iv) Net gain on derecognition of financial instruments under amortised cost category	300.47	214.94	147.71	912.26	631.08
(v) Other operating income	13.32	11.26	10.94	42.87	45.85
(I) Total revenue from operations	4,146.65	4,059.47	3,127.61	15,299.47	11,374.46
(II) Other income	15.26	15.03	49.86	92.56	190.99
(III) Total income (I+II)	4,161.91	4,074.50	3,177.47	15,392.03	11,565.45
Expenses					
(i) Finance costs	1,903.06	1,926.32	1,458.66	7,152.70	4,998.62
(ii) Impairment on financial instruments	76.99	97.87	27.44	287.68	254.32
(iii) Employee benefits expense	517.94	507.87	365.57	1,944.09	1,483.44
(iv) Depreciation and amortisation	43.26	41.21	32.31	155.30	117.29
(v) Other expenses	241.71	203.07	186.04	836.38	712.18
(IV) Total expenses	2,782.96	2,776.34	2,070.02	10,376.15	7,565.85
(V) Profit before tax (III-IV)	1,378.95	1,298.16	1,107.45	5,015.88	3,999.60
(VI) Tax expense:					
- Current tax	302.67	320.33	270.40	1,138.98	944.59
- Deferred tax	29.36	4.00	2.39	56.22	(2.16)
Total tax expense	332.03	324.33	272.79	1,195.20	942.43
(VII) Profit after tax (V-VI)	1,046.92	973.83	834.66	3,820.68	3,057.17
(VIII) Other comprehensive income					
Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefit plans	2.68	(2.50)	1.85	(4.83)	(3.06)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.67)	0.63	(0.46)	1.22	0.77
Other comprehensive Income (i+ii)	2.01	(1.87)	1.39	(3.61)	(2.29)
(IX) Total comprehensive income (VII+VIII)	1,048.93	971.96	836.05	3,817.07	3,054.88
(X) Earnings per share (not annualised for the quarters)					
Basic earnings per share (Rs.)	11.65	10.90	9.43	42.83	34.65
Diluted earnings per share (Rs.)	11.45	10.65	9.16	42.07	33.67
Face value of equity share (Rs.)	2.00	2.00	2.00	2.00	2.00
(XI) Paid up equity share capital	180.11	179.36	177.03	180.11	177.03
(XII) Other equity				25,032.71	21,037.82



Notes:

1. Statement of assets and liabilities as at 31 March 2025

(Rs. in million)

	As at	
	31 March 2025	31 March 2024
	Audited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	5,991.28	5,804.77
Bank balance other than cash and cash equivalents	3,391.09	2,410.32
Receivables		
Trade receivables	55.49	-
Other receivables	2.86	7.66
Loans	1,06,487.00	81,434.38
Investments	3,602.37	3,788.13
Other financial assets	1,823.48	1,433.04
Total financial assets	1,21,353.57	94,878.30
Non-financial assets		
Current tax assets (net)	2.78	2.78
Deferred tax assets (net)	-	31.25
Property, plant and equipment	169.49	141.72
Right of use assets	277.56	156.44
Capital work-in-progress	0.93	-
Intangible assets under development	1.37	1.81
Other intangible assets	11.79	2.14
Other non-financial assets	299.23	125.12
Total non-financial assets	763.15	461.26
Total Assets	1,22,116.72	95,339.56
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative financial instruments	66.87	3.44
Payables		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2.29	0.31
- Total outstanding dues of creditors other than micro enterprises and small enterprises	158.57	114.54
Debt securities	2,848.39	2,775.28
Borrowings (other than debt securities)	92,658.60	70,245.74
Other financial liabilities	804.20	788.51
Total financial liabilities	96,538.92	73,927.82
Non-financial liabilities		
Current tax liabilities (net)	84.62	39.95
Provisions	93.92	73.84
Deferred tax liabilities (net)	23.75	-
Other non-financial liabilities	162.69	83.10
Total non-financial liabilities	364.98	196.89
Total liabilities	96,903.90	74,124.71
Equity		
Equity share capital	180.11	177.03
Other equity	25,032.71	21,037.82
Total equity	25,212.82	21,214.85
Total Liabilities and Equity	1,22,116.72	95,339.56



2 Statement of cash flows for the year ended 31 March 2025

[Rs. in million]

	Year ended	
	31 March 2025	31 March 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	5,015.88	3,999.60
Adjusted for:		
Interest income on term loans	(12,801.59)	(9,696.14)
Interest on borrowings and debt securities	7,100.33	4,964.33
Net gain on derecognition of financial instruments under amortised cost category	(912.26)	(631.08)
Other interest income	(226.71)	(235.91)
Depreciation and amortisation	155.30	117.29
Interest income on bank deposits	(357.66)	(204.46)
Interest income on investments	(152.27)	(138.84)
Loss on sale of property, plant and equipment (net)	0.05	2.31
Interest on lease liabilities	18.97	12.01
Gain on termination of lease liabilities	(0.74)	(0.35)
Net gain on investments	(400.77)	(324.74)
Unrealised loss on derivative financial instruments	50.02	3.44
Unrealised foreign exchange (gain)/ loss on borrowings	(48.70)	3.34
Impairment on financial instruments	287.68	254.32
Expenses on employee stock options scheme	266.78	163.68
Operating profit before working capital changes and adjustment for interest received and paid	(2,005.69)	(1,711.20)
Adjustment for working capital:		
- (Increase) in loans given	(25,151.89)	(21,612.56)
- (Increase) in trade and other receivables	(50.69)	(4.69)
- (Increase)/ Decrease in other financial assets	(9.41)	17.49
- (Increase) in other non financial assets	(78.89)	(32.98)
- Increase/ (Decrease) in trade payables	46.01	(34.28)
- Increase in other financial liabilities	78.14	65.93
- Increase/ (Decrease) in other non financial liabilities	76.75	(23.28)
- Increase in provisions	10.49	9.40
Cash used in operating activities before adjustment for interest received and paid	(27,085.18)	(23,326.17)
- Interest income received	13,371.91	10,238.91
- Interest expense paid	(7,175.82)	(5,088.60)
Cash used in operating activities	(20,889.09)	(18,175.86)
Income tax paid (net)	(1,094.31)	(900.98)
Net cash used in operating activities [A]	(21,983.40)	(19,076.84)
Cash flows from investing activities		
Purchase of property, plant and equipment and other intangible assets	(119.29)	(79.96)
Proceeds from sale of property, plant and equipment and other intangible assets	1.48	0.11
Purchase of investments	(79,529.68)	(60,380.25)
Proceeds from redemption/ sale of investments	80,124.31	59,746.92
Net placement of bank deposits	(970.23)	(1,763.88)
Interest received on bank deposits	347.12	186.47
Interest received on investments	144.17	116.77
Net cash used in investing activities [B]	(2.12)	(2,173.82)
Cash flows from financing activities		
Proceeds from issuance of share capital (including share premium)	260.40	51.93
Proceeds from borrowings from banks and financial institutions	41,088.95	39,000.00
Repayment of borrowings from banks and financial institutions	(18,724.16)	(13,409.97)
Repayment of lease liabilities	(93.96)	(71.19)
Repayment of debt securities	-	(700.00)
(Repayment of)/ Proceeds from demand loans	(57.97)	57.97
Dividend paid on equity shares	(301.23)	(228.96)
Net cash generated from financing activities [C]	22,172.03	24,699.78
Net increase in cash and cash equivalents [A+B+C]	186.51	3,449.12
Cash and cash equivalents at the beginning of the year	5,804.77	2,355.65
Cash and cash equivalents at the end of the year	5,991.28	5,804.77
Components of cash and cash equivalents:		
Cash on hand	1.66	0.50
Balances with banks		
- in current accounts	3,328.83	2,109.98
- in deposits with original maturity of 3 months or less	2,660.51	3,694.29
Others	0.28	-
Cash and cash equivalents	5,991.28	5,804.77



- 3 The financial results of the Company have been prepared by the management in accordance with the recognition and measurement principles, laid down under Indian Accounting Standards, 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.
- 4 The above financial results for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 April 2025 and 01 May 2025 respectively. The financial results for the year ended 31 March 2025 have been audited by the statutory auditors and they have expressed an unmodified opinion thereon.
- 5 During the quarter and year ended 31 March 2025, 3,75,793 and 15,39,373 equity shares respectively have been allotted to employees who have exercised their options under the approved employee stock option schemes.
- 6 The Board of Directors at their meeting held on 01 May 2025 recommended dividend of Rs. 3.70 per equity share at 185% of the face value of Rs. 2 for the year ended 31 March 2025 (Previous year: Rs. 3.40 per equity share at 170% of the face value of Rs. 2), subject to shareholders approval at the ensuing Annual General Meeting.
- 7 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 30 September 2024 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended 31 March 2025 (B)	Of (A), amount written off during the half-year ended 31 March 2025 (C)	Of (A), amount paid by the borrowers during the half-year ended 31 March 2025 (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31 March 2025
	(A)	(B)	(C)	(D)	
Personal Loans	65.70	2.06	0.02	2.44	61.18
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	65.70	2.06	0.02	2.44	61.18

- 8 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'.
- 9 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 31 March 2025	Year ended 31 March 2025
Number of loans	3,332	11,094
Aggregate amount (Rs. in million)	2,554.30	7,837.04
Sale consideration (Rs. in million)	2,298.87	7,053.34
Number of transactions	3	10
Weighted average remaining maturity (in months)	217	216
Weighted average holding period after origination (in months)	16	15
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 year ended 31 March 2025.

c. The Company has not transferred any stressed loan during the quarter and year ended 31 March 2025.

- 10 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, allotted 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.
- 11 The Company does not have any subsidiary/ associate/ joint venture company. Accordingly, consolidation of the financial statements is not applicable to the Company.
- 12 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by the statutory auditors.
- 13 The financial results of the Company for the quarter and year ended 31 March 2024 were reviewed and audited respectively by the predecessor auditor whose report dated 08 May 2024 had expressed an unmodified conclusion and opinion for the respective periods.

For and on behalf of the Board of Directors



Manoj Viswanathan
Managing Director and Chief Executive Officer
DiN: 01741612
Place: Mumbai
Date: 01 May 2025



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

**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to requirement of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the financial year ended on March 31, 2025.

We request you to take the same on your record.

For Home First Finance Company India Limited



Nutan Gaba Patwari
Chief Financial Officer

Date:01-05-2025

Place: Mumbai



Shreyans Bachhawat [REDACTED]

Fwd: Resignation from the Board of Directors

1 message

Manoj Viswanathan <manoj.viswanathan@homefirstindia.com>

Thu, May 1, 2025 at 10:52 AM

To: Shreyans Bachhawat [REDACTED]

Regards,
Manoj
Manoj Viswanathan | HomeFirst

----- Forwarded message -----

From: **Maninder Singh Juneja (True North)** [REDACTED]

Date: Thu, May 1, 2025 at 10:05 AM

Subject: Resignation from the Board of Directors

To: Deepak Satwalekar [REDACTED], geeta goel [REDACTED], Narendra Ostawal [REDACTED], Anuj Srivastava [REDACTED], Divya Sehgal (True North) [REDACTED], sucharita mukherjee [REDACTED], kaleidofin [REDACTED]

Cc: Manoj Viswanathan (HFFC) [REDACTED]

The Chairman
Home First Finance Company India Limited

Dear Sir,

After about eight deeply fulfilling years serving as a Nominee Director on the Board, I wish to formally resign from my directorship with effect from 2/05/2025 ; due to other priorities, I wish to state that there are no other material reasons apart from this.

It has been a privilege to be part of the company's journey and contribute to its growth, governance, and transformation. I am grateful for the trust placed in me and for the opportunity to work alongside an exceptional team of fellow Board members and management.

I step down with full confidence in the strength of the leadership and the company's continued trajectory of success.

Warm regards,
Maninder Singh Juneja

Sent from my iPhone



Signatory of:



Suite F9C, Grand Hyatt Plaza, Santacruz (E), Mumbai 400 055, India.

***** Internet Email Confidentiality Footer *****

Privileged/Confidential Information may be contained in this message and is intended only for the use of the addressee. If you are not the addressee, or person responsible for delivering it to the addressee, you should not copy or deliver this to anyone else. If you receive this message by mistake, please delete the message from any/all computer/s and notify the sender immediately by reply email. We appreciate your assistance in preserving the confidentiality of our correspondence. Any information in this message that does not relate to the official business of the organisation shall be understood as neither given nor endorsed by it. Please advise immediately if you or your employer does not consent to internet email for messages of this kind. Thank you.

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Re-appointment of M/s. P. Chandrasekar LLP, M/s BDO India LLP and M/s. Kirtane & Pandit LLP as joint internal auditors

Sr No.	Particulars	M/s. P. Chandrasekar LLP	M/s. BDO India LLP	M/s. Kirtane & Pandit LLP
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. P. Chandrasekar LLP, Chartered Accountants as the Joint Internal Auditors of the Company for the financial year 2025-26 to conduct the internal audit of the branches of the Company.	Re-appointment of M/s. BDO India LLP as the Joint Internal Auditors of the Company for the financial year 2025-26 to conduct the internal audit of the head office of the Company.	Re-appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants as the Joint Internal Auditors of the Company for the financial year 2025-26 to conduct the internal audit of the branches of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointed as Joint Internal Auditors with effect from May 01, 2025 for the financial year 2025-26	Re-appointed as Joint Internal Auditors with effect from May 01, 2025 for the financial year 2025-26	Re-appointed as Joint Internal Auditors with effect from May 01, 2025 for the financial year 2025-26
3	Brief profile (in case of appointment);	Not Applicable	Not Applicable	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable	Not Applicable

Appointment of M/s. Aashish K. Bhatt & Associates (M. No.: 19639 and COP No.: 7023) Practicing Company Secretaries as Secretarial Auditor of the Company

Sr No.	Particulars	Disclosures
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	In compliance with Regulation 24(A) of Listing Regulations, basis recommendation of the Audit Committee, the Board has approved the appointment of M/s. Aashish K. Bhatt & Associates (M. No.: 19639 and COP No.: 7023), Practicing Company Secretaries, as the Secretarial Auditor of the Company for a first term of 5 consecutive years, to conduct Secretarial Audit and provide other allied certification/permitted services from the financial year 2025-26, subject to the approval of Shareholders at the ensuing AGM. Consequently, M/s. Bhatt & Associates Company Secretaries LLP who were reappointed as Secretarial auditor of the Company for a period of 2 years starting from financial year 2024-25 at the Board Meeting held on May 08, 2024 ceased to be the Secretarial Auditors of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointed M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a first term of 5 consecutive years with effect from financial year 2025-26
3	Brief profile (in case of appointment);	M/s. Aashish K. Bhatt & Associates was established in 2006 by Mr. Aashish Bhatt, who has experience of almost 20 years and has office at D/101, Lata Annexe, Above Axis Bank, W.E. Highway, Borivali (East), Mumbai 400066. It provides multidisciplinary regulatory services pertaining to Company law, SEBI, RBI, IRDAI, PFRDA etc. and serves as one stop solution for Corporate Bodies, Banks, Financial Institutions, NBFCs, Insurance Companies, Asset Reconstruction Companies, Merchant Bankers, Foreign Entities, Industrialists, Entrepreneurs and Professionals. It caters to the need of clients from various sectors and specialised in the Secretarial Audits of Listed Companies (including High Value Debt Listed Entities), Insurance and Other Companies.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Resignation of Mr. Maninder Singh Juneja (DIN: 02680016), Non-Executive Nominee Director of the Company

Sr No.	Particulars	Disclosures
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Maninder Singh Juneja (DIN: 02680016), Non-Executive Nominee Director of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of Cessation: May 02, 2025 Term: Not Applicable
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/ML/2018/24 dated June 20, 2018.	Not Applicable