

HFFCIL/BSE/NSE/EQ/35/2025-26

Date: 10-06-2025

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
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Subject: Intimation of Credit Rating upgrade to CARE AA; Stable from CARE AA-; Stable of Home First Finance Company India Limited (“the Company”) by CARE Ratings Limited (“CARE”)

Dear Sir/Madam,

In accordance with Regulation 30(6) read with Para A Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that based on rating assessment undertaken by **CARE**, the Company’s long term credit rating has been upgraded to **CARE AA; Stable** from **CARE AA-; Stable**.

Name of the Company	Credit Rating Agency	Type and Facilities	Amount (Rs. in crore)	Rating assigned along with Outlook	Rating Action
Home First Finance Company India Limited	CARE Ratings Limited	Long Term; Bank Facilities	1,014.04	CARE AA; Stable	Upgraded from CARE AA-; Stable

The Rating Letter issued by CARE Ratings Limited confirming the above rating is enclosed as Annexure I.

Request you to kindly take the same on record.

For **Home First Finance Company India Limited**

Shreyans Bachhawat
Company Secretary and Compliance Officer
ACS No.: 26700

No. CARE/HO/RL/2025-26/1564

Shri Sunil Anjana
Head - Treasury
Home First Finance Company India Limited
 511, Acme Plaza, Andheri Kurla Road,
 Andheri East, Mumbai
 Maharashtra 400059



June 10, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1,014.04	CARE AA; Stable	Upgraded from CARE AA-; Stable

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
 Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Anushka Bothra

Analyst

anushka.bothra@careedge.in



Akansha Akshay Jain

Assistant Director

akansha.jain@careedge.in

Encl.: As above

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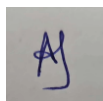
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Annexure 1

Details of Rated Facilities

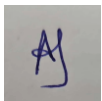
1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Axis Bank Ltd.	273.27	Term Loan
2.	ICICI Bank Ltd.	226.25	Term Loan
3.	Kotak Mahindra Bank Ltd.	131.25	Term Loan
4.	Bajaj Finance Ltd.	83.33	Term Loan
5.	DCB Bank Ltd.	55.00	Term Loan
6.	National Housing Bank	1.03	Term Loan
7.	Proposed	243.91	
	Total	1,014.04	

Total Long-Term Facilities: Rs.1,014.04 crore

Total Facilities (1.A): Rs.1,014.04 crore



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