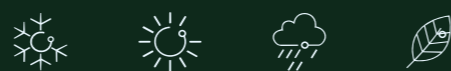


# Sustainability Report



“ A green home is much better than a regular home. It has helped me save a lot of more during and after construction.

## Rohit Kumar Sahu

**Occupation**  
Labour Contractor

**Location**  
Raipur

**Product**  
Plot + Home Loan

**Loan Amount**  
₹20 Lakhs



*Customers Speak*





# Snapshot

₹15,878 Crs

Gross Loan Assets (AUM)  
(+24.9% y-o-y)

₹5,424 Crs

Disbursements  
(+12.9 % y-o-y)

₹540 Crs

PAT  
(+41.4 % y-o-y)

# ESG Ratings

46

S&P Global ESG  
(FY25: 46)



Low Risk

13.6\*

Morningstar Sustainalytics  
ESG Risk Rating

\*Morningstar Sustainalytics has revised the ESG Risk Rating of the Company from 17.4 (assigned on Jun'25) to 13.6 on Jul'25

## Financial Capital

**AA** Stable  
(ICRA)

**AA** Stable  
(IndRA)

**AA** Stable  
(CARE)

1,39,171

Active Customers

₹1,923 Crs

Total Income

15.7%

Return on Equity

3.9%

Return on Assets

## Social & Relationship Capital

90%

Of our loans have a woman as a borrower

\$55 Mn

Impact financing focused on women & LIG borrowers (USDfC)

\$36 Mn

Impact financing focused on cities beyond Tier I (USDfC)

97,000+

CSR beneficiaries

## Human Capital

1,855

No. of employees

29,927

Total manhours of training

28%

Women employees

48%

Women at Head Office

## Natural Capital

631 kWh

Energy Intensity per ₹ crore of turnover (FY25: 702kWh)

15

Solar Pumps for Marginal Farmers

450

Green House Certification

₹55 Crs

Green Homes Portfolio

## Intellectual Capital

86%

Digital agreement signing during the year

51%

E-Stamping during the year

80%

E-NACH mandates during the year

96%

Customers registered on App as of Mar'26



# Overview by MD & CEO

“

A home is not just an asset. For most families, it is security and often, the first real step toward long-term progress.

”



**Manoj Viswanathan**  
Managing Director & CEO

The world around us is changing at a pace few could have imagined. We are seeing two forces play out at the same time - one expanding possibility, the other quietly shrinking it. Innovation is accelerating, with Artificial Intelligence reshaping industries and how we live. At the same time, it is driving unprecedented demand for energy and resources. Data centers, for instance, now consume electricity and water at a scale that was unthinkable a decade ago.

Alongside this, resource depletion, climate change, and ecological stress are beginning to test the limits of the systems we rely on. This dual reality - of creation and constraint - requires a more deliberate response. It calls for discipline in how we use resources, clarity in how we grow, and a long-term approach to building institutions that can endure.

In many ways, this is similar to how we think about housing. Progress does not happen by chance. It is designed, built, and sustained over time.

The global approach to environmental governance has also shifted meaningfully. What was once voluntary is now increasingly measured, audited, and regulated - shaped by COP26 commitments and the broader push toward net-zero pathways, renewable energy, and sustainable urbanisation. In India, frameworks such as the Business Responsibility and Sustainability Report (BRSR) have made sustainability a governance requirement, not a choice.

## Sustainability at HomeFirst: a smarter way of operating

At HomeFirst, sustainability is not a checklist. It is embedded in how we think about growth, risk, and responsibility. ESG is integrated into how we serve customers, how we scale, and how we build trust over time.

As India continues to urbanize and millions of families aspire to own their first home, our responsibility is clear: enable homeownership in a way that is responsible, inclusive, and environmentally conscious. We are building an institution that compounds responsibly, operates with integrity, and contributes to stronger communities over time.

Morningstar Sustainalytics continues to rate us in the low-risk ESG category, validating this approach.

## Financial Inclusion: Expanding Access, Enabling Ownership

Financial inclusion remains central to our purpose. We focus on aspiring homeowners from underserved segments who often have limited access to formal credit.

Through technology-led processes, simplified documentation, and customer-centric design, we are able to extend access to customers who may otherwise be excluded from traditional systems. This smart way of



# Overview by MD & CEO

Lending is about enabling ownership, strengthening financial stability, and supporting more resilient communities.

A home is not just an asset. For most families, it is security - and often, the first real step toward long-term progress.

## Responsible products: trust is built in the details

In housing finance, responsibility is tested in the details and in the last mile delivery.

We are committed to offering products that are transparent, fair, and easy to understand. This means discipline in disclosures, clarity in communication, and a consistent focus on affordability. Loans must be structured to be lived with, not just approved.

Our approach to lending remains straightforward: growth without mis-selling, growth without confusion, and growth without compromising dignity.

## Our People, Our Strength

Our people remain at the center of our growth. Attracting, developing, and retaining talent continues to be a priority.

We are investing in structured capability-building through focused training initiatives, but talent strategy goes beyond programmes. It is about building a frontline that executes consistently, managers who can coach and retain teams, and a culture that rewards merit, integrity, and customer-first behaviour.

Strong institutions are built the same way strong homes are - one dependable layer at a time.

At HomeFirst, we aim to create an environment where people can grow, take ownership, and contribute meaningfully.

## Smart, Secure and Digital First

Digitization is a core part of how we scale. By adopting

digital platforms across loan origination, authenticity verification, and servicing, we reduce friction and improve turnaround times.

Technology also brings consistency. It helps standardise processes, reduce operational errors, and strengthen risk and compliance frameworks - all of which become more important as the organization grows.

The objective is to maintain our industry leading speed, along with predictability, reliability, and scale - the kind of foundation that holds as we grow.

## Natural Capital: Green Homes as practical sustainability

For us, environmental responsibility extends beyond our offices. Housing is a long-lived asset, and decisions made at the time of construction influence energy and resource use for decades.

Our Green Homes initiative, in partnership with IFC, reflects our belief that affordability and sustainability can coexist. What started as a focused effort is now becoming a more embedded part of how we enable homeownership.

Through simple design interventions, a Green Home can improve efficiency by at least 20% - reducing energy consumption, water usage, and environmental impact. As of March 2026, we have certified **450 Green Homes** with a portfolio of ₹55 Cr AUM, from 120 homes in March 2025.

Our objective is to make sustainability practical and scalable for every first-time homeowner.

## Empowering People, Enriching Communities

Our approach to inclusive development is reflected in our CSR initiative - *Project Shashakt*.

The design principle is clear: move from short-term support to long-term capability. Through our framework, we focus on skill and employment, education, health, and financial literacy.

We work with migrant communities in locations such as Narol, Naroda, and Lambha - areas of Ahmadabad where



# Overview by MD & CEO

the need is significant and where our presence allows us to make a meaningful difference. Our approach is simple: go deep, not wide, and focus on outcomes that are measurable and durable.

## Strong Principles, Strong Performance

Even as we pursue growth, we remain anchored in strong governance and accountability. Our processes are designed to support compliance, manage risk, and maintain robust internal controls.

Sustainability is not only environmental. It is also about discipline.

In periods of volatility - whether liquidity cycles, currency pressures, or global uncertainty - we have remained steady by staying disciplined on underwriting, maintaining diversified funding, and operating with conservative buffers.

If that makes us “boring” at times, we are comfortable with that. Discipline today builds durability tomorrow. Foundations, once built right, do not need to be explained repeatedly - they simply hold.

## The Road Ahead: Deepening Our ESG Journey

Over the next three years, we see clear areas of focus.

**Environmental:** Expand green financing and scale the Green Homes initiative to enable thousands of certified affordable homes.

**Social:** Build on what is working by expanding Project Shashakt and deepening our engagement with migrant communities.

**Governance and data maturity:** Strengthen ESG data systems to enable better tracking and reporting of metrics such as emissions, diversity, and operational indicators.

The message is straightforward: ESG is not peripheral to our business. It is central to how we create long-term value - for customers, for communities, and for all our stakeholders.



# How we create Value

## Inputs

### Financial Capital

- Equity
- Assets
- Borrowings
- Diversified Lenders Base
- Cost of Funds
- CRAR
- Gross NPA

### Natural Capital

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

### Human Capital

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

### Social Relationship Capital

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

### 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 Aggregator

### Manufacturing Capital

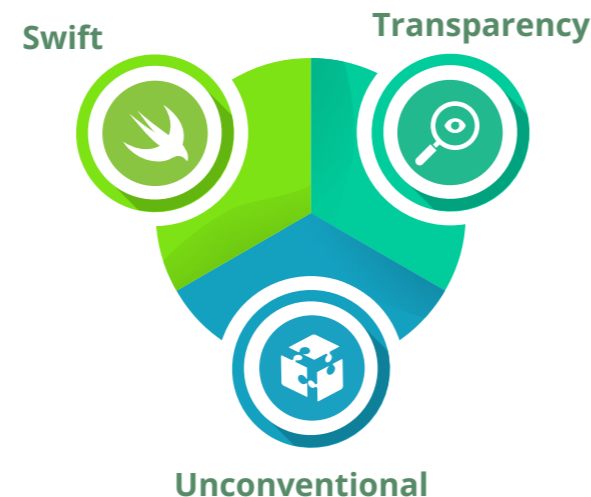
- Tangible Assets
- Technology
- Active Customers

## 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 electronics collection
- Diversified financial profile
- Centralized Operations
- Strong Ownership Culture
- Access to diversified funds

## Outputs

### Financial Capital

- 24.9% y-o-y AUM Growth
- ₹52.3 EPS
- 3.9% ROA
- 15.7% ROE
- 44.1% CRAR
- 1.8% GNPA

### Natural Capital

- 46 ESG Score from S&P Global
- 13.6 ESG rating from Sustainalytics
- 631 kWh - Energy Intensity per ₹crores of turnover
- Installation of Solar Pumps for 15 marginal farmer
- 450 certified Green Homes

### Human Capital

- 1,855 Employee Count
- 16.13 Avg. training hrs per employee
- ₹31 Lakh Profit per employee
- 29,927 Manhours Training
- 26 years Median Age
- 28% Woman Employees
- 14% Females in Senior Management
- 13.6% ESOP%

### Social & Relationship Capital

- 83% of Book with Ticket Size below ₹25 lakhs
- 59%+ EWS and LIG Loans
- 97,000+ CSR Beneficiaries
- 81 NPS Score
- AA Stable Credit Rating

### Intellectual Capital

- 4.3 Customer App Rating (16 May'26)
- 96% Customers Registered on App
- 86% Service Request Raised on App
- 86% Digitally Signed Agreements
- 51% E-stamping
- 80% Account Aggregator

### Manufacturing Capital

- 13 States/UT
- 171 Physical Branches
- 373 Touchpoints (Including Physical Branches)
- 1,39,171 Active customers

## Outcomes

### Customers

- Higher Customer Satisfaction
- Improved Customer Experience
- Enabling Homeownership
- 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

At HomeFirst, ethics and governance are integral to our mission of creating affordable housing finance solutions. Guided by integrity, accountability, and transparency, our governance framework supports sustainable growth, aims to strengthen stakeholders' confidence, and reinforces operational excellence. Our objective is to create long-term value for customers, employees, shareholders, and the communities we serve.

## Sustainability Governance Structure

Sustainability and governance are important enablers for long-term performance. HomeFirst integrates Environmental, Social, and Governance ("ESG") considerations into decision-making and operational practices through a defined oversight and execution structure approved by the Board. The Company adopted an [ESG Policy](#) in 2021 to establish a focused approach towards conducting business ethically, fostering transparent and fair relationships with all stakeholders, and minimizing environmental impact through resource-efficient practices.

Key features of HomeFirst's ESG governance framework include:

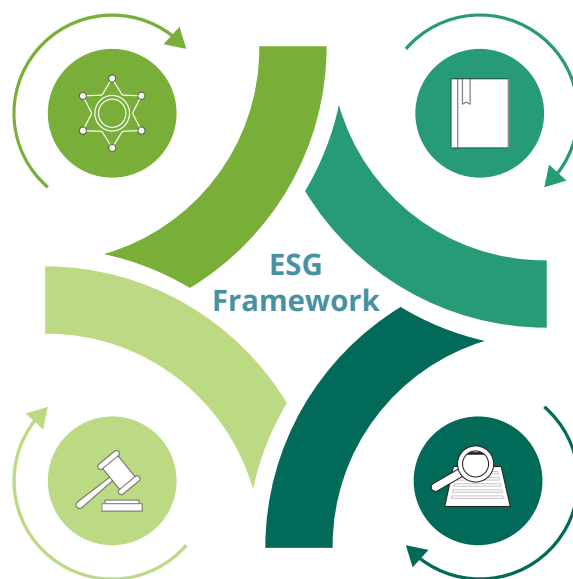
- **Leadership Commitment:** The Managing Director & CEO, supported by senior management, spearheads the Company's ESG initiatives and ensures alignment with corporate objectives.
- **ESG Execution Team:** A specialized team led by the MD & CEO manages and implements key ESG objectives, in line with the Board-approved ESG policy. A dedicated ESG Officer is in charge of carrying out and implementing the ESG-related initiatives.
- **Monitoring and Reporting:** Monthly ESG dashboards track progress; the initiatives and progress are reviewed by the CSR & ESG Committee from time to time, and an annual review is conducted by the Board.
- **Policy Evolution:** Our ESG Policy is reviewed annually to incorporate regulatory changes and emerging best practices.

### Robust Implementation Process

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

### External Reporting

The company has published **Business Sustainability & Responsibility Report (BRSR)** as part of Integrated Annual Report for FY26.



### Comprehensive Policy & Governance Mechanism

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

### Monitoring and Review Mechanism

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



# 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:

- Promote transparent stakeholder engagement by encouraging open dialogue, addressing concerns with integrity, and ensuring equal opportunity employment free from discrimination.
- Ensuring earnings stability by employing prudent risk management strategies to minimise portfolio risks and ensure resilience in a dynamic economic landscape.
- Supporting the United Nations' Sustainable Development Goals (SDGs):
  - Empowering migrant households through CSR initiatives that enhance livelihoods and social inclusion.
  - Promoting equitable employment practices that build a diverse, high-quality workforce.
  - Facilitating sustainable human settlements by offering affordable housing loans that strengthen communities.

The policy undergoes annual reviews to remain relevant, forward-looking, and aligned with global best practices, ensuring that we consistently uphold our responsibility to communities, ecosystems and economic growth.

## 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 document serves as a moral compass for employees, guiding behaviour in all business scenarios. Available on our website, it underscores our commitment to ethical operations.
- **Code of Conduct for Suppliers and Vendors:** Ensures that our partners adhere to laws, maintain confidentiality, and operate ethically while respecting diversity and environmental responsibility.
- **Vigil Mechanism and Whistle-Blower Policy:** Empowers employees and stakeholders to report any illegal or unethical practices, violations of applicable laws and regulations, or breaches of the Code of Conduct without fear of retaliation. Available in six regional languages (Tamil, Telugu, Marathi, Hindi, Gujarati, and Kannada), and accessible on our website, it fosters a culture of accountability.
- **Anti-bribery and anti-corruption policy:** Outlines measures to prevent and detect fraudulent activities, ensuring compliance with legal standards. We follow a zero-tolerance approach to non-compliance with the anti-corruption and anti-bribery policy. The policy prohibits bribery, corruption, and any form of improper payments/dealings in the conduct of its business operations.
- **Prevention of Sexual Harassment Policy (POSH):** Protects employees from workplace harassment by providing a mechanism for redressal and ensuring strict disciplinary action.
- **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.



# Ethics & Governance

- **Know Your Customer (KYC) and Anti-Money Laundering Measures Policy:** Helps evaluate and onboard customers responsibly, minimising risks and ensuring compliance.
- **Internal Guidelines on Corporate Governance:** Establishes governance standards to guide officers and maintain ethical operations.
- **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 oversight of risk practices.

Apart from what is mentioned above, the Company refrains from making any political contributions or endorsements, ensuring independence in decision-making.



# Ethics & Governance

## Codes and Policies to Support Sustainability & Governance

A range of corporate policies, detailing HomeFirst’s basic principles, govern the Company’s conduct across functions. Underlining our dedication and commitment to pursuing ethical business practices, they provide a robust framework that serves as the foundation for the organization to grow ethically and transparently across its operations.





# Ethics & Governance

## Our Board of Directors

Our Board of Directors have an excellent blend of independence, diversity, skills, and experience. The primary role of the board is to enable the Company to deliver its mission and to protect & enhance shareholders' value through strategic supervision. As trustees, the Board ensures that the Company has clear goals aligned with the shareholder value and its growth.

### Selection of The 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, Articles of Association of the Company, 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 five years

The following table sets forth the detailed composition of our Board as of Mar'26:

Name	DIN	Gender	Designation	Industry Experience	Financial Expertise	Consumer Behaviour	Legal 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. Sriram Hariharan*	10156705	Male	Independent Director	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Divya Sehgal	01775308	Male	Nominee Director	✓	✓	✓	-	✓	✓	✓	✓
Mr. Manoj Viswanathan	01741612	Male	Managing Director and Chief Executive Officer	✓	✓	✓	✓	✓	✓	✓	✓

\*Appointed as Non-Executive Independent Director w.e.f. June 26, 2025

or a shorter duration. Non-executive Director(s), other than Independent Directors and MD & CEO, are liable to retire by rotation, unless otherwise approved by the Shareholders.

### Composition of The Board of Directors

Our Board is independent and diverse, enabling effective governance across our business operations. We have adopted a Unitary Board system, with our well balanced Board comprising 6 Non-Executive Directors (5 Independent Directors and 1 nominee Director), and 1 Executive Director (MD & CEO).

The Board members are distinguished achievers in their respective fields with rich experience across technology, operations, finance, law, and management. The balanced composition of the Board enhances our ability to navigate the challenges and seize the opportunities presented by the underlying business and industry landscape. Rooted in a customer-first philosophy and upheld by the highest principles of ethical governance, the Board draws on its collective expertise to foster innovation and sustain long term growth.



# Ethics & Governance

## Roles and Responsibilities:

- The Board sets strategic goals, oversees 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, 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

We are committed to fostering diversity on our Board of Directors. The Company recognizes the value of a diverse Board and views it as a key factor in maintaining a competitive edge. A genuinely diverse Board brings together a range of perspectives, ideas, expertise, and experiences, encompassing differences in thought, skills, regional and industry knowledge, cultural and geographical backgrounds, age, race, and gender.

This diversity enhances the Company’s ability to drive business results, strengthen corporate governance, improve the quality and responsibility of decision making, support sustainable development, and enhance the Company’s reputation.

Our board exemplifies a commitment to young and diverse members, as evidenced by the following key metrics:

Age	Female	Male	Total
Under 30 years	0	0	0
30-50 years	1	0	1
More than 50 years	1	5	6
<b>Total</b>	<b>2</b>	<b>5</b>	<b>7</b>

29%

Women Directors

71%

Independent Directors



# Ethics & Governance

## Robust Governance Framework

Governance is a core tenet of our identity. At HomeFirst, Governance, Ethics, and Compliance are the foundation upon which we build trust, enable performance, and uphold our purpose. Rooted in a tradition of integrity, ethics, and accountability, our governance framework reflects the principles that have enabled the Company to make meaningful contributions to the housing finance sector. These principles are deeply embedded in every decision we make, every relationship we build, and every outcome we deliver.

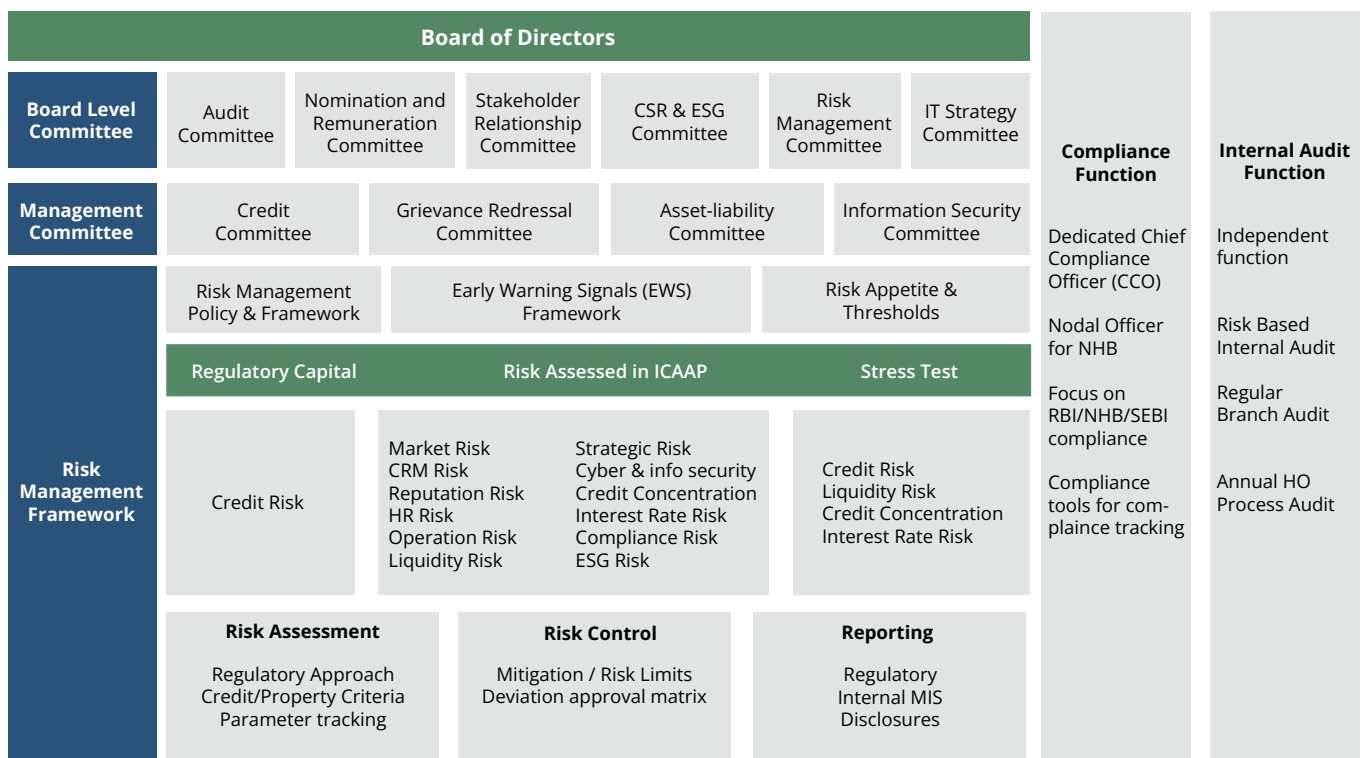
Our commitment to the highest standards of corporate governance stems from our mission to make housing finance accessible, transparent, and reliable for all. We recognise that sustaining trust with stakeholders begins with transparency, fairness, and sound judgment at the highest levels of leadership. Accordingly, we consistently adopt and refine global best practices in governance to align our operations with long-term value creation and to strengthen stakeholder confidence.

By upholding the principles of transparency, accountability, and integrity, and adopting best practices that extend beyond regulatory compliance, HomeFirst's governance framework is designed to effectively address challenges, capture growth opportunities, and ensure long-term stability and success.

The Board of Directors provides strategic oversight and maintains strong governance standards, while the management team supports the Board in executing its vision and strategies. Together with its committees, the Board formulates policies and frameworks and periodically reviews their implementation to ensure effectiveness.

We remain committed to transparency in all our operations and ensure timely disclosures in line with Indian Accounting Standards (Ind AS) and the regulatory requirements of Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), National Housing Bank (NHB), Insurance Regulatory and Development Authority of India (IRDAI), National Stock Exchange of India Limited (NSE), and BSE Limited (BSE).

## Corporate Governance and Risk Management Framework





# Ethics & Governance

## Board of Independence

As per clause 18.3 of the Articles of Association and applicable regulations, HomeFirst is required to have a minimum of three independent directors.

Currently, our Board comprises 5 Independent Directors, representing 71% of the total Board strength, thus resulting in an uncompromising stance on business ethics, integrity and human rights. The Chairperson is a Non-Executive Independent Director.

## Declaration of Independence

The Company's Board includes five 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 Conditions for appointment of Independent Directors](#).

## Board Committees

The Board at HomeFirst is supported by various committees that steer effective and comprehensive implementation of all the governance practices across the Company's operations. Decisions made by these Committees are presented to the Board for discussion during subsequent meetings.

The Committees:

- Are responsible for overseeing the smooth implementation of best practices
- Provide clear guidelines for organizational conduct
- Facilitate robust communication and coordination between the stakeholders and the Board
- Ensure smooth flow of information, collaboration and effective decision-making

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
- Committee of Executives for Monitoring and Follow-Up Cases of Fraud (COE)

Further information about the objectives, roles, and composition of the Board and Board-level committees, along with details of meetings held during the year, can be found in the Report of the Directors on Corporate Governance on page 243.



# Ethics & Governance

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

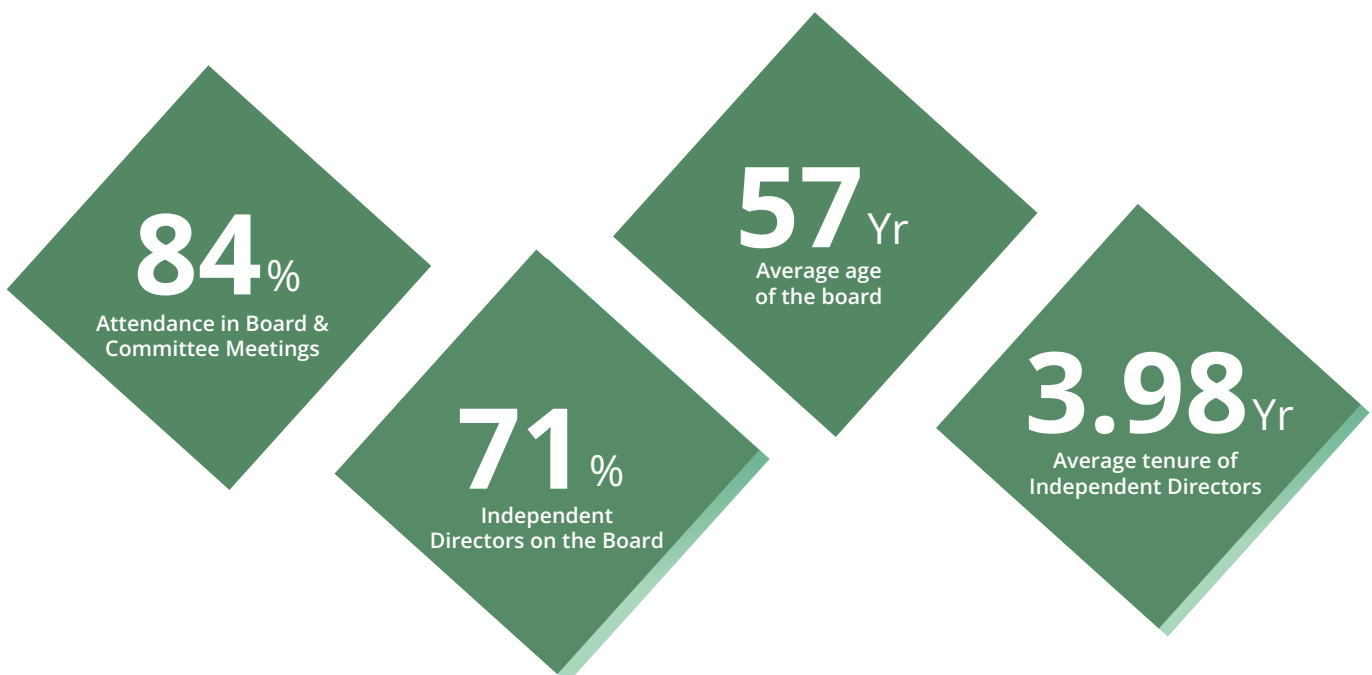
HomeFirst believes that the annual performance evaluation of the Board plays a vital role in enhancing the Board's effectiveness. The performance evaluation of the Board, its Committees, Chairperson and individual Directors were done in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee (NRC) finalises the parameters, methodology and mechanism for conducting the Board performance evaluation. The questionnaire related to the evaluation is finalised, and then a structured online questionnaire is deployed for the evaluation.

The Board and its Committees are evaluated across multiple parameters such as governance, strategic planning, audit and compliance, risk identification, human resources, overall Board functioning, professional development, as well as the effectiveness and flow of information.

Individual Director's effectiveness was evaluated based on parameters such as knowledge and expertise, active participation and contribution during meetings, consistency and punctuality in attending meetings, preparedness and awareness of relevant matters, collaborative relationship with fellow Directors, leadership, openness to diverse perspectives and constructive feedback, uninhibited sharing of insights and integrity.

The outcome of the said performance evaluation is reviewed by the NRC and by the Independent Directors. The Board also reviewed the performance evaluation report, outcome and action areas.





# Ethics & Governance

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

Average attendance of Board meetings was 80%

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

There are 6 Non-Executive/ Independent Directors with 6 or less other mandates

**Board Performance Review:** Performance assessment of the board of directors

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

## Board Tenure<sup>#</sup>

The average tenure of the Board Members is 6.35 years. Details are as follows:

Name	Director wef	Tenure
Mr. Deepak Satwalekar	October 23, 2019	6.42 years
Ms. Geeta Dutta Goel	November 1, 2021	4.33 years
Mr. Anuj Srivastava	November 1, 2021	4.33 years
Ms. Sucharita Mukherjee	February 1, 2022	4.08 years
Mr. Sriram Hariharan	June 26, 2026	0.75 years
Mr. Divya Sehgal	June 10, 2017	8.75 years
Mr. Manoj Viswanathan	June 28, 2010	15.75 years

*#Mr. Maninder Singh Juneja resigned as Non-Executive Nominee Director w.e.f. May 02, 2025 and Mr. Narendra Ostawal resigned as Non-Executive Nominee Director w.e.f. July 15, 2025*

Further details regarding Board expertise and industry experience are detailed in the Report of the Directors on Corporate Governance on page 243.

## Management Ownership

The Company's MD & CEO, along with the Management team, hold shares in the Company. Their shareholding as of Mar'26 is detailed below. However, there are no share ownership requirements in place.

Name	Designation	No. of Shares
Mr. Manoj Viswanathan	MD & CEO	9,13,833
Mr. Ajay Khetan	Dy. CEO & CBO	1,51,917
Ms. Nutan Gaba Patwari	CFO	78,487
Mr. Gaurav Mohta	CMO	1,02,402
Mr. Ramakrishna Vyamajala	CHRO	73,390
Mr. Ashishkumar Darji	CRO	8,000
Mr. Rupesh Mehta	Head of Technology	1,400

*#Ms. Vilasini Subramaniam, erstwhile Head – Strategic Alliance, resigned w.e.f. November 14, 2025*

*Additional disclosure:*

*Family Ownership: Founding individuals or family members of the Directors/Management team do not have more than 5% of the voting rights as of the year end closing.*



# Ethics & Governance

## Business Ethics & Stakeholder Engagement

Strong governance and ethical conduct are fundamental to our long-term success and trust-building. We uphold high governance standards, ensure accountable leadership, and embed ethics across our operations and financing. The Code of Conduct is deeply rooted in our core values and principles, designed to build and maintain employee trust and confidence in management.

Our Code of Conduct reflects our unwavering dedication to ethical conduct and integrity, reinforced by our core values. It sets clear expectations for employee conduct, ensures compliance with regulatory standards and provides mechanisms for reporting ethical violations. Its goal is to promote professionalism and integrity amongst employees, customers and business partners by ensuring that all business activities adhere to the highest ethical, legal and professional standards. Furthermore, it highlights our unwavering commitment to integrity in every relationship and transaction.

As part of our Code of Conduct, we follow **Political Non-Alignment**. HomeFirst does not campaign for, support, or offer any funds or property as a donation or otherwise to any political party or independent political office candidate. No contribution is made towards any political campaign, political organization, lobbyists, lobbying organization, trade associations, or any tax-exempt group to influence a decision or secure a business advantage. We do not engage in any activity or conduct that can be interpreted as lobbying for a favour to or from any political party or person.

HomeFirst does not maintain a publicly available program or formal management system for lobbying activities. However, the Company holds an ordinary membership with ASSOCHAM (The Associated Chambers of Commerce and Industry of India). Through this association, HomeFirst gains valuable access to industry trends, expert insights on economic policies and corporate laws, timely updates on national and international developments, and opportunities for professional engagement via seminars and workshops.

## Freedom of Association

At HomeFirst, we do not employ workers as defined under the new labour codes. Every employee is in a professional role - one that calls for independent thinking, judgement and decision-making - and all are compensated well above the statutory minimum under the Code of Wages, 2019. In that context, we have not framed a separate Freedom of Association Policy.

Additionally, the Company encourages an open-door culture, allowing employees to talk directly to the MD & CEO or any member of the management team if they have concerns.

We have an employee grievance redressal mechanism in place that allows employees to raise complaints directly with the HR team. The HR team addresses these grievances by calling the employee or travelling to their location to help resolve the conflict personally. There is also a whistle-blower policy that gives a safe way to share grievances about various matters. A Whistle Blower may report any violation to the Chairman of the Audit Committee directly, who shall investigate into the same and recommend suitable action to the Management.

Additionally, HomeFirst uses Employee engagement surveys in the early phases of their career (30, 60, 90 days) to assess and monitor employee satisfaction. This is supported by a commitment to professional development through regular performance appraisals, ensuring a high standard of internal governance and employee alignment. Further details regarding the Employee Engagement Survey are detailed in the Human Resource Chapter on page 102.





# Ethics & Governance

## Customer and Employee Grievance Redressal

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

1. Level 1: Customers can approach branch managers or contact customer service at 1800 3000 8425/8880549911 or write to [loanfirst@homefirstindia.com](mailto:loanfirst@homefirstindia.com) for resolution within 7 days from the date of receipt of the complaint in the office with a copy to the Regional Manager & Customer Service Department at the Corporate office on [loanfirst@homefirstindia.com](mailto:loanfirst@homefirstindia.com).
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](mailto:query@homefirstindia.com). The complaints are addressed by the Central Customer Service Team within 15 working days from receipt of the Complaint.
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 days of receipt of the complaint in the Corporate Office.

For Employees: An open-door culture allows employees to address concerns directly with senior management. A dedicated grievance mechanism and whistleblower policy ensures 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 us 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](mailto: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 the Regional Manager & Customer Service Department at the 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 will ensure your issue/ concern is resolved within 15 working days from the date of escalation or your issue.

Email id – [query@homefirstindia.com](mailto:query@homefirstindia.com)

### Level- 3

In an unlikely scenario where you are not satisfied with the 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 with us at the address and email ID below:

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](mailto:complaints@homefirstindia.com)



# Ethics & Governance

## 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 to [crcell@nhb.org.in](mailto: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](mailto:loanfirst@homefirstindia.com)

The customer can even approach the nearest branch of the Company. (The letters/emails received by the branch are to be sent to the 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](mailto: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](mailto:complaints@homefirstindia.com). The 14-day TAT will be considered from the date of receiving the complaint on complaints id.

### Step 4

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

### Step 5

In-case customer's complaint remains unresolved by the insurer/the Company at any point in 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](mailto:complaints@irdai.gov.in), or
- Write to Insurance Regulatory and Development Authority of India, Consumer Affairs Department - GrievanceRedressalCell, SyNo.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 with the Insurance Ombudsman.

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

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



# Ethics & Governance

For Investors:

We have an internally adopted Investor Grievance Policy. The investors/ shareholders can mail to the following address or 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](mailto:corporate@homefirstindia.com)  
Tel No: +91 88805 49911

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

SEBI Complaints Redress 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](mailto: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 the past decade, innovations in digital financial technologies have not only expanded access to financial services but also reshaped how customers experience and engage with them. As more services move online and are delivered through digital platforms, HomeFirst places strong emphasis on protecting the integrity of its IT systems, preventing cybersecurity risks, safeguarding sensitive financial information, and upholding the highest standards of customer privacy.

HomeFirst has constituted an IT Strategy Committee which inter alia manages cybersecurity strategy and ensure compliance with regulatory guidelines to bolster our overall security posture. The composition of the Committee is as follows:

<b>IT Strategy Committee</b>	Mr. Anuj Srivastava - Independent Director (Chairperson)
	Mr. Sriram Hariharan – Independent Director (Member)
	Mr. Manoj Viswanathan – MD & CEO (Member)
	Mr. Ajay Khetan – Dy CEO and CBO (Member)

*The IT Strategy Committee is further supported by IT Steering committee.*

## Data Security Measures

At HomeFirst, safeguarding sensitive information-both about our company and our extensive customer base-is a top priority. With data breaches and cyber threats becoming increasingly common, we have established a comprehensive framework of security measures to protect our systems and data. We employ cutting-edge technologies and practices to protect customer data and IT systems from unauthorised access, misuse, or breaches. Our approach is designed to uphold the confidentiality, integrity, and availability of information. Key measures we have implemented include:

**Roles based Access Controls (RBAC):** Our data security framework is anchored in Role-Based Access Control (RBAC). By restricting access according to each employee’s role and responsibilities, RBAC ensures that only authorised personnel can view or modify sensitive information. This approach reduces the likelihood of unauthorised access or data leakage. To further strengthen security, we conduct regular user access reviews to proactively identify and mitigate potential risks.

**Encryption:** We use Salesforce as our CRM platform, ensuring the highest levels of security and compliance.

All sensitive customer data-both personal and financial is encrypted during transmission and storage using industry-standard algorithms. Our applications, servers, LMS, CRM, and databases communicate through APIs secured with advanced encryption protocols, with API access restricted by IP to authorised users as a safeguard against DDoS attacks. In addition, we have implemented multi-factor authentication to further strengthen protection. Salesforce itself adheres to globally recognised security standards and holds ISO 27017 and ISO 27018 certifications.

**Firewalls and Intrusion Detection Systems:** To protect our systems from unauthorised access and potential threats, we have established a comprehensive security framework. At its core, our firewall serves as the first line of defense, carefully monitoring and regulating all incoming and outgoing network traffic according to predefined security rules. This barrier effectively blocks unauthorised access and malicious activity originating from external networks.

In addition, our Intrusion Detection System (IDS) continuously scans network traffic for signs of suspicious behaviour or potential attacks. By promptly alerting our security team to emerging threats, the IDS enables swift and effective response, ensuring that risks are mitigated



# Fortifying Data Privacy & Security

**Data Center Localization:** Our Data Centres are exclusively within India to meet regulatory requirements and uphold data sovereignty. This approach ensures full control over our information while minimizing the risks associated with cross-border data transfers.

**Regular System Audits:** We carry out regular audits of our systems to ensure they remain secure and free from vulnerabilities that could be exploited by malicious actors. An Information Systems (IS) Audit is conducted annually, complemented by internal vulnerability assessments across all company applications. Furthermore, every application undergoes Vulnerability Assessment and Penetration Testing (VAPT), for which we have obtained the necessary certifications.

**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 RBI/NHB guidelines and other regulatory bodies.

**Employee Training & Awareness:** We conduct awareness training and education programmes for our employees, ensuring they understand their responsibility towards maintaining information security. Beyond formal training, we also run awareness programs focused on data protection, security, and privacy. Periodic emails are circulated to highlight common digital threats and to help employees avoid falling victim to phishing attacks or other malicious activities. Any employee who fails to complete the required cybersecurity training or is found in violation of IT policies may be subject to disciplinary action.

## Data Privacy Measures

At HomeFirst, Data Privacy is of paramount importance to us. Our approach is rooted in safeguarding personal information, respecting individual privacy rights and adhering to privacy laws and regulations. HomeFirst's data privacy practices are designed in accordance with applicable data protection laws, including the Digital Personal Data Protection Act, 2023, and relevant regulatory requirements. Some of the measures taken to protect our customers' privacy are:

**Data Privacy Policy:** We have a comprehensive data privacy policy that details the steps we have taken to safeguard our customers' information by clearly defining how data is collected, used, stored, and disclosed. It emphasises transparency, responsible use, and strict security measures. This policy is shared with all employees and is also available on our website.

**Consent Management:** We ensure that explicit consent is obtained from our customers before collecting, using, or disclosing their personal information. Customers are also informed about the specific purposes for which their data will be utilised. Through the HomeFirst Customer App, we enable customers to perform various transactions, such as accessing loan statements, raising queries, and making payments. The app is designed to empower customers with secure access to their personal information under strict privacy settings.

**Data Retention:** HomeFirst retains customer data only for as long as it is needed to fulfil the purposes for which it was collected and to comply with legal obligations. The retention period is further governed by mandatory requirements under applicable laws.

**Third Party Vendors:** We require all third-party vendors handling customer data to uphold the same stringent privacy standards we maintain, enforced through legally binding contracts that mandate robust security and confidentiality measures; data sharing is strictly limited to a need-to-know basis under comprehensive service agreements, and we conduct thorough evaluations and ongoing monitoring to ensure vendors consistently comply with our rigorous data protection requirements.

## Data Request Management

We currently share monthly loan and EMI repayment information with TransUnion CIBIL, Equifax Credit Information Services Pvt. Ltd., CRIF High Mark Credit Information Services, and Experian Credit Information Company of India Ltd., in compliance with the Credit Information Companies (Regulation) Act, 2005, as well as directives issued by the RBI and NHB requiring all credit institutions to be members of a Credit Information Bureau. In addition, details of security interests created on assets or properties are registered with CERSAI.



# Fortifying Data Privacy & Security

Customer data may also be disclosed for regulatory and compliance purposes, including statutory audits, internal audits, and investor reporting.

## Data Breach Response Plan

Despite our best efforts, data breaches can occur. We maintain a comprehensive Data Breach Response Plan, designed to detect, contain, and remediate cybersecurity incidents. To ensure its efficacy, the plan is reviewed and tested annually through simulated scenarios. The Data Breach Response Plan includes:

**Containment:** immediately contain the breach to prevent further data loss.

**Notification:** informing the appropriate authorities and impacted customers as soon as possible.

**Investigation:** conduct a deep-dive investigation of the breach to determine its scope and impact.

**Remediation:** 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 comprehensive framework governing our BCP enables us to pre-empt, prepare for, respond to and systematically recover from disruptions.

The programme is overseen by the IT Strategy Committee, chaired by Mr. Anuj Srivastava – Independent Director, and the Board.

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
 <b>Customers</b>	<ul style="list-style-type: none"> <li>• Communication at branches and with front-end team (house/ work visits, others)</li> <li>• Tele banking - Customer Care</li> <li>• Digital Channels - Customer App, SMS, WhatsApp, Social media platform, chatbot, Video Call, Email</li> <li>• Customer satisfaction survey, feedback and grievance mechanisms.</li> <li>• Marketing Campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Understand customer needs and provide suitable products</li> <li>• Transparent communication through physical and digital channels - front-end team, Customer App etc.</li> <li>• 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</li> <li>• Provide best-in-class customer service</li> </ul>	<b>Continuous</b>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>• Internal communications: Email, physical/virtual meetings, townhalls, webcasts, online surveys, newsletters</li> <li>• Quarterly &amp; annual appraisals</li> <li>• Employee Engagement Initiatives</li> <li>• Training and development programs</li> <li>• Wellness and counselling sessions</li> <li>• Employee Welfare Schemes</li> <li>• Employee Grievance mechanism</li> </ul>	<ul style="list-style-type: none"> <li>• Focus on identifying and addressing training and development needs</li> <li>• Providing career progression</li> <li>• Compensation &amp; benefits</li> <li>• Continuous employee connect/ engagement through various modes</li> <li>• Leveraging technology to improve connect and productivity</li> <li>• Promoting diversity, equity, and an Inclusive environment within the organization.</li> <li>• Welfare schemes including wellness and counselling sessions</li> </ul>	<b>Continuous/ Periodic</b>
 <b>Shareholders/ Investors</b>	<ul style="list-style-type: none"> <li>• Annual General Meetings (AGMs), Annual Reports, Quarterly Financial Results Announcements, Press Release</li> <li>• Website, SMS/ email communications, social media, Newspaper publications, Notice Boards, Stock Exchange Intimations</li> </ul>	<ul style="list-style-type: none"> <li>• To stay abreast of developments in the Corporation</li> <li>• Financial Performance</li> <li>• Compliance, Governance &amp; Ethical Practices.</li> <li>• Addressing key issues &amp; concerns</li> </ul>	<b>Continuous/ Periodic</b>




## Stakeholder Engagement & *Materiality Assessment*

Stakeholder Group	Mode of Engagement	Purpose & Scope of Engagement	Frequency
	<ul style="list-style-type: none"> <li>Investor meets including virtual meetings/ calls, Management roadshows</li> <li>Shareholder grievance mechanism</li> </ul>	<ul style="list-style-type: none"> <li>Economic performance by continuously analysing market trends and adapting strategies accordingly; manage external risks and capitalise on opportunities effectively.</li> </ul>	<b>Continuous/ Periodic</b>
 <p><b>Regulators, Lenders and Credit Rating Agencies</b></p>	<ul style="list-style-type: none"> <li>Mandatory filings with key regulators; periodic inspections/ assessments</li> <li>1x1 / group meetings, emails</li> <li>Periodical disclosure of business/ operational parameters</li> <li>Engagement during industry events/ conferences/ reviews</li> <li>Website, Corporate Announcement, Stock Exchange filings etc.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Discussions about various regulations and amendments, inspections, approvals etc.</li> <li>Transparent and adequate disclosures through Website/ Stock Exchanges etc.</li> <li>Strong Compliance and Code of Conduct Framework</li> <li>Financial &amp; Non-financial performance</li> </ul>	<b>Continuous/ Periodic/ Need Basis</b>
 <p><b>Communities &amp; NGOs</b></p>	<ul style="list-style-type: none"> <li>Community Welfare Programs or CSR Programs</li> <li>Joint assessment of projects</li> <li>Project Assessment reviews</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of CSR Initiatives under Project Sashakt in areas like Skilling and Employment, Education and Development, Health Services, Financial Literacy</li> <li>Status of the initiatives undertaken</li> </ul>	<b>Continuous</b>
 <p><b>Research Analysts</b></p>	<ul style="list-style-type: none"> <li>Annual Reports, Quarterly Financial Results Announcements, Press Release</li> <li>Website, social media, Newspaper publications, Notice Boards, Stock Exchange Intimations</li> <li>Analyst meetings including virtual meetings/ calls</li> </ul>	<ul style="list-style-type: none"> <li>Transparent and Detailed Disclosures to Keep abreast about Company's financial and operating performance as well as industry landscape (to the extent possible)</li> </ul>	<b>Continuous/ Periodic</b>



# Stakeholder Engagement & *Materiality Assessment*

Stakeholder Group	Mode of Engagement	Purpose & Scope of Engagement	Frequency
 <b>Channel Partners &amp; Key Partner</b>	<ul style="list-style-type: none"> <li>In person meetings</li> <li>Email/ telephonic and other virtual mode of communications</li> <li>Contracts, updates</li> </ul>	<ul style="list-style-type: none"> <li>Partnership and business development</li> <li>Ensuring timely pay-outs</li> <li>Ethical code of conduct and transparent disclosure</li> <li>Building trustworthy, moral, and enduring partnerships</li> <li>Building sustainable business operations for long term</li> </ul>	<b>Continuous/ Periodic</b>

## Materiality Assessment

At HomeFirst, materiality assessment helps us identify the environmental, social and governance matters that are most relevant to our stakeholders and most consequential to our business, operating model and long-term value creation. It provides a structured lens to assess where sustainability priorities intersect with our responsibilities as a housing finance company - to our customers, employees, regulators, investors, communities and the broader ecosystem in which we operate.

For HomeFirst, it serves as an important management tool to align sustainability priorities with our operating model, risk framework, regulatory responsibilities and value creation agenda.

At HomeFirst, materiality analysis is undertaken annually and reviewed by senior management. The assessment helps us identify ESG topics that have a meaningful bearing

on our business, including responsible lending, customer outcomes, data privacy and information security, employee development, governance, compliance, climate-related risks and community impact.

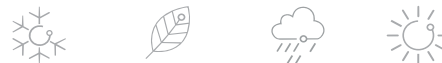
The process enables us to evaluate these matters across multiple dimensions - stakeholder relevance, business impact, regulatory significance, reputational sensitivity and financial implications. This ensures that sustainability considerations are not treated as a separate reporting exercise, but are embedded into decision-making, risk management and strategic planning.

By periodically reassessing our material issues, we remain responsive to evolving stakeholder expectations, emerging risks and changes in the external environment. This strengthens our ability to allocate management attention and resources to areas that enhance resilience, improve transparency and support sustainable long-term value creation.



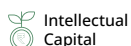
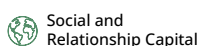
# Stakeholder Engagement & *Materiality Assessment*

Sr.No.	Material Topic	Category	Capital Impacted	Why is this material
1.	Corporate Governance	Governance		A governance framework based on ethical rigour, unyielding integrity and transparency is at the core of the way we conduct business. 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	Governance		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 behaviour. 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 a board-approved Information Technology Policy, Information Security Policy, and Cyber Security Policy—these are available to internal stakeholders. This policy covers cybersecurity and risks related to data privacy. The Company also has a Privacy Policy hosted on the website. All employees must complete cybersecurity training once a year to educate them on the importance of protecting our data.</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 &amp; 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 emphasises 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	Environment		<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	Environment		<p>To transition to a low-carbon economy, HomeFirst is committed to implementing eco-friendly and energy-efficient measures. Reducing the footprint of our operations and services is fundamental to our values around sustainability.</p>





# Financial Capital Management

Financial capital is the essence of a housing finance business. It enables us to extend long-term housing loans, manage credit cycles, and continue lending through dynamic market conditions. At HomeFirst, our objective is clear: grow profitably while maintaining strong buffers, diversified funding access, and disciplined risk management; so, we deliver sustainable outcomes for customers, lenders, regulators, and shareholders.

As a housing finance company, the core components of our financial capital: equity, borrowings and treasury investments support the balance sheet and determine our ability to scale responsibly. Our approach to Financial Capital Management is anchored in four pillars:

- **Capital strength:** maintain a robust capital base and prudent capital adequacy
- **Liquidity and ALM discipline:** ensure inflows are stronger than outflows across tenors and maintain comfortable liquidity buffers
- **Diversified funding franchise:** reduce concentration risk, improve borrowing costs, and maintain access across cycles
- **Credit and operating excellence:** protect asset quality and improve efficiency to convert growth into durable profitability

## Strengthening the balance sheet

During FY26, we strengthened our balance sheet through a Qualified Institutional Placement (QIP) of ₹1,250 Cr. The transaction saw strong participation from a broad set of domestic and international investors, reflecting confidence in the Indian housing finance opportunity and HomeFirst's differentiated execution, governance standards and long-term growth trajectory.

This capital infusion enhances balance sheet flexibility and supports our ability to fund growth while maintaining prudent buffers and improving performance metrics at scale. The capital has been deployed in line with business expansion priorities and our risk and capital frameworks.

The capital has been strategically deployed to drive business expansion, laying a strong foundation for sustained growth.

## Financial Highlights:

FY26 was marked by macro uncertainty and a volatile operating environment. Amidst these conditions, we remained focused on long-term profitable growth and strong risk discipline.

## Our Track record over the last five years reflect the strength of our model and execution

Particulars	FY22	FY23	FY24	FY25	FY26
AUM (in ₹ Crs)	5,380	7,198	9,698	12,713	15,878
NIM	5.4%	6.4%	5.8%	5.2%	5.7%
ROA	3.6%^	3.9%	3.8%	3.5%	3.9%
ROE	11.8%#	13.5%	15.5%	16.5%	15.7%
Opex to Avg. Assets	2.7%	3.0%	2.9%	2.7%	2.7%
GNPA	2.3%^	1.6%	1.7%	1.7%	1.8%
NNPA	1.8%^	1.1%	1.2%	1.3%	1.4%

^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

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



# Financial Capital Management

AUM increased from ₹5,380 cr (FY22) to ₹15,878 cr (FY26), supported by consistent growth, stable asset quality and improving profitability metrics.

## Credit excellence: Protecting asset quality as we scale

In lending, long-term profitability is anchored in underwriting quality and collections discipline. At HomeFirst, our underwriting process combines centralised decisioning and data-science-led assessment with deep on-ground evaluation by a skilled front-end team.

- Our underwriting approach evaluated formal and informal income sources, family cashflows, employment stability, savings capacity and repayment track record.
- We systematically compile and analyse extensive customer data to strengthen decision quality and ensure consistency in approvals.
- Our collections strategy is executed by our front-end teams under strong supervisory oversight and supported by structured legal processes.

This integrated approach, underwriting discipline, portfolio monitoring, and collections execution, has enabled us to maintain asset quality within defined parameters even as we scale.

## Operating efficiency: Scaling with discipline

Operating efficiency is a critical driver of profitability and resilience. HomeFirst's operating model is designed to improve productivity and reduce friction across the customer journey, translating into strong cost discipline.

We track and focus on levers such as productivity per employee, AUM per branch, and process throughput, to improve cost ratios without compromising service quality.

(%)	FY22	FY23	FY24	FY25	FY26
Operating cost to average total assets	2.7%	3.0%	2.9%	2.7%	2.7%
Cost to income	34.0%	35.7%	35.3%	35.8%	32.5%

These outcomes reflect our ability to allocate resources efficiently while sustaining long-term growth.

## Diversified Funding Portfolio: Building a resilient liability franchise

To mitigate concentration risk and optimise the cost of funds, we have built a diversified liability franchise with a strong focus on long tenor borrowings.

As of Mar'26, HomeFirst has a lender base of 31 entities, comprising 24 commercial banks, 2 foreign lenders, 1 financial institution, and 4 NBFCs.

Our borrowing strategy emphasises a balanced mix of funding sources, while deliberately minimizing reliance on short-term instruments. This approach supports ALM stability and strengthens funding access across market cycles.

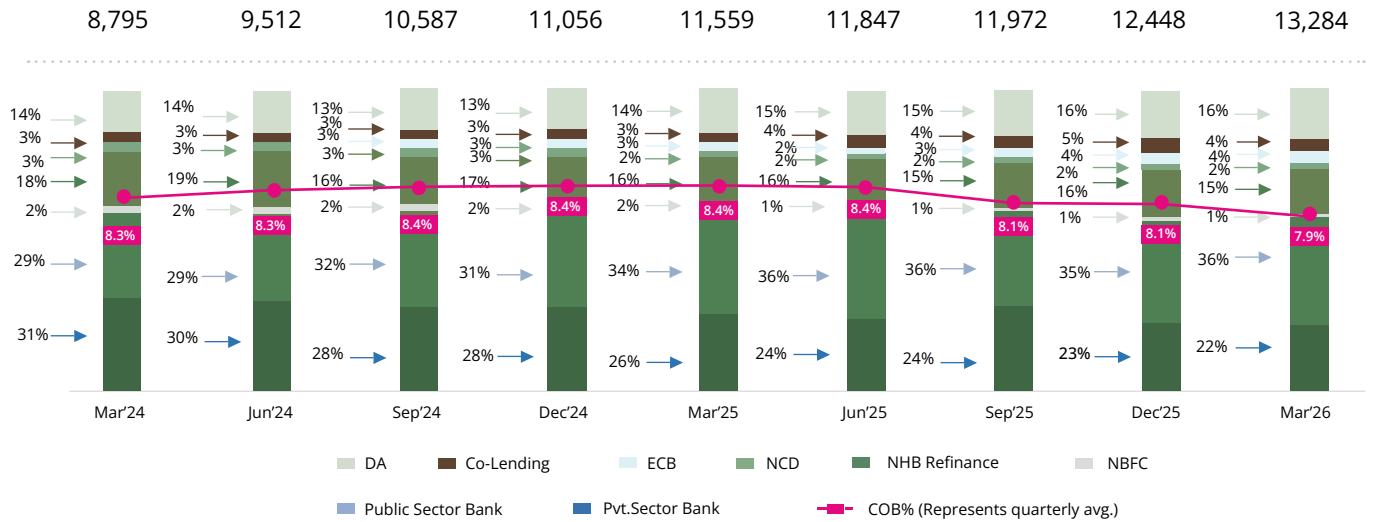
**Cost of borrowing (CoB):** Improved from 8.4% to 8.1%, reflecting stronger franchise strength, improved market access and disciplined funding strategy.



# Financial Capital Management

## Borrowing Mix and Cost of Borrowing Trend:

Total Borrowing (₹Cr)



### Co-lending: expanding partnerships and improving reach

During FY26, we further expanded our co-lending network by onboarding South Indian Bank & Jammu & Kashmir Bank. We now have co-lending partnerships with Central Bank of India, Union Bank of India, Axis Bank, South Indian Bank and Jammu & Kashmir Bank. Over the fiscal year, we successfully disbursed loans amounting to ₹307 cr under co-lending contributing to 3.7% of our AUM as on Mar'26.

Co-lending supports responsible expansion, helps optimise funding costs, and strengthens reach in a prudent manner.

### Prudent Liquidity and Asset-Liability Management (ALM)

Liquidity discipline is non-negotiable in a lending business. HomeFirst's ALM framework is built to ensure that inflows exceed outflows across tenure buckets, supported by conservative liquidity buffers.

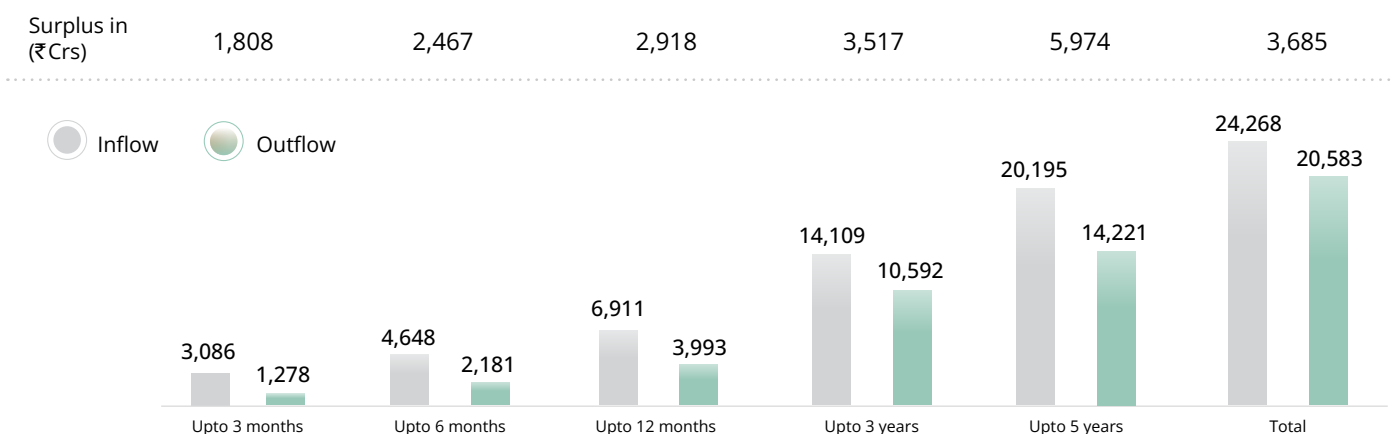
Our ALM framework is monitored in alignment with business strategy and risk management priorities. We also ensured compliance with LCR requirements ahead of regulatory deadlines.

Liquidity position as of Mar'26: ₹3,126 cr, comprising:

- Unencumbered cash and cash equivalents: ₹1,610 cr
- Unutilised bank sanctions: ₹1,162 cr
- Unutilised NHB sanctions: ₹354 cr



# Financial Capital Management



## Investments and Treasury management

Our total investments as of Mar'26 amounted to ₹ 812 Cr, comprising:

- Treasury bills and government securities: ₹ 294 Cr
- Mutual funds: ₹ 518 Cr

## Credit Excellence: ratings and funding advantage

By prioritising responsible lending, diversified funding and prudent capital allocation, we have strengthened our credit profile.

During FY26, our credit rating was upgraded to AA (Stable) following the Company's capital strengthening actions, including the successful QIP of ₹1,250 crore.

A stronger rating supports access to funding on competitive terms, improves resilience through cycles, and strengthens our ability to scale responsibly.

Rating Agency	Instrument	FY24	FY25	FY26
ICRA	Term Loans and NCD	AA- (Stable)	AA- (Stable)	AA (Stable)*
	Commercial Paper	A1+	A1+	A1+
India Ratings & Research	Term Loans and NCD	AA- (Positive)	AA- (Positive)	AA (Stable)**
	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

\*\*credit rating upgraded to "AA (Stable)" from "AA- (Positive)" w.e.f. June 04, 2025

\*\*\*credit rating upgraded to "AA (Stable)" from "AA- (Stable)" w.e.f. June 10, 2025



# Financial Capital *Management*

## The year ahead

Our priorities on Financial Capital Management remain focused and execution-led:

- Maintain strong capital buffers while funding growth
- Strengthen liability diversification and reduce concentration risk
- Protect liquidity and ALM discipline, with conservative buffers
- Sustain underwriting and collections excellence to protect asset quality
- Improve operating efficiency through productivity and process simplification



# Natural Capital

## Commitment to Environmental Protection and Management

At HomeFirst, we are committed to minimizing our environmental footprint and strengthening responsible resource stewardship as we scale. While our operational footprint is inherently modest as a services business, we believe that measurement discipline, transparency and continuous improvement are essential to responsible growth.

For HomeFirst, Natural Capital is relevant in two ways:

- Our operational footprint across branches and offices; and
- The housing outcomes we enable, especially in the self-built segment, are greener, more resilient homes that can deliver lasting benefits for customers.

## Policy, governance and capability building

HomeFirst's approach is guided by a Board-approved Environmental Management Policy, which provides the framework to embed eco-friendly practices across infrastructure, operations and procurement, promote the Reduce-Reuse-Recycle philosophy, and strengthen awareness among employees and stakeholders.

We recognise that sustainability outcomes are delivered through people and processes. Accordingly, HomeFirst has rolled out internal learning and communication initiatives to build awareness of ESG and BRSR themes related to the 9 principles of sustainable development and to reinforce sustainable practices across the organization. To further embed this culture, we publish periodic Green Homes newsletters that keep our teams informed about eco-friendly living and broader environmental awareness, while also recognising and celebrating top-performing employees associated with the Green Homes product. We also strive to foster environmental awareness by highlighting our sustainability initiatives in our quarterly investor presentations and sharing updates on our social media platforms.

## Operational Footprints

As a branch-led housing finance company, our operational footprint is primarily driven by:

- electricity consumption across branches and offices; and
- refrigerant-related emissions from air-conditioning systems.

We do not own company vehicles and do not have material stationary combustion sources within our operational boundary. Accordingly, our Scope 1 emissions are primarily attributable to refrigerant refills and top-ups, as well as associated fugitive emissions.

## Scope 1 and Scope 2 emissions

### Scope 1: Direct Emissions

Scope 1 emissions refer to direct greenhouse gases (GHG) emissions from sources owned or controlled by the Company. For HomeFirst, Scope 1 emissions primarily comprise fugitive emissions from air-conditioning systems (refrigerant top-ups/leakages).

### Scope 2: Indirect GHG Emissions from Purchased Electricity

Scope 2 emissions arise from electricity purchased from the grid, and/ or the use of DG sets across our branches and offices, including the head office and corporate office.

As the branch network expands, absolute electricity consumption and Scope 2 emissions may increase. Our focus is to ensure that intensity performance improves over time, supported by stronger operational controls and better-quality data.

During the year FY26, our total Scope 1+Scope 2 emissions amounted to 878.21 MTCO<sub>2</sub>e compared to 797.62 MTCO<sub>2</sub>e in FY25. The increase is primarily on account of higher Scope 2 emissions due to an increase in the number of physical branches. However, energy intensity dropped to 631.28 KWh/₹ crores of turnover in FY26 compared to 702.33 KWh/₹ crores of turnover in the previous fiscal.



# Natural Capital

## GHG Quantification Methodology

HomeFirst has partnered with the Centre for Environmental Research & Education (CERE) to measure and monitor its carbon footprint across offices.

The assessment is 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). We follow an “Operational

Control Approach” to define our organizational boundary as a foundation for the comprehensive evaluation of HomeFirst Finance’s climate impact.

Our inventory accounts for relevant greenhouse gases, including carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and refrigerant gases (HFCs/HCFCs), where applicable. For electricity-related emissions, we use the Central Electricity Authority (CEA) grid emission factor (EF including renewables) as referenced for the reporting period.

Activity & Emissions Data FY26				
Scope	Emission Source	Activity Data	Unit	Emissions (MTCO <sub>2</sub> e)
Scope 1	HVAC systems – Annual Refrigerant Leaks	24.92	Kilograms	20.48
Scope 2	Electricity generated from DG Set	67.50	kWh	0.02
Scope 2	Electricity purchased from Grid	12,08,581.24	kWh	857.71
<b>Total</b>				<b>878.21</b>

Sources of Emission Factors		
Scope	GG Activity Data	References
Scope 1	HVAC systems – Annual Refrigerant Leaks	<a href="https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_Chapter_07_Supplementary_Material.pdf">https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_Chapter_07_Supplementary_Material.pdf</a>
Scope 2	Electricity generated from DG Set	IPCC - Stationary Combustion <a href="https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/Y2_2_Ch2_Stationary_Combustion.pdf">https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/Y2_2_Ch2_Stationary_Combustion.pdf</a>
Scope 2	Electricity purchased from Grid	Central Electricity Authority (CEA) - CO <sub>2</sub> Baseline Database for the Indian Power Sector, version 21 <a href="https://cea.nic.in/cdm-co2-baseline-database/?lang=en">https://cea.nic.in/cdm-co2-baseline-database/?lang=en</a>



# Natural Capital

## Carbon Emissions and Energy Consumption:

HomeFirst has disclosed energy consumption and GHG emissions for FY25 and FY26, and will continue reporting these metrics in a structured manner.

Parameter	FY26 (Current Financial Year)		FY25 (Previous Financial Year)	
	kWh	TJ	kWh	TJ
Total electricity consumption (A)	1208648.74 kWh	4.35 Terajoules	1074535.19 kWh	3.87 Terajoules
Total fuel consumption (B)*	-	-	-	-
Energy consumption through other sources (C)	-	-	-	-
<b>Total energy consumption (A+B+C)</b>	1208648.74 kWh	4.35 Terajoules	1074535.19 kWh	3.87 Terajoules
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.00006 kWh/₹ turnover	0.000000002 Terajoules/₹ turnover	0.00007 kWh/₹ turnover	0.000000003 Tj/₹ turnover
Energy intensity (optional) – the relevant metric may be selected by the entity	651.56 kWh/employee	0.002 Tj/employee	657.61kWh/employee	0.002 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	Unit	FY26 (Current Financial Year)	FY25 (Previous Financial Year)
Total Scope 1 emissions (Breakup of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	20.48	16.47
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	857.73	781.15
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO <sub>2</sub> equivalent	0.00000005	0.00000005
Total Scope 1 and Scope 2 emission intensity (optional)	Metric tonnes of CO <sub>2</sub> equivalent/employee	0.47	0.49

The conversion factor considered for electricity emissions is 0.709 as per Central Electricity Authority (CEA) - CO<sub>2</sub> Baseline Database for the Indian Power Sector, version 21 (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](https://www.ipccnggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf)



# Natural Capital

## Our approach to performance interpretation

We view these disclosures through two lenses:

- absolute footprint, which may rise as our physical presence grows; and
- intensity, which reflects operational efficiency and is the metric we seek to improve with scale.

## Strengthening operational efficiency as we scale

Given that electricity is the primary driver of our footprint, our focus is on practical, repeatable interventions that can scale across the branch network. Key levers include:

- embedding efficiency considerations into branch fit-outs and refurbishments (lighting, cooling and equipment choices)
- strengthening HVAC maintenance and refrigerant management practices to reduce avoidable losses and improve data capture
- improving completeness and timeliness of location-wise electricity data capture and standardising supporting documentation
- reinforcing employee awareness so sustainability practices translate into everyday operational behaviour

These measures are intended to support improved intensity performance even as the footprint expands.

## Natural Capital

### Building Momentum in Green Homes

Our Green Homes initiative has entered a new phase of scale.

What began as a focused sustainability effort is now becoming a stronger, more embedded part of how we enable homeownership. Across markets, we are seeing deeper adoption, greater customer acceptance, and increasing alignment with developers and self-build affordable housing partners.

India's housing sector remains central to the climate

conversation. The building and construction sector contributes nearly 25% of India's carbon emissions, with residential housing forming a significant share. As aspirations rise and urbanisation accelerates, the need for responsible construction is essential.

Encouragingly, the market has started responding. Awareness around energy efficiency, water conservation, and long-term cost savings is steadily increasing. Conversations with customers today reflect greater openness to green features as financially sensible ones.

At HomeFirst, we are building on this shift with clarity and conviction.

## Our Approach: Meeting Customers Where They Are

Our core philosophy remains unchanged: we meet customers where they are – in the product offering, service and in terms of awareness.

Green housing is no exception.

Especially because green homes, more than being an ideal standard, is about enabling practical upgrades that align with customers' financial realities.

Sustainability must work within the context of first-time homeownership—where affordability, reliability, and simplicity matter most. By integrating green measures into our credit processes, developer engagement, and customer conversations, we ensure that environmentally responsible homes remain accessible and achievable.

Green homes are designed to be 20% more efficient. Here's how:

- Energy-efficient and water-conscious
- Cost-effective over the long term
- Practical for first-time homeowners
- Environmentally responsible without increasing financial strain.

In doing so, we align sustainability with what matters most to our customers—financial prudence and long-term security.



# Natural Capital

## What Makes a Home Green?

A certified Green Home incorporates:

1. Non-red bricks that reduce carbon footprint and enable faster construction
2. Aerators and low-flow showerheads that minimize water wastage without affecting usage
3. 5-star rated ceiling fans that lower electricity consumption and reduce energy costs
4. Window sunshades that block direct sunlight and help maintain cooler interiors
5. Double-coated white roofs that reflect sunlight and naturally lower indoor heat.

Each feature contributes to a more sustainable lifestyle while improving comfort and everyday savings.

## What makes your house a **Green Home?**



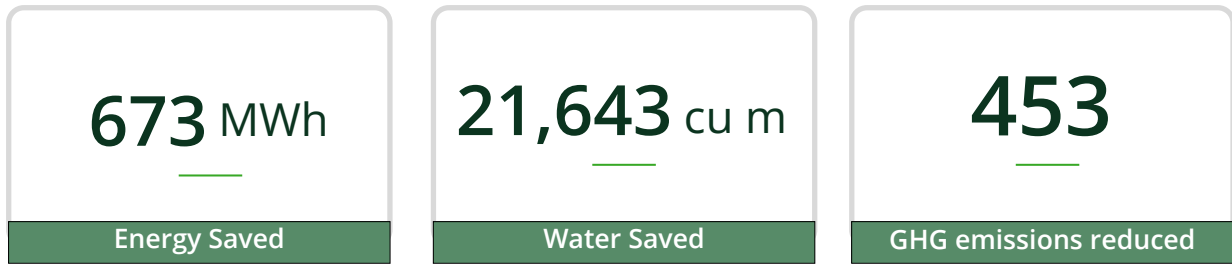


# Natural Capital

## Business and Environmental Impact: Our year in green



Our expanding Green Homes portfolio continues to generate measurable impact:



These numbers represent homes that are lighter on the planet and stronger in long-term affordability.

### Strengthening the Ecosystem

Our partnership with the International Finance Corporation (IFC) continues to anchor our progress. Through technical expertise, knowledge exchange, and the ₹280 crore credit line secured in FY23, we have strengthened both operational capability and market outreach.

Internally, sustainability is steadily being embedded into our culture. In FY26, we introduced an internal Environmental Day awareness campaign. It included branch-level competitions and pledges that encouraged staff to identify greening opportunities in customer conversations.

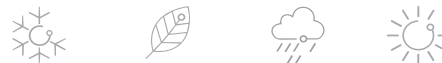
Through training initiatives, branch engagement, newsletters, and milestone recognitions, our teams are increasingly equipped to deliver the Green Box experience seamlessly to customers.

### A Day in a Green Home

A Green Home does not feel dramatically different, but it simply works better.

5-star rated ceiling fans and White paint on the roof lower monthly electricity expenses. Water-saving measures reduce waste. Solar integrations provide resilience. Roofing choices such as stone slabs contribute to a reduction in Carbon emissions and durability where appropriate. Sustainability here is our advantage.

And as the market grows more receptive to green measures, we remain committed to making sustainable housing practical, scalable, and inclusive.



# Human Capital

At HomeFirst, our operating model is built for consistent execution at scale. We operate through a growing branch network. We serve customers in segments where trust, speed and discipline matter. We deliver outcomes through granular sourcing, centralised underwriting, strong documentation, and front-end sales-driven collections. It also depends on technology. But it is ultimately delivered by people.

Human capital is a core operating asset for HomeFirst. It influences outcomes that matter: portfolio quality, productivity, customer experience, compliance discipline, branch execution, and operating efficiency. It also shapes

our ability to scale without sacrificing consistency.

This is why HomeFirst treats Human Capital Management as a strategic system. Not as a set of programs. A system that is designed to hire the right people at scale, train them to deliver consistent execution, build capable managers and leaders, and retain talent by creating growth, fairness and belonging.

Our strategy is anchored on four pillars: Recruitment, Development, Engagement and Retention, supported by governance, conduct standards, and well-being.

## Workforce profile and diversity

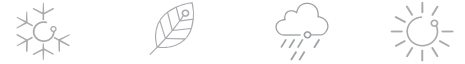
As of Mar'26, HomeFirst had 1,855 employees. Women represented 28.4% of the workforce. Our median age was 26.0 years.



## Employee data (Age and Gender-wise) as at Mar'26

Age	Total Employees	%	Female Employees	%	Male Employees	%
Under 30 years	1,519	81.9%	449	85.2%	1,070	80.6%
30-50 years	332	17.9%	78	14.8%	254	19.1%
More than 50 years	4	0.2%	0	0.0%	4	0.3%
<b>Total</b>	<b>1,855</b>	<b>100.0%</b>	<b>527</b>	<b>100.0%</b>	<b>1,328</b>	<b>100.0%</b>

We benefit from a young, diverse and execution-oriented workforce. This supports speed, energy and adaptability. It also requires structured training, strong managers, and clear career paths, particularly in a frontline-heavy model where large teams interact directly with customers.



# Human Capital

## Governance and accountability

People outcomes require governance. At HomeFirst, accountability for human capital is rooted across levels:

- Board oversight through the Nomination and Remuneration Committee (NRC), including leadership development, succession, remuneration philosophy, and key people risks.
- Management ownership, supported by functional heads and regional leaders who own hiring quality, productivity, culture and retention outcomes.
- Performance, conduct and control frameworks to ensure fairness, integrity and consistent enforcement of standards.

This governance structure ensures our people engine scales with discipline. It also ensures our culture remains execution-focused and customer-first.

## Our Human Capital philosophy

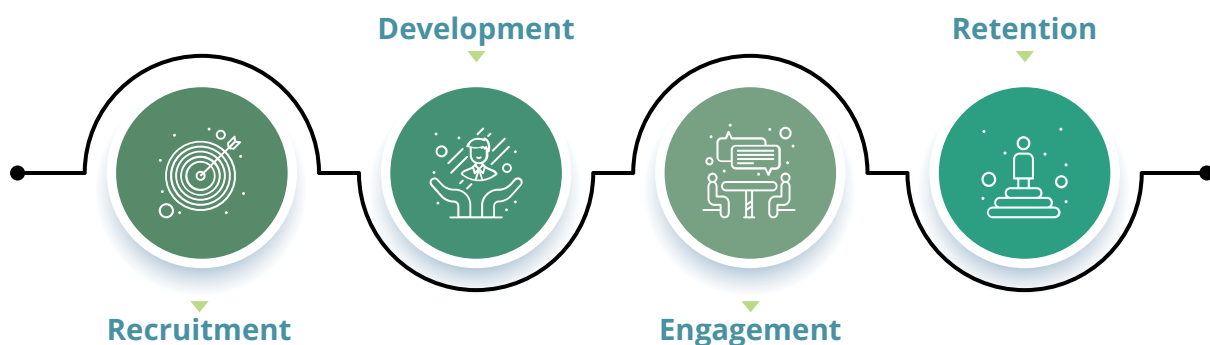
We operate with a simple philosophy. It is built for scale. It is designed to reduce variance.

- Hire for attitude and learning agility. Skill can be built. Integrity and customer orientation are non-negotiable.
- Define “good” clearly. Use readiness milestones and measurable outcomes.
- Build managers as culture carriers. Manager capability drives productivity, compliance and retention.
- Invest in training as a control mechanism. Training reduces operational risk and improves consistency.
- Create fairness and visibility. Recognition, predictable incentives, and clear progression reduce avoidable churn.

In a lending business, this is not optional. Inconsistent execution leads to credit slippage, documentation errors, customer dissatisfaction, and compliance risk. Human capital discipline is, therefore business discipline.

## Pillars of Human Capital Management

At HomeFirst, our human capital strategy is anchored on four essential pillars - Recruitment, Development, Engagement and Retention. We begin by attracting the right talent through a recruitment process that emphasises diversity, capability, and alignment with organizational values. Once onboard, employees are empowered through structured learning and development programs that nurture continuous growth and prepare them for future challenges. Engagement forms the third pillar, where we cultivate a culture of inclusivity, ownership, and collaboration, supported by transparent policies, recognition initiatives, and open communication channels. Finally, retention is achieved by prioritising employee well-being, fostering loyalty, and creating a supportive environment that encourages long-term commitment. Together, these four pillars strengthen our workforce, drive productivity, and ensure sustainable organizational success.





# Human Capital

## Recruitment: building a scalable talent pipeline

People make all the difference at HomeFirst. Every new hire, every internal move, every promotion reflects our belief that companies are built by investing in people. Our approach to talent acquisition is both balanced and intentional: we bring in the right talent from outside while creating meaningful growth pathways for our people within.

Human capital management begins with hiring the right talent-individuals who not only possess the necessary technical expertise and experience but also align with our organizational values of inclusive growth, ownership, customer-centricity, and transparency.

Whether it is through structured campus engagement, lateral hiring, or nurturing internal movement, our focus is clear - find the best and make them better. For us, talent is not just recruited - it is built, nurtured, and retained

### Campus hiring and internships:

We actively recruit fresh MBAs who possess a strong technical foundation, a passion for learning, and the drive to grow. The majority of our hiring needs-both interns and full-time positions-are met through a robust campus recruitment program, with active participation from our management team. This channel contributes to about 73% of our hiring (primarily freshers), while lateral

recruitment accounts for the remaining 27%.

Our goal is to establish ourselves as a preferred campus partner by clearly presenting our value proposition, maintaining a swift and innovative recruitment process, and ensuring a mutually beneficial fit between candidates and the organization. Colleges are carefully chosen based on factors such as student profiles, the past performance of MBAs (in terms of tenure and contributions), and their proximity to our offices.

We also run a structured internship program, with a recruitment process that mirrors final placements in its rigour and thoroughness. The projects assigned during summer internships are directly aligned with the responsibilities interns would take on as full-time employees. This approach ensures interns gain clarity about their future roles while allowing us to evaluate their performance and long-term suitability. Based on these assessments, high-performing interns are offered full-time opportunities with the company.

### Lateral hiring:

To address specific vacancies, we also recruit through lateral hiring. At the same time, we place strong emphasis on nurturing home-grown talent by encouraging internal growth via job postings, role enhancements, and career progression opportunities. To broaden our reach, select openings are also advertised on our website.

## Talent Infusion - New Employees Hired (Age and Gender-wise) during FY26:

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	206	12	0	218
Male	499	75	1	575
<b>Total</b>	<b>705</b>	<b>87</b>	<b>1</b>	<b>793</b>



# Human Capital

## New Hire Rate (Age and Gender-wise) during FY26:

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	45.9%	15.4%	0.00%	41.4%
Male	46.6%	29.5%	25.0%	43.3%
<b>Total</b>	<b>46.4%</b>	<b>26.2%</b>	<b>25.0%</b>	<b>42.7%</b>

Note: The new hire rate is calculated as a percentage of the closing employee count as of Mar'26

### Internal movement

We encourage internal mobility through internal postings, role enhancements, and lateral moves across functions and geographies. Internal movement strengthens retention and builds institutional knowledge.

### Development: building capability, leadership and compliance maturity

At HomeFirst, we have a well-established Learning and Development ecosystem. We are deeply committed to investing in our people's growth, ensuring they are equipped not just to meet the challenges of today but to shape the possibilities of tomorrow. From digital fluency to leadership acumen, we are building a culture where learning is instinctive, continuous, and woven into the fabric of everyday work.

We believe continuous learning is key to individual and organizational growth. That is why we ensure our teams have ongoing opportunities to learn, evolve, and thrive.

Our commitment is to attract, develop, and retain strong, diverse talent to drive continued growth.

### Onboarding and early readiness

#### T-50 Program

- **Objective of the Initiative & Brief Process:** A carefully designed 50-day training program for newly hired front-end team members, including Relationship Managers (RMs) and Customer Service

Managers (CSMs), serves as a strong foundation for their roles. The program is structured to ensure consistency and excellence in onboarding, setting new hires up for long-term success.

- **Unique features of the initiative:** The training journey is divided into daily learning modules and tasks covering key aspects of HFCs, home loans, sales strategies, credit evaluation, collections, and related processes. It familiarises RMs/CSMs with the loan application process, documentation requirements, verification protocols, credit underwriting basics, and risk profiling. Practical business scenarios are integrated to deepen understanding and enhance the application of concepts.
- **Impact of the initiative:** The program provides a comprehensive introduction to the world of HFCs through HomeFirst's perspective. With its structured daily format featuring interactive activities, case studies, and quizzes - it enables participants to build strong conceptual knowledge and apply it effectively in real-world contexts. As a result, trainees gain confidence in engaging with customers, assessing creditworthiness, and managing loan portfolios with proficiency.

### Centralised Induction

**Objective of the Initiative & Brief Process:** The two-day induction program in Mumbai is designed to give new employees a comprehensive understanding of their roles, responsibilities, and expectations, while also equipping them with the essential skills and resources needed to



# Human Capital

joining location, thereby reducing reliance on local thrive in their positions.

**Unique features of the initiative:** The initiative guarantees a uniform onboarding experience for all employees, regardless of their joining location, thereby reducing reliance on local teams for the process.

- It also helps build camaraderie among colleagues nationwide and promotes the sharing of best practices across the organization.
- A highlight of the program is the “CEO Connect”, where the CEO personally interacts with new joiners during each induction session, fostering a strong sense of belonging and alignment with the organization’s values.

**Impact of the initiative:** The centralised induction program delivers a wide range of benefits, including standardisation, access to expert knowledge, efficient use of resources, cohort building, performance tracking, and scalability. As a result, it serves as a strategic investment for organizations committed to effective employee engagement. Ultimately, the program drives improvements in employee performance, engagement, retention, and productivity, while also reinforcing the organization’s reputation as an employer of choice.

## HomeFirst EVO

**Objective of the Initiative & Brief Process:** All new joiners participate in the EVO program, which is designed to encourage them to unlearn and relearn key concepts relevant to their daily responsibilities at HomeFirst.

**Unique features of the initiative:**

- The program blends online learning modules with monthly assessments to evaluate the practical application of knowledge.
- Participants complete six tests, each followed by detailed feedback to help identify learning gaps and focus on improvement.

**Impact of the initiative:** A strong grasp of finance-related concepts is critical for employees in the lending business, enabling them to better serve customers and understand business operations, thereby accelerating productivity.

With many freshers joining, the program also helps them build a solid understanding of overall business concepts, boosts their confidence, and creates an engaging, enjoyable learning experience.

## 9-12 months into the role (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 given 15–20 minutes to present their performance over the past 6–9 months and share 1–2 ideas to enhance their work. In addition, they receive training from function heads at the Head Office, providing valuable interaction and an opportunity to clarify queries.

**Unique features of the initiative:**

- Employees completing six months gain a unique platform to share their experiences directly with the Management.
- Participants propose suggestions to improve efficiency and effectiveness, with ideas that drive value creation or process enhancement receiving immediate approval.
- As a young organization, this initiative strengthens connections and encourages open communication about challenges and opportunities.
- Employees benefit from direct engagement with senior leaders and practical insights from function heads, many of whom bring branch-level experience and share actionable strategies for success.

**Impact of the initiative:** Each workshop typically generates at least two implementable ideas, instilling pride in employees as their contributions are recognised. This recognition motivates future participants to present impactful proposals, fostering a culture of continuous improvement and innovation across the organization.

## Continuous Learning and career progression

**Objective of the Initiative & Brief Process:** The initiative seeks to build a learning organization where individuals can quickly learn, unlearn, and adapt to a dynamic environment. A comprehensive learning journey is carefully designed for every role, integrating knowledge,



# Human Capital

skills, and attitudes to ensure holistic development. This journey is delivered through a mix of internal trainers, external experts, online resources, assessments, and practical application, creating a well-rounded and impactful learning experience.

## Unique features of the initiative:

- **Functional Leaders as In-House Trainers:** Selected functional leaders serve as in-house trainers alongside their primary roles. Leveraging their expertise in central functions, they deliver training grounded in real-world scenarios, offering practical insights and solutions beyond theoretical concepts.
- **Learning Integrated with Career Progression:** Each learning journey is directly linked to career milestones. For example, successful completion of the RM/CSM (entry-level) program certifies employees to operate in their roles, while completing the Branch Manager program transitions employees from Branch Manager Designate to confirmed Branch Managers.
- **HomeFirst Leap:** A distinctive career advancement program for employees without an MBA, developed in collaboration with IIM Calcutta. This one-year program equips participants with relevant knowledge and skills, enabling them to compete on par with MBA-qualified peers. It fosters ownership, commitment, and career growth.

**Impact of the initiative:** By integrating learning with career progression, the initiative promotes a transparent culture that values continuous development and recognizes consistent performance.

## Aspire Program

**Objective of the Initiative & Brief Process:** We have launched a structured program to prepare frontline sales employees for future leadership roles as Branch Managers. This initiative combines technical, functional, and behavioural training with hands-on experience in independently managing a branch.

## Unique features of the initiative:

- Designed to foster internal growth and build leaders from the ground up, creating a ripple effect across the organization.
- Branch Managers are entrusted with full Profit & Loss (P&L) responsibility, overseeing sales, credit, service, and collections. This empowers them to lead teams and take on critical leadership responsibilities.

**Impact of the initiative:** The program has driven one of the highest productivity levels in the industry, fuelled by continuous learning opportunities. Career progression from Relationship Manager to Branch Manager is achieved in just four years - making it the fastest in the industry. This underscores the program's effectiveness in accelerating leadership development and fostering sustainable growth.

## Additional training initiatives undertaken during the year:

- **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 32 employees.
- **Sector-specific trainings** included Cybersecurity Training, digital HR program, HR Analytics, AI in HR, Digital & AI-Driven Marketing, Goods and Service Tax (GST)
- **Campus program on Bank & Finance** for Law officers and the Housing Finance Industry

## Compliance, conduct and values-based learning

- Gamified training modules on the Code of Conduct, Cybersecurity, POSH and Health & Safety to support holistic employee development.
- Additionally, ESG and BRSR training sessions familiarised employees with the nine principles of sustainable development and emphasised the importance of maintaining sustainable business practices.



# Human Capital

## Trainings conducted during the year ended Mar'26

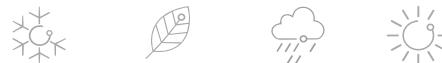
Type of Training	Male Participants	Number of Training Hours	Female participants	Number of Training Hours	Total participants	Number of Training Hours
Work related training (Induction, EVO, SFSG)	1,051	14,476	307	3,432	1,358	17,908
Employee growth/ development related training	839	2,732	396	2,146	1,235	4,878
Ethical standards (such as Code of Conduct, etc.)	4,221	2,111	1,396	698	5,617	2,809
ESG & Climate Change specific trainings	2,258	1,129	753	377	3,011	1,506
IT security/ Data Privacy/ Cyber Security	2,095	1,048	699	350	2,794	1,397
Prevention of Sexual Harassment	2,099	1,050	698	380	2,797	1,430

In the current financial year, a total of 29,927 manhours of training were recorded, compared to 23,963 manhours in the previous fiscal year. Given our workforce's youthful and diverse composition, with a median age of 26.0 years and only four 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	Total number of employees	Average hours of training that the organization's employees have undertaken during Mar'26
Female	7,382	527	14.01
Male	22,544	1,328	16.98
<b>Total</b>	<b>29,927</b>	<b>1,855</b>	<b>16.13</b>

	Total number of training hours	Total number of employees	Average hours of training that the organization's employees have undertaken during Mar'26
L0 - L2	28,971	1,723	16.81
L3 and above	956	132	7.24

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

An expenditure of Rs. 3.47 Cr was incurred on training and development during the FY26, compared to Rs. 0.35 Cr in FY25.

## Engagement: building connection, ownership and execution speed

We believe that engaged, inspired, and purpose driven employees are the cornerstone of accelerating progress toward our goals. By recognising excellence, fostering continuous dialogue, and creating platforms for inspiration, we foster a culture where every employee feels empowered to contribute meaningfully, ultimately amplifying both individual growth and collective success.

Our focus on authentic communication and inclusive engagement continues to energise our people, enabling innovation, resilience, and a shared journey toward sustainable impact.

At HomeFirst, transparent communication with employees is a core philosophy. We embrace multiple channels, including newsletters, emails, townhalls, physical meetings, and more - to ensure open dialogue across the organization. Senior management actively engages with employees through these forums, encouraging the exchange of ideas, thoughts, and suggestions.

To strengthen this connection, senior management regularly shares company updates, strategies, outlook, and vision while addressing employee queries through "NAOL TV." This initiative fosters closer interactions between management and employees, building trust and alignment across the workforce.

### Attrition

Gender	FY26	FY25
Female	153	113
Male	419	328
<b>Total</b>	<b>572</b>	<b>441</b>

## Retention: building stability while scaling

The fourth pillar of human capital management-after recruitment, learning and engagement - is retention. At HomeFirst, we foster a culture of inclusive growth and instil a sense of ownership in every individual, ensuring alignment between personal aspirations and organizational objectives.

Our approach emphasises active engagement, transparent policies on assessment and compensation, and motivation through rewards and recognition. We prioritise employee well-being by cultivating a secure, supportive workplace. Regular quarterly appraisals provide constructive feedback, while our open-door culture encourages employees to voice their ideas and concerns freely.

To further strengthen engagement, we organize competitions throughout the year to boost morale and maintain enthusiasm. Additionally, our NAOL TV series serves as a platform where management addresses employee queries, shares clarity, and communicates the company's vision and future plans.

Employee tenure, or "vintage," is a strong indicator of stability and loyalty within HomeFirst. Notably, around 9% of our workforce has been with us for more than five years-a testament to their long-term commitment and the strength of our culture.

### Attrition Rate

Gender	FY26	FY25
Female	30.9%	27.6%
Male	33.5%	31.8%
<b>Total</b>	<b>32.8%</b>	<b>30.6%</b>



# Human Capital

## Attrition (Age and Gender wise) during FY26:

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	134	19	0	153
Male	342	77	0	419
<b>Total</b>	<b>476</b>	<b>96</b>	<b>0</b>	<b>572</b>

## Attrition Rate (Age and Gender wise) during FY26:

Gender	Under 30 years	30 - 50 years	Above 50 years	Total
Female	31.9%	25.7%	0.0%	30.9%
Male	33.8%	32.7%	0.0%	33.5%
<b>Total</b>	<b>33.3%</b>	<b>31.0%</b>	<b>0.0%</b>	<b>32.8%</b>

## Attrition (Vintage and Gender wise) during FY26:

Gender	Under 1 year	1 - 3 years	More than 3 years	Total
Female	48	82	23	153
Male	126	189	104	419
<b>Total</b>	<b>174</b>	<b>271</b>	<b>127</b>	<b>572</b>

## Attrition Rate (Vintage and Gender wise) during FY26:

Gender	Under 1 year	1 - 3 years	More than 3 years	Total
Female	25.7%	40.2%	22.2%	30.9%
Male	24.7%	37.9%	43.0%	33.5%
<b>Total</b>	<b>25.0%</b>	<b>38.6%</b>	<b>36.8%</b>	<b>32.8%</b>

## Attrition (Level and Gender wise) during FY26:

Level	Male	Female	Total
L0-L2	389	147	536
L3-L4	24	5	29
L5-L6	5	0	5
Management	1	1	2



# Human Capital

## Attrition Rate (Level and Gender wise) for FY26:

Level	Male	Female	Total
L0-L2	33.7%	31.7%	33.1%
L3-L4	31.0%	17.5%	27.4%
L5-L6	47.6%	0.0%	41.7%
<b>Management</b>	<b>15.4%</b>	<b>66.7%</b>	<b>25.0%</b>

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

### Rewards & Recognition

The Company values the dedication and engagement of its employees, recognising their efforts through a range of incentives and recognition programs. These rewards are presented quarterly, based on individual achievements, while contests are organized to inspire healthy competition and spotlight the accomplishments of both high-performing individuals and teams.

The pinnacle of the year is the annual Employee Meet-a two-day celebration of exceptional contributions. This event features an awards night, where employees are honoured for their outstanding performance, creativity, and collective growth, making it a true highlight of the organizational calendar.

### Performance Appraisal Program

At HomeFirst, building careers begins with helping our people understand where they currently stand in terms of their skills and capabilities, identifying where they want to go, and mapping out the path to get there.

We facilitate this journey through regular career development conversations between employees and their managers. These discussions help individuals explore their strengths, identify areas for growth, and share their career aspirations. The insights from these dialogues feed into broader talent planning to shape personalised development opportunities and career pathways. To reinforce these conversations, we conduct half-yearly performance check-ins that not only assess progress against set goals but

also look ahead to identify ways to drive further impact and growth.

### Target Setting and Incentive Processes

**Collaborative Target Setting:** Targets are established centrally in consultation with teams, with managers contributing local insights to ensure relevance. Incentive achievement percentages are communicated well in advance, allowing employees to review and provide feedback on individual cases.

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

### Goal-Setting Approach

**Bottom-Up Contribution:** Teams actively participate in the goal-setting process, presenting targets backed by data on ground realities and complexities. This fosters ownership and motivates 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 communicated to individual teams, with confirmation taken on both the results and the process of arriving at them.

**Scorecard-Based Measurement:** A comprehensive scorecard ensures that all critical organizational



# Human Capital

parameters are represented. Individual weightages help employees prioritise key areas while understanding the interconnections between parameters.

**Fair Evaluation Model:** Performance is assessed logically, without forced rankings or subjective judgments. By measuring both qualitative lead indicators and quantitative lag parameters, the model ensures alignment between individual performance and organizational success in a transparent and equitable manner.

## Impact of Initiative

We have consistently ensured timely and efficient information dissemination, even while operating with limited central resources. Our resource ratio-between business delivery and support functions-remains among the strongest in financial services companies of comparable size.

To recognise and reward performance throughout the year, we offer performance-linked variable pay, competitive salary increments, and clear promotional opportunities. These initiatives not only acknowledge employee contributions but also provide stability and motivation, particularly in navigating the challenges of a volatile job market.

## Diversity, Equity and Inclusion

We are strongly committed to embedding diversity, equity, and inclusion seamlessly into our people strategy. Our approach emphasises hiring the right individuals for the right roles and equipping them with comprehensive training to achieve exceptional performance. We cultivate a diverse workplace and uphold our responsibility as an equal-opportunity employer.

This commitment is formalised in our Equal Opportunity Policy, which ensures that hiring, training, development, and promotions are based solely on merit, skills, and capabilities. We also adhere to the principle of Equal Pay for Equal Work, eliminating any form of discrimination based on gender or other factors.

Our Diversity & Inclusion Policy reinforces these values, reflecting our pledge to treat all employees and

applicants fairly and equitably, while advancing equality and conducting business in alignment with the principles of social justice, respect, and freedom of expression.

Through our policy, we reaffirm our commitment to:

**Promoting Gender Equality:** HomeFirst is dedicated to removing gender barriers in career opportunities and advancement. We ensure fair representation of all gender identities throughout recruitment and remain steadfast in preventing gender disparity.

**Reflecting Customer Diversity:** As our customer base becomes increasingly diverse, we strive to build a workforce that mirrors this diversity. This alignment helps us anticipate customer needs more effectively and strengthen community connections through local talent sourcing.

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

**Workforce Composition:** Women currently represent 28.4% of our total workforce, underscoring our ongoing efforts to foster inclusivity and diversity across the organization.



# Human Capital

## Women in our workforce as at Mar'26

Gender	FY26	FY25
Percentage of women in the total workforce	28.4%	28.3%
Percentage of women in the Head Office	47.7%	49.5%
Percentage of women in Management	14.3%	22.2%
Percentage of women in Board of Directors	28.6%	25.0%

## Function-wise cuts of women employees as at Mar'26

Level	% Women Employees	
	FY26	FY25
Corporate (Management Team)	14.3%	22.2%
Finance	45.0%	38.1%
Human Resource	68.2%	70.6%
Credit	48.6%	46.2%
Administration, legal/secretarial/audit/others	53.5%	62.7%
Marketing	46.4%	52.2%
IT and Digital Business	44.7%	43.7%
Branch	24.3%	24.5%

## Level-wise cuts of women employees as at Mar'26

Level	% Women Employees	
	FY26	FY25
L0-L2	28.8%	28.4%
L3-L4	24.8%	29.3%
L5-L6	16.7%	8.3%
Management	14.3%	22.2%

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 15. for a detailed map showcasing our branch presence across India.



# Human Capital

## Promoting Equal Opportunity:

Our Equal Opportunity Policy embodies the organization’s steadfast commitment to fostering equality and conducting business in accordance with the principles of social justice, respect, and freedom of expression.

## Hiring Practices:

We are focused on merit-based hiring practices, ensuring that all employment decisions are free from

discrimination based on age, race, gender, religion, marital status, or disability.

## Gender pay parity:

The Company is dedicated to ensuring that employees performing similar job functions receive equitable pay, regardless of gender, race, ethnicity, or any other status. To support this principle, we maintain a compensation system that is transparent, impartial, and grounded in objective criteria.

## Ratio of basic salary and remuneration of women to men as at Mar’26

	Mar’26	Mar’25
<b>Management</b>	1.33	1.07
<b>Non-Management</b>		
Branch – Sales	1.09	1.07
Branch – Service	0.99	1.00
Head Office L0-L2	0.86	0.84
Head Office L3-L4	0.97	0.95
Head Office L5-L6	0.59	0.63

*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, respect for human rights is a fundamental value. We are committed to supporting, protecting, and promoting these rights to ensure ethical and fair business and employment practices. We strive to provide workplaces that are free from violence, harassment, and unsafe conditions, with policies designed to safeguard the privacy and dignity of every individual.

We maintain a strict zero-tolerance stance against slavery, forced labour, child labour, human trafficking, or any form of abuse. Notably, in FY26, HomeFirst did not

receive any complaints related to workplace discrimination, child labour, forced labour, wages, or other human rights concerns.

HomeFirst also enforces a zero-tolerance policy toward sexual harassment in the workplace. We have established clear and accessible reporting channels and implemented a robust Prevention of Sexual Harassment (POSH) policy. To foster a safe and supportive environment for women, our Internal Committee is chaired by a women member, ensuring that complaints can be raised with confidence and comfort.

Cases of Sexual Harassment at the Workplace	No. of complaints in FY26
Cases of Sexual Harassment	0
Cases of Discrimination at Workplace	No. of complaints in FY26
Discrimination Complaint	0



# Human Capital

## Freedom of Association

HomeFirst upholds every employee’s right to seek grievance redressal through lawful means and has established effective mechanisms to support this process. In addition, we have created employee groups that bring together individuals from diverse backgrounds, affinities, and skill sets. These groups encourage community participation, collaboration, networking, and cultural enrichment, thereby strengthening engagement across the organization.

## Employee Survey

We undertake an Employee Engagement Survey to measure the progress on various dimensions. This helps us gather structured inputs and insights from our employees, while enabling them to express their opinions and suggest improvements. Insights from these surveys shape initiatives that keep employees motivated and aligned with our organizational goals.

**Employee Engagement Surveys:** We regularly conduct

internal engagement surveys to assess employee satisfaction and identify opportunities for improvement.

**Spotting Early Signs of Discontent:** To sustain a positive workplace culture and ensure employee well-being, we place strong emphasis on recognising early indicators of dissatisfaction. This proactive approach helps us address concerns promptly and maintain a supportive environment where employees feel valued and motivated.

**Beyond Surveys:** Rather than relying solely on engagement surveys, we take a deeper approach to uncover the root causes of employee dissatisfaction. This proactive focus helps us reduce attrition early on. By actively listening and responding to concerns, we strive to create a workplace where every employee feels valued and heard.

**Recruitment Surveys:** Administered as soon as an offer is extended, these surveys capture feedback on the recruitment experience—from the clarity of job descriptions to the efficiency of communication channels. The insights gained allow us to continuously refine our processes and enhance the overall candidate journey.

	Participated	No. of happy employees	%
Recruitment Survey - Statistics	1,073	1,029	96%

**Onboarding Surveys:** Conducted on the employee’s first day, this survey assesses the onboarding experience, focusing on the clarity of instructions and the adequacy of support provided.

	Participated	No. of happy employees	%
Onboarding Survey - Statistics	1,176	1,066	91%

**30-Day Survey:** Conducted one month after joining, this survey evaluates how comfortable employees feel with their job responsibilities, their satisfaction with training programs, and their integration into the team culture.

	Participated	No. of happy employees	%
30-day survey Survey - Statistics	1,096	813	74%

**90-Day Survey:** Conducted three months after joining, this survey evaluates employee satisfaction with role clarity, team collaboration, and alignment with organizational goals.

	Participated	No. of happy employees	%
90-day survey Survey - Statistics	891	694	78%



# Human Capital

## Employee Physical Well-being

At HomeFirst, employee well-being is more than a benefit; it is a commitment we uphold through every stage of life. Our comprehensive benefits include offerings ranging from preventive annual check-ups and insurance coverage for OPD visits, hospital stays, and emergencies - for both employees and their families. We also provide life and accident insurance to offer added peace of mind.

Medical insurance | Life insurance | Personal Accident & Disability Insurance | Health check-ups

## Employee Mental Well-being

To support our employees' emotional and mental well-being, we have collaborated with 1to1 help, giving employees access to 24/7 counselling services through the Employee Assistance Program. This initiative offers around-the-clock support for employees and is available in multiple languages. Webinars focusing on topics such as stress management and work-life balance are also conducted.

Yoga sessions are also conducted at the Head office, focused on mobility, mindful breathing, light stretching, and relaxation to refresh the body and mind. A one-hour, well-being program designed to lift energy, with simple guided movements, sensory rest techniques and breath-based practices was also arranged at the Head office.

24/7 Counselling access | Yoga sessions | Well-being program

## Employee Financial Well-being

We offer a well-rounded rewards package that combines competitive fixed compensation with performance-driven incentives. We structure incentive compensation around individual and company performance, using a combination of strategic and operational KPIs. For leadership and senior executives, compensation includes fixed pay, variable pay, and equity, with stock grants aligned with performance outcomes.

To support employees in making informed financial decisions, the organisation periodically conducts

Financial Wellness Sessions in collaboration with external experts. These sessions aim to create awareness around tax planning, savings, and investment options, helping employees better manage their personal finances and plan for long-term financial security.

Fair and competitive remuneration | Retirement benefits | Performance-linked bonus | Loans at subsidised interest rates | Financial Wellness Sessions

## Health & Safety

HomeFirst have a board-approved Employee Health & Safety Policy, designed to ensure a safe and healthy work environment for all employees. In line with this commitment, we regularly conduct Health & Safety training programs, equipping employees with the knowledge and practices needed to maintain workplace safety and well-being.

## Employee Benefits

HomeFirst is committed to supporting its employees by offering comprehensive benefits, including health insurance, group accident coverage, and maternity/paternity support.

All employees are covered under the Employees Provident Fund, a defined contribution plan in which both the employee and the Bank contribute monthly.

To honour long-term commitment, we have a Loyalty Edge Program (5vy Club), celebrating employees who have completed five years or more with us. Members of the Elite 5vy Club enjoy exclusive benefits such as additional leave, domestic travel packages, and enhanced insurance coverage. Milestones between six and ten years of service are marked with specially curated hampers, ensuring long-serving employees feel valued and appreciated.

Our comprehensive compensation framework includes salaries, allowances, and performance-linked bonuses. Employees also benefit from our Employee Stock Option (ESOP) scheme, which covered 13.6% of the workforce as of Mar'26. In the unfortunate event of an employee's passing, ESOPs vest immediately with their nominee, reinforcing our commitment to employee welfare.



# Human Capital



Employee Meet





# Human Capital



Garba



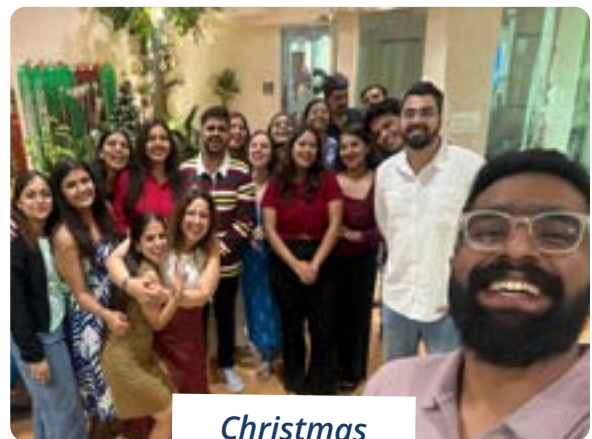
Women's Day



Diwali



Christmas



Christmas



# Human Capital

Additionally, 24 employees have opted to invest in the National Pension Scheme (NPS), reflecting our focus on long-term financial security and retirement planning.

Category	% of Employees covered by				
	Total (A)	ESOPs		NPS	
		Number (B)	% (B/A)	Number (C)	% (C/A)
Male	1,328	183	13.8%	14	1.1%
Female	527	70	13.3%	10	1.9%
<b>Total</b>	<b>1,855</b>	<b>253</b>	<b>13.6%</b>	<b>24</b>	<b>1.3%</b>

Data for the year ended Mar'26

## Parental Support Policy

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	1,328	1,328	100%	1,328	100%	NA	NA	1,328	100%
Female	527	527	100%	527	100%	527	100%	NA	NA
<b>Total</b>	<b>1,855</b>	<b>1,855</b>	<b>100%</b>	<b>1,855</b>	<b>100%</b>	<b>527</b>	<b>100%</b>	<b>1,328</b>	<b>100%</b>

Putting people first has always been at the heart of what we do, and our approach to parental leave reflects that outgoing commitment.

**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	100.0%	66.7%
Female	100.0%	53.3%
<b>Total</b>	<b>100.0%</b>	<b>60.0%</b>



# Human Capital

Gender	No. of employees who resumed work in FY25 post parental leave	Still employed 12 months after their return to work
Male	15	10
Female	15	8

Gender	Parental leave availed in FY26	No. of employees who resumed work in FY25
Male	24	24
Female	14	8
<b>Total</b>	<b>38</b>	<b>32</b>

## Employee CSR

Our commitment to corporate social responsibility is exemplified through our Employee-Driven CSR initiative. Employees who have completed three or more years with HomeFirst are encouraged to nominate causes they deeply value, enabling meaningful contributions

to the community while strengthening team cohesion. This initiative reflects our belief in honouring loyalty and empowering our people to make a difference beyond the workplace. At HomeFirst, we strive to create an environment where employees are recognised, supported, and inspired to excel both personally and professionally.



# Responsible Product Offering

## Core Philosophy

At HomeFirst, sustainability begins with the product itself. A home loan is a long-term commitment for the borrower, and responsible product design ensures that this commitment remains manageable over time.

Our approach is anchored in three principles:

- **Transparency and informed choice:** customers should know what they are signing up for - clearly, upfront, and in a language they understand.
- **Suitability and affordability:** We lend responsibly, ensuring credit is extended based on realistic repayment capacity and prudent assessment of income and stability.
- **Governance and accountability:** strong policies, clear escalation mechanisms, continuous training, and monitoring to prevent and address mis-selling or unfair outcomes.

## Transparency in customer communication

Communication is central to our service. Customers receive clear and comprehensive information on loan features, pricing, and obligations at every stage of the journey.

Documents such as the [Schedule of Charges](#), [Most Important Terms and Conditions \(MITC\)](#), and Key Fact Statement (KFS) are made easily accessible across branches and digital platforms. To improve understanding, vernacular versions of the MITC are also available so customers can review loan terms in their preferred language.

Key transparency practices include:

- **Pre-sanction clarity:** Relationship Managers explain loan parameters, repayment terms, applicable charges and key conditions during onboarding.
- **Post-approval confirmation:** Customer Service Managers reiterate the essential terms after approval to ensure complete understanding.

- **Documentation discipline:** Loan agreements outline detailed conditions; the KFS and MITC highlight critical parameters and are explained before signing.
- **Vernacular accessibility:** Vernacular versions of MITC are provided to support understanding in the customer's preferred language.
- **Post-disbursal visibility:** Customers can access key loan details through the HomeFirst Customer Portal for easy reference.

Detailed product features, interest rates, fees, and eligibility criteria are made readily accessible on our website [www.homefirstindia.com](http://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.

## Fairness and suitability in lending

Responsible products require more than disclosures. They require disciplined lending and consistent customer treatment.

At HomeFirst, we focus on suitability and affordability through:

- Prudent underwriting aligned to repayment capacity, with evaluation of income stability and household cash flows.
- Clear articulation of obligations so customers understand EMIs, timelines, charges and scenarios where costs may change.
- Avoiding adverse customer outcomes such as over-extension of credit, hidden charges, or ambiguity around repayment.

We aim to ensure that customers experience our products as predictable and fair; not merely compliant.



# Responsible Product Offering

## Consent-driven communication and fair advertising

We proactively inform customers about product features, promotional offers and additional benefits with a strong emphasis on consent and customer preference.

We follow a board-approved Fair Advertising Policy to ensure our communication remains ethical, balanced and non-misleading.

Policy link: [Fair Advertising Policy](#)

This includes:

- avoiding exaggerated claims or fine-print dependency
- ensuring key terms are not obscured
- maintaining discipline in scripts and disclosures used in the field

## Strong risk governance

Responsible lending requires disciplined risk management. In line with RBI guidelines for Middle Layer Housing Finance Companies, HomeFirst conducts periodic internal assessments of capital adequacy relative to the risks inherent in its operations.

Our Internal Capital Adequacy Assessment Process (ICAAP) policy evaluates both quantitative and qualitative risk parameters across customer profiles and portfolio performance. Oversight is provided by the Risk Management Committee, which reviews risk exposures and mitigation measures to ensure alignment with regulatory and organizational standards.

Our comprehensive risk management framework and mitigants are disclosed in the Integrated Annual Report FY26

Reference pages: Risk and mitigants – page 205; Risk metrics – page 38.

## Board & Policy Oversight

HomeFirst operates under a board-approved [Fair Practice Code \(FPC\)](#). The Code emphasises clarity, timeliness, and responsiveness across customer touchpoints

-marketing, loan processing, sanctioning, servicing, and complaint resolution aligned with applicable regulatory expectations. The Code is reviewed annually and reinforced through training, meetings, and periodic updates.

## Product governance

To strengthen responsible outcomes at scale, product governance is executed through a structured lifecycle:

- **Design and review:** product features and pricing are evaluated for fairness, simplicity and suitability.
- **Approvals:** cross-functional sign-offs ensure compliance, operational readiness and customer clarity before launch.
- **Roll-out readiness:** training, scripts and documentation checks are completed before field deployment.
- **Ongoing monitoring:** we track quality indicators such as complaint trends, cancellation patterns, operational deviations, and early delinquency signals.
- **Corrective action:** gaps trigger retraining, process fixes, vendor action (where relevant), and governance escalation.

## Quality Evaluation and Continuous Improvement

We believe responsible products require continuous evaluation, and not a one-time design.

A board-approved Credit Policy guides the design and monitoring of our products to ensure they remain market-relevant and aligned with responsible practices.

Quality evaluation is integrated with our broader risk management framework, enabling consistent oversight and accountability.

The Credit Committee conducts regular evaluations of product quality, customer profiles, and portfolio



# Responsible Product Offering

performance. Training programs for credit officers strengthen their ability to assess and manage risks effectively while maintaining fairness and efficiency.

Quality evaluation is integrated with our broader risk management framework, enabling consistent oversight and accountability.

## Customer-centric product design

Customer centricity shapes every stage of the lending journey. By understanding the financial realities of first-time homebuyers and borrowers in the informal or semi-formal economy, our teams structure loans that are aligned with repayment capacity and long-term affordability.

We track customer satisfaction through Net Promoter Score (NPS) and use customer feedback to improve processes and experiences.

### NPS reference:

Integrated Annual Report FY26, page 31.

## Grievance redressal (accountability in action)

A robust grievance redressal mechanism ensures customer concerns are addressed promptly and fairly. We treat complaints as an opportunity to improve and ensure corrective actions are implemented swiftly.

## Technology-Driven Enhancements

We leverage digital tools and analytics to deliver smarter, faster and more personalised customer experiences. Continuous monitoring of KPIs - such as loan approval timelines, service turnaround times and portfolio signals (default rates)—helps us identify bottlenecks, streamline processes, and improve customer outcomes.

## Advancing financial inclusion

Our product offerings are designed to expand access to homeownership for underserved communities.

Women play a significant role in this journey, with women borrowers accounting for approximately 90% of our portfolio, including 13% as primary applicants and 80% as co-borrowers.

Our simplified processes and tailored loan products also support customers in the EWS and LIG segments, helping address affordability barriers and enabling more families to participate in formal housing finance.

Complementing these efforts, initiatives such as **Project Sashakt** extend support to migrant communities through programmes focused on livelihoods, education, health, and financial awareness.

Through responsible product design, transparent communication, and disciplined risk management, we continue to support sustainable homeownership while expanding access to housing finance for the communities we serve.



# Promoting Financial *Inclusion*

Over the years, HomeFirst has built a product that meets the customer where they are, while taking on the complexity of execution ourselves through a dynamic approach to income assessment. Our offering serves a diverse range of customers who value service and speed, which are among the best in the housing finance industry. Because of the way we operate, we are proud to be the convenient choice for customers in the EWS and LIG segments—communities that remain largely underserved—constituting around 59% of our loan book.

These customers are typically first-time homebuyers. Beyond income profiles, they often require a customised approach – one that is guided, patient, and supportive at every step. A flexible product offering and holistic underwriting address varied income patterns, while service and consistent engagement help ease the uncertainty that often accompanies a first home purchase.

The practices we follow remain consistent across income groups, economic cycles, and changing macroeconomic conditions. At the heart of the process are simple human needs – clarity, trust, and reassurance. Our model is designed to accommodate these needs naturally.

## Lending to All

HomeFirst has always designed its lending process to work for anyone seeking a home loan. Our holistic approach accommodates different income patterns and work profiles, while ensuring that the process fits the customer's convenience and time.

Here's how we are expanding access to formal lending through our approach:

- **Simplified Processes:** We have designed loan products that are easy to understand and accessible to customers with limited financial literacy. Our digital-first approach reduces paperwork and accelerates approvals, ensuring that more families can participate in the formal credit ecosystem.
- **Customized Solutions:** Recognizing that many of our customers lack conventional income documentation, we evaluate repayment capacity through alternative data points. This flexibility

allows us to responsibly serve segments traditionally overlooked by mainstream lenders.

- **Technology Enablement:** Our platforms leverage automation and analytics to streamline underwriting, enhance transparency, and deliver faster turnaround times. This ensures that financial inclusion is not hindered by operational bottlenecks.

## Providing Non-Financial Support

Financial inclusion encompasses more than just providing loans; it also involves offering non-financial support to help individuals navigate the complexities of homeownership. Through our corporate social responsibility (CSR) program, our commitment extends to initiatives that uplift migrant workers and foster socio-economic development. Our programmes focus on employment-oriented skill development, access to healthcare, education and development, and financial literacy. These priority areas have been strategically identified to address immediate social needs while also enabling long-term socio-economic development by generating employment, thereby laying the foundation for inclusive, equitable, and sustainable growth.

Through our flagship initiative, **Project Sashakt**, we address areas such as skill development, employment opportunities, children's education, school development, healthcare, and financial literacy. These efforts empower migrant workers in Narol, Naroda & Lamba (Ahmedabad) to achieve more sustainable incomes.

In partnership with the Suryoday Foundation, we have launched programs to promote financial literacy in six schools. By encouraging students to share these lessons with their families, we aim to spark awareness and enhance digital literacy at the household level. With a focus on money management, savings strategies, and long-term financial planning, we empower young individuals to tackle financial complexities effectively.

An integral part of the program includes connecting families with government initiatives to unlock potential benefits. For further details on our CSR initiatives, please refer to the Social and Relationship Capital Management section on page 118.



# Promoting Financial *Inclusion*

## Inclusion through our people

Meeting the customer where they stand requires a deep understanding of their backgrounds, livelihoods, and financial journeys. Our Relationship Managers and Customer Service Managers work closely with customers and their families to understand each case in detail.

HomeFirst equips them with the knowledge, soft skills, and curiosity required to do so through structured training and a strong work culture. We provide ongoing training on topics such as cultural sensitivity, diversity awareness, and customer-focused communication. By this, we ensure they are prepared to address the diverse needs of our customers with empathy and professionalism.

Structured training programs such as **Induction, T-50**, and **EVO** focus on building domain expertise and customer engagement capabilities. More advanced programs, including **Advanced Lending Workshops**, support experienced employees as they transition into leadership roles through initiatives such as **“So Far So Good”** and **“Aspire.”**

During FY26, we invested Rs. 3.47 crore in training and development, a significant increase from Rs. 0.35 crore in FY25. Through these efforts, we ensure our teams uphold the highest standards of inclusive practices across the organization.

Further details on these initiatives are provided in the Human Capital Management section on page 89 of the Integrated Annual Report FY26.

## Her Homeownership

It is only in the past few years that we have seen a shift in the property ownership from male-dominated.

In FY26, 13% women were the primary applicants, and 80% women were co-applicants in their home loan.

By designing a process that benefits from the inclusion of the entire family, we have nudged the participation of the entire family in the application process and home ownership.

Once she has the same amount of stakes in the loan, her position in the family changes because of the shared responsibility and the dignity and power of ownership. Inclusion in financial accounts and assets remains one of the strong counterforces in a largely patriarchal society.

## Housing for All with PMAY 2.0 and HomeFirst

Government initiatives continue to play an important role in expanding access to housing.

While schemes such as Pradhan Awas Yojana define the beneficiaries, mandate women’s ownership, and provide the subsidy framework, the responsibility of delivering these benefits meaningfully to customers rests with housing finance institutions.

Ensuring that customers can fully realise these benefits requires a flexible process that integrates the scheme into the lending journey and supports customers through each step. In line with this vision, during the time of PMAY 1.0, we enabled 38,507 customers to avail subsidy benefits through the National Housing Bank (NHB), resulting in a cumulative credit of ₹966 crore to their accounts and reducing loan amounts by over one-fourth for eligible beneficiaries. Till date, we have successfully enabled 296 customers to benefit from PMAY 2.0.

PMAY has furthered the ‘Housing for All’ mission, and we remain committed to delivering it to the end customer.

## Inclusion and Sustainability

Our approach to financial inclusion also integrates environmental and operational sustainability.

- **Green Financing to promote climate-efficient green homes:** HomeFirst has raised long-term funding from global development institutions such as IFC to finance climate-efficient green homes. To ensure faster and hassle-free adoption, we have introduced the “Green Box” Initiative – our flagship initiative designed to streamline and expedite the certification of Green Homes.



# Promoting Financial *Inclusion*

As of March 2026, we have successfully certified 450 Green Homes, doubling our portfolio from 120 homes in March 2025.

- **Digital Adoption:** Promoting paperless transactions is a powerful way to reduce environmental impact while enhancing customer convenience, as it eliminates unnecessary paper waste, lowers the carbon footprint from printing and distribution, and streamlines operations with faster, more secure digital processes; at the same time, customers benefit from instant access to receipts and records, simplified expense tracking, and seamless integration with apps. This helps to ensure operational eco-efficiency and climate resilience.

- **Sustainable Finance to promote women's welfare:** HomeFirst has secured long-term funds from the global development institution, the US DFC, to promote affordable housing mortgage loans to women borrowers. Of USD 75 Mn, USD 55 Mn has been availed by the Company under the said facility.

As India continues its journey toward inclusive growth, HomeFirst Finance is committed to playing a pivotal role. Our vision is clear: to ensure that every aspiring homeowner, regardless of income level or employment type, has the opportunity to participate in the formal financial system.



# Intellectual Capital *Management*

In housing finance, resilience is built not only through capital and distribution, but through the strength of underlying technology infrastructure and knowledge systems. At HomeFirst, technology is not a support layer; it is the engine that drives how we operate. Every customer interaction, credit decision, field engagement, and risk evaluation is powered by deliberate, outcome-focused technology built in-house, owned end-to-end, and continuously evolved.

Our cloud-enabled hybrid architecture brings together data, applications, and intelligence into a unified ecosystem. This ensures that every team, from underwriting and sales to collections and operations, works in sync and with the right tools to act with speed and confidence.

The result is a business that scales with discipline, adapts seamlessly to changing environments, and consistently delivers high-quality outcomes, enabling us to serve more customers without compromising on control, efficiency, or trust.

## Technology Infrastructure

A home built for every season needs foundations engineered to last. HomeFirst's technology infrastructure follows the same principle, a cloud-enabled hybrid architecture designed for dependability, scalability, and adaptability as markets, customer expectations, and regulatory landscapes evolve.

Our platform operates on a combination of SaaS and PaaS models, with Salesforce as our primary managed application layer and Amazon Web Services underpinning our development and infrastructure environment.

These platforms provide several important capabilities that support HomeFirst's digital ecosystem:

- Cloud-native and scalable architecture, ensuring accessibility, automatic updates, and high system availability.
- Low-code and no-code development capabilities, enabling faster deployment and customisation of applications to meet evolving business needs.
- Strong security and compliance features, including

robust data protection, encryption mechanisms, and access control frameworks.

- API-enabled architecture, allowing seamless integration with third-party platforms and external technology systems.
- Multitenant architecture, which isolates and simultaneously supports multiple organizational environments such as different business units while maintaining security, data integrity, and a customised application experience for each tenant.

## Loan Origination and Management

Our Loan Origination System covers the complete lending lifecycle - from lead generation and bureau checks through digital verification, document management, credit underwriting, legal and technical property evaluation, and disbursement. Cross-sell capabilities, loan closures, and integrated dashboards providing real-time business insights are all embedded within the same system, eliminating handoff friction across the customer journey.

Complementing this is our Loan Management System, which handles loan booking, interest accruals, amortisation schedules, billing, collections, restructuring, and pre-closures across home loans, top-up loans, and insurance loan products. LMS feeds into our accounting systems and is being further integrated to enable seamless connectivity between operational and financial infrastructure - with full interoperability across LOS and mobility platforms, ensuring a consistent experience at every touchpoint.

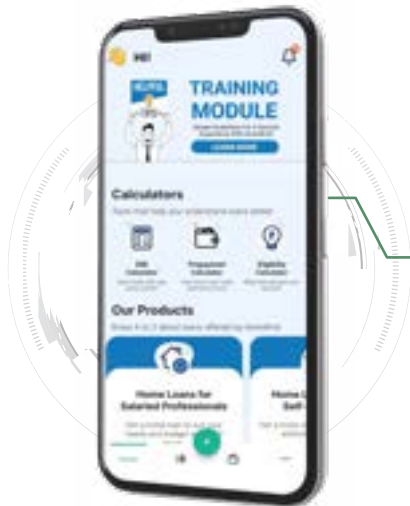
## Mobility Solutions

HomeFirst's mobility ecosystem is built around the distinct needs of its three primary users - customers, channel partners, and field teams, with each platform designed to reduce friction, improve transparency, and support faster decision-making.

Each platform has achieved meaningful adoption, with users managing loans, tracking applications, processing payments, and handling field operations digitally.

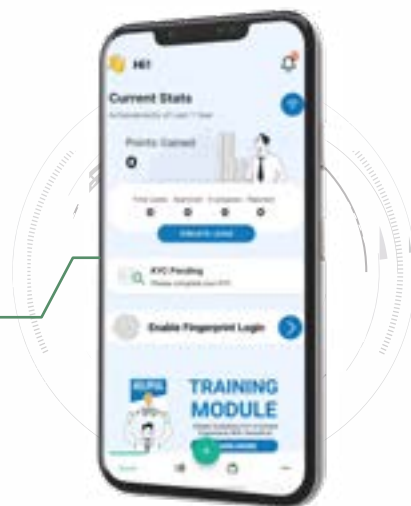


# Intellectual Capital *Management*



**HomeFirst Customer App** allows borrowers to manage their home loans end-to-end from a single interface. Customers can track loan status in real time, make EMI payments, upload documents, and raise service requests digitally, removing the need for branch visits across routine loan management activities.

**HomeFirst Connect** is the dedicated platform for business and channel partners. It enables lead management, real-time tracking of loan applications, document uploads, and direct communication with relationship managers. The platform has improved operational efficiency across the partner ecosystem by bringing visibility and coordination into a single, accessible interface.



**HomeFirst RM Pro** supports Relationship Managers (RM) in their day-to-day field operations. Through the application, RMs can collect customer payments, onboard new connectors, record and process loan applications, update KYC information, and track progress in real time. Data flows upward through the sales hierarchy, giving leadership visibility into field activity while continuous user feedback drives ongoing enhancements to the platform. Offline capability ensures that customer visits can be completed and recorded even in areas with limited connectivity.



The next phase is about making these platforms genuinely easier to use and more intelligent in practice. AI is being integrated into workflows across all three applications, enabling users to act faster without navigating. Voice enablement is being introduced across platforms,

allowing customers, partners, and field teams to interact naturally rather than through manual data entry, a particularly meaningful shift for RMs, Channel partners operating in the field, where speed and simplicity directly affect productivity.



# Intellectual Capital *Management*

## Business Transformation and Digitisation

Our in-house Lead Management System has materially improved lead tracking, response times, and conversion rates. Built and owned internally, it integrates with WhatsApp and SMS campaign infrastructure via CUE, a proprietary, in-house communication platform, reducing vendor dependencies and preserving the flexibility to adapt as business requirements evolve.

Across operations, customer verification, fraud checks, e-NACH mandates, e-signing, e-stamp documentation, and e-vaulting have all been digitised through API integrations with authorised aggregators, creating a paperless, straight-through processing framework that improves efficiency while maintaining data integrity at every step. Every process that once required physical presence or manual intervention has been re-engineered for a digital-first environment, without sacrificing the compliance rigour that responsible lending demands.

## Analytics, Automation, AI and Agentic Infrastructure

At HomeFirst, technology is adopted with a single filter: does it deliver measurable business value?

Digital platforms and advanced analytical models are mapped to every key stage of the customer lifecycle, from lead generation and onboarding to servicing, collections, and retention, with each one designed to diagnose current trends, predict future behaviour, and surface the most effective next-best action.

The result is a data-driven decision framework that does not just report what has happened, but actively shapes what happens next.

### Analytics

Seeing the Signals Behind Every Season

A home loan decision is only as good as the information behind it. Every season brings different signals like rising delinquencies in a slowdown, a surge in first-time buyers when confidence returns, and geographic pockets of demand that appear long before they show up in headlines. Our analytics infrastructure is built to read

these signals before they become visible to the naked eye.

We have engineered a fault-tolerant, horizontally scalable data architecture that unifies structured and unstructured data across internal systems and third-party sources into a single, lineage-traced source of truth. This foundation powers analytics, reporting, and machine learning workloads across all business functions - translating data signals into decision velocity at scale.

Our geotagged property dataset adds another layer of precision. By anchoring loan-to-value assessments at the asset level, we reduce appraisal subjectivity and compress turnaround times, particularly meaningful in markets where property values shift with local infrastructure, seasonal demand, or micro-geography.

### Automation

Reliability When Conditions Change

Our automation strategy is built on three pillars: frictionless customer journeys, intelligent process orchestration, and enterprise-grade scalability, all within a compliance-first framework. The ambition is not to automate for its own sake, but to ensure that the quality and consistency of our service holds regardless of volume, geography, or external conditions.

Core workflows - bureau reporting, eligibility checks, underwriting, payment reconciliations, and clearances, run on automated systems with validation checkpoints and immutable audit trails embedded natively. Data integrity and regulatory alignment are enforced at the point of execution, not reviewed after the fact.

Our Analytics Integration Layer combines customer behavioural data, predictive models, and embedded business logic to power near real-time decisioning. This enables contextual cross-sell, dynamic pricing, and instant eligibility assessments across the credit lifecycle - capabilities that allow us to respond to customers when their need is live, not when a process has caught up.



# Intellectual Capital *Management*

## Artificial Intelligence and Agentic Infrastructure Intelligence That Supports Human Judgment

AI at HomeFirst is becoming an operating layer running across the entire customer lifecycle, from first inquiry to final closure. Specialised AI agents handle document understanding, application collation, and anomaly detection, compressing multi-day processes into minutes. Machine learning models trained on demographic, financial, behavioural, and third-party data drive credit risk assessment, EMI bounce forecasting, early closure prediction, and lead conversion scoring, keeping the business focused on high-impact decisions and allowing our teams to work where human judgment matters most.

Last season, we built the infrastructure for this, laying the foundations for dynamic, scalable AI adoption, evaluating and integrating the best-fit tools capable of evolving with a fast-changing technology landscape.

This season, the focus shifts to outcomes. We are making decisions more consistent, more accessible, and more trustworthy, with personalised interactions at scale and models that explain their reasoning rather than simply produce an output. Explainability. Ethical governance. Human accountability at the final mile. These are not constraints on our AI strategy. They are the architecture of it.

## Future-Ready Technology Architecture

By leveraging open-source technologies and continuously evolving digital frameworks, HomeFirst ensures that its technology ecosystem remains resilient, cost-efficient, and aligned with global advancements.

Through the combined strength of mobility platforms, analytics tools, automation systems, and AI capabilities, intellectual capital continues to act as a core enabler of operational efficiency, innovation, and long-term value creation at HomeFirst.



# Social & Relationship Capital

## Project Sashakt: From Support to Self-Sustenance

Project Sashakt was never designed to be a support system that people rely on indefinitely. It was built to make itself redundant.

At its core is a clear intent—to enable families to become self-sustaining. Not just through access to services, but by building the capability to earn, adapt, and grow independently. This means moving beyond one-time interventions to creating pathways where income, awareness, and opportunity reinforce each other over time.

Our work focuses on migrant and underserved communities in Narol, Naroda, and Lambha in Ahmedabad – dense industrial clusters with high population mobility, informal employment, and limited access to structured development opportunities. These are regions where aspiration is strong, but systems to support that aspiration are fragmented.

Sashakt steps into this gap with a long-term, location-based approach. Instead of spreading thin, we go deep - working within defined geographies, understanding local realities, and building interventions that are relevant to how people live and work.

Skilling is central to this model. Without income stability, no other intervention sustains. Around it, we layer education, healthcare, and financial awareness - creating a structure where families don't just receive support, but progressively require less of it.

Over time, the goal is simple: fewer beneficiaries, more independent households.



## Sashakt This Year

### Pillar 1: Skilling and Employment

Skilling is the most direct route to independence - and the most scalable way to create long-term impact. Beneficiaries learn skills like self-employed tailoring, beauty therapy, GST-tallying and data entry.

Our approach goes beyond training. Programs are designed around local demand, ensuring that skills translate into real earning opportunities - either through employment or micro-entrepreneurship. The focus is on practical, hands-on learning, with clear pathways to income.

#### Location-wise Activities

**6,000**

Total Families Enrolments

**1,000**

Total Enrolled in Skill Centre

#### Narol

**4,500**

Total Families Enrolments

**789**

Total Enrolled in Skill Centre

#### Naroda



# Social & Relationship Capital

## *Diva Salon Academy*

A structured training program focused on beauty and wellness, designed primarily for women seeking employment or entrepreneurial opportunities. The academy combines technical training with client handling, hygiene practices, and basic business skills.

Participants are trained in a controlled environment that mirrors real-world salon operations, enabling them to transition smoothly into jobs or independent services.

### Impact

**₹ 12.5 Lakhs**

Total Income generated in in FY26

**125**

Beneficiaries Impacted





# Social & Relationship Capital

## Impact

**₹9.1 Lakhs**

Total Income generated in in FY26

**232**

Beneficiaries Impacted

## *Design Studio*

An extension of the academy, our 3 design studios function as a live earning environment. Trainees work with real customers, gaining hands-on experience while earning simultaneously.

This model bridges the gap between training and employment - allowing individuals to build confidence, refine skills, and generate income before stepping out independently.





# Social & Relationship Capital

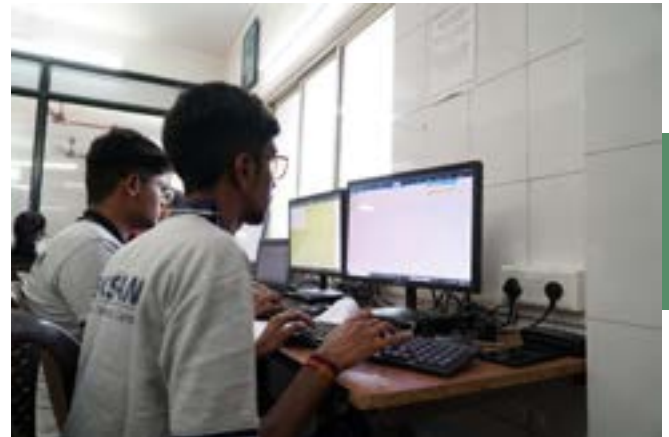
## For Youth Skilling

The Youth Skilling wing provides the students the industry equipment that helps in conceptual understanding and makes them job ready.

### AutoCAD Training Labs

Focused on technical skill development, these labs equip youth with industry-relevant design and drafting skills. The program aligns with demand in sectors such as construction, engineering, and manufacturing.

Training includes software proficiency, project-based learning, and exposure to real-world applications enhancing employability in formal sectors.



Impact

269

Students certified

### Two-Wheeler Repair Lab

A livelihood-oriented initiative designed to enable self-employment. Participants receive hands-on training in vehicle repair, diagnostics, and maintenance.

The program is structured to allow individuals to start small-scale repair businesses or secure employment in service centers.



Impact

72

Students trained

All of these centers have overtime become vibrant communities that foster collaboration. The community has developed their own traditions like graduation ceremonies, some friendly competitions and a few other engagement activities. Alumni meets and other peer learning initiatives also help the community grow.



# Social & Relationship Capital

## Pillar 2: Education and Development

Education under Project Sashakt aims to change how children learn, think, and engage with the world around them, by providing increased access.

For migrant families, access to schooling exists, but continuity, quality, and engagement are inconsistent. Children often fall behind due to mobility, lack of academic support, or limited exposure to applied learning. Our interventions address this gap by combining foundational learning with experiential education—ensuring that students not only stay in the system but benefit from it meaningfully.

### Bal Sashakt

Bal Sashakt is at the heart of this pillar. It focuses on the holistic development of children beyond formal schooling.

It creates a structured, consistent engagement model through themed sessions, experiential activities, and exposure-based learning. Conducted through regular Sunday sessions, the program introduces children to concepts that are often missing in their everyday environment - critical thinking, environmental awareness, teamwork, and creative expression.

Activities such as science explorations, field visits, summer camps, and community-based projects are designed to make learning interactive and relevant.



### Impact

Narol

**8,900+**

Students Trained

**8**

STEM labs  
Schools

**553**

Students at  
Science fair

**197**

Projects

**600**

Bal Sashakt  
Students



Naroda

**7,173+**

Students Trained

**4**

STEM labs  
Schools

**497**

Students at  
Science fair

**135**

Science  
Projects

**1,168**

Bal Sashakt  
Students



# Social & Relationship Capital

## Pillar 3: Financial Literacy

Income alone does not create stability, understanding how to use and manage it does.

Financial literacy under Sashakt focuses on enabling families to navigate formal systems confidently. For many beneficiaries, access to banking, insurance, or government schemes exists in theory but not in practice.

The gap lies in awareness, documentation, and trust.

Our interventions are designed to bridge this gap. This includes facilitating documentation, enabling access to schemes, and building everyday financial habits such as saving, insuring, and planning. Our approach is highly contextual, delivered through community sessions and health camps and skilling centres.

### Impact

#### Narol

**6,121**

Beneficiaries reached

**2,128**

Government linkages enabled

- Financial literacy sessions conducted across community centres, OPDs, and skilling centres
- Assistance provided for documentation and scheme access (ABHA, Ayushman Bharat, e-Shram, bank accounts, insurance)
- Awareness programs conducted for both adults and students



#### Naroda

**6,312**

Beneficiaries reached

**2,064**

Linkages facilitated

- Similar interventions scaled across new beneficiary base
- Focus on integrating financial literacy with skilling and health programs



# Social & Relationship Capital

## Pillar 4: Health Initiatives

Health is often the most immediate and most neglected vulnerability in underserved communities.

Irregular income, poor living conditions, and lack of access to affordable healthcare create a cycle where health issues directly impact earning capacity. Sashakt

addresses this through a consistent, accessible primary healthcare model that focuses on prevention as much as treatment.

Weekly OPDs form the backbone of this approach. These are supplemented with health camps, screenings, and awareness programs that ensure that healthcare is not episodic, but ongoing.

### Impact

#### Narol

**52**

OPDs conducted

**3,735**

Beneficiaries reached

#### Naroda

**50**

OPDs conducted

**4,600+**

Beneficiaries reached

#### Lambha

**4,507**

Students screened



- Regular weekly OPDs conducted
- Health camps including dental, eye check-ups, and body profiling
- Distribution of essential medicines for chronic conditions

- Replication of OPD and health camp model
- Focus on scaling outreach and accessibility
- 330+ body profiling conducted

- Health initiatives introduced as one of the first interventions
- School-based health check-ups and screenings



# Social & Relationship Capital



## Mahila Shram Shakti Kendra (MSSK)

Made for women in construction, MSSK operates as a focus intervention model, addressing specific gaps that fall outside the core Sashakt structure.

It enables targeted programs that respond to immediate or localized needs allowing flexibility in approach while maintaining depth in execution. These interventions often complement existing pillars, strengthening outcomes across education, health, and community development.

MSSK helps women with technical skills, social security access, legal awareness, employability and improved wages. Comprehensive counselling sessions that engage women and their families are also conducted.

### Impact

**238**

Individual OJT counseling

**1,497+**

participated for the awareness program of financial literacy

**3,000+**

Individuals were linked to government programs such as E-Nirman and E-Shram through awareness meetings and social security camps



# Social & Relationship Capital

## Simply social

Simply Social extends the impact of CSR beyond structured programs by bringing employees directly into the ecosystem.

It creates opportunities for employees to engage with communities through volunteering - bridging the gap between the organization and its beneficiaries. These interactions are not one-off events, but curated engagements across education, environment, and community development.

### Impact

344

Employees Participated



### Impact

15

Farmers supported

## Palghar - Solar Pumps Initiative




Farmers in regions like Palghar often depend on inconsistent electricity supply or expensive alternatives, directly impacting productivity and income stability. By introducing solar-powered irrigation systems, the initiative reduces input costs while ensuring consistent access to water.

This not only improves agricultural output but also introduces a sustainable, long-term solution.

Over time, the impact extends beyond cost savings. It enables better crop planning, reduces uncertainty, and strengthens income predictability for farming households.






# 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 10,500+ families through our efforts aimed at skilling, education, financial literacy and health.</p>
 <p>SDG 2: End hunger, achieve food security and 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, 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 238 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 8,000+ beneficiaries with essential medical care, including treatment for chronic conditions like hypertension and diabetes.</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 4.1: 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 established in 12 schools across Narol and Naroda, benefiting over 16,000 students and strengthening STEM-based learning. Under the Bal Sashakt program, more than 1,200 children were supported through various initiatives focused on holistic development. These included thematic Sunday sessions covering arts, sports, communication, and life skills. Students were also taken on educational visits to Science City Ahmedabad, encouraging scientific curiosity through interactive learning experiences. In addition, Science Fairs were organized in Narol and Naroda, featuring 332 student projects and participation from over 1,050 students.</p>
 <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 238 women enrolled in on-the-job training, with 143 successfully completing it under expert guidance. Toolkit distribution benefited 300+ workers, boosting motivation and job readiness. Additionally, 15 life skills sessions reached 211 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 Samridhhi 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, 27 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.</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 15 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>
 <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 7.b: 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 which benefitted 15 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>



# 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>	<p>Target 8.6: By 2020, substantially reduce the proportion of youth not in employment, education or training</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 to enable them with skills that can directly lead to their employment through placements or help them become selfemployed. Alos we have created Co-working space called as Diva Salon and Studio for direct employment generation, We have had 1700+ enrollments in these courses (especially women).</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>Our Mahila Shram Shakti Kendra skill and life training program empowered 211 migrant women workers by enabling them to enter male-dominated trades like masonry, tile fitting, and marble work. Through 238 counselling sessions and 143 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>
	<p>Target 8.10: Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all</p>	<p>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>
 <p>SDG 10: Reduce inequality within and among countries</p>	<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</p>	<p>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 10,500+ families through our efforts aimed at skilling, education, financial literacy and health. We have funded TEACH Foundation for the skilling of DHH Students.</p>



# Linking of SDGs

UN SDG Covered	Target Covered Under the SDG	Initiatives undertaken at HomeFirst
 <p>SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable</p>	<p>Target 11.1: By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums</p>	<p>HomeFirst is in the business of providing affordable housing finance to customers belonging in the lower and middle income groups.</p>
	<p>Target 11.c: Support least developed countries, including through financial and technical assistance, in building sustainable and resilient buildings utilizing local materials</p>	<p>The company has initiated meaningful progress in green housing, a strategic initiative contributing to the reduction of greenhouse gas (GHG) emissions. 450 Green Homes have already completed certification. These certifications translate into tangible environmental benefits, with an annual reduction of 453 tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e), alongside savings of 673 MWh of energy and 21,643 cubic meters of water.</p>
 <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>



# GRI Index

GRI 102	General Disclosures	Page Numbers and/or URLs	
<b>Organisation Profile</b>			
102-1	Name of the organisation	BRSR	Pg 292
102-2	Activities, brands, products, and services	BRSR	Pg 293
102-3	Location of headquarters	BRSR	Pg 293
102-4	Location of operations	Geographical Presence Page	Pg 15
102-5	Ownership and legal form	BRSR	Pg 292
102-6	Markets served	Geographical Presence Page	Pg 15
102-7	Scale of the organisation	BRSR	Pg 293
102-8	Information on employees and other workers	Human Capital Chapter	Pg 89
102-13	Membership of associations Business Responsibility Report	BRSR Principle 7	Pg 336
<b>Strategy and Analysis</b>			
102-14	Statement from senior decision-maker	Overview by MD & CEO	Pg 51 - Pg 53
102-15	Key impacts, risks, and opportunities	BRSR	Pg 297 - Pg 298
<b>Ethics and Integrity</b>			
102-16	Values, principles, standards, and norms of behaviour	Corporate Overview - About HomeFirst	Pg 09
102-17	Mechanisms for advice and concerns about ethics	Ethics and Governance Chapter	Pg 66
<b>Governance</b>			
102-18	Governance structure	Ethics & Governance Chapter	Pg 60
102-19	Delegating authority of economic, environmental and social topics	Ethics & Governance Chapter and BRSR	Pg 56 - Pg 301
102-20	Executive-level responsibility for economic, environmental, and social topics	BRSR	Pg 301
102-21	Consulting stakeholders on economic, environmental and social topics	BRSR Principle 4	Pg 319
102-22	Composition of the highest governance body and its committees	Directors' Report	Pg 08 Pg 62 - Pg 63
102-23	Chair of the highest governance body	Directors' Report	Pg 08 - Pg 62
102-24	Nominating and selecting the highest governance body	Directors' Report	Pg 256 - Pg 257
102-25	Conflicts of interest	BRSR Principle 1	Pg 305
102-26	Role of highest governance body in setting purpose, values, and strategy	Directors' Report	Pg 246 - Pg 267
102-27	Collective knowledge of highest governance body	Directors' Report	Pg 247
102-28	Evaluating the highest governance body's performance	Directors' Report	Pg 64 - Pg 256 - 257
102-29	Identifying and managing economic, environmental and social impacts	Stakeholder Engagement and Materiality Assessment	Pg 75 - Pg 77



# GRI Index

GRI 102	General Disclosures	Page Numbers and/or URLs	
<b>Organisation Profile</b>			
102-30	Effectiveness of risk management processes	MD&A	Pg 204 - Pg 207
102-31	Review of economic, environmental, and social topics	BRSR	Pg 301
102-35	Remuneration policies	Remuneration Policy	
102-36	Process for determining remuneration	Directors' Report	Pg 256 - Pg 259
102-37	Stakeholders' involvement in remuneration	Directors' Report	Pg 267- Pg 268
102-38	Annual total compensation ratio	Human Capital Chapter	Pg 101, Pg 290
102-39	Percentage increase in annual total compensation ratio	Statement as per Section 197(12)	Pg 290
<b>Stakeholder Engagement</b>			
102-40	List of stakeholder groups	BRSR Principle 4, Stakeholder Engagement and Materiality Assessment	Pg 73 - Pg 75 Pg 318 - Pg 319
102-42	Identifying and selecting stakeholders		
102-43	Approach to stakeholder engagement		
102-44	Key topics and concerns raised		
<b>Identified Aspects and Boundaries</b>			
102-46	Defining report content and topic Boundaries	About the Report	Pg 01
102-47	List of material topics	Materiality Assessment	Pg 76 - Pg 77
102-50	Reporting period	About the Report	Pg 01
102-52	Reporting cycle	About the Report	Pg 01
102-53	Contact point for questions regarding the report	BRSR	Pg 292
102-54	Claims of reporting in accordance with the GRI Standards	About the Report	Pg 01
102-55	GRI content index	This table	-
102-56	External assurance	About the Report	Pg 01
<b>GRI-300</b>	<b>Environmental</b>	<b>Page Numbers and/or URLs</b>	
302-1	Energy consumption within the organization	Natural Capital Chapter	Pg 85
305-1	Energy indirect (Scope 1) GHG emissions	Natural Capital Chapter	Pg 84 - Pg 85
305-2	Energy indirect (Scope 2) GHG emissions	Natural Capital Chapter	Pg 85



# GRI Index

GRI-300	Social	W Numbers and/or URLs	
<b>Employment</b>			
401-1	New employee hires and employee turnover	Human Capital Chapter	Pg 91 - Pg 92, Pg 97 - Pg 98
401-2	Benefits provided to full time employees, programs for upgrading employee skills	Human Capital Chapter	Pg 106
401-3	Parental leave	Human Capital Chapter	Pg 106 - Pg 107
<b>Training and Education</b>			
404-1	Average hours of training per year per employee	Human Capital Chapter	Pg 95
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Chapter	Pg 90 - Pg 94
404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Chapter	Pg 98
<b>Diversity and Equal Opportunity</b>			
405-1	Diversity of governance bodies and employees	Human Capital Chapter	Pg 61, Pg 89
405-2	Ratio of basic salary and remuneration of women to men	Human Capital Chapter	Pg 101
<b>Non-Discrimination</b>			
406-1	Incidents of discrimination and corrective actions taken	Human Capital Chapter	Pg 101
<b>Local Communities</b>			
413-1	Operations with local community engagement, impact assessments, and development programs	Social and Relationship Capital Chapter - CSR Activities	Pg 118
413-2	Operations with significant actual and potential negative impacts on local communities	Social and Relationship Capital Chapter - CSR Activities	Pg 118 - Pg 126
<b>Marketing and Labelling</b>			
417-1	Requirements for product and service information and labelling	BRSR Principle 9	Pg 108 - Pg 110 Pg 344 - Pg 345
417-2	Incidents of non-compliance concerning product and service information and labelling	BRSR Principle 9	Pg 344