

Arun Raj S

Carpenter, Servosolution
System Pvt Ltd



Sustainability
Report

Snapshot

Financial Capital

₹12,713 Crs

Gross Loan Assets (AUM)
+ 31.1% y-o-y

1,17,989

Active Customers
+23.5% y-o-y

₹4,805 Crs

Disbursements
+ 21.2% y-o-y

₹1,539 Crs

Total Income
+ 33.1% y-o-y

₹382 Crs

PAT
+ 25.0% y-o-y

16.5%

Return on Equity
+ 100 bps y-o-y

3.5%

Return on Assets
- 30 bps y-o-y

Credit Rating

AA

Stable
(ICRA)*

AA-

Positive
(IndRA)

AA-

Stable
(CARE)

ESG Ratings

46

S&P Global ESG Score
(2024: 34)



Morningstar Sustainability
ESG Risk Rating

16.2

Social and Relationship Capital

89%

Of AUM have woman
as a borrower

13%

Of AUM have woman
as a Primary applicant

78%

of AUM having at least
1 woman co-borrower

71,000+

CSR beneficiaries Impacted

Human Capital

1,634

No. of Employees

23,963

Total manhours training

28%

Women Employees

50%

Women at head office

Natural Capital

702kWh

Energy Intensity per ₹crores of turnover
(FY24: 764kWh)

11

Solar Pumps for
Marginal Farmers

120

Green House
Certification

Intellectual Capital

76%

Digitally agreements signing
during the year

65%

E-Stamping during
the year

79%

E-NACH mandates during
the year

96%

Customers registered
on App as of Mar'25

*credit rating upgraded to "AA (Stable)" from "AA- (Stable)" w.e.f. May 28, 2025

Overview by MD & CEO



Environmental, Social, and Governance (ESG) priorities are now central to how businesses operate and grow. Leaders across sectors are adopting a long-term view, recognizing that ESG considerations go hand-in-hand with building stakeholder trust and resilience.

KPMG India's 2024 CEO Outlook highlights a growing emphasis on ESG among Indian and global business leaders, many of whom expect the real value of these investments to emerge over the next five to ten years. Companies are aligned more closely with broader social and environmental goals, while rethinking what responsible business looks like in practice.

Climate Change and the Global Response

Climate change has far-reaching implications. It disrupts markets, affects livelihoods, and places pressure on natural and financial systems alike. Over the past decade, international frameworks like the United Nations Sustainable Development Goals (UN SDGs) and the Paris Agreement have set a shared direction for collective climate action.

At 21st Conference of Parties (COP21) in 2015, 193 countries signed a legally binding agreement to keep

global temperature rise well below 2°C, with a preferred target of 1.5°C. India responded by setting clear Nationally Determined Contributions (NDCs), and in the years since, has made substantial progress. At 29th Conference of Parties (COP29), India reported that it had achieved many of its targets well ahead of 2030, including emissions intensity reduction and expanding non-fossil energy capacity. The goal of 500 GW of renewable energy by 2030 now appears within reach.

These shifts have prompted Indian businesses to reassess risks and opportunities linked to climate change. ESG principles are becoming part of the operating core, as companies move toward more sustainable models. In India, regulators such as RBI and SEBI have introduced climate-related disclosures and frameworks to ensure stability and transparency across financial markets.

How ESG Shapes HomeFirst's Strategy

At HomeFirst, ESG is not treated as a separate agenda. It is built into our purpose—to make home finance simple, fast, and accessible for first-time homebuyers from India's aspiring middle class.

Overview by MD & CEO

Our approach to growth has always considered how we can deliver value responsibly, inclusively, and transparently.

Financial Inclusion Through Responsible Lending

Our journey began with the belief that homeownership can be a powerful catalyst for a better life. Over the years, we've worked with underserved customer segments to make the idea of owning a home more achievable.

This year, we commissioned a primary study to understand how "Homeownership" has impacted our customers. The findings validate that a home brings more than shelter. It contributes to long-term well-being, enhances life-style, social status and opens up new aspirations.

Clear and transparent communication remains central to our model. Product features, pricing, and repayment terms are explained in jargon-free local language, helping customers make informed decisions.

During FY25, our customer base grew to **1,17,989** from **95,512** as of Mar'24. Our Net Promoter Score (NPS), which helps track customer satisfaction and loyalty, improved to 82 from 79 last year.

Investing in People and Culture

Our people shape the way we work, grow, and serve. As the organization evolves, we remain focused on building a workplace that values fairness, growth, and inclusion.

Our performance systems emphasize transparent evaluations and continuous feedback, while our learning programs support personal and professional development.

Women currently represent **28%** of our team, and we continue to build policies that encourage representation across age, backgrounds, and identities. We're committed to equal opportunities in hiring, promotions, and leadership development.

Digital Systems for Sustainable Operations

Digitization plays a key role in making our business more efficient and sustainable. Nearly all our processes—from loan application to customer support—now run on cloud-based platforms. This shift has helped reduce paper usage, improve turnaround time, and ensure faster service delivery.

Digital tools also allow customers to access information, raise queries, and receive support in real time—making the experience smoother and more responsive.

Creating Long-Term Value in Communities

Through *Project Sashakt*, our flagship CSR initiative, we work with communities that often live on the margins—migrant factory workers and their families. The program focuses on essential areas like skill development, education, health, and financial training.

What started in Narol, Ahmedabad, has now reached other industrial settlements like Naroda and Lambha. Activities include school improvement efforts such as building smart classes, youth skilling programs, and access to basic health services. Over time, we plan to extend these efforts to more locations where we operate.

Overview by MD & CEO

Promoting Greener Housing Choices

In certain markets, we've seen growing interest in sustainable housing. We are building a portfolio of "Green Homes" in the self-built space. These homes are 20% more energy, water and GHG emission efficient than conventional homes. These homes support lower utility costs for customers while reducing the environmental footprint.

By Mar'25, 120 Green Homes were certified under the initiative. We see this as a step in the right direction, and hope to support more such choices in the future.

Governance as the Foundation

Strong governance ensures that values translate into action. At HomeFirst, our systems and policies are designed to promote transparency, ethical conduct, and sound decision-making.

We are supported by an independent Board and robust internal processes, including cybersecurity frameworks and ESG-aligned risk management.

These safeguards help us stay resilient while responding to evolving risks and market expectations.

Looking Ahead

We continue to make steady progress on our ESG journey. We have received a "Low Risk" ESG Risk Rating of 16.2 from Morningstar Sustainalytics. During the year, our S&P Global ESG score increased from 34 to 46, a reflection of continued improvement and accountability.

Our work contributes to several UN SDGs—particularly those focused on affordable housing, financial inclusion, and community well-being.

The road ahead requires persistence, collaboration, and a clear sense of purpose. We are committed to building a company that grows responsibly and contributes meaningfully to the world around it.

– Manoj Viswanathan

MD & CEO, HomeFirst Finance Company

How We Create Value

Inputs

Financial Capital

- Equity
- Assets
- Borrowings
- Diversified Lenders Base
- Cost of Funds

Natural Capital

- Green Initiatives
- Grid Electricity Consumed
- Building a green portfolio

Human Capital

- Employees
- Learning & Development
- Employee Engagement
- Young workforce
- Benefit & Growth
- Employee retention

Social & Relationship Capital

- Livelihood Creation
- Financial Inclusion
- Customer Engagement
- CSR Initiatives
- Investors / Lenders / Rating Agencies Engagement
- Regulators

Intellectual Capital

- Digital Initiatives
- E-NACH, E-Sign, E-Vault
- Mobility Solutions
- Instant Soft Approval on App
- Biometric Authentication on Customer App
- Stable and scalable technology infrastructure
- Robust Cyber security Framework
- Account Aggregators

Manufacturing Capital

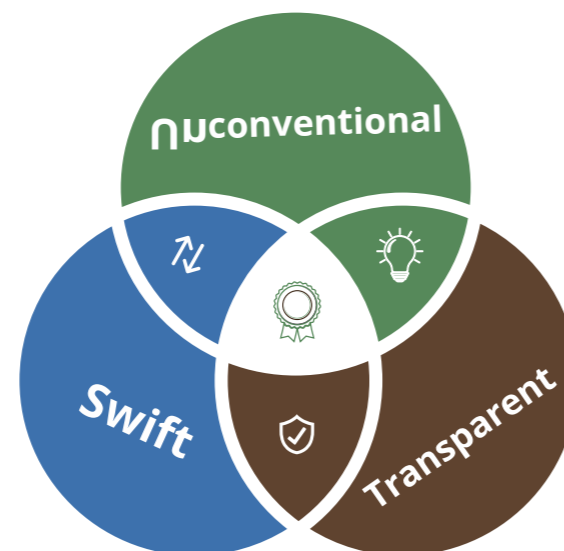
- Tangible Assets
- Technology

Value Creation Approach

External Environment

- Regulations
- Macro Economy
- Evolving customer behaviour
- Technological changes
- Market forces
- Customer requirements
- Financial Inclusion
- Socio-political issues

Our Values



Value Enablers

- Holistic Technology Usage
- Deep distribution in relevant markets
- Innovative and empowered Workforce
- Data Science Backed Underwriting
- Analytics driven electronic collections
- Diversified financing profile
- Centralised Operations
- Strong Ownership Culture
- Access to diversified funds

Outputs

Financial Capital

- 31.1%** y-o-y AUM Growth
- ₹42.8** EPS
- 3.5%** ROA
- 16.5%** ROE

Natural Capital

- 46** ESG Score from S&P Global
- 702 kWh** - Energy Intensity per ₹crores of turnover
- Installation of Solar Pumps for **11** marginal farmer

Human Capital

- 1,634** Employee Count
- 14.66** Avg. training hrs per employee
- ₹27 Lakh** Profit per employee
- 79%** Post Graduate %
- 23,963** Manhours Training
- 25.5 years** Median Age
- 28%** Woman Employees
- 22%** Females in Senior Management

Social & Relationship Capital

- 86%** of Book with Ticket Size below ₹25 lakhs
- 61%+** EWS and LIG Loans
- 71,000+** CSR Beneficiaries
- 82** NPS Score

Intellectual Capital

- 4.3** Customer App Rating (16 May'25)
- 96%** Customers Registered on App
- 89%** Service Request Raised on App
- 76%** Digitally Signed Agreements
- 65%** E-stamping
- 57%** Account Aggregator

Manufacturing Capital

- 13** States/UT
- 155** Physical Branches
- 361** Touchpoints (Including Physical Branches)

Outcomes

Customers

- Higher Customer Satisfaction
- Improved Customer Experience
- Enabling Home Ownership
- Financial Inclusion
- Improved quality of life

Employees

- Inclusive, Diverse and Safe Working Environment
- Skilled & Motivated Employees
- Equal Opportunity employer

Regulators & Government

- Strong Governance Framework
- ESG Compliant
- Compliance

Society

- Enhanced community development

Investors And Shareholders

- Long term stakeholder relationship
- Strong Brand Value
- Return on Equity
- Sustainable Business & growth
- FII & DII Ownership

SDGs



Ethics & Governance

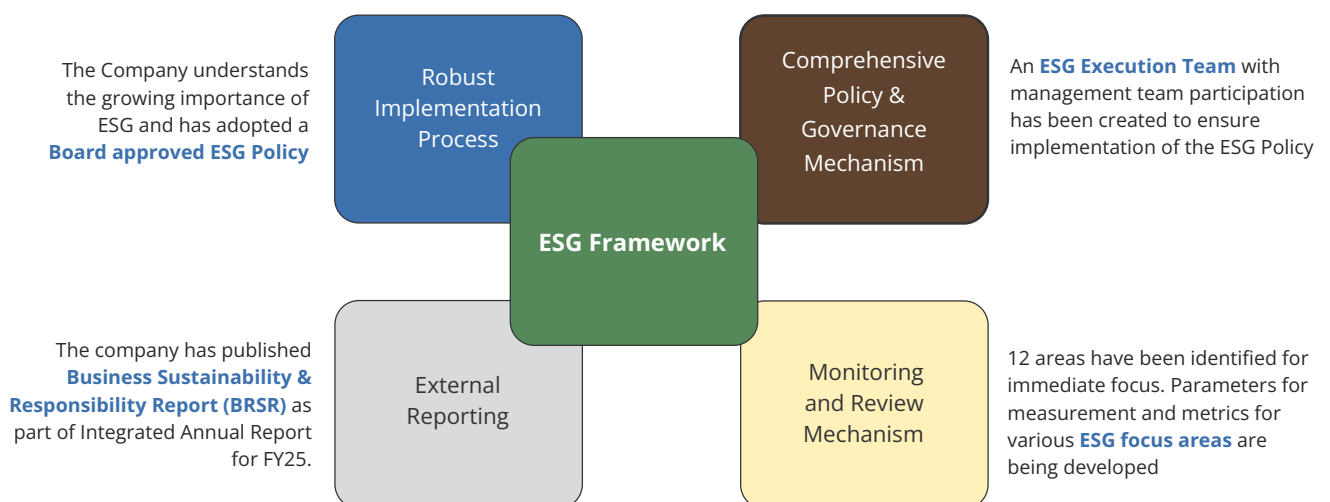
Accountability, transparency, and integrity are integral part of to HomeFirst's culture and serve as the cornerstone underlying all our actions. We observe highest standards of governance guidelines, ensuring fair, transparent, and prompt disclosures and information presentation. Our carefully constructed standards demonstrate our dedication to ethical business operations. Our governance framework supports sustainable growth, stakeholder trust, and operational excellence. Through a robust governance structure and a commitment to ethical practices, we aim to create long-term value for all stakeholders.

Sustainability Governance Structure

HomeFirst places a strong emphasis on sustainable operations, recognizing that sustainability and governance are essential for long-term success of business and stakeholder value creation. Our governance framework integrates ESG (Environmental, Social, and Governance) principles across all functions, overseen by a dedicated team. The company adopted an [ESG policy](#) in 2021, to have focussed approach to achieve its ESG mission of carrying out business in an ethical manner, maintaining transparent and fair relationships with all stakeholders and co-exist peacefully with nature by ensuring minimal environmental impact.

Key highlights of HomeFirst's ESG framework:

- **Leadership Commitment:** The Managing Director & CEO, supported by senior management, spearheads the company's ESG initiatives, ensuring their alignment with corporate objectives.
- **ESG Execution Team:** A specialized team led by the MD & CEO, manages and implements key ESG objectives, ensuring alignment with Board-approved ESG policy and the annual plan/ objectives agreed upon in the beginning of the year.
- **Monitoring and Reporting:** Monthly ESG dashboards track progress on sustainability initiatives. An annual ESG plan is approved by the CSR & ESG Committee, an update of the plan is presented to the committee twice a year and an annual review is conducted by the Board.
- **Policy Evolution:** The ESG Policy undergoes an annual review to incorporate regulatory changes, best practices, and trends, ensuring its relevance and effectiveness.



Ethics & Governance

Sustainability and ESG Policy: A Guiding Framework

Our ESG Policy serves as a cornerstone for ethical business practices and sustainable operations. It embodies our commitment to:

- Maintain the highest standards in Corporate Governance by laying out and following clearly articulated policies and procedures for all activities; implement ESG principles on wider scale while working closely with all stakeholders; engage fairly with all stakeholders with quick and transparent resolution of their concerns.
- Adopt a customer-centric approach to offer ease and transparency to home loan borrowers.
- Develop diverse and high-quality workforce while providing equal opportunity and protection from all kinds of discrimination to entire employee base.
- Ensure sustainable growth with earnings stability by employing prudent risk management strategies to minimize portfolio risks.
- Harmonizing with nature to minimizing environmental impact.
- Supporting the United Nations' Sustainable Development Goals (UN SDGs): Empowering migrant households through CSR initiatives, promoting equitable employment practices, facilitating sustainable human settlements by offering affordable housing loans.

Corporate Governance: The Cornerstone of Trust

A strong corporate governance framework forms the foundation of HomeFirst's ethical and operational standards. It is designed to foster trust, ensure fairness, and protect stakeholder interests through comprehensive policies and codes.

Key Policies and Codes include:

- **Code of Conduct:** This comprehensive code, hosted on our website, serves as a moral compass for HomeFirst's team and sets out the principles by which the company functions; it governs and guides us in all business-related contexts and underscores our commitment to ethical operations.
- **Code of Conduct for Suppliers and Vendors:** Ensures adherence to applicable laws, maintain confidentiality, and ethical operation while recognising responsibility towards environment and building workplace encouraging diversity, equity and inclusion.
- **Vigil Mechanism and Whistle-Blower Policy:** Enables employees and stakeholders to report unethical / illegal practices without fear of retaliation. The policy, accessible on our website in seven languages – English and six regional languages (Tamil, Telugu, Marathi, Hindi, Gujarati, and Kannada), fosters a culture of accountability.
- **Anti-bribery and anti-corruption policy:** Outlines measures to prevent and detect bribery, corruption, or fraudulent activities, ensuring compliance with legal standards. The policy also outlines procedures to be followed, if any fraud is discovered or there is any suspicion that it may exist. The policy is applicable to all employees and people acting on behalf of the company.
- **Prevention of Sexual Harassment Policy, and information required to be disclosed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** Protects women employees against sexual harassment at workplace, provides for prevention and redressal of complaints of sexual harassment by laying down a clear mechanism for redressal and ensuring strict disciplinary action. The policy is available on the website with details on how to report in case of any such instance.

Ethics & Governance

- **Code Of Practices and Procedures for Fair Disclosure Of Unpublished Price Sensitive Information:** This code establishes regulatory frameworks to prevent insider trading and ensure the fair and transparent disclosure of sensitive financial information, thereby safeguarding market integrity.
- **Fair Practice Code:** Sets standards for customer interactions, aligning with the Reserve Bank of India's (RBI) guidelines to uphold trust and transparency.
- **Know Your Customer (KYC) and Anti-Money Laundering Measures Policy:** Helps evaluate and onboard customers responsibly, minimizing risks and ensuring compliance.
- **Internal Guidelines on Corporate Governance:** Establishes governance standards to guide officers and maintain ethical operations.
- **Political Neutrality:** HomeFirst refrains from political contributions or endorsements, ensuring independence in decision-making.
- **Code of Conduct for Board of Directors and Senior Management Personnel:** The objectives of this Code are to uphold the highest standards of disclosure, maintain discretion and fairness in business dealings, promote sound corporate governance principles, ensure the efficient use of company resources, and eliminate conflicts of interest.
- **Independence of Risk Management:** The Chief Risk Officer operates independently of business operations, ensuring objective and un-biased oversight of risk management practices.

Ethics & Governance

Codes and Policies to Support Sustainability & Governance

To strengthen its governance mechanism, HomeFirst has in place several frameworks and policies, some of which are:



Code of Conduct for Board of Directors and Senior Management Personnel



Health and Safety Policy



Code Of Practices And Procedures For Fair Disclosure Of UPSI



CSR Policy



Fair Practice Code



Human Rights Policy



Fit and Proper Policy



POSH Policy



Internal Guidelines on Corporate Governance



Policy on Materiality of Related party transactions and dealing with related party transactions



KYC-AML Policy



Policy to promote Diversity of BOD



Vigil Mechanism and Whistle Blower Policy



Anti-bribery and Anti-corruption policy



Environmental Social and Governance Policy



Fair Advertising Policy



Equal Opportunity Policy



Learning Policy



Diversity Inclusion Policy



Environment Management Policy



Policy for enquiry for leak of UPSI



Compliance Policy

Ethics & Governance

Board of Directors: Driving Leadership, Accountability and Robust Governance Framework

We have a distinguished and balanced Board comprising industry professionals with significant experience in the financial services industry to build strong corporate governance culture in the organisation. The primary role of the Board is to protect and enhance shareholders value through strategic supervision. As trustees, the Board ensures that the Company adheres to highest standards of governance while striving to achieve clear goals aligned to the shareholder value and sustainable growth.

Selection of Board of Directors

The Company requires that Non-Executive Directors be drawn from amongst eminent professionals, with skill, experience, and knowledge to ensure an overall balance in the Board. The Nomination & Remuneration Committee has laid down the criteria for determining qualifications, positive attributes, and independence of Directors.

In terms of the applicable regulatory requirements read with the Internal Guidance on Corporate Governance policy, the strength of the Board shall not be fewer than six nor more than fifteen. Directors are appointed/ re-appointed with the approval of the Shareholders for a period of three to five years or a shorter duration. All non-executive Directors, other than Independent Directors and MD & CEO, are liable to retire by rotation, unless otherwise approved by the Shareholders.

Composition of Board of Directors

We have a one-tier board system with a total Board strength of 8 members – 4 Independent Directors, 3 Nominee Directors, and 1 Executive Director (MD & CEO). The Board members are distinguished achievers in respective fields with rich experience across technology, operations, finance, law, and management. The balanced composition of Board enhances our ability to navigate the challenges and seize the opportunities presented by the underlying business and industry landscape. The following table sets forth the detailed composition of our Board as of Mar'25:

Name	DIN	Gender	Designation	Industry Experience	Financial Expertise	Consumer Behaviour	Legal and Compliance	Corporate Governance	Strategy & Decision Making	ALM & Risk Manage	IT & Cyber Security
Mr. Deepak Satwalekar	00009627	Male	Chairman & Independent Director	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Geeta Dutta Goel	02277155	Female	Independent Director	✓	✓	✓	✓	✓	✓	✓	–
Mr. Anuj Srivastava	09369327	Male	Independent Director	–	–	✓	–	✓	✓	–	✓
Ms. Sucharita Mukherjee	02569078	Female	Independent Director	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Divya Sehgal	01775308	Male	Nominee Director	✓	✓	✓	–	✓	✓	✓	✓
Mr. Maninder Singh Juneja	02680016	Male	Nominee Director	✓	✓	✓	–	–	✓	✓	✓
Mr. Narendra Ostawal	06530414	Male	Nominee Director	✓	✓	–	–	✓	✓	✓	–
Mr. Manoj Viswanathan	01741612	Male	Managing Director and Chief Executive Officer	✓	✓	✓	✓	✓	✓	✓	✓

Ethics & Governance

Roles and Responsibilities

- The Board sets strategic goals, oversee governance processes, and ensures alignment with stakeholder interests.
- Independent Directors contribute expertise in industry, finance, technology, cyber security, regulatory and legal, audit, liquidity, risk management, consumer behaviour and marketing and operations, strategy, and decision-making.
- In addition to providing strategic insights and assuring adherence to the company's mission and values, the managing director and CEO oversee day to-day operations.

Board Diversity

Promoting diversity on the board of directors is part of our DNA. The company acknowledges the advantages of having a diverse board and believes that sustaining a competitive edge requires expanding board diversity. To maintain its competitive edge, the company thinks that a truly diverse board will capitalise on diversity in thought, viewpoint, expertise, skill, industry and regional experience, cultural and geographic background, age, ethnicity, and gender. Additionally, the company thinks that a diverse board will help to improve corporate governance, drive business results, assure sustainable development, improve quality and responsible decision-making, and boost the company's brand.

Homefirst has a young and diverse Board:

Age	Female	Male	Total
Under 30 years	0	0	0
30-50 years	1	1	2
> 50 years	1	5	6
Total	2	6	8

25%
Women Directors 

50%
Independent Directors 

Ethics & Governance

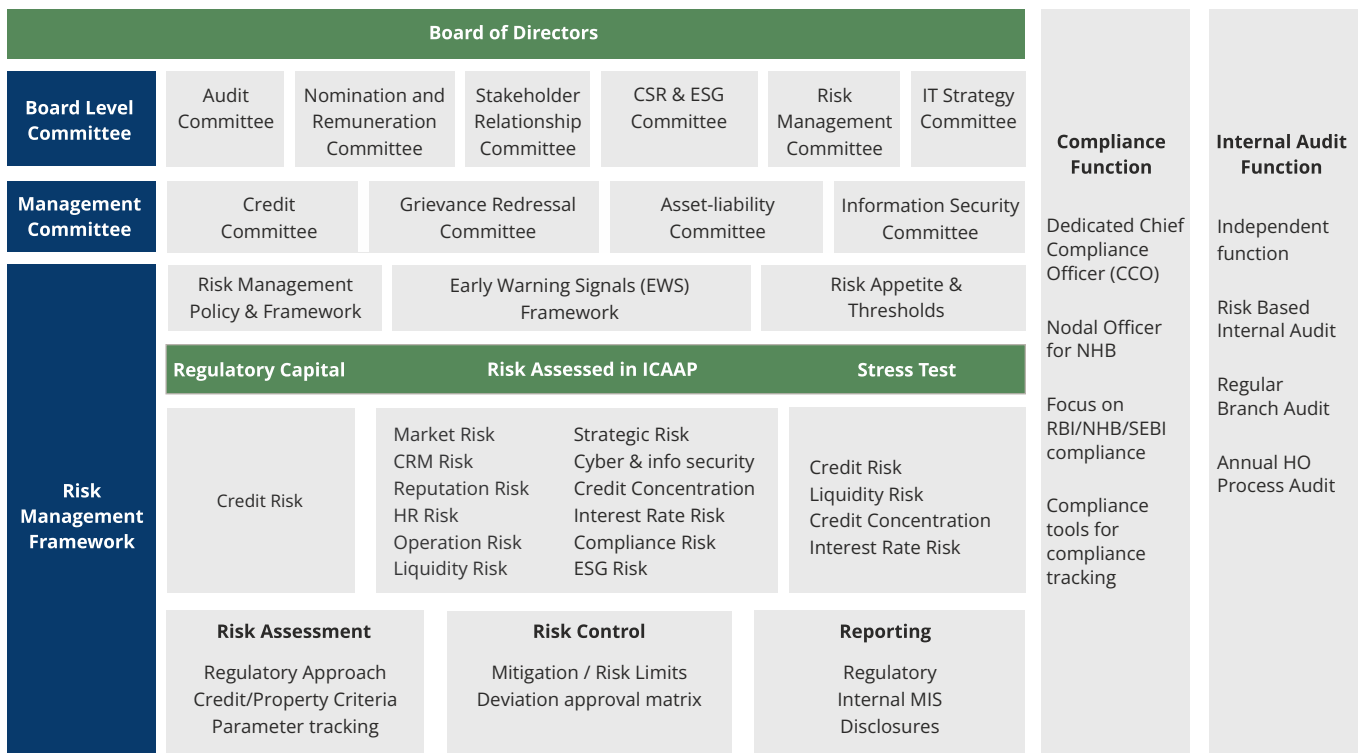
Robust Governance Framework

HomeFirst upholds a robust governance framework reinforced by strong ethical practices, ensuring compliance with laws and regulations while promoting transparency, accountability, and fairness in decision-making. This commitment builds trust among stakeholders, including customers and investors, which is essential for the company's long-term success. By prioritizing transparency, accountability, and integrity, and embracing best practices that go beyond mere compliance, HomeFirst's governance processes are designed to sustainably address challenges and seize growth opportunities, ensuring stability and enduring

success.

The Board of Directors oversees decision-making and maintains strong governance, while the management team supports the Board in executing its strategies. The Board, along with its committees, establishes policies and frameworks and monitors their implementation periodically. We are committed to transparency in our operations and ensure timely disclosures in compliance with Indian Accounting Standards (Ind AS), as well as the regulations set forth by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), National Housing Bank (NHB), National Stock Exchange of India Limited (NSE), and BSE Limited (BSE).

Corporate Governance and Risk Management Framework



Ethics & Governance

Board of Independence

In accordance with Clause 18.3 of the Articles of Association and applicable regulations, HomeFirst is required to have at least one-third of its total directors as independent directors, equating to a minimum of three. Currently, our Board comprises 4 Independent Directors, representing 50% of the total Board strength. The Chairperson is a Non-Executive Independent Director.

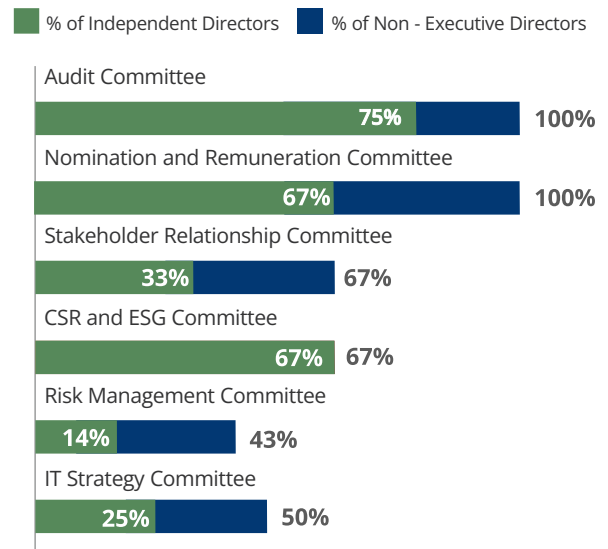
Declaration of Independence

The Company's Board includes four Independent Directors. They have submitted their Declarations of Independence in compliance with the provisions of Section 149 of the Companies Act and Regulation 25(8) of the SEBI LODR Regulations, 2015. These declarations confirm that they meet the criteria for independence and are not disqualified from serving as Independent Directors. The terms and conditions of appointment of Independent Directors are available at [Terms and Condition for appointment of Independent Director](#).

Board Committees

To ensure timely and well-informed decision-making, the Board has established specialized Committees, each entrusted with specific responsibilities. Decisions made by these Committees are presented to the Board for discussion during subsequent meetings. The various Board Committees include:

- Audit Committee: Ensures financial integrity and risk oversight.
- Nomination and Remuneration Committee: Oversees board composition and executive compensation.
- Stakeholder's Relationship Committee: Addresses investor concerns.
- CSR and ESG Committee: Guides corporate social responsibility and sustainability efforts.
- Risk Management Committee: Reviews and mitigates operational and financial risks.
- IT Strategy Committee: Oversees technological advancements



In addition, there are Management Committees established to focus on specific purposes, such as:

- Asset Liability Management Committee (ALCO)
- Grievance Redressal Committee
- IT Steering Committee
- Identification Committee
- Credit Committee
- Committee of Directors and Review Committee
- Information Security
- Committee of Executives for Monitoring and Follow Up Cases of Fraud (COE)

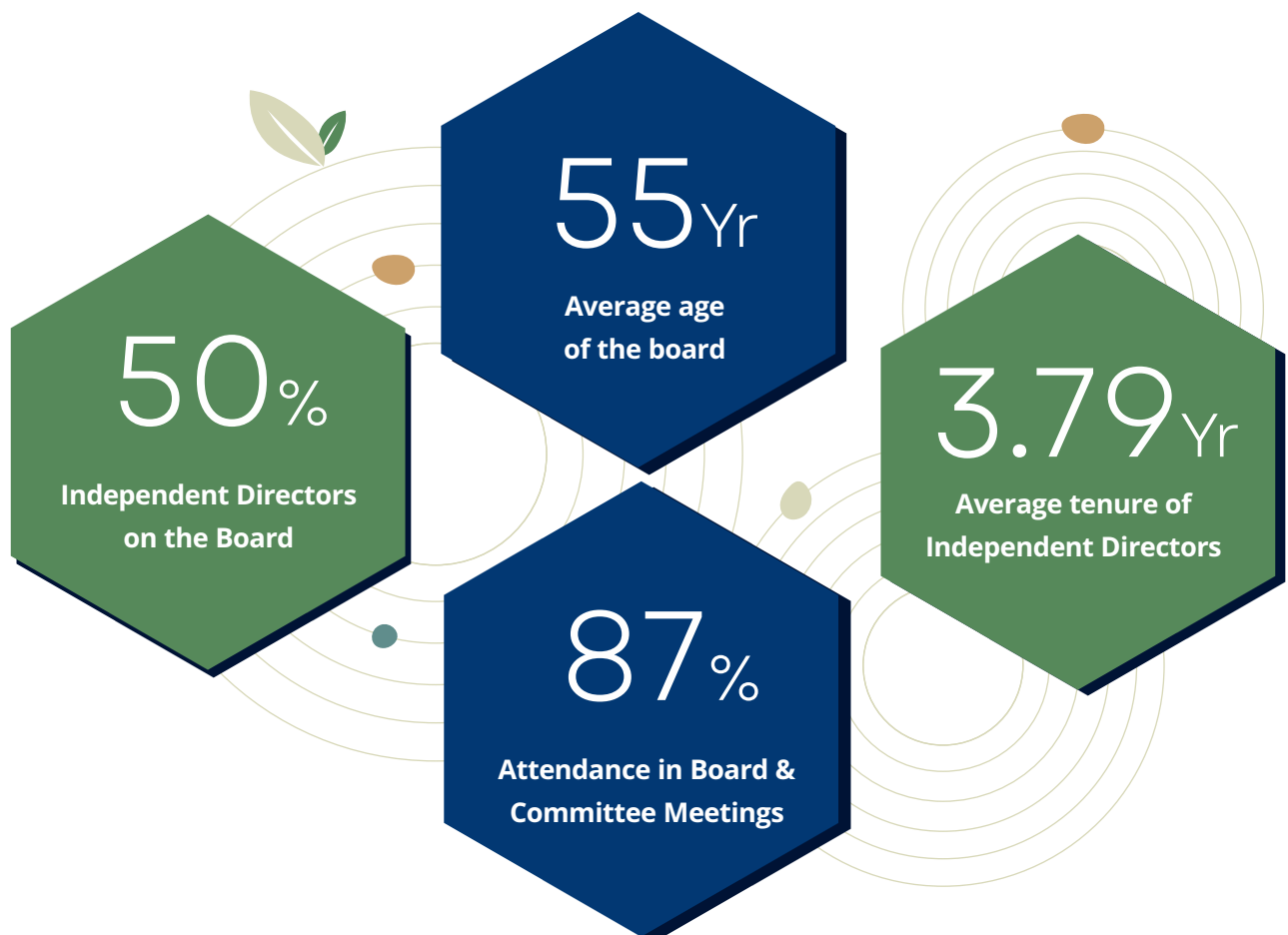
Further information about the objectives, roles, and composition of the Board, along with details of meetings held during the year, can be found in the Report of the Directors on Corporate Governance on page no 217.

Ethics & Governance

Board Effectiveness and Evaluation of the Board, Committees, and Individual Directors

Given the importance of the Board and its responsibility to serve as trustee of all stakeholders, it is vital to have objective evaluation of the performance and evolve with the changing regulatory and industry dynamics to ensure the effectiveness and accountability. The Company has defined a manner of evaluation as per the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and formulated a method for the evaluation of the performance of the Board, Committees of Board and individual Directors. The said manner is based on the Guidance Note on Board Evaluation issued by the SEBI on January 05, 2017.

As per the set process, the Nomination and Remuneration Committee (NRC) leads the evaluation and objectively scrutinizes both the performance aiming to identify areas necessitating enhancement and it has established a manner for performance evaluation of directors based on parameters such as role and contribution by a director, experience and expertise, ability to constructively challenge the perspective of others, integrity and confidentiality, and independence of behaviour and judgement. The process is carried out annually pursuant to the framework laid down by the NRC. The Board evaluates each director's performance as well as that of the Committees viz. Audit Committee, Nomination & Remuneration Committee, CSR & ESG Committee, Stakeholders' Relationship Committee, IT Strategy Committee, and Risk Management Committee, as well as the performance of each Independent Director. During the year, the Company completed the Board Evaluation which included the evaluation of the Board as a whole, its committees, and individual performance evaluation of Directors, Independent Directors and Chairperson. The aforementioned manner of performance evaluation is as per the provisions of the Act and SEBI Listing Regulations.



Ethics & Governance

Indicators/Measures

Board Meeting Attendance: Number of meetings attended in percentage in the previous year

Average attendance of Board meetings was 84%

Board Mandates: Number of other mandates of the non-executive and independent directors

There are 7 Non-Executive/ Independent Directors with 5 or less other mandates

Board Performance: Review Performance assessment of board of directors

The Board Evaluation process is conducted annually and is overseen by the Nomination and Remuneration Committee of the Board

Board Tenure

The average tenure of the Board Members is 6.24 years. Details are as below:

Name	Director wef	Tenure
Mr. Deepak Satwalekar	October 23, 2019	5.42 years
Ms. Geeta Dutta Goel	November 1, 2021	3.33 years
Mr. Anuj Srivastava	November 1, 2021	3.33 years
Ms. Sucharita Mukherjee	February 1, 2022	3.08 years
Mr. Divya Sehgal	June 10, 2017	7.75 years
Mr. Maninder Singh Juneja	May 26, 2017	7.83 years
Mr. Narendra Ostawal	October 15, 2020	4.42 years
Mr. Manoj Viswanathan	June 28, 2010	14.75 years

Further details regarding Board expertise and industry experience is detailed in the Report of the Directors on Corporate Governance on page no 217.

Management Ownership

There are no share ownership requirements in place. However, the management team, holds 4.1% of fully diluted equity base (including shares and ESOPs), as of 31st Mar'25.

Ethics & Governance

Business Ethics & Stakeholder Engagement

A strong dedication to corporate ethics, which promotes honesty in operations and among staff, is the cornerstone of a successful company. In addition to protecting workers and the larger society, this fosters trust among stakeholders. The evaluation criteria guarantee a strong adherence to ethical norms by evaluating the Codes of Conduct, their implementation, and the openness with which violations are reported.

The company's website contains a Code of Conduct for its staff members. It gives HomeFirst staff an ethical road map and establishes the standards by which the organisation operates.

As part of our Code of Conduct, HomeFirst adheres to a policy of **Political Non-Alignment**. HomeFirst refrains from making any monetary contributions or expenditures toward political campaigns, political organizations, lobbyists, lobbying organizations, trade associations, or other tax-exempt groups. The company does not endorse any political party or candidate for office. Our conduct prohibits any activities that could be perceived as fostering mutual dependence or favouritism with political entities. Furthermore, HomeFirst does not offer or allocate company funds or resources as donations to political parties, candidates, or campaigns.

While we do not maintain a publicly available program or management system for lobbying activities, HomeFirst holds ordinary membership with ASSOCHAM (The Associated Chambers of Commerce and Industry of India). This membership provides the company with access to industry trends, expert advice on economic policies and corporate laws, timely updates on national and international policies, and opportunities for professional engagement through seminars and workshops.

Freedom of Association

HomeFirst does not have a Freedom of Association policy, as there are no workers on its payroll. Nearly all employees at HomeFirst are part of the managerial cadre or higher, and all are compensated above the minimum remuneration specified by the Minimum Wages Act. Additionally, the company fosters an open-door culture, enabling employees to directly reach out to the CEO or any member of the management team to address any concerns.

We have an employee grievance redressal mechanism in place, allowing employees to raise complaints directly with the HR team. The HR team addresses these grievances by either visiting the location (in case of a conflict) or resolving the matter via phone communication. Additionally, we have a whistle-blower policy that offers a formal platform for employees to report grievances on various issues.

Employee engagement surveys are conducted to assess and monitor employee satisfaction. Additionally, we uphold an open-door policy and implement regular performance appraisals and feedback processes.

Ethics & Governance

Customer and Employee Grievance Redressal

For Customers: A structured, three-level grievance mechanism ensures timely resolution:

1. Branch Level: Customers can approach branch managers or contact customer service at 1800 3000 8425/8880549911 or write it to us at loanfirst@homefirstindia.com for resolution within 7 working days.
2. Escalation to Central Team: Aggrieved customer not satisfied with the reply provided by the Branch Manager or concerns unresolved at Level 1 the customer can escalate it to the Central Customer Service Team at the following email address query@homefirstindia.com. The complaints are addressed by the Central Customer Service Team within 15 working days.
3. Grievance Redressal Officer: If the aggrieved customer is not satisfied with the reply provided by the Central Customer Service Team or in case no reply is received within the stipulated period, the Customer shall escalate its complaint with the Grievance Redressal Officer. Final escalation to the Grievance Redressal Officer, resolved within 30 working days.

For Employees: An open-door culture allows employees to address concerns directly with senior management. A dedicated grievance mechanism and whistleblower policy ensure accountability.

Grievance Redressal Mechanism

Lastly, a strong governance framework is not possible without a strong grievance redressal mechanism.

For Customers:

To ensure we provide the best customer service and address any concerns of the customer - we have a [Customer Grievance Redressal policy](#). The objective of the policy is to have a clearly defined and easily

accessible mechanism for dealing with and settlement of customer complaints and grievances through proper service delivery and review mechanisms and to ensure prompt redressal and review of customer grievances. The process and the policy are uploaded on our website for a wider audience.

For Complaints and Grievances, you can contact as per the stages below:

Level-1

You can contact the nearest physical branch OR alternatively can call at 180030008425/8880549911 OR write to us at loanfirst@homefirstindia.com for any queries/ complaints. Our Branch Manager would reply within 7 working days from the date of receipt of the complaint with a copy to Regional Manager & Customer Service Department at Corporate office.

Level – 2

In case we have not met your expectations at Level 1, you can escalate it to the Central Customer Service Team at the following email Id and we would ensure your issue/concern is resolved within 15 working days from the date of escalation or your issue.

Email id – query@homefirstindia.com

Level- 3

In unlikely scenario where you are not satisfied with resolution provided to you at Level-2, you can escalate the complaint to our Grievance Redressal Officer who would ensure that your issue is resolved to your satisfaction within 30 working days of receipt of the complaint in the Corporate Office. You can connect us at the below mentioned address and email id:

Ethics & Governance

Mr. Gaurav Mohta (Grievance Redressal Officer)
Home First Finance Company India Limited
511, Acme Plaza, Andheri Kurla Road,
Andheri (East)
Mumbai – 400 059
Phone: 8880549911
Email: complaints@homefirstindia.com

Alternative Remedy:

In case you are still unsatisfied with the resolution provided at Level-3 by our Grievance Redressal Team, pls feel free to approach the National Housing Bank (NHB) via the following modes:

- Online mode: <https://grids.nhbonline.org.in>
- Offline mode: Alternatively write to the National Housing Bank in a prescribed format available at [Complaint Cell against HFCs](#) and post the same to:

Complaint Redressal Cell
National Housing Bank
Department of Regulation and Supervision
4th Floor, Core 5A,
India Habitat Centre,
Lodhi Road
New Delhi – 110 003

The complaints can also be mailed at crcell@nhb.org.in

For Insurance related complaints:

Step 1

Customer can raise their queries by writing to:

- Central Customer Service Team:
Address: 511, Acme Plaza, Andheri Kurla Road,
Andheri (East), Mumbai – 400 059, or

- Call on Toll Free Number: 180030008425, or
- Email at: loanfirst@homefirstindia.com

Customer can even approach the nearest branch of the Company. The letters/emails received by the branch to be sent to Central Customer Service Team – Head Office on an immediate basis. The customer will receive an acknowledgement within 2 days.

Step 2

If the resolution received by the customer does not meet the expectation or has not received any response within 7 days from the date of raising the query, the Customer can escalate the query with the Principal Officer/Central Customer Service Team at query@homefirstindia.com

Step 3

If the customer is still not satisfied with the resolution received, he/she can write to our Grievance Redressal Officer, Mr. Gaurav Mohta at complaints@homefirstindia.com. The 14 days TAT will be considered from the date of receiving the complaint on complaints id.

Step 4

If customer is not satisfied with the reply provided by Grievance Redressal Officer too, then he/she can write to the concerned insurance companies' Grievance Redressal Officers (GRO). [Click here](#) for direct URL/link to access the GRO details.

Ethics & Governance

Step 5

In-case customer's complaint remains unresolved by the insurer/the Company at any point of time he/she can:

- Register the complaint online at IRDAI's Bima Bharosa by visiting <https://bimabharosa.irdai.gov.in/> or
- Call at IRDAI Grievance Call Centre (BIMA BHAROSA SHIKAYAT NIVARAN KENDRA): Toll Free Number 155255 or 18004254732, or Email to complaints@irdai.gov.in, or
- Write to Insurance Regulatory and Development Authority of India, Consumer Affairs Department - Grievance Redressal Cell, Sy No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.

Step 6

In rare cases, if the customer's complaint still remains unresolved, then he/she may take up the matter to the Insurance Ombudsman,

Online: <https://cioins.co.in/Complaint/Online> or

Offline: a) using email, b) via post or c) walk-in to Insurance Ombudsman Office. For details: <https://www.cioins.co.in/Ombudsman>

For Investors:

We have an internally adopted Investor Grievance Policy. The investors/ shareholders can mail to the following address or alternatively call on the given landline number:

Home First Finance Company India Limited
Mr. Shreyans Bachhawat
Company Secretary
511, Acme Plaza, Andheri Kurla Road,
Andheri East, Mumbai 400 059
Email: corporate@homefirstindia.com
Tel No: 022 6694 0386

Investors / Shareholders can also register their queries/complaints on the below alternatives:

SEBI Complaints Redressal System

<https://scores.gov.in>

<https://smartodr.in/login>

KFin Technologies Limited (Share Transfer & Registrar Agent) (formerly known as Kfin Technologies Private Limited)
Selenium Building, Tower-B Plot 31 & 32,
Financial District,
Nanakramguda,
Serilingampally Rangareddy,
Hyderabad – 500 032
Telangana, India
Email: einward.ris@kfintech.com

HomeFirst is committed to enhancing governance practices by embedding ESG principles in strategic decisions, promoting technological innovation, and fostering a culture of accountability. As we navigate the dynamic housing finance landscape, our governance framework will continue to evolve, ensuring resilience and long-term success.

Fortifying Data Privacy & Security

In today's digital landscape, safeguarding access to networks, IT systems, and data is of paramount importance. Recognizing that disruptions can result in substantial financial losses and harm to our reputation, we have made robust cybersecurity governance a top priority. We have established an IT Strategy Committee to manage cybersecurity strategies and processes, and ensure compliance with regulatory guidelines to bolster our overall security posture. Composition of the Committee is as follows:

IT Strategy Committee	Mr. Anuj Srivastava (Chairperson)
	Mr. Maninder Singh Juneja (Member)
	Mr. Manoj Viswanathan (Member)
	Mr. Ajay Khetan (Member)

Data Security Measures

We deal with lot of sensitive information both about the Company and our large customer base. Thus, it is our high priority to safeguard our systems and data especially when data breaches and cyber threats have become increasingly prevalent. At HomeFirst, we have implemented a robust framework of data security measures to ensure the confidentiality, integrity, and availability of data. Some of the measures we have taken includes:

Roles Based Access Controls (RBAC): Our data security strategy is built upon Role-Based Access Control (RBAC). RBAC limits data access according to an employee's role and responsibilities, ensuring only authorized personnel can view or modify sensitive information. This minimizes the risk of unauthorized access and data leakage. To further mitigate the risks of unauthorized access, we regularly conduct user access reviews.

Encryption: We use Salesforce as our CRM platform. Industry-standard encryption algorithms are used to encrypt all sensitive customer data, both personal and financial, during transmission and storage. Our applications, servers, LMS, CRM, and database communicate securely using APIs encrypted with the latest security algorithms. API access is IP restricted to authorized users only, as a safeguard against DDoS attacks. Additionally, we have implemented a multi-factor authentication process. Salesforce adheres to

the highest security standards and is ISO 27017/27018 certified.

Firewalls and Intrusion Detection Systems: To safeguard our system from unauthorized access and potential threats, we have implemented a robust security framework. Our firewall acts as the first line of defence, meticulously monitoring and controlling incoming and outgoing network traffic based on predefined security rules. This barrier effectively prevents unauthorized access and malicious activity from external networks.

Complementing the firewall, our Intrusion Detection System (IDS) actively monitors network traffic for any signs of suspicious activity or attacks. By promptly alerting security personnel about potential threats, the IDS enables a rapid response to mitigate risks and prevent security breaches.

Data Center Localizations: We maintain our data centers within India's borders to comply with regulatory requirements and ensure data sovereignty. This allows us to maintain control over our data and reduces the risk of cross-border data transfers.

Regular System Audits: We proactively conduct regular audits of our systems to ensure that they are secure and that there are no vulnerabilities that could be exploited by malicious actors. The IS Audit is conducted on an annual basis.

Fortifying Data Privacy & Security

Additionally, we conduct internal security assessments and VAPT on all company applications, ensuring they are secure and certified by the CERT-In empanelled service provider.

IT Policy : Our comprehensive IT policy outlines guidelines and procedures for data handling, access controls, and incident response. All employees are required to adhere to this policy to maintain a secure IT environment. The IT policy is regularly updated to align with NHB guidelines and other regulatory bodies.

Employee Training & Awareness: We provide training to our employees on IT policies, procedures, and cybersecurity. This training includes awareness of data protection, security, and privacy. We send regular emails to employees to alert them to current digital threats and phishing scams. We also conduct phishing simulation activities to see the effectiveness of the training. Disciplinary action may be taken against employees who fail to complete cybersecurity training or who violate IT policies.

We will continue to invest in advanced security technologies and best practices to ensure that our data remains secure in an ever-evolving threat landscape.

Data Privacy Measures

We prioritize the privacy of our customers and have implemented measures to prevent the misuse or inappropriate disclosure of their personal information. Some of the measures we have taken includes:

Data Privacy Policy: Our Data Privacy Policy is available on our website and is shared with all employees. It clearly outlines our commitment to protecting user information and details how we collect, use, and disclose data.

Consent Management: Our Consent Management framework ensures that we obtain and manage user consent in accordance with applicable regulations. We obtain explicit consent from our customers before

collecting, using, or disclosing their personal information, and we inform them of the purposes for which their data will be used. Our HomeFirst Customer App empowers customers to carry out transactions such as accessing loan statements, raising queries, making payments and ensuring they can access their personal information in a secure and private environment.

Data Retention: HomeFirst retains customer data only as long as necessary to fulfill the purposes for which it was collected, and to satisfy legal requirements. This period is also subject to mandatory retention periods provided by applicable laws.

Third Party Vendors: We ensure that all our third-party vendors who handle customer data maintain the same data privacy standards as we do. This is achieved through legally binding contracts that mandate our vendors to implement stringent data security and privacy measures. Data sharing with third parties is strictly limited to a need-to-know basis and is governed by confidentiality obligations as outlined in comprehensive service agreements. Additionally, we meticulously evaluate and monitor these vendors to confirm their compliance with our rigorous data privacy and security standards.

Data Request Management

Currently, we share monthly loan and EMI payment information with TransUnion CIBIL, Equifax Credit Information Services Pvt. Ltd., CRIF High Mark Credit Information Services, and Experian Credit Information Company of India Ltd. This is done in compliance with The Credit Information Companies (Regulation) Act, 2005 and the respective RBI and NHB Directives which mandate that all credit institutions become members of a Credit Information Bureau. Additionally, details about security interests created on any asset or property are registered with CERSAI. Customer data is also disclosed for various compliance purposes, including statutory audits, internal audits and investor disclosures.

Fortifying Data Privacy & Security

Data Breach Response Plan

Despite our best efforts, data breaches can occur. We have a data breach response plan in place that outlines the steps we will take in the event of a data breach. Some of the steps we will take include:

Adopt a customer-centric approach to offer ease and transparency to home loan borrowers.

- **Containment:** We will immediately contain the breach to prevent further data loss.
- **Notification:** We will notify the appropriate authorities and our customers as soon as possible.
- **Investigation:** We will conduct a thorough investigation of the breach to determine its scope and impact.
- **Remediation:** We will take appropriate measures to remediate the breach and prevent it from happening again.




We did not have any data breaches during the previous financial year.

Business Continuity Plan & Disaster Recovery Plan

HomeFirst has a board-approved Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) to mitigate risks and ensure operational resilience. The IT Strategy Committee and the Board oversee the implementation of these plans through periodic reports. To ensure the effectiveness of the BCP/DRP, we conduct annual tests by simulating hypothetical scenarios.

In our most recent BCP and DR exercise for custom applications, all critical systems functioned as expected. During the DR window, BCP server instances ran for 2 hours without downtime or impact during the switch-over and switch-back process. The system operated seamlessly, with all functionalities running and no abnormalities detected throughout the DR exercise.



Stakeholder Engagement & Materiality Assessment

Stakeholder Group	Mode of Engagement	Purpose & Scope of Engagement	Frequency
 Customers	<ul style="list-style-type: none"> • Communication at branches and with front-end team (house/ work visits, others) • Tele banking - Customer Care • Digital Channels - Customer App, SMS, WhatsApp, Social media platform, chatbot, Video Call • Customer satisfaction survey, feedback and grievance mechanisms • Marketing campaigns 	<ul style="list-style-type: none"> • Understand customer needs and provide suitable products. • Transparent communication through physical and digital channels - front-end team, Customer App etc. • Stay in touch with the customer throughout the life cycle of the loan and address any issues that the customer may have via multiple channels • Provide best-in-class customer service. 	Ongoing
 Employees	<ul style="list-style-type: none"> • Internal communications: Email, physical/virtual meetings, townhalls, webcasts, online surveys, newsletters • Quarterly & annual appraisals • Employee Engagement Initiatives • Training and development programs • Wellness and counselling sessions • Employee Welfare Schemes 	<ul style="list-style-type: none"> • Focus on identifying and addressing training and development needs • Providing career progression • Continuous employee connect/ engagement through various modes • Leveraging technology to improve connect and productivity • Promoting diversity, equity, and an Inclusive environment within the organisation • Welfare schemes including wellness and counselling sessions. 	Ongoing/ Periodic
 Shareholders / Investors	<ul style="list-style-type: none"> • Annual General Meetings (AGMs), Quarterly Financial Results Announcements, Press Release 	<ul style="list-style-type: none"> • To stay abreast of developments in the Company. 	Ongoing/ Periodic

Stakeholder Engagement & Materiality Assessment

Stakeholder Group	Mode of Engagement	Purpose & Scope of Engagement	Frequency
	<ul style="list-style-type: none"> Website, SMS/ email communications, social media, Newspaper publications, Notice Boards, Stock Exchange Intimations Investor meets including virtual meetings/ calls, Management roadshows Shareholder grievance mechanism 	<ul style="list-style-type: none"> Compliance, Governance and Ethical practices Addressing key issues & concerns Economic performance by continuously analysing market trends and adapting strategies accordingly; manage external risks and capitalise on opportunities effectively. 	Ongoing/ Periodic
 Regulators, Lenders and Credit Rating Agencies	<ul style="list-style-type: none"> Mandatory filings with key regulators; periodic inspections/ assessments 1x1 / group meetings, emails Periodical disclosure of business/ operational parameters Engagement during industry events/ conferences/ reviews Website, Corporate Announcement, Stock Exchange filings etc. 	<ul style="list-style-type: none"> Discussions about various regulations and amendments, inspections, approvals etc. Transparent and adequate disclosures through Website/ Stock Exchanges etc. Strong Compliance and Code of Conduct Framework. 	Ongoing/ Periodic/ Need Basis
 Communities & NGOs	<ul style="list-style-type: none"> Community Welfare Programs or CSR Programs Joint assessment of projects Project Assessment reviews 	<ul style="list-style-type: none"> Implementation of CSR Initiatives under Project Sashakt in areas like Skilling and Employment, Education and Development, Health Services, Financial Literacy Status of the initiatives undertaken 	Ongoing

Stakeholder Engagement & Materiality Assessment

Stakeholder Group	Mode of Engagement	Purpose & Scope of Engagement	Frequency
 Research Analysts	<ul style="list-style-type: none"> Quarterly Financial Results Announcements, Press Release Website, social media, Newspaper publications, Notice Boards, Stock Exchange Intimations Analyst meetings including virtual meetings/ calls 	<ul style="list-style-type: none"> Transparent and Detailed disclosures to keep abreast about Company's financial and operating performance as well as industry landscape (to the extent possible) 	Ongoing/ Periodic
 Channel Partners & Key Partners	<ul style="list-style-type: none"> In person meetings Email/ telephonic and other virtual mode of communications Contracts, updates 	<ul style="list-style-type: none"> Partnership and business development Ensuring timely pay-outs Ethical code of conduct and transparent disclosure Building trustworthy, moral, and enduring partnerships Building sustainable business operations for long term 	Ongoing/ Periodic

Materiality Assessment

Carrying out a materiality assessment plays a crucial role in identifying and prioritizing sustainability risks and opportunities. It enables the company to determine the most significant environmental, social, and governance (ESG) issues relevant to stakeholders on both operations and financial parameters. This process provides valuable insights for integrating these considerations into decision-making and thus driving value creation, building strong corporate governance and being agile. By conducting this assessment, we have successfully identified areas to improve

sustainability performance, address potential and emerging risks, and create value for our stakeholders.

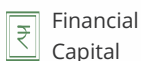
Materiality analysis is carried out annually and approved by senior management. Through this process, we identify critical and emerging risks pertinent to Home First's operations. Following this, we assess the implications of these risks on business activities, cash flow, legal or regulatory obligations, and the overall value creation for the company.

Stakeholder Engagement & Materiality Assessment

Sr. No.	Material Topic	Category	Capital Impacted	Why is this material
1	Corporate Governance	Governance	    	We believe strong corporate governance is fundamental to our success. Fostering a compliance-driven culture not only enhances risk mitigation but also strengthens business resilience and builds stakeholder trust.
2	Risk Management	Governance	    	Effective risk management protects our financial stability by identifying, evaluating, and addressing potential losses stemming from credit defaults, market volatility, liquidity constraints, interest rate fluctuations, and operational disruptions. Leveraging robust processes, comprehensive information, and advanced technology, we have established a multi-faceted risk management framework to effectively identify, analyse, monitor, and mitigate various risks, including credit, market, liquidity, interest rate, and operational risks.
3	Code of Conduct and Business Ethics	Social	    	The Code of Conduct and Business Ethics is essential for upholding ethical business practices, ensuring legal compliance, and fostering stakeholder trust. The HomeFirst Code of Conduct outlines the ethical standards and principles guiding the company's business practices and employee behavior. Serving as a moral compass, it provides clear directives for conduct in professional scenarios. The document is accessible on our website.
4	Sustainable Finance	Governance	    	Sustainable finance promotes equitable access to resources for underserved communities, addressing social inequalities and environmental challenges.
5	Employee Training & Development	Social	  	To maintain a competitive edge and drive business success, having a well-trained workforce is crucial. It enhances employees' skills and boosts productivity. To meet this objective, we have a comprehensive training program covering numerous training modules spanning the entirety of their career journeys.
6	Employment and Labour Practices	Social	 	We consider our people to be the foundation of our success and are committed to cultivating a supportive work environment that fosters their growth and active participation. At HomeFirst, we are committed to fostering, safeguarding, and advancing human rights to ensure equitable and ethical practices in business and employment.

Stakeholder Engagement & Materiality Assessment

7	Data Protection & Privacy	Social		<p>In the rapidly changing world of financial services, driven by ongoing digital transformation and the rise of virtual platforms, safeguarding the integrity of our customers' financial, and personal information remains our top priority.</p> <p>The company has board approved Information Technology Policy, Information Security Policy, Cyber Security Policy- these are available to internal stakeholders. These policy covers cybersecurity and risks related to data privacy. The Company also has Privacy Policy hosted on the website.</p>
8	Health & Safety	Social		<p>Ensuring employee health and safety is a top priority for the company, integral to supporting their sustainable growth and development. We have a board-approved Employee Health & Safety Policy, which reflects our commitment to maintaining a safe and healthy work environment for all employees.</p>
9	Customer Satisfaction	Social		<p>At HomeFirst, Customer satisfaction is a top priority which is achieved through a customer-focused approach that emphasizes exceptional service, tailored experiences, and efficient solutions. We track Net Promoter Scores to gauge customer satisfaction, allowing us to continuously improve our products and services based on feedback.</p>
10	Community Relations	Social		<p>HomeFirst is dedicated to contributing to societal well-being through the implementation of diverse CSR initiatives, which embody and reflect the company's core values. Our flagship initiative, Project Sashakt, focuses on skill development, employment opportunities, children's education, school development and healthcare.</p>
11	Operational Eco-efficiency	Environmental		<p>In our pursuit of delivering prompt, accurate, and efficient service to customers, we are committed to digitising our processes, thereby enhancing operational eco-efficiency.</p>
12	Climate Resilience	Environmental		<p>To transition to a low-carbon economy, HomeFirst is committed to implementing eco-friendly and energy-efficient measures.</p>



Financial Capital



Social and Relationship Capital



Intellectual Capital



Human Capital



Natural Capital

Financial Capital Management

Sustainable value creation for all stakeholders is indispensable for HomeFirst to fulfil its mission of being the Fastest Provider of Home Finance for the Aspiring Middle Class, delivered with Ease and Transparency. Our strategy and every incremental steps are directed towards accomplishment of the same mission. Our strong corporate governance framework has entailed financial stability and better resiliency to any external or industry driven event or trend.

We have been delivering high growth since our inception without compromising on quality of the growth. India presents enormous opportunities in the affordable housing space that must be dealt responsibly. Being a lender to low-income households,

our strength of liability franchise is paramount to fulfil the growing customer aspirations at affordable terms and be efficient in our operations to generate the right returns. Our calibrated business expansion approach involves optimising growth and portfolio quality to maintain the leadership position in the industry.

A housing financing company, like ours, requires financial capital as underlying core input to support operations by enabling lending to consumers. Major components of financial capital are assets, borrowings, and equity and serves as the foundation for the operations of the business. Our resiliency in efficiently managing these inputs results in steady growth, exceptional profitability parameters, and customer satisfaction.

Key financial metrics over the years reflect our resilience and strategic progress:

Particulars	FY20	FY21	FY22	FY23	FY24	FY25
AUM (in ₹Cr)	3,618	4,141	5,308	7,198	9,698	12,713
NIM	5.1%	4.7%	5.4%	6.4%	5.8%	5.2%
ROA	2.7%	2.5%	3.6%^	3.9%	3.8%	3.5%
ROE	10.9%	8.7%	11.8%#	13.5%	15.5%	16.5%
Opex to Asset	3.5%	2.7%	2.7%	3.0%	2.9%	2.7%
GNPA	1.0%	1.8%	2.3%^^	1.6%^^	1.7%^^	1.7%^^
NNPA	0.8%	1.2%	1.8%^^	1.1%^^	1.2%^^	1.3%^^

^Adjusted RoA at 3.6% computed considering Adjusted PAT for FY22 without the impact of one-time deferred tax liability adjustment.
Adjusted RoE at 11.8% computed considering Adjusted PAT for FY22 without the impact of one-time deferred tax liability adjustment

^^ Our Gross Stage 3 (GNPA) as at Mar'25 stands at 1.7% in line with RBI circular dated 12 Nov'21 (Mar'24/Mar'23/Mar'22: 1.7%/1.6%/2.3%) Prior to such classification, it stands at 1.4% (Mar'24/Mar'23/Mar'22: 1.1%/0.9%/1.3%). Our Net Stage 3 (NNPA) as at Mar'25 stands at 1.3% in line with RBI circular dated 12 Nov'21 (Mar'24/Mar'23/Mar'22: 1.2%/1.1%/1.8%). Prior to such classification, it stands at 1.1% (Mar'24/Mar'23/Mar'22: 0.8%/0.5%/0.9%)

Financial Capital Management

Successful Completion of QIP to further strengthen Capital Position

HomeFirst has successfully completed its maiden Qualified Institutional Placement ("QIP"), raising ₹1,250 Crs. The strong participation underscores the continued confidence of the investor community in HomeFirst's differentiated business model, robust governance, and long-term growth potential.

This capital infusion marks the first equity fund raise by the Company since its Initial Public Offering ("IPO") in FY21. The issue witnessed an overwhelming response by marquee foreign long-only funds, domestic mutual funds, and insurance companies – both new and existing – highlighting the continued confidence of shareholders in HomeFirst's ability to create long-term value. Some of the names in allottee list are:

Foreign Institutional Investors	Domestic Institutional Investors
International Finance Corporation	HDFC AMC
Capital World	Aditya Birla Sunlife AMC
Fidelity International	Invesco AMC
White Oak Capital	ICICI Prudential AMC
Goldman Sachs Asset Management	ValueQuest Investment
Eastspring Investments	Bajaj Allianz Life Insurance
	Kotak Life Insurance
	ICICI Prudential Life Insurance

The proceeds from the QIP will be used for augmenting the capital base of the Company – adjusting for the capital infusion (On proforma basis), the net worth increased to ₹3,751 Crs. With a strong capital base, HomeFirst remains well-positioned to expand its footprint, deepen customer engagement, and deliver sustained value to all stakeholders.

Driving Sustainable, Profitable Business Model Through Operational Excellence

The past year marked a significant milestone, with our Assets Under Management (AUM) exceeding ₹12,000 Crs. This achievement underscores our robust financial framework and dedication to operational excellence. Through strategic financial management, we continue to build a solid foundation for sustainable long-term profitable growth and customer-centric innovation. We redefined many possibilities as our profitability trajectory touched newer heights with industry leading profitability ratios. We recorded a total income of ₹1,539 Crs and Profit after Tax increased to ₹382 Crs for FY25.

In a lending business, profitability significantly depends on strong underwriting standards and prudent credit policies, which directly influence portfolio quality. At HomeFirst, we have a centralised data-science backed underwriting process that not only provides a comprehensive evaluation of formal and informal income sources of customers (& their family members) but also provides agility as per emerging trends across our geographical presence. Our well-trained and highly experienced front-end team spends considerable time with customers to assess their employment stability, savings capacity, and repayment histories for all borrowings.

Financial Capital Management

By systematically compiling and analysing extensive customer data within our robust database, we ensure informed and prudent decision-making regarding loan approvals.

This rigorous underwriting is complemented by an equally disciplined collections strategy, executed by our front-end teams, and reinforced by strong supervisory oversight and robust legal frameworks.

This integrated approach ensures consistency and effectiveness in managing asset quality. Consequently, our asset quality metrics remain stable and

within a defined range, even as our operations continue to expand.

Another key aspect of profitability in a lending business is operating efficiency that drives cost-effectiveness. At HomeFirst, our business flows, processes and strategies are aligned to ensure HomeFirst is industry leader in terms of most operating levers, like productivity per employee (disbursement/average employee), AUM per branch and more. The benefits are reflected in key cost related KPIs:

(%)	FY20	FY21	FY22	FY23	FY24	FY25
Operating cost to total assets	3.5%	2.7%	2.7%	3.0%	2.9%	2.7%
Cost to income	45.8%	39.0%	34.0%	35.7%	35.3%	35.8%

These outcomes highlight our ability to optimize resource allocation, and achieve sustainable growth while maximizing shareholder value.

Diversified Funding Portfolio

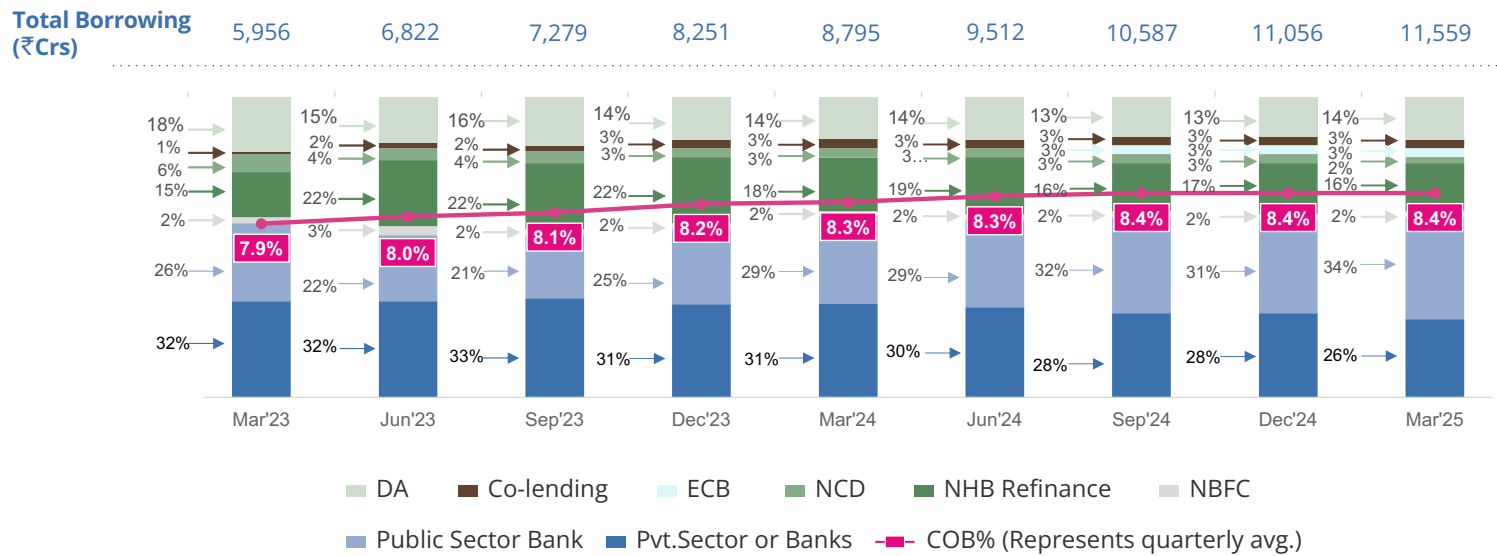
Our robust borrowing mix reflects the trust of lenders in our portfolio and processes. During the year, we secured ₹5,371 Crs from diversified sources, including a drawdown of \$ 35 mn from Development Finance Corporation (DFC). This capital will enhance gender equity in India by providing affordable housing finance to women borrowers.

Concluding the year with 35 lending relationships, we expanded by adding 4 new partners including Development Finance Corporation (DFC), Canara Bank, Bandhan Bank and Aditya Birla Housing Finance Ltd.

Our borrowing strategy emphasizes a balanced mix of long-term funding, avoiding reliance on short-term instruments such as commercial papers. This prudent approach has enabled us to achieve a Cost of Borrowing (CoB) of 8.4%. The CoB is despite the volatility in the interest rate scenario and inflation. Thus, reflecting the strength of our liability franchise. RBI has already taken a 25-bps Repo rate cut in Feb'25 and another 25-bps Repo rate cut in Apr'25. This will help the CoB to ease going ahead in next fiscal.

Financial Capital Management

Borrowings Mix and Cost of Borrowing Trend



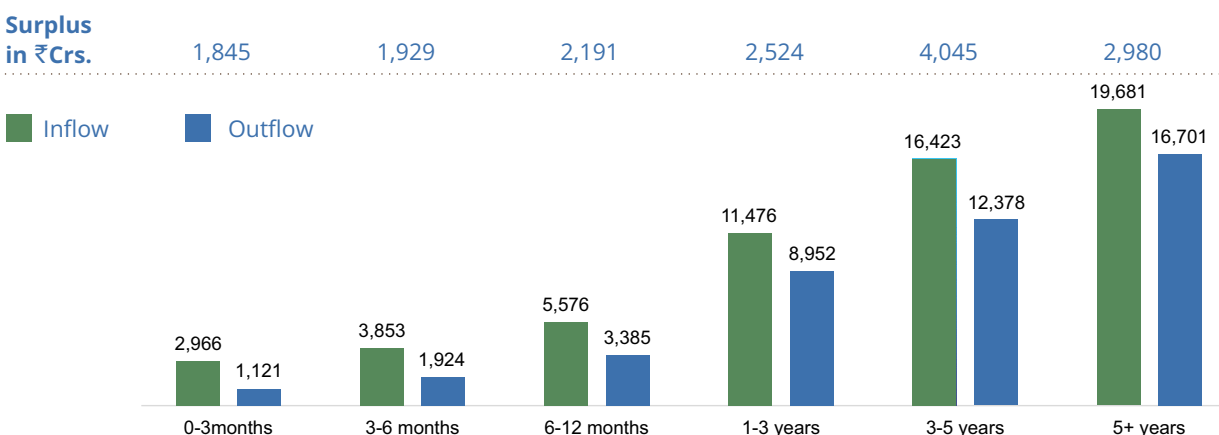
During the FY25, we expanded our co-lending network by onboarding Axis Bank. We now have co-lending partnerships with the Central Bank of India, Union Bank of India, and Axis bank. Over the fiscal year, we successfully disbursed loans amounting to ₹153 Crs with co-lending contributing to 2.9% of our AUM as on 31 Mar'25. Our strategy includes expanding our co-lending portfolio over the medium to long term.

Efficient Asset-Liability Management (ALM)

Efficient ALM is the cornerstone of our financial strategy, ensuring liquidity adequacy and safeguarding against market risks. Our ALM framework is designed to achieve long-term stability while meeting regulatory mandates.

ALM Objectives:

- Mitigate liquidity risks by aligning asset and liability maturities.
- Optimize the cost of funding while ensuring operational flexibility.
- Safeguard against interest rate risks through diversified borrowing instruments.



Financial Capital Management

Investments and liquidity management

Our total investments as of 31 Mar'25 amounted to ₹1,298 Crs, comprising:

- Treasury bills and government securities: ₹252 Crs
- Mutual funds: ₹108 Crs
- Bank balances: ₹938 Crs

Credit Excellence

We retained our strong credit ratings, reaffirming our financial health and fund-raising capabilities. Improved ratings remain a priority to secure lower-cost funding in the future.

Rating Agency	Instrument	Credit Ratings FY23	Credit Ratings FY24	Credit Ratings FY25
ICRA	Term Loans and NCD	AA- (stable)	AA- (stable)	AA (stable)*
	Commercial Paper	A1+	A1+	A1+
India Ratings & Research	Term Loans and NCD	AA- (stable)	AA- (positive)	AA- (positive)
	Commercial Paper	A1+	A1+	A1+
CARE Ratings	Long-term Bank Facilities	AA- (stable)	AA- (stable)	AA- (stable)

*credit rating upgraded to "AA (Stable)" from "AA- (Stable)" w.e.f. May 28, 2025

Integrating ESG and Technology

Our financial strategy integrates Environmental, Social, and Governance (ESG) principles by:

- Providing targeted financing solutions for underserved segments, especially women borrowers.
- Enhancing governance transparency for greater stakeholder trust.

We leverage advanced analytics and digital tools to monitor liquidity positions, optimize cost structures, and improve risk management. These innovations enhance real-time decision-making and operational efficiency.

Natural Capital

Commitment to Environmental Protection and Management

At HomeFirst, we are dedicated to minimizing our environmental footprint. We advocate for the stewardship of natural resources, support eco-friendly livelihoods, green enterprises, and local economic ecosystems, aligning with Sustainable Development practices to foster inclusivity within society. We have a Board-approved Environment Management Policy. We also train our employees on ESG and BRSR initiatives to make the employees aware of the 9 principles of sustainable development and the growing importance of having sustainable operations. Further, we try to spread environmental awareness through our quarterly investor presentations besides social media channels.

Since FY23, we have started reporting our greenhouse gas emissions. We meticulously tracked our electricity usage for the current fiscal period. Regarding Scope 1 emissions, we solely accounted for HVAC refrigerant gas refills due to the absence of diesel generator sets or company-owned vehicles. As for Scope 2 emissions, we analyzed energy consumption across all branches, as well as our head office and corporate offices for FY25. Additionally one of our branches have a DG Set

electricity consumption - which is also considered as part of Scope 2 emissions. During FY25, our total Scope 1+Scope 2 emissions amounted to 798.15 MTCO₂e compared to 638.54 MTCO₂e in FY24. The increase is primarily on account of higher Scope 2 emissions on account of increase in number of physical branches. However, energy intensity dropped to 702.33 Kwh/₹ crores of turnover in FY25 compared to 764.49 KWh/₹ crores of turnover in previous fiscal.

GHG Quantification Methodology

The Company has partnered with a leading environment and research institution, Centre for Environmental Research & Education (CERE) to accurately measure and monitor its carbon footprint. The assessment was conducted in accordance with the Greenhouse Gas Protocol (GHG Protocol) guidelines, developed jointly by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). An "Operational Control Approach" was adopted to define the organizational boundary of the company, this approach provided a robust foundation for the comprehensive evaluation of Home First Finance's climate impact.

Activity & Emissions Data FY25				
Scope	Emission Source	Activity Data	Unit	Emissions (MTCO ₂ e)
Scope 1	HVAC systems - Annual Refrigerant Leaks	11.03	Kilograms	16.47
Scope 2	Electricity generated from DG set	77.50	kWh	0.02
Scope 2	Electricity purchased from grid	10,74,457.69	kWh	781.13
Total				797.62

A-I. Sources of Emission Factors

Sources of Emission Factors		
Scope	GHG Activity Data	Source
Scope 1	HVAC systems - Annual Refrigerant Leaks	https://www.ipcc.ch/report/ar6/wg1/download/report/IPCC_AR6_WGI_Chapter_07_Supplementary_Material.pdf
Scope 2	Electricity generated from DG set	IPCC - Stationery Combustion https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf
Scope 2	Electricity purchased from grid	Central Electricity Authority (CEA) - CO ₂ Baseline Database for the Indian Power Sector, version 20 https://cea.nic.in/wp-content/uploads/2021/03/User_Guide_Version_20.0.pdf

Natural Capital

Carbon Emissions:

The Company partnering with CERE, has measured its carbon footprint across all offices. The carbon footprint is in accordance with the GHG Protocol Corporate Accounting Standard and accounts for the following

greenhouse gas emissions: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and hydrofluorocarbons (HFCs, HCFCs). Below is our energy consumption and emissions data.

Parameter	FY25 (Current Financial Year)		FY24 (Previous Financial Year)	
	kWh	TJ	kWh	TJ
Total electricity consumption (A)	1074535.19 kWh	3.87 Terajoules	869565.19 kWh	3.13 Terajoules
Total fuel consumption (B)*	-	-	-	-
Energy consumption through other sources (C)	-	-	-	-
Total energy consumption (A+B+C)	1074535.19 kWh	3.87 Terajoules	869565.19 kWh	3.13 Terajoules
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.00007 kWh/₹ turnover	0.0000000003 Terajoules/₹ turnover	0.00008 kWh/₹ turnover	0.0000000003 Terajoules/₹ turnover
Energy intensity (optional) the relevant metric may be selected by the entity	657.61 kWh/employee	0.002 TJ/employee	696.21 kWh/employee	0.003 TJ/employee

*The company does not own any vehicles or diesel generator sets, and there is no stationary combustion taking place; therefore, there is no fuel consumption.

Parameter	Units	FY25 (Current Financial Year)	FY24 (Previous Financial Year)
Total Scope 1 emissions (Breakup of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	16.47	15.99
Total Scope 2 emissions (Breakup of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	781.15	622.55
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent	0.00000005	0.00000006
Total Scope 1 and Scope 2 emissions intensity (optional) - the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/employee	0.49	0.51

The conversion factor considered for electricity emissions is 0.727 as per Central Electricity Authority (CEA) - CO₂ Baseline Database for the Indian Power Sector, version 20 (EF incl RES)
The emission calculation factor used for calculating emissions from electricity consumption via DG sets: https://www.ipccnggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf

Natural Capital

Green Homes

Balaji stands outside his home and says with a proud smile, "I am happy that I am one of the first few who understood the benefits"(of a Green Home). He was among the first homeowners to adopt HomeFirst's Green Homes initiative, making a choice that has not only reduced his household expenses but also lessened his impact on the planet.

Balaji's words echo a much larger truth: sustainable housing is no longer a luxury—it is a necessity. Climate change is not a distant concern; it is a present reality. Rising global temperatures, extreme weather patterns, and depleting natural resources demand that we rethink the way we live, build, and consume. Housing plays a critical role in this shift. The building sector accounts for approximately 37% of global energy-related carbon emissions, with 28% coming from operational emissions and 9% from materials and construction. In India, the residential sector makes up

around 25% of total final energy consumption, making it the second-highest after the industrial sector. The homes we build today will decide the kind of future we live in tomorrow.

At HomeFirst, we are steadily integrating sustainability into our housing approach. Green Homes are designed to be energy-efficient, water-conscious, and cost-effective. They help homeowners lower their carbon footprint while reducing their monthly expenses. Our focus is on making green housing accessible and practical, not an aspirational concept anymore.

Balaji's story is just one among many. A growing number of homeowners are choosing sustainability, not only for the planet but for the tangible benefits it brings to their daily lives. As we move forward, we remain committed to scaling this impact, ensuring that more families can experience the financial and environmental advantages of a greener home.

What Makes a Home Green Home?



Use of Eco friendly building materials during construction to reduce carbon emission



Use of energy efficient lighting, cooling systems and other appliances



Adoption of sustainable lifestyle. Mindful of water wastage and usage of cheap plastics



Provision of natural light, ventilation and protection from heat



Integrating renewable energy for daily consumption like solar panels for water heaters



Recycling of water, rain water harvesting units and effective waste management

HomeFirst's Year in Green

Our partnership with the International Finance Corporation (IFC) has been a cornerstone in advancing HomeFirst's Green Homes initiative. Through their support in innovation, capacity building, and knowledge exchange, alongside a ₹280 crore credit line secured in FY23, we have been able to scale our impact significantly. This progress can be seen in the past year's milestones, reflecting our journey towards making sustainable housing both viable and widespread.

Over the last year, we have expanded our Green Homes initiative substantially. As of Mar'25, 120 self-built homes have been certified as Green Homes.

Natural Capital

Environmental Impact of Certified Homes

109.12
MWhe/yr

Energy Saved

3508.89
cu.m/yr

GHG reduced

3508.89
cu.m/yr

Water Saved

As more families embrace sustainability, they experience tangible benefits—lower energy costs, improved efficiency, and a reduced carbon footprint. However, significant challenges remain. Many homeowners hesitate to adopt new building methods, clinging to traditional practices. Additionally, a lack of awareness among both customers and ground-level contractors slows the adoption of green solutions. Addressing these barriers is critical to ensuring the continued growth of sustainable housing.

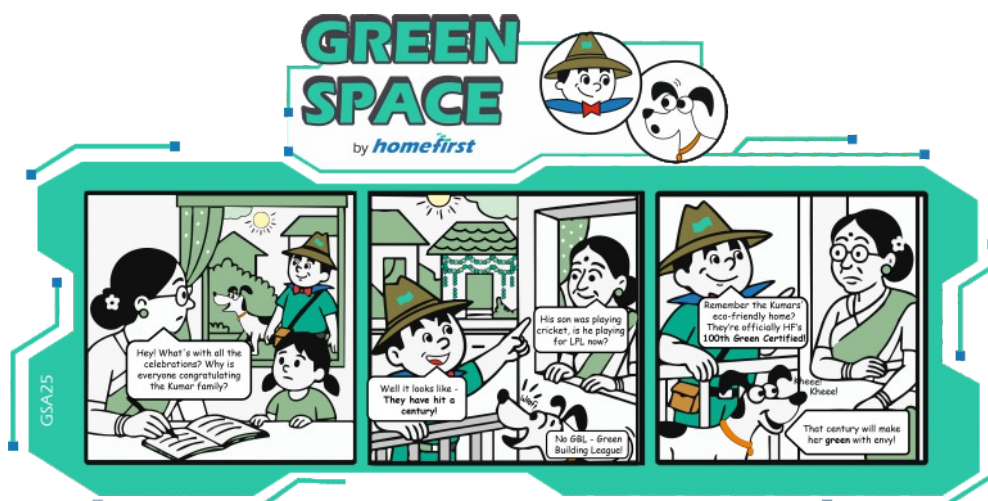
Green Box

To address these issues and to provide our customers with a seamless green homes experience, we created Green Box. This comprehensive initiative offers customised solutions tailored to meet all the needs of our customers looking to build green homes. Our aim is to ensure that our customers can move forward without the stress of dealing with multiple suppliers or complicated processes. Beyond just products and services, under Green Space, we have developed a series of training programs and internal commu-

nication activities to ensure that every team member is fully equipped to deliver the Green Box experience. From monthly newsletters and infotainment comics to milestone celebrations, like rolling out mementoes to our branches on the occasion of achieving 100 certifications, our ongoing initiatives help us stay updated with the latest in green building practices. Together, these efforts nurture a strong culture of sustainability across the organisation.

A Day in a Green Home

A Green Home feels like any other—just smarter. Fly ash bricks make construction efficient and cost-effective without compromising on strength. Five-star appliances run efficiently, and water Aerators maintain flow while using less. A dual-flush system reduces waste. Outside, a white-coated terrace and window shades keep the house naturally cool. Smart design choices add up, making sustainable living simple and effective. Everything works quietly in the background, making sustainability effortless.



Human Capital Management

At HomeFirst, we take pride in our unique business model which keeps us ahead of our peers. We believe granular sourcing model, centralized underwriting, collections through front-end sales team and technology are key pillars of the unique business model. All of these are woven together by our people who execute the business strategy across different levels of the organization. Our people strategy is a key pillar to our execution strength, allowing us to have high productivity and deliver optimized operating cost. Our philosophy on human capital is to promote a culture of empowerment and values while giving individuals right opportunities for continuous learning and development that fit well with the mission of the organization. We inculcate sense of ownership within each team member to bring in alignment in individual and organisational goals. Our unique talent acquisition strategy, coupled with employee engagement initiatives, upskilling and development programs and our commitment to being an equal opportunity employer brings out the best in each employee. These initiatives have helped us maintain a high level of employee

satisfaction which is reflected in our high employee vintage and lower attrition.

HomeFirst is dedicated to cultivating a thriving, innovative, and inclusive culture. This commitment promotes collaboration and teamwork, enabling the company to adapt and succeed in dynamic markets. Additionally, fostering inclusivity drives higher levels of employee engagement, satisfaction, and retention, resulting in a more efficient and productive workforce. Ultimately, this culture contributes to the organization's sustained success by attracting exceptional talent and strengthening its reputation both within the company and externally.

HomeFirst's culture is distinguished by the vigour and dynamism of its young workforce. Embodying a robust entrepreneurial spirit and a customer-centric focus, these dedicated employees are pivotal to the organization's mission of establishing itself as one of the nation's most esteemed and reliable affordable housing finance institutions.



Human Rights



Culture



Health & Safety



Diversity & Inclusion



Recruitment Strategy



Learning & Development



Talent Retention & Recognition



Employee Well being & Benefits



Employee Engagement Programs

As of Mar'25, our workforce consisted of 1,634 employees, with women representing 28.27% of the total. We have a very young and diverse employee demographic, with a median age of 25.5 years.

Age	Total no. of employees	%	Female employees	%	Male employees	%
Under 30 years	1,344	82.25%	392	84.85%	952	81.23%
30-50 years	287	17.56%	70	15.15%	217	18.52%
More than 50 years	3	0.18%	0	0.00%	3	0.26%
Total	1,634	100%	462	100%	1,172	100%

Human Capital Management

Recruitment or Talent Acquisition Strategy:

Human capital management starts from hiring the right talent who are not only strong on requisite technical knowledge and experience, but also right fit into the organisational DNA of inclusive growth, ownership, customer-centricity, and transparency.

Campus Recruitment:

We hire freshers with strong technical background, keen interest to learn, and high motivation to grow. Majority of our hiring needs (interns and full-time) are fulfilled through a comprehensive campus recruitment program, which sees active involvement from our management team. This channel accounts for 85% of our hiring (primarily freshers), while only 15% is from lateral recruitment. Our aim is to become a preferred campus partner by transparently showcasing our value proposition, maintaining a swift and innovative recruitment process, and ensuring a mutually beneficial match between candidates and the organization. Colleges are carefully selected based on factors such as student profiles, the historical performance of

graduates (in terms of longevity and contributions), and their proximity to our locations.

We have a well-defined internship program with the recruitment process mirroring that of final placements, being equally thorough and structured. The projects our interns undertake during their summer internship are directly linked to the day-to-day work such intern is expected to perform upon joining our Company as a full-time employee. This process ensures that our interns are aware of their job responsibilities while providing us the opportunity to assess the interns on their performance and suitability as an employee over a longer period. Based on their performance, we select interns to be offered full-time employment.

Lateral Recruitment:

To fill specific vacancies, we also hire laterally. We value home-grown talent and foster internal growth through opportunities like job postings, role enhancements, and career advancements. Additionally, select open positions are published on our website to widen our outreach.

Talent Infusion - New Employees Hired (Age and Gender-wise) during FY25

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	212	7	0	219
Male	569	38	0	607
Total	781	45	0	826

New Hire Rate (Age and Gender-wise) during FY25

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	54.08%	10.00%	0.00%	47.40%
Male	59.77%	17.51%	0.00%	51.79%
Total	58.11%	15.68%	0.00%	50.55%

Note: The new hire rate is calculated as a percentage of closing employee count as of Mar'25

Human Capital Management

Human Capital Development

Given our unique business model, it is of utmost importance that recruits are trained well to align them with our processes and systems. Also, we believe in empowering our people and supporting them in achieving their full potential. To meet this objective, we have a comprehensive training program covering numerous training modules spanning the entirety of their career journeys. Additionally, we have established a variety of learning initiatives and expanded sponsorship programs to enhance their skills. We believe these efforts will, in turn, reinforce our leadership pipeline and drive organizational growth.

At on-boarding stage

Induction

- **Objective of the Initiative & Brief Process:** The two-day induction program held in Mumbai is designed to provide new employees with a clear understanding of their roles, responsibilities, and expectations, while equipping them with the necessary tools to excel in their positions.
- **Unique features of the initiative:**
 - The initiative ensures a consistent onboarding experience for all employees, regardless of their joining location, eliminating dependence on local teams for this process.
 - It fosters camaraderie among team members across the country and encourages the exchange of best practices within the organization.
 - A standout feature of the program is the "CEO Connect," where the CEO engages with new joiners face-to-face during every induction session, instilling a sense of belonging and alignment with organizational values.
- **Impact of the initiative:** The centralized induction program offers numerous advantages, such as standardization, access to expertise, resource efficiency, cohort building, performance evaluation, and scalability. This makes it a strategic investment for

organizations prioritizing effective employee engagement. Overall, it significantly enhances employee performance, engagement, retention, productivity, and strengthens the organization's employer brand.

T-20 Program

- **Objective of the Initiative & Brief Process:** A meticulously crafted 20-day training program for newly hired front-end team including Relationship Managers (RMs) and Customer Service Managers (CSMs) serves as a foundational preparation for their roles. This program is thoughtfully structured to ensure uniformity and excellence in onboarding, setting new team members up for success.

- **Unique features of the initiative:**

The training journey is structured into daily learning modules and tasks that encompass fundamental aspects of HFCs, home loans, and an overview of sales and sales strategies, credit evaluation, collections, and related processes. This program familiarizes newly hired RMs/CSMs with the loan application process, documentation requirements, verification protocols, credit underwriting basics, and risk profiling. Furthermore, it incorporates practical business scenarios to enhance trainees' understanding of these concepts effectively.

- **Impact of the initiative:** The program introduces the beneficiary to the world of HFCs offering a comprehensive understanding of the industry from HomeFirst's lens. Given the structured daily learning format built with interactive activities, case studies, and quizzes, the program facilitates deeper conceptual grasp and practical application in real-world contexts. Consequently, participants develop confidence in engaging with customers, assessing creditworthiness, and managing loan portfolios with proficiency.

Homefirst EVO

- **Objective of the Initiative & Brief Process:** All new joiners undergo the EVO program, designed to

Human Capital Management

encourage them to unlearn and relearn key concepts applicable to their daily responsibilities at HomeFirst.

- Unique features of the initiative:
 - The initiative combines online learning modules with monthly assessments to evaluate the practical application of knowledge.
 - Participants are required to complete six tests, with feedback provided after each assessment to help them identify learning gaps and focus on improvement.
- Impact of the initiative: Comprehensive knowledge of finance-related concepts is essential for employees in the lending business, enabling them to better address customer needs, understand business operations, which accelerates their productivity. Additionally, given the large number of freshers joining, the program supports their understanding of overall business concepts, builds their confidence, and fosters an enjoyable learning experience.

6 months into the Company

So Far So Good

- Objective of the Initiative & Brief Process: After completing six months with the organization, employees are invited to Mumbai for a two-day workshop with the Management. Each participant is allotted 15-20 minutes to present their performance over the past 6-9 months and propose 1-2 ideas to enhance their work. They also receive training from individual function heads at the Head Office, allowing for valuable interaction and resolution of any queries.
- Unique features of the initiative:
 - Employees, completing six months, gets unique opportunity to share their experiences with the Management.
 - Participants also provide suggestions for improved efficiency and effectiveness. Proposals that align with value creation or process enhancement receive immediate approval from the Management.
 - As a young organization, this initiative fosters a sense

of connection and encourages open communication regarding concerns.

- Employees benefit from direct interaction with seniors and gain practical insights from function leaders, many of whom have branch-level experience, sharing actionable tips and success strategies.
- Impact of the initiative: Each two-day workshop typically yields at least two implementable ideas, instilling pride in employees as their contributions and inputs are recognized. This recognition motivates subsequent groups to work harder on presenting impactful ideas, contributing to a culture of continuous improvement and innovation within the organization.

Continuous Learning Environment

- Objective of the Initiative & Brief Process: The initiative aims to establish a learning organization that excels in enabling individuals to quickly learn, unlearn, and adapt to an ever-changing environment. A distinctive, comprehensive learning journey is designed and implemented for every role, meticulously integrating elements of knowledge, skills, and attitudes to ensure the holistic development of each individual. This journey is delivered through a blend of internal trainers, external experts, online resources, assessments, and practical application, ensuring a well-rounded and impactful learning experience.
- Unique features of the initiative:
 - Functional Leaders as In-House Trainers: A select group of functional leaders doubles as in-house trainers, delivering training programs across the organization alongside their primary roles. With their expertise in central functions, these leaders provide practical insights and solutions, ensuring that the training is grounded in real-world scenarios rather than theoretical concepts.
 - Learning Integrated with Career Progression: Completion of each learning journey is directly tied to employees' career milestones. For instance, successful completion of the RM/CSM (entry-level) program serves as a certification to operate in

Human Capital Management

their role. Similarly, completion of the Branch Manager program leads to confirmation in the role, transitioning employees from Branch Manager Designate to fully-fledged Branch Managers in their respective branches.

- **HomeFirst Leap:** A distinctive career advancement program sponsored by the company, HomeFirst Leap is tailored for employees without an MBA. In collaboration with IIM Calcutta, the organization offers a one-year program that equips participants with relevant knowledge and skills, enabling them to compete on par with MBA-qualified employees. This initiative fosters greater ownership, commitment, and career growth for participants.
- **Impact of the initiative:** The integration of learning and career progression creates a transparent culture that values continuous learning and recognizes consistent performance. This approach has established an industry-leading benchmark, with fresh campus graduates progressing to Branch Manager roles within 3-4 years—significantly ahead of the industry average of 6-8 years. It highlights the initiative's success in accelerating professional growth and driving organizational excellence.

Aspire Program

- **Objective of the Initiative & Brief Process:** We have established a program designed to prepare our frontline sales employees for leadership roles as Branch Managers. This comprehensive initiative includes technical training, functional training, and behavioral development, along with the opportunity to independently manage a branch.
- **Unique features of the initiative:**
 - The program is designed to promote internal growth and create a ripple effect by developing leaders from the ground up.
 - Branch Managers are entrusted with Profit and Loss (P&L) responsibility for the entire branch, overseeing key functions such as sales, credit, service, and collections. This provides them with the opportunity to lead teams and assume critical leadership responsibilities.

- **Impact of the initiative:** This initiative has significantly contributed to achieving one of the highest productivity rates in the industry, driven by the continuous learning opportunities offered to employees. Notably, the career progression from Relationship Manager to Branch Manager is achieved in just four years, making it the fastest in the industry. This highlights the program's effectiveness in fostering growth and accelerating leadership development.
- **Additional training initiatives undertaken during the year:**
 - **Technical Upskilling for Data Scientists and MIS Teams:** Multiple training sessions were organized in collaboration with AWS, covering topics such as Technical Essentials, ML Ops Engineering, and Developing on AWS, among others.
 - **Postgraduate Sponsorships:** Employees were sponsored for postgraduate degrees in their respective domains to empower them and enhance their expertise.
 - **Tie-Up with IIM Calcutta for Executive General Management Program:** Aimed at equipping employees with essential tools and techniques to navigate real-world business challenges, this one-year MBA program has enrolled 57 employees.
 - **Diverse Professional Development Programs:** Leadership and managerial effectiveness were addressed through initiatives like 7 Habits of Highly Effective People and the Cluster Manager Training & Review Meet.
 - **Sector-specific trainings** included RBI's Cybersecurity Program for NBFC Officers and the Data Smart Program for Business Managers.

Compliance-Based Training Initiatives:

- Gamified training modules on the Code of Conduct and Cybersecurity were introduced to promote holistic development.
- ESG and BRSR training sessions educated employees on the nine principles of sustainable development and highlighted the importance of maintaining sustainable operations.

Human Capital Management

Trainings conducted during the year ended Mar'25

Type of Training	Male Participants	Number of Training Hours	Female Participants	Number of Training Hours	Total Participants	Number of Training Hours
Work related training (Induction, EVO, SFSG)	735	8,666	354	3,924	1,089	12,590
Employee growth/ development related training	137	4,762	35	2,023	172	6,785
Ethical standards (such as Code of Conduct, etc.)	2,656	1,328	1,017	509	3,673	1,837
ESG & Climate Change specific trainings	1,330	665	507	254	1,837	919
IT security/ Data Privacy/ Cyber Security	1,326	663	499	250	1,825	912
Prevention of Sexual Harassment	1,334	667	506	253	1,840	920

In the current financial year, a total of 23,963 manhours of training were recorded, compared to 13,495 manhours in the previous fiscal year. Given our workforce's youthful and diverse composition, with a median age of 25.5 years and only three employees aged 50 or above, there is presently no requirement for transition assistance programs to support employability continuity or manage career transitions related to retirement or employment termination.

	Total number of training hours provided to employees	Total number of employees	Average hours of training that the organization's employees have undertaken during the reporting period
Female	7,212	462	15.61
Male	16,751	1,172	14.29
Total	23,963	1,634	14.66

	Total number of training hours provided to employees	Total number of employees	Average hours of training that the organization's employees have undertaken during the reporting period
L0 – L2	22,150	1,514	14.63
L3 and above	1,813	120	15.11

L stands for Level where: L0-L1: Individual Contributors, Frontline staff and Customer Facing roles | L2-L3: First time managers, Manage a team or a department with independent responsibility or a couple of Branches L4-L5: Manage a region or a function with reporting to Zonal Heads or CXOs | L6: Manage a zone or large function, reporting to CXO

Human Capital Management

Talent Retention & Recognition

Followed by right recruitment and focussed learning and development programs is the third, and equally important, pillar of human capital management – retaining the good talent. At HomeFirst, we build a culture of inclusive growth and inculcating feeling of ownership within each individual that aligns the individual goals with the organisational goal. Our approach is to encourage active engagement, have transparent policies on assessment and compensation, motivate through rewards and recognitions etc. Our policies prioritize employee well-being by fostering a secure and supportive workplace. Quarterly performance appraisals ensure regular feedback, while our open-door culture encourages employees to share their thoughts and concerns freely.

We organize a variety of competitions throughout the year to boost employee morale and maintain their active engagement in the business. Additionally, we host the NAOL TV series, where the management addresses employee queries, providing clarity and guidance. This platform also serves to communicate the company's vision and plans for the upcoming year.

Employee tenure, or vintage, is an important indicator of stability and loyalty within the organization. Notably, approximately 12% of employees have been with HomeFirst for over five years, reflecting their long-term commitment to the company.

Attrition

Gender	FY25	FY24
Female	113	73
Male	328	287
Total	441	360

Attrition Rate

Gender	FY25	FY24
Female	27.63%	24.46%
Male	31.77%	34.89%
Total	30.59%	32.11%

Attrition (Age and Gender-wise)

Gender	Under 30 years	30 – 50 years	> 50 years	Total
Female	102	11	0	113
Male	268	60	0	328
Total	370	71	0	441

Attrition Rate (Age and Gender-wise)

Gender	Under 30 years	30 – 50 years	> 50 years	Total
Female	29.44%	17.60%	0.00%	27.63%
Male	32.23%	30.30%	0.00%	31.77%
Total	31.41%	27.26%	0.00%	30.59%

Attrition (Vintage and Gender-wise)

Gender	<1 years	1 - 3 years	> 3 years	Total
Female	50	39	24	113
Male	138	133	57	328
Total	188	172	81	441

Attrition Rate (Vintage and Gender-wise)

Gender	<1 years	1 - 3 years	> 3 years	Total
Female	28.41%	26.80%	27.43%	27.63%
Male	31.83%	33.04%	29.01%	31.77%
Total	30.84%	31.39%	28.52%	30.59%

Human Capital Management

Attrition (Level and Gender-wise)

Level	Male	Female	Total
L0 - L2	311	109	420
L3 - L4	14	4	18
L5 - L6	2	0	2
Management	1*	0	1

Attrition Rate (Level and Gender-wise)

Level	Male	Female	Total
L0 - L2	32.72%	28.80%	31.60%
L3 - L4	21.05%	14.55%	19.15%
L5 - L6	23.53%	0.00%	21.05%
Management	14.29%*	0.00%	11.11%

Note: * Mr. Abhijeet Jamkhindikar who served as the Business Head - Maharashtra passed away on 2nd January 2025, after a brief illness. We thank him for his valuable contribution to the Company and deeply mourn his sad demise

L stands for Level where: L0-L1: Individual Contributors, Frontline staff and Customer Facing roles | L2-L3: First time managers, manage a team or a department with independent responsibility or a couple of Branches L4-L5: Manage a region or a function with reporting to Zonal Heads or CXOs | L6: Manage a zone or large function, reporting to CXO

Performance Appraisal Program

Our policies, designed with employee well-being in mind, establish a secure and supportive work place environment. Performance appraisals occur quarterly, and our open-door culture encourages ongoing feedback from employees. All our eligible employees undergo regular performance appraisal.

Target Setting and Incentive Processes:

Collaborative Target Setting: Targets are centrally established in consultation with teams, with managers providing local insights to support their inputs. Incentive achievement percentages are shared well in advance, enabling employees to review and provide any feedback on individual cases.

Timely Incentive Disbursement: Incentives are consistently distributed on a quarterly basis (e.g., April-June incentives are paid with the August salary). This regularity allows employees to plan their financial commitments with confidence.

Goal-Setting Approach

Bottom-Up Contribution: Teams actively participate in the goal-setting process, presenting targets with relevant data on ground realities and complexities. This fosters a sense of ownership and encourages discretionary effort.

Transparency and Open Dialogue: The goal-setting exercise is fully transparent, with data openly shared and discussed across the organization. Achievements

against targets are published to the individual teams and we take a confirmation on the understanding of both results and the process of arriving at the achievement.

Scorecard-Based Measurement: A comprehensive scorecard ensures that all critical organizational parameters are adequately represented. Individual weightages help employees focus on areas of greatest importance while understanding the interconnections between parameters.

No Forced Rankings: The model evaluates performance logically, avoiding forced rankings or subjective judgments. By measuring both qualitative lead indicators and quantitative lag parameters, it aligns individual performance with organizational success transparently and fairly.

Impact of the Initiative

We have successfully maintained timely and efficient information dissemination despite operating with limited central resources. Our resource ratio—those directly impacting business delivery versus support—ranks among the best in financial services companies of our size.

To reward performance throughout the year, we provide performance-linked variable pay, competitive salary increments, and promotional opportunities. These measures are particularly valuable in navigating the challenges of a volatile job market.



Human Capital Management

Employee Engagement Program

At HomeFirst, we wholeheartedly embrace the philosophy of transparent communication with our employees through various modes including internal communications like newsletters, emails, townhalls, physical meetings and more. There are multiple forums and platforms where senior management directly interacts with employees and encourage sharing of ideas, thoughts and suggestions.

Senior management regularly interact with our employees to share company updates, strategy, outlook and vision as well as address their queries through "NAOL TV." Through this we aim to foster closer interactions between management and employees.

Rewards & Recognition

The company acknowledges and rewards employees for their dedication and engagement through a variety of incentives and recognition programs. These incentives are awarded quarterly, based on individual achievements. Furthermore, contests are held to encourage healthy competition and highlight the accomplishments of high-performing individuals and teams.

The highlight of the year is the annual Employee Meet, a two-day event celebrating exceptional contributions. This gathering features an awards night, where employees are recognized and honoured for their outstanding performance, creativity, and collective growth.

Diversity, Equity, and Inclusion

We are deeply committed to seamlessly embedding diversity, equity, and inclusion into our people strategy. Our focus is on hiring the right individuals for the right roles and providing them with comprehensive training to deliver exceptional performance. We foster a diverse work environment and uphold the principles of being an equal-opportunity employer.

Our dedication to advancing equality and conducting business aligned with the values of social justice,

respect, and freedom of expression is enshrined in our Equal Opportunity Policy. This policy underscores our commitment to hiring and promoting individuals based solely on their skills and capabilities. We ensure that appointments, training, development, and promotions are merit-based.

Furthermore, we adhere to the principle of Equal Pay for Equal Work, avoiding any discrimination based on gender or other factors. Our Diversity & Inclusion Policy reflects these values, reinforcing our pledge to treat all employees and applicants fairly and equitably.

Through our policy we are committed to:

Promoting Gender Equality: HomeFirst is dedicated to eliminating gender barriers in career opportunities and advancement. We ensure fair representation of all gender identities across recruitment processes and uphold a strong commitment to not have a gender disparity.

Reflecting the Diversity of Our Customers: As our customer demographics grow increasingly diverse, we strive to build a workforce that mirrors this diversity. This alignment enables us to better anticipate customer needs and foster a strong community connection through local talent sourcing.

Ensuring Equal Employment Opportunities and Pay: We are committed to providing equal remuneration for women and men performing work of equal value, factoring in role requirements, performance, qualifications, experience, and market dynamics. To maintain pay equity, we conduct annual reviews of our remuneration practices.

Workforce Composition: Currently, women constitute 28.3% of our total workforce, underscoring our ongoing efforts to promote inclusivity and diversity.

Human Capital Management

Employee Engagement Programs

HomeFirst believes in "Work Hard, Party Harder." As part of our commitment to being one of the best Great Places to Work, we strive to keep employee morale high through various initiatives throughout the year.

Diwali Dhamaka/ Celebrations

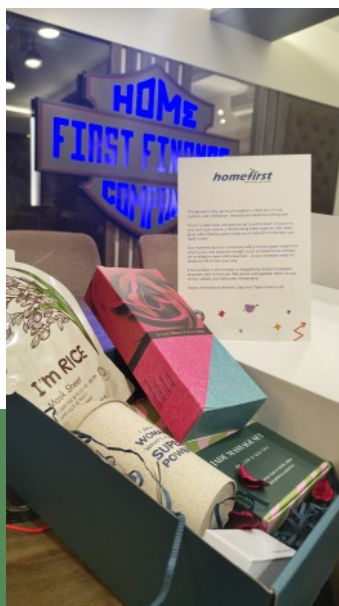


Gift Hampers for all employees and special gifts on lucky-draw were given.



Women's Day

A dedicated wellbeing session on mindfulness is organized for all women at HomeFirst, accompanied by a token of goodies, ensuring they feel valued and appreciated.



Christmas Celebrations

HomeFirst Christmas Lunch was organised to celebrate the occasion of Christmas.

Human Capital Management

Employee Meet 2024



Human Capital Management

Women in our workforce as at Mar'25	FY25	FY24
Percentage of women in total workforce	28.27%	28.50%
Percentage of women in Head Office	49.50%	51.38%
Percentage of women in Management	22.22%	22.22%
Percentage of women in Board of Directors	25.00%	25.00%

Function-wise cuts of women employees as at Mar'25

Level	FY25	FY24
Corporate (Management Team)	22.22%	22.22%
Finance	38.10%	47.37%
Human Resource	70.59%	83.33%
Credit	46.15%	43.33%
Administration, legal/secretarial/audit/others	62.71%	64.41%
Marketing	52.17%	50.00%
IT and Digital Business	43.66%	44.68%
Branch	24.52%	24.03%

Level-wise cuts of women employees as at Mar'25

Level	FY25	FY24
L0-L2	28.40%	28.58%
L3-L4	29.29%	29.21%
L5-L6	8.33%	14.29%
Management	22.22%	22.22%

As our operations are exclusively based in India, our entire workforce comprises Indian nationals. However, we represent a diverse range of geographies and ethnicities from across the country. Please refer to our geographic presence on page no 10 for a detailed map showcasing our branch presence across India

Promoting Equal Opportunity:

Our Equal Opportunity Policy reflects the organization's unwavering commitment to fostering equality and conducting business in alignment with the principles of social justice, respect, and freedom of expression.

Hiring Practices:

We strictly adhere to merit-based hiring practices, ensuring no discrimination on the grounds of age,

race, gender, religion, marital status, or disability.

Gender pay parity:

The company believes in compensating employees who have similar job functions with comparably equal pay, regardless of their gender, race, ethnicity, or other status. To achieve this, we maintain a pay system that is transparent, unbiased, and based on objective criteria.

Human Capital Management

Ratio of basic salary and remuneration of women to men

	Mar'25	Mar'24
Management	1.07	1.10
Non-Management		
Branch – Sales	1.07	1.09
Branch – Service	1.00	1.12
Head Office L0-L2	0.84	0.87
Head Office L3-L4	0.95	0.68
Head Office L5-L6	0.63	0.68

L stands for Level where: L0-L1: Individual Contributors, Frontline staff and Customer Facing roles | L2-L3: First time managers, Manage a team or a department with independent responsibility or a couple of Branches L4-L5: Manage a region or a function with reporting to Zonal Heads or CXOs | L6: Manage a zone or large function, reporting to CXO

Promoting Human Rights & Non-discrimination

At HomeFirst, respecting human rights is a core value, and we are dedicated to supporting, protecting, and promoting these rights to ensure ethical and fair business and employment practices. We are committed to providing workplaces that are free from violence, harassment, and unsafe conditions. Our policies are designed to protect the privacy and dignity of every individual within our workforce. We uphold a zero-tolerance approach toward slavery, forced labour, child labour, human trafficking, or any form of abuse. Notably, during FY25, HomeFirst did not receive any complaints related to workplace

discrimination, child labour, forced labour, wages, or other human rights concerns.

HomeFirst maintains a zero-tolerance policy towards any instance of sexual harassment in the workplace. We have established a clear and accessible channel for reporting such incidents and have implemented a robust Prevention of Sexual Harassment (POSH) policy. To foster a safe and supportive environment for women, the Internal Committee is chaired by women management team member, ensuring that complaints can be raised with confidence and comfort.

Cases of Sexual Harassment at Workplace	No. of complaints in FY25
Cases of Sexual harassment	1

Cases of Discrimination at Workplace	No. of complaints in FY25
Discrimination Complaint	0

Freedom of Association

HomeFirst upholds the right of employees to seek grievance redressal through lawful means and has established effective mechanisms to support this.

Additionally, we have formed employee groups that bring together individuals from diverse backgrounds, affinities, and skill sets. These groups foster community participation, collaboration, networking, and cultural enrichment within the organization.

Human Capital Management

Employee Survey

We conduct engagement surveys internally to gauge employee satisfaction.

Internal Engagement Surveys: We conduct engagement surveys within the organization to measure employee satisfaction and identify areas for improvement.

Cracking the Code: Understanding Early Employee Discontent: To maintain a positive workplace atmosphere and ensure employee happiness, we focus on identifying early signs of dissatisfaction.

Rather than relying solely on surveys, we delve deeper into understanding the root causes of discontent to proactively reduce attrition at an early stage. By actively listening and responding to concerns, we aim to foster an environment where every employee feels valued and heard.

Recruitment Survey: These surveys are administered as soon as an offer is extended to a candidate. They are designed to gather feedback on the recruitment process, from the clarity of job descriptions to the efficiency of communication channels. This approach provides vital insights into the candidate experience and helps us refine our processes accordingly.

	Participated	No. of happy employees	%
Recruitment Survey- Statistics	1,007	958	95%

On-Boarding Survey: Administered on the employee's joining day, this survey evaluates the onboarding process, focusing on the clarity of instructions and the level of support provided.

	Participated	No. of happy employees	%
Onboarding Survey - Statistics	756	699	92%

30 - Day Survey: Conducted 30 days after joining, this survey assesses the employee's comfort with job responsibilities, satisfaction with training programs, and integration into team culture.

	Participated	No. of happy employees	%
30-day survey Survey - Statistics	832	703	84%

90 - Day Survey: Distributed 90 days post-joining, this survey focuses on the employee's satisfaction with role clarity, team dynamics, and alignment with organizational objectives.

	Participated	No. of happy employees	%
90-day survey Survey - Statistics	908	798	88%

Employee Mental Well-being & benefits

The "HomeFirst Health" initiative offers employees an exceptional opportunity to learn from leading experts in the wellness industry. It empowers individuals to take charge of their well-being through various initiatives that promote downtime, flexibility, and active

participation in wellness activities. HomeFirst has partnered with 1to1help, giving employees access to counselling services through the Employee Assistance Program (EAP) or for general guidance. This ensures a strong support system for employees facing challenging situations at work. Webinars focusing on topics such as stress management and work-life

Human Capital Management

balance are also conducted specifically for the field force. This comprehensive approach underscores our commitment to creating a supportive and wellness-focused workplace culture.

Health & Safety

We have a board-approved Employee Health & Safety Policy, which reflects our commitment to maintaining a safe and healthy work environment for all employees. As part of this initiative, we conducted training sessions focused on health and safety practices to further enhance workplace well-being.

Employee Benefits

HomeFirst is dedicated to supporting its employees by providing industry-leading benefits, including health insurance, group accident insurance, and maternity/paternity benefits.

To recognize and reward loyalty, we introduced the Loyalty Edge Program, celebrating employees who have completed five years or more with us. Members of the Elite 5vy Club enjoy exclusive perks, such as additional leave days, domestic travel packages, and increased insurance coverage. Milestones like six to ten years of service are marked with special curated hampers, ensuring long-serving employees feel appreciated and valued.

Our comprehensive compensation includes salaries, allowances, and performance-linked bonuses. Employees also benefit from our Employee Stock Option (ESOP) scheme, which covers 16.22% of the workforce as of Mar'25. In the event of an employee's passing, their ESOPs vest immediately with their nominee.

Furthermore, 23 employees have availed the option to invest in National Pension Scheme.

Category	% of employees covered by				
	Total (A)	ESOPs		NPS	
		Number (B)	% (B / A)	Number (C)	% (C / A)
Male	1,172	194	16.55%	15	1.28%
Female	462	71	15.37%	8	1.73%
Total	1,634	265	16.22%	23	1.41%

Data for the year ended Mar'25

Category	% of employees covered by								
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)
Male	1,172	1,172	100%	1,172	100%	NA	NA	1,172	100%
Female	462	462	100%	462	100%	462	100%	NA	NA
Total	1,634	1,634	100%	1,634	100%	462	100%	1,172	100%

Data for the year ended Mar'25

Human Capital Management

Parental Support Policy

Maternity Leave: Female employees are entitled to up to 26 weeks of paid maternity leave for their first two children. For subsequent children, they are eligible for up to 12 weeks of paid maternity leave.

Paternity Leave: Male employees can avail of up to seven working days of paid leave within two months of the birth of their child.

Adoption Leave: Both male and female employees serving as the primary caregivers for an adopted child below the age of one year are eligible for up to six weeks of paid leave.

Gender	Return to work rate	Retention rate
Male	100%	84.62%
Female	100%	50.00%
Total	100%	69.57%

Employees who availed parental leave in FY24, returned to work and are still on the Company rolls as on Mar'25

Gender	No. of employees who resumed work in FY24 post parental leave	Still employed 12 months after their return to work
Male	13	11
Female	10	5

Gender	Parental leave availed in FY25	No. of employees who resumed work in FY25
Male	16	16
Female	12	11
Total	28	27

Employee CSR

Our dedication to corporate social responsibility is reflected in our Employee-Driven CSR initiative. Employees who have completed three or more years with us are encouraged to nominate a cause they deeply care about for a donation, fostering both team

cohesion and meaningful community impact. At HomeFirst, we are committed to creating a workplace where loyalty is honoured, and employees are empowered to excel both personally and professionally.

Responsible Product Offering

Core Philosophy

HomeFirst is committed to delivering responsible products, rooted in the principles of transparency, accountability, and client-centricity. These principles allow our approach to integrate regulatory standards with industry best practices. Our objective is to exceed customer expectations while advancing financial inclusion and equitable access to homeownership.

Transparency

Transparency is fundamental to our operations. We provide comprehensive information about our diverse range of products. Additionally, we provide customers with easy access to the Schedule of Charges, the Most Important Terms and Conditions and Key Fact Statements ("KFS"). These are prominently displayed in branches, on the website, and in loan agreements, as applicable.

Detailed product features, interest rates, fees, and eligibility criteria are made readily accessible on our website www.homefirstindia.com. Our customers can also find a list of frequently asked questions (FAQs) <https://homefirstindia.com/faqs> to help them make informed decisions.

HomeFirst adheres to a well-defined and transparent process, with particular emphasis on the following areas:

- During onboarding, the Relationship Manager (RM) provides a comprehensive explanation of loan details, including parameters, repayment terms, associated charges, etc.
- Following loan approval, the Customer Service Manager (CSM) reiterates the key terms to ensure the customer has a clear understanding.
- The loan agreement covers all details and conditions. Additionally, the Key Fact Statement and the MITC document highlights essential parameters. Customers are thoroughly briefed on the contents of these documents before signing the loan agreement.

- To further enhance clarity, vernacular versions of the MITC are available, enabling customers to understand the loan terms in their native language.
- Post-disbursal, customers gain access to the HomeFirst Customer Portal, where all loan details are transparently displayed for easy reference.
- Regular audits are conducted to uphold ethical standards and ensure fair practices.
- Customers are actively informed of product features, promotional offers, and additional benefits, ensuring consent-driven communication.
- Fair Advertising: Adhering to a board-approved Fair Advertising Policy, we maintain ethical advertising practices to build trust. ([Policy Create link](#))

Governance and Oversight

The purpose is doing what's right for the customer, with strong insights from our board and leadership to ensure our products stay responsible and relevant.

Board and Policy Oversight

Guided by a board-approved Fair Practice Code, our policies emphasize clarity, timeliness, and responsiveness in interactions with customers – spanning marketing, processing, sanctioning, and complaint resolution across all our offices. It is aligned with the Reserve Bank of India (RBI)'s guidelines, reflecting the best corporate practices in the industry, and underscores our commitment to responsible and customer-centric lending. The code is reviewed annually to ensure effectiveness and alignment with our core values.

To reinforce this commitment, we conduct regular training programs, meetings, and circulate updates to ensure all employees are well-versed in the code.

A robust grievance redressal mechanism ensures customer concerns are promptly resolved, fostering trust and accountability. Please refer to details on page no 61 of Integrated Annual Report FY25.

Responsible Product Offering

Risk and Compliance:

In line with RBI guidelines, Housing Finance Companies (HFCs) categorized as Middle Layer entities are required to conduct an internal assessment of their capital needs, commensurate with the risks inherent in their operations.

To ensure transparency and accountability, we openly disclose the risks and corresponding mitigation measures.

Accordingly, HomeFirst has developed an Internal Capital Adequacy Assessment Process (ICAAP) Policy to evaluate risks comprehensively. This policy aligns with RBI requirements and incorporates both quantitative and qualitative risk parameters.

A Risk Management Committee, supported by regular evaluations of risks and mitigations, ensures capital adequacy and operational soundness.

Our comprehensive risk management framework, detailed in our Integrated Annual Report FY25, thoroughly addresses the risks faced by the company and the mitigation strategies in place. A detailed discussion on these risks and mitigants can be found on page no 184 of the report, while the metrics we use to track risks are outlined on page no 35.

Quality Evaluation and Continuous Improvement

We focus on continuous improvement and strict quality checks to ensure our products meet customer needs while upholding the highest standards of responsible lending.

A board-approved Credit Policy guides the development and monitoring of our loan products, ensuring they align with market needs while adhering to responsible lending practices. Our Credit Committee conducts regular evaluations of product quality,

customer profiles, and portfolio performance. Continuous training for credit officers enhances their ability to assess and manage risks effectively while maintaining fairness and efficiency.

Quality evaluation is closely tied to our Risk Management Framework, ensuring comprehensive oversight of risk exposure. Regular reviews by the Risk Management Committee ensure alignment with corporate goals and compliance standards.

Client-centricity focused approach

Customer centricity is crucial for our business because it fosters stronger customer relationships, leading to increased loyalty, higher retention rates, and ultimately, driving business growth and long-term success.

Customer Satisfaction: Tracking Net Promoter Scores (NPS) enables us to continuously refine our offerings based on customer feedback. Refer to our Integrated Annual Report FY25, page no 30.

Customer Feedback Loop: Customer complaints are our opportunities for improvement; with each grievance thoroughly investigated followed by corrective actions taken promptly. Proactive communication ensures the customer is informed and satisfied with the product and the service.

Technology-Driven Enhancements: Leveraging digital tools and analytics, we continuously refine our offerings based on customer behaviour and preferences. Monitoring Key Performance Indicators (KPIs), such as loan approval timelines and default rates, allows us to identify bottlenecks and streamline processes.

Responsible Product Offering

Making a Social Impact through our operations

Our product offerings emphasize financial inclusion and empowerment:

- **Loans for Women Borrowers:** Women co-borrowers constitute ~89% of our portfolio, with 13% as primary applicants and 78% where at least one woman co-borrower.
- **Support for Underserved Groups:** Simplified loan products and processes cater to EWS and LIG segments, addressing affordability barriers.
- Through Project Sashakt, our CSR efforts support migrant families in select areas with initiatives that uplift livelihoods, education, health, and financial awareness—enabling a better quality of life and future readiness. For details, please refer to page no 102 of Integrated Annual Report FY25.

Promoting Financial Inclusion

A Commitment to diverse borrower set

At HomeFirst, we are dedicated to advancing financial inclusion by ensuring that everyone, particularly underserved communities, have access to affordable housing finance solutions. Approximately 61% of our Assets Under Management (AUM) come from customers in the Economically Weaker Section (EWS) and Low-Income Groups (LIG), with an average loan size of ₹11.7 lakhs. Beyond traditional housing finance services, we actively empower marginalized communities and foster economic inclusion.

Empowering Underserved Groups

We recognise the challenges faced by low- and middle-income groups in accessing financial services. Our initiatives are designed to bridge these gaps. Our front-end teams are well experienced and trained to understand the needs of this customer base and counsel them during the entire loan journey.

- **Simplified Loan Processes:** Streamlined application and approval processes tailored to the unique circumstances of first-time homebuyers.
- **Customized Products:** Flexible loan offerings to suit diverse needs, including home construction, renovation, and property purchase.
- **Sustainable Solutions:** Lending practices aligned with long-term financial stability and growth for customers.

Providing Non-Financial Support

Beyond lending financial products, our CSR efforts aim to make meaningful, well-rounded change that improves quality of life across multiple dimensions. As elaborated in the next section (Social and Relationship Capital Management section on page no 102), we focus on skilling for employment, healthcare, children's education, and financial literacy for all. These focus areas are thoughtfully chosen to address both immediate needs and long-term development,

creating a foundation for inclusive and equitable growth.

Investing in Training

Our idea of financial inclusion is embedded across all our employees' training and development activities. Our relationship managers and customer service managers are the face of the organisation and must reflect our values of inclusion, empathy and understanding in their actions. We provide ongoing training on key parameters such as cultural sensitivity, diversity awareness, communication, and principles of responsible lending.

The Company has structured training programs like 'Induction', 'T-20', and 'EVO' to integrate cultural sensitivity, skills training, and mentorship. Advanced Lending Workshops help experienced staff refine practices and transition into leadership roles via programs like 'So Far So Good' and 'Aspire'. For further details on training programs, please refer to the Human Capital Management section on page no 81 of Integrated Annual Report FY25.

We want our teams to be aligned with the communities we work with, and for that, we uphold our inclusionary practises to the highest standards for an organisation such as ours.

Empowering Women Borrowers

Being a part of the property and the home loan account is unfortunately a relatively new occurrence in the overall housing market. Our model makes it beneficial for our customer families to incorporate the women of the household. This gives her a say in the product choices and financial decisions of their homes. We realise that having women in the legal and financial documents ensures and exercises her right to ownership, security and long-term financial inclusion. This not only strengthens her position in the household but also contributes to a more equitable future for the entire family.

Promoting Financial Inclusion

In FY25, 78% of our loans had women as the co-applicant, with 13% cases where they were the primary applicant.

We continue to strengthen outreach and product design for women-led households.

Social Impact and Government Collaboration

Our approach integrates financial inclusion with socio-economic development:

- Partnering with government schemes such as PMAY (Pradhan Mantri Awas Yojana) to offer subsidized housing loans. Throughout the duration of PMAY-2015 programme, a total of 38,507 customers were assisted with the subsidy benefit from NHB, amounting to cumulative credit of Rs. 966 Cr to their account. This has helped reduce more than one-fourth of Loan Amount for those customers. To further our commitment to the vision of "Housing for All," we are proud to share our partnership with MoHUA and NHB to spearhead the ISS vertical of the PMAY initiative as we remain steadfast in our dedication to making this initiative a resounding success.
- Connecting families to government benefits through CSR initiatives, unlocking opportunities for better financial stability.

Sustainability in Financial Inclusion

To ensure long-term impact, we integrate environmental sustainability into our inclusion strategies:

- Digital Processes from start to finish to reduce Carbon Footprint: HomeFirst has a deeply ingrained Ideology of all processes being paperless across the product cycle to ensure operational eco-efficiency & climate resilience.
- Sustainable Finance to promote women welfare: The company has raised long-term finance from global development institution like US DFC to support affordable housing mortgage loans to women low-income borrowers. During the year, the company drew \$35 million under the facility.
- Sustainable Finance to promote climate efficient green housing: The company has raised long-term finance from global development institution like IFC to promote climate efficient green housing. The company is proud to announce the certification of our first ever green housing batch, making it a landmark event in the future of Green Affordable Housing in India! The company drives faster and hassle-free implementation through "Green Box" Initiative wherein our partners execute on behalf of the borrower. By Mar'25, over 590 customers have opted for Green Homes, with 120 certifications completed.

Our journey toward financial inclusion is driven by the belief that access to affordable housing is a fundamental right. Through continuous innovation, strategic partnerships, and unwavering commitment, we strive to empower communities and contribute to a more inclusive and equitable society.

Social & Relationship Capital

At HomeFirst, our commitment to uplifting underserved communities remains steadfast. Our CSR initiatives are focused on empowering migrant workers, especially those in the construction and housing sectors — the true backbone of our economy and our business. These workers often face tough working conditions, financial instability, and limited access to essential services, making their everyday lives full of persistent hardships.

To help address these hardships, we launched Project Sashakt in 2022 — a flagship initiative designed to drive real, lasting change. Through a thoughtful mix of skilling, education, healthcare, and financial literacy, Project Sashakt helps individuals and families lay the foundation for a better, more secure future. By teaming up with strategic partners and creating targeted interventions, we equip people with industry-relevant skills, improve access to quality education, provide essential healthcare services, and spread awareness about financial security.

This year, we have strengthened our efforts in Narol and Naroda while expanding our reach to Lambha, focusing on upskilling, youth training, and community

development. So far, we've positively impacted over 5,000 families — and we're just getting started. With a growing emphasis on STEM education, vocational training, and livelihood generation, we're building a better tomorrow.

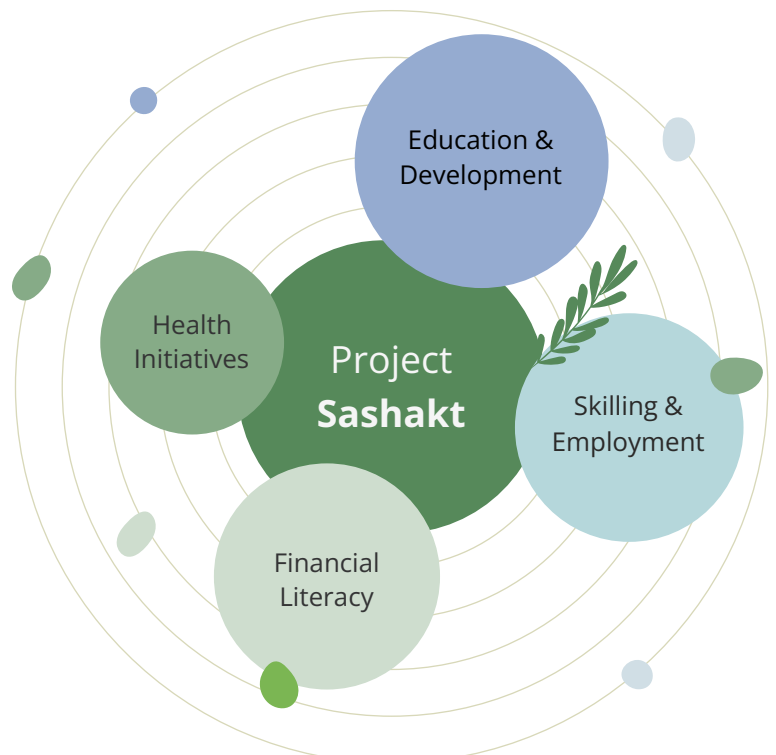
With a strong presence across 13 states and UTs, our primary focus remains Gujarat and Maharashtra, where we continue to scale our impact. More than support, it's about making sure the communities we serve are truly Sashakt.

Project Sashakt – Socioeconomic Development of Migrant Communities

At HomeFirst, we believe in creating a focused, meaningful impact through our CSR efforts. Our approach is simple: go deep, not wide, so that we can drive real, lasting change. With our strong presence in Gujarat, we've focused our efforts in Ahmedabad — particularly in Narol, Naroda, and Lambha — where a large number of migrant families reside.

The community engagement process involves

-  Consultation with stakeholders
-  Need assessment through local NGOs and employees
-  Resource allocation and detailed planning
-  Stakeholder engagement and project implementation through NGOs
-  Project monitoring and impact assessment



Social & Relationship Capital

Narol

In 2022, we launched Project Sashakt in Narol, an industrial hub in Ahmedabad bustling with thousands of migrant families. Life here isn't easy — many residents face tough working conditions, limited healthcare, and financial instability. Understanding these challenges, we set up skilling and training centres close to home, making them especially accessible for women who often face mobility constraints.

Since then, our work in education, skilling, healthcare, and financial literacy has helped thousands of families improve their livelihoods.

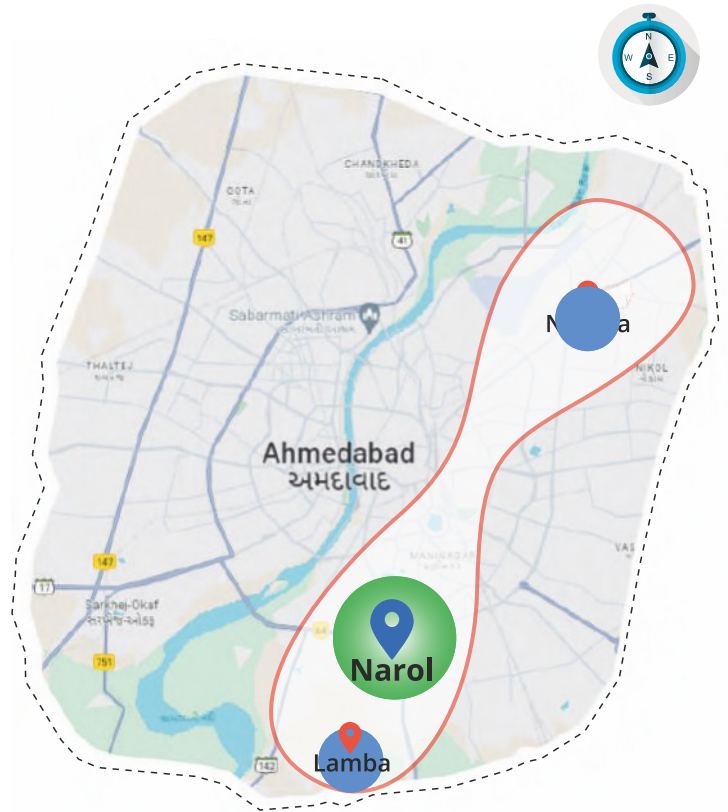
Naroda

Much like Narol, Naroda has grown into a busy industrial area, drawing a large migrant workforce. But with that growth comes overcrowding, difficult living conditions, and a lack of essential services. Building on our success in Narol, we brought Project Sashakt to Naroda. By following our proven approach, we're making sure more families have the tools and knowledge they need to build a brighter, more stable future.

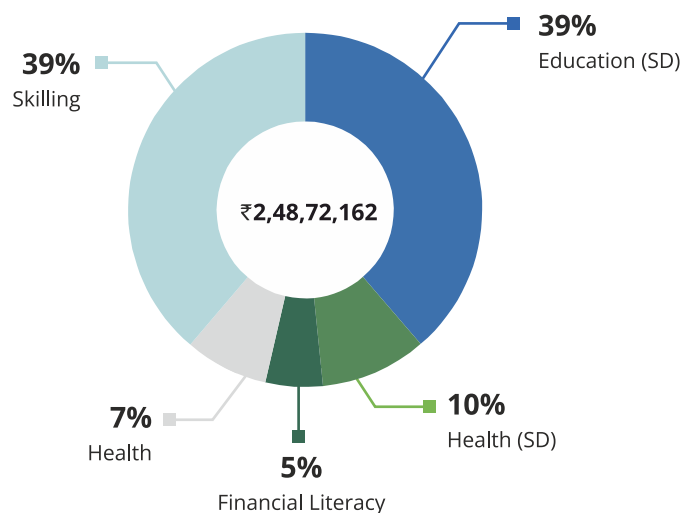
Lambha

Lambha shares many of the same challenges as Narol — overcrowding, limited education opportunities, and inadequate healthcare. Many families here had already started benefiting from Project Sashakt's initiatives nearby, so expanding our efforts to Lambha felt like a natural next step.

We started by focusing on two key areas: education and healthcare. By introducing STEM-based learning in local schools and offering free medical OPD services, we're building trust and creating a strong foundation for long-term development. As we continue expanding our programs, our goal remains clear: to empower more families to lead healthier, more secure, and self-reliant lives.



Project Sashakt - Pillars



Social & Relationship Capital

Families Participation

Sashakt Interventions



2,754 Total Families Benefitted

Data till date

The family participation rate has increased from 43.8% to 68.85% in FY'25

- **Skilling and Employment Interventions:**
 - **1,170** families received only skilling support
 - An additional **763** families received skilling along with other services (374 with Health, 243 with Education, and 146 with both)
 - Total families benefiting from Skilling: **1,933**
- **Multi-dimensional Impact:**
 - **1,056** families (approx. 38%) availed two or more interventions, highlighting the program's integrated approach across health, education, and livelihoods

Skilling and Employment

On the journey to self-sufficiency, developing skills and creating job opportunities are the most essential — especially for women and youth. Because without the right set of skills, opportunity always remains elusive. Through Project Sashakt, we're empowering people to build confidence, achieve financial independence, and create long-term stability.

This year alone, we saw close to 3000+ enrollments across Narol and Naroda with courses in Self-Employed Tailoring, Beauty Therapy, GST-Tally, and Domestic Data Entry Operations.

Our newly established Naroda Sashakt Skilling Centre, launched in collaboration with Wings to Fly, welcomed over 600 beneficiaries in its first year.

But our impact goes beyond classrooms. Graduates of our skilling programs are building businesses and creating new opportunities within their communities. Our skilling centers have become vibrant community

hubs, celebrating success through graduation ceremonies, competitions, and engagement activities. To support budding entrepreneurs, we provide essential resources like tailoring kits, cosmetic equipment, clothing materials, and branded signboards — ensuring their training translates into sustainable livelihoods.

At both the Skilling Centres, we've embraced digital data tracking to monitor demographics, attendance, and income growth — making sure our programs stay effective and responsive. We also host alumni meetings to foster community building and peer learning, turning our graduates into a support network. A key partner in this journey has been the Adani Skill Development Centre, which has helped us deliver high-quality skilling programs since the very beginning.

With every skill taught and every opportunity created, we're transforming lives and pushing families toward economic independence — the ultimate goal of Project Sashakt.

Social & Relationship Capital



Narol

Impact

Naroda

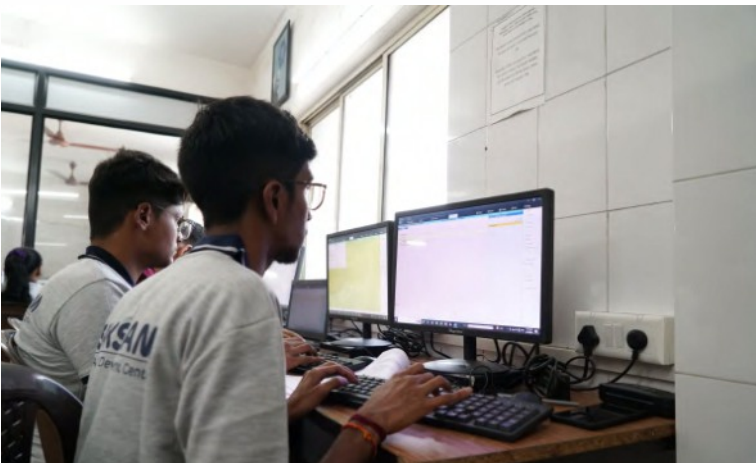
Equipped to serve 1000 beneficiaries annually
2299 enrollments to date, 1525 certified (This FY 991 enrolled across four trades).

Equipped to serve 850 beneficiaries annually
823 enrollments to date, 410 certified (This FY 657 enrolled across six trades).



The average monthly family income for the 265 beneficiaries that have participated in the skilling intervention has gone up by ~36% or ₹ 4,846.

The average monthly family income for the 344 beneficiaries that have participated in the skilling intervention has gone up by ~27% or ₹ 4,320.



Social & Relationship Capital

NEW PROJECT UPDATES

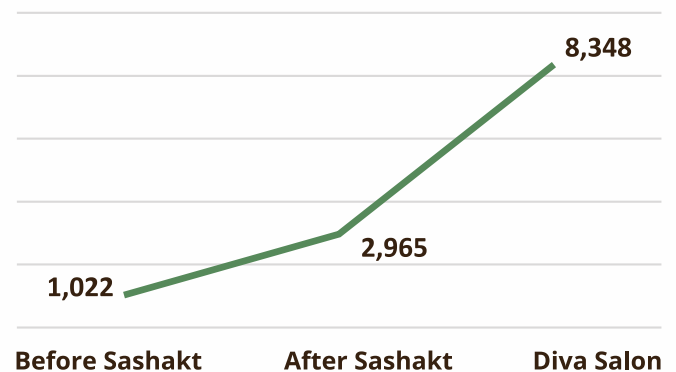
Sashakt Diva Salon & Academy

The Sashakt Diva Salon & Academy is a community-driven platform empowering women through skill development and real-world experience. A completely new project set up by HomeFirst, this innovative co-working salon model enables beneficiaries to apply what they learn in real-time and start earning as they train — by providing professional services like hairstyling, bridal makeup, nail-art and skincare under the expert guidance of seasoned trainers.

Since its launch on September 3, 2024, the salon has already served 600+ clients, generating an impressive ₹2,05,700 of total income. Building on this early success, HomeFirst is thrilled to expand the initiative to Naroda, opening up even more opportunities for women's financial independence and professional growth.



Average Income (₹)



Data is for all the 23 beneficiaries, worked in 2 batches at the Salon.

Social & Relationship Capital



NEW PROJECT UPDATES

Sashakt Diva Design Studio

Building on the success of the Sashakt Diva Salon, the Sashakt Diva Design Studio takes empowerment a step further. This neighbourhood co-working space equips women with state-of-the-art infrastructure for stitching, designing, and embroidery, enabling them to take on industry-standard assignments and hone their craft. While learning these skills, the beneficiaries have already started earning. To be free of the job hunting stress while at the same time enabling learning and upskilling is the most impactful achievement of this initiative.

By working close to home with flexible hours, beneficiaries can balance professional growth with family responsibilities in a secure and supportive environment. With a vision to

create earning opportunities for 75 women annually, the studio ensures a steady flow of work, generating income while enhancing their skills and confidence — transforming creativity into self-reliance.



Social & Relationship Capital

AutoCAD Lab

The AutoCAD Lab, currently in the process of being set up at ITI Kubernagar and Polytechnic Girls College, is going to shape the future of 200+ students by equipping them with in-demand technical skills. Through comprehensive training and certification, students would gain expertise in 2D and 3D modelling, preparing them for real-world industry demands. Beyond training, the program ensures workforce readiness by connecting students to job opportunities across sectors.

Education and Development

Educational development is at the heart of building self-sufficiency. After all, a love for learning and curiosity needs to be nurtured early on. Through Project Sashakt, we're working hand-in-hand with schools to offer quality education, spark scientific thinking, and open up holistic development opportunities for children from migrant families.

To strengthen STEM education, we've set up fully equipped science labs that have completely transformed the learning experience for over 5,200 students across multiple government and semi-government schools in Narol, Naroda & Lambha. These labs have hosted more than 2500+ hands-on learning sessions, seamlessly blending practical STEM education with the school curriculum. The results are starting to show — learning assessments show a clear improvement in students' understanding of STEM concepts.

Surveys revealed that many children from our beneficiary families attend these schools, making this expansion a crucial step in encouraging scientific curiosity and providing experiential learning to young minds.

Two-Wheeler Repair Lab

The Two-Wheeler Repair Lab at ITI Kubernagar trains 60 students in bike maintenance, troubleshooting, and modern vehicle tech, including hybrid and electric systems. With industry-aligned training, it boosts technical expertise and job readiness.



The response to our Interschool Science Fair has been nothing short of incredible. This year, we had students showcasing extremely innovative projects, with jury members from ISRO adding to the excitement and importance of the event. It was a powerful reminder of how STEM education can inspire future innovators.



Social & Relationship Capital

Our Bal Sashakt program, a holistic weekend initiative, continues to be one of our most celebrated efforts. Covering academics, arts, crafts, sports, nutrition, and cultural activities, it offers well-rounded development for children aged 6 to 15 years.

We're also ensuring children's well-being through health and safety camps in schools, creating hygienic learning environments and offering preventive care measures. Because when children are healthy and safe, they can truly thrive.



Impact

Narol

- Hosted 3rd interschool science fair with 327 students who built 96 innovative projects
- 1,628 students were benefitted from 1,153 STEM Labs' sessions
- Bal Sashakt hosted 41 Sunday sessions with more than 600 children participating.

Naroda

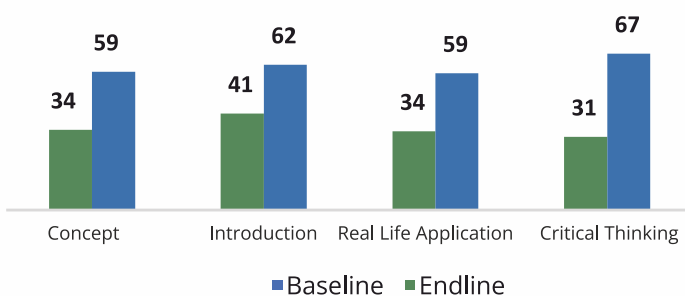
- Hosted 1st interschool science fair with 431 students who built 105 projects
- 2,500 students from 4 schools were benefitted from STEM Labs' sessions
- Bal Sashakt hosted 27 Sunday sessions with more than 600 children participating.

Lambha

- STEM labs were built in 2 schools.



Learning Improvement



Social & Relationship Capital

Health Initiatives

Our health initiatives continue to be one of the most highly accessed and impactful aspects of Project Sashakt, drawing the highest number of beneficiaries. Access to quality healthcare remains a critical concern for migrant families

who live paycheck to paycheck, as a single medical emergency can push them into financial distress. Recognizing this, we have designed comprehensive healthcare interventions that provide preventive care, early diagnosis, and accessible treatment options to ensure long-term well-being.



In Narol, our weekly Outpatient Departments (OPDs) have proven to be the most popular intervention, offering free diagnosis and medication for common illnesses while facilitating early detection of severe conditions. Given

their success, we have expanded OPDs to Naroda, ensuring more families have access to regular check-ups and preventive healthcare.

Social & Relationship Capital

In Narol, our weekly Outpatient Departments (OPDs) have proven to be the most popular intervention, offering free diagnosis and medication for common illnesses while facilitating early detection of severe conditions. Given their success, we have expanded OPDs to Naroda, ensuring more families have access to regular check-ups and preventive healthcare.

From our previous surveys, we identified the need for full-body profiling assessments to detect and prevent chronic illnesses before they escalate into severe health concerns. As part of this initiative, we conducted 240+ preventive medical screenings in Narol, covering 49 essential medical tests for beneficiaries aged 35 and above. These screenings have helped identify high-risk cases early, preventing

significant future medical expenses and improving overall health outcomes.

We have also prioritised school-based health programs as well, conducting dental and eye check-up camps across schools in Naro. These interventions ensure early detection of vision and dental issues, enabling timely corrective measures and fostering better learning conditions for school-going children.

With health and well-being at the core of our CSR initiatives, we remain committed to expanding our reach, improving healthcare access, and fostering a healthier future for migrant families.

Impact

Narol

- 50 OPDs were conducted benefitting 3499 people.
- Special body profiling camps were conducted benefitting 150 people between the age of 35 to 60.

Naroda

- 47 OPDs were conducted benefitting 3867 people.
- Special body profiling camps were conducted benefitting 154 people between the age of 35 to 60.

Lambha

- 1 OPD was conducted, benefitting 54 people.



Social & Relationship Capital

Financial Literacy

Understanding and managing money is a crucial step toward long-term empowerment and self-sufficiency. There's a common myth among our beneficiaries that saving isn't possible without a steady or high income — but the truth is, saving is possible at any income level. In collaboration with the Suryoday Foundation, we have launched financial literacy programs to instill this mindset. We educate families and students on smart money management, saving strategies, and future planning.

This year, we expanded the program's reach by conducting awareness sessions in six schools, encouraging students to take financial discussions home and involve their parents. This multi-generational approach ensures that financial awareness and digital literacy extend beyond the classroom, equipping entire families with essential financial skills.

Beyond education, we actively connect beneficiaries to government welfare schemes, providing access to crucial financial support and formal financial services. By facilitating enrolment in initiatives such as the E-Shram Card, ABHA Card, and Ayushman Bharat, we help families integrate into social security systems, reducing reliance on informal moneylenders and minimizing financial vulnerabilities.

Key Focus Areas:

- Financial literacy, banking education, and digital transactions
- Linking families to government schemes for financial security
- Promoting responsible borrowing and access to formal financial services
- Facilitating insurance, pension schemes, and savings deposits
- Streamlining KYC processes, including Aadhaar-mobile linking



Impact

Narol

- 4,006 beneficiaries
- 1,370 government linkages
- 1,170 students
- 454 parents

Naroda

- 3,030 beneficiaries
- 1,118 government linkages
- 935 students
- 122 parents

Social & Relationship Capital



Mahila Shram Shakti Kendra: Empowering Women, Building Futures

The Mahila Shram Shakti Kendra (MSSK) program remains a safe, supportive, and empowering space for migrant women workers across our three centres in Ahmedabad, Surat, and Palghar. Designed to empower women in the construction sector, MSSK equips them with technical skills, social security access, and legal awareness, enhancing their employability, improving their wages, and enabling them to lead independent lives.

Key Achievements:

Skill Development:

- 328 women received OJT counselling, with 123+ securing direct OJT linkages.

At the heart of MSSK are comprehensive counselling sessions that engage both women workers and their families. These sessions emphasize the importance of a skilled female workforce, fostering family support for women's professional development. By bridging the gap between women workers and industry trainers, the program creates opportunities for on-the-job training (OJT) and long-term livelihood development.

Social Security and Welfare:

- 2,249 women registered for E-nirman under the BOCW scheme, accessing vital social security benefits.
- 36+ women linked to maternity benefit schemes, ensuring financial assistance for maternal health.
- 10+ children supported through scholarship programs, promoting educational opportunities.

Social & Relationship Capital

Legal Aid and Awareness:

- 1,290+ beneficiaries attended legal awareness sessions, gaining a deeper understanding of labour rights and entitlements.
- 206 legal cases counselled, providing direct legal support and guidance.

Health and Nutrition:

- 1,536+ women were linked to ANC- PNC ICDS Linkages
- 24+ health camps were held
- 75+ women were provided with UPT kits, promoting early pregnancy detection and reproductive health awareness.

Gender:

- 32 workshops conducted on gender sensitization and solidarity building



Through the MSSK initiative, we are empowering them with knowledge, social security, and healthcare access. By addressing their holistic needs, we're laying the foundation for long-term self-sufficiency, well-being, and economic independence.

Social & Relationship Capital

Customer Centricity

In a recent company-wide broadcast hosted by our CEO, one of our Relationship Managers (RMs) shared an interesting story. He was assessing a Panipuri vendor's financial profile. To demonstrate his experience, he pointed to the vendor's lightning-fast hands—a clear sign of experience and skill. No documents were needed; just a keen observation and a short video. This story isn't unique—it reflects how we rethink financial assessments every day.

We know not everyone fits into the traditional financial mould. Whether you're a street vendor, gig worker, or a salaried professional, the usual checkboxes are not enough to understand the real earning potential. Our customers are as diverse as our country itself—from small-town Kirana shop owners and self-employed tailors to graphic designers, delivery partners, tuition teachers, and tech professionals. For us, financial inclusion isn't just a buzzword. Many of our customers earn through unconventional means—whether as street vendors, small business owners, or independent contractors—without formal income documentation. We assess their financial standing through real-world indicators like transaction patterns, work consistency, and on-ground observations. This approach is powered not just by systems but by people—our Relationship Managers (RMs) are deeply involved in

understanding local context, bringing empathy and insight into every assessment. Their human touch is a core part of our process. This approach allows us to serve a diverse clientele, ensuring that financial opportunity reaches everyone.

Cutting Through the Clutter

For too long, getting a home loan meant wading through layers of bureaucracy, piles of paperwork, and frustratingly slow approvals. We've changed that. Our digital-first approach makes the process fast, transparent, and hassle-free. Data-driven assessments, real-time tracking, and clear communication ensure you always know where you stand—no hidden fees, no last-minute surprises. From regional language loan agreements to upfront fee disclosures, we ensure customers are fully informed and never caught off guard. Our approach ensures that whether you're just exploring home loans or are already part of the HomeFirst family, you receive the same level of service, transparency, and flexibility. We simplify the process, listen to your needs, and build solutions.

At HomeFirst, we make homeownership accessible for those often overlooked—by recognizing diverse incomes and simplifying the process. We're committed to evolving with our customers, ensuring more people find their way home, no matter where they begin.

Our Brand Positioning

Speed: Industry-leading!

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

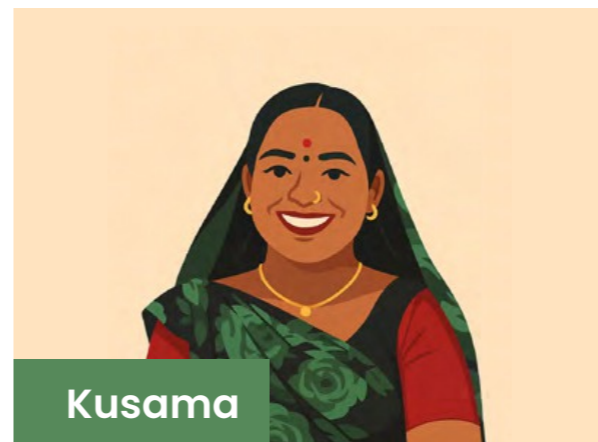
Home Loan Expertise: Unmatched!

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.

“As part of our ongoing efforts in this direction, our Homeownership Impact study gathered stories of our customers and how homeownership changed their lives. One such powerful story is that of Kusama, whose journey exemplifies the deeper social value of what we do.



Kusama

BIO

Kusama, an uneducated woman from a rural background, relocated to Jaipur with her husband and younger son after her husband's retirement and worsening asthma made it impossible for them to continue living in Delhi. After their elder son abandoned the family, the younger son stepped up to shoulder the responsibility, establishing a marble business in North India. Initially, the family lived in rented accommodation, but they quickly realized that paying rent was a recurring expense with no long-term gain. This realization motivated them to purchase their own home.

AGE	: 55 Years Old
OCCUPATION	: Housewife
CATEGORY	: Self Employed
FAMILY MEMBERS	: Son (33, business in trading of marbles and floor items) and Husband
MONTHLY HOUSEHOLD INCOME	: INR 30,000 - 50,000/-

Field Spotlight 1

From Ridicule to Respect: Kusama's Journey to Dignity and Security through Homeownership

Before Homeownership

"Earlier, floor was also not there but I still came here because I could not wait to get inside my house."

"While at work, I was concerned about the health of my parents especially father as he got asthma."

"Earlier people used to make fun of us and our status, they said to our face that we can do nothing."



After Homeownership

"We thank God everyday. We had such bad days and from there to here, seems like a true blessing."

"There is more mental stability. I work outside only so now I am not scared about the well being of my parents."

"Same people who ridiculed us now come and talk to us. Even now some people are too jealous."

For Kusama, buying a home was about leaving a lasting legacy in her community and securing a tangible asset for her family's future.



Journey to Homeownership

- After years of paying high rent and feeling socially marginalized due to financial struggles, she decided to invest in something more permanent.
- Initially hesitant about taking out a loan, her son reassured her that the EMI payments would be manageable.
- Her son chose a location close to essential amenities, which gave the family further confidence.
- Even though they moved in before construction was complete, the family was overjoyed to finally own a place they could truly call their own.



Impact Post- Homeownership

Kusuma's son now experiences a profound sense of peace, reassured by the proximity to essential services such as healthcare and local markets. This accessibility ensures the well-being of his parents, even in his absence, offering him much-needed mental tranquility.

The family has earned newfound respect within their community, overcoming past scorn and disbelief. Their achievement of homeownership has transformed their social standing, fostering a sense of dignity and proving their resilience.



"Even when there was no flooring, I wanted to move in. When God has given us a roof, why should I wait? I am extremely happy and forever grateful to HomeFirst for changing our lives completely."

Kusuma has gained remarkable confidence and a renewed sense of purpose, with homeownership serving as a cornerstone of her personal growth and empowerment.

Their consistent EMI payments have significantly boosted their financial credibility, attracting interest from multiple financial institutions eager to partner with them.

Since acquiring their home, the family has experienced substantial prosperity, accumulating assets such as gold and a car, all facilitated by the security and stability that homeownership provides, alongside the growth of her son's business.

With homeownership secured, Kusama now looks forward to get her son married. The son is now focused on repaying the loan while planning future business investments and savings.

Social & Relationship Capital

OUR DIFFERENTIATORS



Single Point of Contact
across the journey of the loan

1



No Physical Documents
required from lead to approval stage

2



Service at Home
RM visits customer at home & office to
complete the loan process

3



Customized Loan
"We See You, Not Your
Documents"

4



Approval in 48 hrs
Fastest Turnaround in the Industry

5



No Hidden Charges
One time fixed charges

6



Easy Prepayment
Zero prepayment charges

7



Consent Call Before Disbursal
Disbursal only with customer permission

8



Mobile App
Full feature app with
prepayment option

9



Multiple Electronic Payment Modes
Ease of making payment via multiple
payment methods

10

Intellectual Capital Management

In the rapidly evolving landscape of housing finance, intellectual capital emerges as a cornerstone for sustainable growth and competitive advantage. It encompasses a spectrum of assets beyond tangible resources, including knowledge, expertise, technology, and data-driven insights.

We have continuously led the way in leveraging technology for product innovation, driving efficiencies, and promoting sustainable business expansion. Technology is integral to every aspect of our operations, from customer onboarding to loan disbursement, ensuring a fully paperless process. The key focus areas are delivering Cloud based hybrid solutions which support web and mobile platforms, built data lakes and datasets, leveraging AI and ML algorithms to analyze patterns, predict outcomes, and generate actionable insights. These insights are continuously refined and reused to enhance decision-making, optimize processes, and drive business growth.

Over the past year, we have upheld our dedication to investing in technology, consumer insights, and advanced analytics, empowering us to deliver engaging customer experiences, streamline decision-making, and elevate operational performance.

Tech Infrastructure

The company is currently using a cloud-based platform across all the solutions. It uses Software as a Service (SaaS) and Platform as a Service (PaaS) models.

SaaS provides fully managed, ready-to-use software applications over the internet. Users do not need to install or maintain any software; they simply access it via a web browser. We use Salesforce as a SaaS platform.

PaaS offers a cloud-based platform that allows developers to build, deploy, and manage applications without managing the underlying infrastructure. It enables customization based on specific business

needs, while servers, storage, and networking can be managed by the enterprise or a third-party provider. Developers focus solely on application management and development. We use Amazon Web Services as a PaaS platform.

Some of the salient features of these platforms are stated below:

- **Cloud-native & Scalable:** Ensures accessibility, automatic updates, and high availability.
- **Low-code/No-code Development:** Enables faster deployment and customization.
- **Security & Compliance:** Robust data security, encryption, and access controls.
- **API & Integration Ready:** Seamless connectivity with third-party applications.
- **Multitenant Architecture:** It isolates and concurrently supports the varying requirements of many tenants (organizations, business units, and so on). This ensures a customized application experience for each tenant while maintaining robust security and data integrity across all tenants.

Loan Origination System (LOS)

The Loan Origination System (LOS) is a cloud-based application designed to streamline the customer onboarding process. It offers a comprehensive suite of features along with some customizations, including Lead Generation & Nurturing, Credit Bureau Checks, Digital Verifications and Document Management System to ensure efficient onboarding. The system supports Credit Underwriting for both the property and the customer, along with seamless initiation of Legal and Technical evaluation for the Properties.

Additionally, LOS facilitates Loan Disbursals, Customer Service, and Collection Management, ensuring smooth post-sanction processes. It also includes Cross-Selling capabilities, Loan Closures, and Expense Management for internal users. The system has in-built capability for Reports & Dashboards, providing real-time insights to enhance decision-making, streamline operations, and enable effective tracking.

Intellectual Capital Management

Loan Management System (LMS)

The Loan Management System (LMS) handles key loan operations, including loan booking, interest accruals, amortization schedule generation, account statements, billing, payments, and collections management, loan restructuring & pre-closures. There is a continuous effort to increase process efficiency and reduce turnaround time (TAT) of various operational activities. Currently, LMS data serves as input for the accounting system. We are in process to achieve seamless integration between LMS and the financial accounting system in the upcoming year. It also has Multi-Product Support where it can handle different loan types (home loans, top-up loans, insurance loans, etc.).

Our Loan Management System (LMS) is seamlessly integrated with our Loan Origination System (LOS) and mobility solutions, ensuring a smooth and consistent user experience across all platform

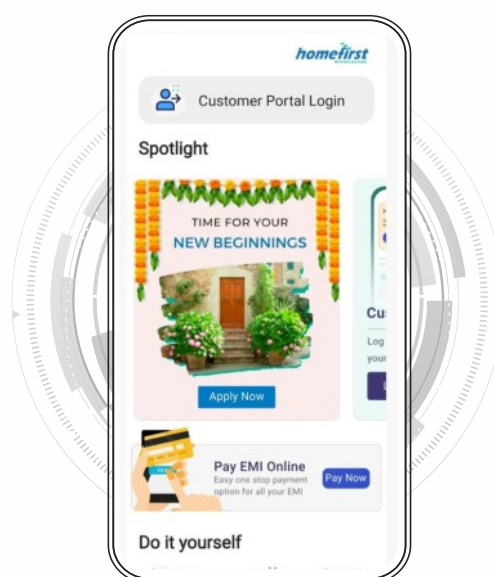
Mobility Solutions:

In a fiercely competitive landscape, we continue to sharpen our innovative edge through strategic investments in next-generation solutions that keep pace with latest technology trends. Our design-thinking approach enables us to stay attuned to evolving customer preferences, ensuring that every initiative we undertake enhances the overall user experience. At HomeFirst, the customer remains at the heart of our operations, driving us to create seamless, value-added solutions that not only streamline processes but also empower our customers and partners alike.

Over the past year, our digital platforms have evolved significantly to deliver enhanced value and streamline interactions across our customer base, employees, and service providers. Our upgraded mobile solutions now empower customers to execute transactions seamlessly, access personalized loan statements, manage repayments, and raise queries—all without the need for a physical branch visit. Simultaneously, our advanced portal ecosystem has refined its reporting capabilities, offering customizable MIS and real-time dashboards that support informed decision-making and operational efficiency. This strategic progression not only improves transparency and responsiveness but also reinforces our commitment to a user-centric approach that drives business growth.

HomeFirst Customer App: Enhancing Management of Home Loans

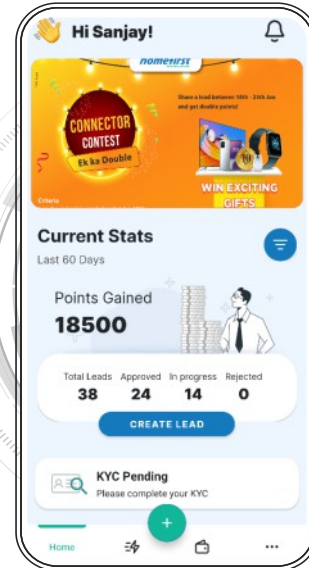
We have developed The HomeFirst Customer App with a single purpose: to improve the experience of home loans. Its assisted features like real-time loan tracking, easy EMI payments, digital document uploads, and instant support guarantee end-to-end convenience from application to the closing of the loan. Thousands of active users have adopted the app and use it to manage their loans seamlessly on the go. With innovation and customers ease being our largest motivator, we strive to take the effort out of home financing and maximize accessibility like never before.



Intellectual Capital Management

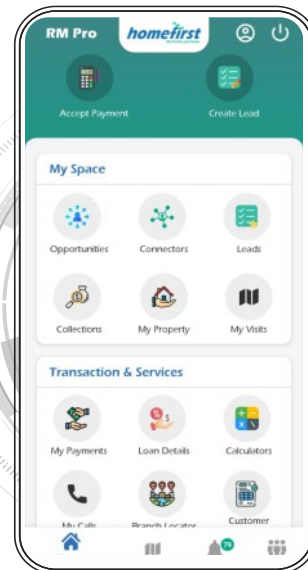
HomeFirst Connect

HomeFirst Connect is our dedicated platform designed to streamline and enhance collaboration with our business partners and channel partners. The app provides a seamless experience for lead management, enabling real-time application tracking, document uploads, and communication with our field force. By simplifying the loan application journey and improving transparency, HomeFirst Connect has significantly enhanced efficiency, reduced turnaround times, and strengthened our partner ecosystem—ultimately driving higher customer satisfaction and business growth.



HomeFirst RM Pro

This app is for our Relationship Managers. This app has a host of features to support the RM in his day-to-day work. The RM can collect payments from customers through the app, onboard new connectors, feed in leads as well as process loans and track them real-time, create tasks for collections or other daily activities, and update KYC details on the system through the App, amongst others. RM Pro as a Product has come a long way in providing complete assistance to field Relationship Managers and the data rolls up till Regional Managers throughout the sales hierarchy. The team at Home First keep engaging with end users and bring in more and more innovation in the product. One such example was enabling offline mode to mark the closure of the Customer Visits by the Relationship Manager.



Intellectual Capital Management

Business Transformation and Digitization:

Our in-house Lead Management System, has streamlined lead tracking, improved response times, and boosted conversion rates. Unlike third-party solutions, it is fully aligned with our workflows, integrates seamlessly with WhatsApp and SMS campaigns, and offers the flexibility to adapt to evolving business needs. Developing it internally has reduced costs, enhanced data security, and eliminated vendor dependencies. With automation and real-time insights, it has empowered our teams, making lead management more efficient and scalable. It remains a key pillar in our digital transformation journey, driving growth and operational excellence.

We have digitized processes for customer verification, fraud check, e-NACH, e-Signing, e-Stamp, and e-Vaulting, leveraging API stack solutions provided by authorized aggregators enabling a paperless, straight-through process while ensuring data integrity and operational efficiency.

Analytics, Automation, and AI (AAA)

At HomeFirst, we believe that digital transformation is not just about adopting technology, but about reimagining business processes, decision-making, and customer experience.

As part of our strategy, we continue to invest in building a scalable and robust, data-driven decision framework that empowers employees, enables insightful management actions, delivers operational excellence, and creates intelligent, personalized experiences across the customer lifecycle.

To this end, we have developed digital platforms and advanced analytical models mapped to key stages of the customer lifecycle from lead generation and onboarding to servicing, collections, and retention. These models help us diagnose current trends, predict future behaviour, and determine the most effective next-best actions.

Analytics

We have built a resilient and scalable data architecture that integrates structured and unstructured data from various internal and external sources. Our enterprise-wide data lake acts as a single source of truth—driving analytics, reporting, and machine learning across business functions.

With a dedicated in-house analytics team, we have embedded data deeply into our decision-making DNA. By leveraging tools like Tableau, we have built interactive dashboards that track key business metrics including productivity, delinquency, growth, risk, and digital adoption enabling real-time visibility and quicker, more informed responses across functions.

These insights not only elevate the quality and consistency of decisions but also help us anticipate market shifts, identify high-growth geographies, and strategically guide branch expansion.

Our geo-tagged property data further strengthens our ability to offer precise loan-to-value evaluations. This seamless data integration helps reduce friction in the loan process and improves turnaround time significantly.

Automation

At HomeFirst, our automation strategy is focused on creating frictionless, intelligent, and scalable processes that drive operational excellence. We are implementing end-to-end automation across critical functions to ensure speed, accuracy, compliance.

Core processes such as bureau reporting, eligibility checks, underwriting decisions, payment reconciliations, and clearances are now managed through automated systems designed to be secure, transparent, and ethically aligned.

Our Analytics Integration Layer combines customer data, predictive insights, and embedded business logic layer powers contextual cross-sell, dynamic pricing, and instant eligibility assessments, enhancing both business outcomes and customer experience.

Intellectual Capital Management

To uphold correctness and trust, we embed validation checkpoints and audit trails within all automated workflows ensuring data integrity, regulatory compliance, and policy consistency at every step.

Artificial Intelligence (AI)

AI is reshaping our core business workflows—from credit underwriting to customer retention.

Our ML models are trained on multiple data points, including demographic, financial, behavioural, and third-party insights which are actively used to assess credit risk, forecast EMI bounce likelihood, early closures, and determine lead conversion propensity, helping the business stay agile and focused on high-impact opportunities.

As we move forward, we envision AI becoming a real-time partner in customer conversations powering voice intelligence, dynamic query handling, and personalized interactions. Our focus remains on building explainable, ethical AI/ML models that support human decision-makers while ensuring superior customer experience and responsible credit access.




Future-Forward, Always Evolving

Our platforms are anchored in cloud-native infrastructure, intelligent automation, and mobile-first design—empowering us to scale rapidly, deliver real-time insights, and respond to customer needs with speed and precision.


The convergence of open-source empowers our teams to build with transparency, iterate faster, and stay aligned with global advancements, ensuring our architecture remains resilient, cost-effective, and future-ready.

In summary, intellectual capital stands as the cornerstone for achieving success in the housing finance sector, enabling companies to innovate, distinguish themselves, and flourish amidst market changes. Through the utilization of mobility solutions, data analytics tools, lead management systems, cloud infrastructure, business transformation, digitization, and ML models, HomeFirst can tap into fresh possibilities, enhance operational efficiency, and provide unmatched value to both customers and stakeholders.



Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 1: End poverty in all its forms everywhere</p>	<p>Target 1.2: By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions</p>	<p>Launched Project Sashakt with an aim to elevate migrant households from the bottom of the pyramid through comprehensive socio-economic improvement aspects in Narol and Naroda, Gujarat. We have supported about 6,500+ families through our efforts aimed at skilling, education, financial literacy and health.</p>
 <p>SDG 2: End hunger, achieve food security & improved nutrition and promote sustainable agriculture</p>	<p>Target 2.3: By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment</p>	<p>To promote non-farm employment and enhance incomes of women from marginalized communities, Mahila Shram Shakti Kendras (MSSK) implemented a targeted skill training and life skills program for women construction workers. By enabling their transition from informal 'helper' roles to skilled trades like masonry and tile fitting, the initiative helped increase daily wages and improved women's bargaining power in the workplace. On-the-Job Training (OJT), toolkit distribution, and ongoing counselling ensured skill development and workplace readiness, while sensitization of male counterparts fostered more inclusive job environments collectively expanding dignified non-farm livelihood opportunities for women in the urban construction sector. During the year about 328 counselling sessions were conducted under this initiative.</p>
 <p>SDG 3: Ensure healthy lives and promote well-being for all at all ages</p>	<p>Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all</p>	<p>Our CSR Project - Shashakt in Naroda advances universal health coverage by offering affordable, accessible, and quality healthcare services to underserved communities. Through weekly OPDs staffed by experienced doctors, it has served over 3,700 beneficiaries with essential medical care, including treatment for chronic conditions like hypertension and diabetes. Regular eye check-up camps and the provision of corrective eyeglasses have further strengthened access to vision care,</p>



Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
		especially for school children and older adults benefiting over 3,200 individuals. Similarly the dental checkup camps benefited over 5,000 individuals. Additionally, health camps for beneficiaries aged 40 and above provided comprehensive body profiling, lifestyle guidance, and personalized consultations benefiting about 150 individuals. These initiatives ensure continuous medical support and promote preventive healthcare, reinforcing financial risk protection and access to essential health services for all age groups.
 <p>SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>Target 4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes</p> <p>Target 4.2: By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education</p> <p>Target 4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university</p>	<p>To promote quality and inclusive education, Science Labs were set up in 10 schools in Narol and Naroda, benefiting over 10,000 students and enhancing STEM learning. The Bal Sashakt program supported 3400+ children. Various initiatives taken under the program included thematic Sunday sessions focused on holistic development in areas like arts, sports, and communication. An educational visit to Ahmedabad Science City sparking interest in science among students through interactive learning, 20-session Vedic Maths workshop for students aged 14-16 strengthening their confidence, mental math, and problem-solving skills.</p>


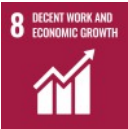
Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p>	<p>To enhance women's access to decent employment, the MSSK skill training and life skills program focused on equipping women workers with technical skills in traditionally male-dominated trades like masonry, tile fitting, and marble work. Through counselling and awareness sessions with families and male peers, the program challenged gender stereotypes and enabled women to transition from 'helpers' to skilled professionals. A total of 158 women enrolled in on-the-job training, with 118 successfully completing it under expert guidance. Toolkit distribution benefited 300+ workers, boosting motivation and job readiness. Additionally, 29 life skills sessions reached 343 women, building their confidence and awareness on identity, gender norms, and workplace safety—key for long-term empowerment and employability.</p>
 <p>SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>Target 4.6: By 2030, ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy</p>	<p>We have organised financial literacy programs for students from classes 8 to 12 and Parents of School Children through in 10 schools in Narol and Naroda supported by pre and post-training assessments. As a result, 92 families started saving under the Sukanya Samriddhi scheme and 47 families through small savings instruments like RDs, FDs, and Mahila Samman deposits. Individual bank accounts were opened for 83 participants, fostering financial inclusion.</p>




Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 5: Achieve gender equality and empower all women and girls</p>	<p>Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	<p>To promote women's leadership and participation, 32 gender sensitization sessions were held across Mahila Shram Shakti Kendra centres, enabling migrant women to recognize their rights, roles, and identities. Couple sessions fostered shared understanding between women and their male partners. Exposure visits to civic institutions empowered women to access services and engage with local authorities. Two leadership visits to Kutch Mahila Vikas Sangathan (KMVS) in Kutch and Ujjala Sangathan in Udaipur inspired women to strengthen solidarity, challenge gender norms, and promote economic independence in their communities.</p>
 <p>SDG 6: Ensure availability and sustainable management of water and sanitation for all</p>	<p>Target 6.4: By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity</p>	<p>To support sustainable water use and improve agricultural resilience, we are helping farmers enhance water-use efficiency by facilitating access to reservoir water and promoting crop diversification. This reduces reliance on single-crop farming, mitigates rural migration, and conserves freshwater resources. In line with these efforts, we supported 11 additional farmers this year with solar pump installations, enabling efficient irrigation while reducing dependence on conventional energy and groundwater. These initiatives contribute to long-term water sustainability, improved livelihoods, and reduced vulnerability to water scarcity.</p>



Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p>Target 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>Target 7b: By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States and landlocked developing countries, in accordance with their respective programmes of support</p>	<p>To support access to sustainable energy in agriculture, we facilitated the installation of solar pumps for 11 farmers this year, promoting clean and efficient irrigation. This initiative reduces dependence on conventional energy, enhances agricultural productivity, and supports rural livelihoods through modern, climate-resilient technology.</p>
 <p>SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>Target 8.6: By 2020, substantially reduce the proportion of youth not in employment, education or training</p> <p>Target 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p>	<p>Sashakt Skilling Centres at Narol and Naroda offer the community members with trainings across trades such as tailoring, beauty therapists, GST with Tally, Data Entry Operations, Retail Sales executive and Gruh Udyog to enable them with skills that can directly lead to their employment through placements or help them become self-employed. we have had 2,700+ enrollments in these courses (especially women).</p> <p>Our Mahila Shram Shakti Kendra skill and life training program empowered 158 migrant women workers by enabling them to enter male-dominated trades like masonry, tile fitting, and marble work. Through 328 counselling sessions and 123 training linkages, MSSK helped women transition from informal 'helper' roles to recognized skilled professionals. On-the-job training and toolkit distribution at labour nakas boosted their earning potential and workplace confidence. Sensitization sessions with male workers and contractors promoted gender-inclusive workspaces. Refresher courses, based on trainee feedback, further supported skill application. These efforts have advanced women's financial independence while fostering safer, more equitable environments</p>

Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	Target 8.10: Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all	Through our efforts in our project locations, we have been promoting financial literacy in the community with the help of Suryoday Foundation, educating youngsters as well as other community members about banking, insurance and other financial supports available to them. Mahila Shram Shakti Kendra also promotes the financial literacy of the women construction workers.
 <p>SDG 10: Reduce inequality within and among countries</p>	Target 10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	Project Sashakt, the flagship project under HomeFirst's CSR activities is aimed at the holistic upliftment and socio-economic empowerment of the migrant households in the Narol and Naroda regions of Gujarat. The project initiatives have largely helped the women in the community as well. We have supported about 6,500+ families through our efforts aimed at skilling, education, financial literacy and health.
 <p>SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable</p>	Target 11.1: By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums	HomeFirst is in the business of providing affordable housing finance to customers belonging in the lower and middle income groups.
	Target 11.c: Support least developed countries, including through financial and technical assistance, in building sustainable and resilient buildings utilizing local materials	The company has initiated meaningful progress in green housing, a strategic initiative contributing to the reduction of greenhouse gas (GHG) emissions. 591 customers are already onboarded with the company for constructing Green Homes of which 120 have already completed certification. These initiatives are expected to result in an annual reduction of 110 tonnes of CO ₂ equivalent (tCO ₂ e), through savings of 163.39 MWhe of electricity and 5,254.27 cubic meters of water.

Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>Target 16.5: Substantially reduce corruption and bribery in all their forms</p> <p>Target 16.6: Develop effective, accountable and transparent institutions at all levels</p>	<p>We have Anti-corruption and Anti-Bribery policy - This policy also outlines the Company's policy concerning the prevention and identification of bribery and corruption, as well as the procedures to be followed, if any fraud is discovered or there is any suspicion that it may exist. HomeFirst is committed to ensuring ethical business practices and transparency in the conduct of its operations. Transparency is one of our 3 core values.</p>
 <p>SDG 17: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</p>	<p>Target 17.16: Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries</p>	<p>Collaborative efforts with trusted and known organizations (CSR implementing agencies - Elixir Foundation, Respire Experiential Learning, Ajeevika Bureau Trust, Suryoday Foundation, Wings to Fly, Keshav Srushti, and others) to achieve sustainable development goals while transforming communities through our efforts in skilling, education, health and financial literacy.</p>

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