HOME FIRST FINANCE COMPANY INDIA LIMITED TRANSCRIPT OF THE 17TH ANNUAL GENERAL MEETING HELD ON JUNE 24, 2026

TRANSCRIPT OF THE 17TH ANNUAL GENERAL MEETING OF HOME FIRST FINANCE COMPANY INDIA LIMITED HELD ON WEDNESDAY, JUNE 24, 2026 AT 12:00 NOON (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS

Mr. Deepak Madhav Satwalekar – Chairman & Independent Director, Home First Finance Company Limited:

As the quorum is present, I call the meeting to order. Shreyans, please take over.

Mr. Shreyans Bachhawat – Company Secretary, Home First Finance Company Limited:

Good afternoon, everyone. I welcome you all to the 17th Annual General Meeting of the company, being conducted today through video conferencing in compliance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India. I would like to inform the members that the facility to join this meeting was made available 30 minutes prior to the time scheduled for this meeting, and shall be kept open for 15 minutes after it is scheduled start time. Since the meeting is being conducted through video conferencing mode, the facility for appointment of proxy to attend this AGM is not available. However, the body corporates are entitled to appoint authorized representatives to attend, participate in the meeting, and cast their votes through e-voting process.

Further, in compliance with the provision of Section 108 of the Companies Act 2013, read with rules made thereunder, and Regulation 44 of SEBI Listing and Obligations Disclosure Requirements, Regulation 2015 and Secretarial Standards 2 issued by the Institute of Company Secretaries of India. Your company has made remote e-voting facility available to its members to transact the business as set out in the notice of AGM. The said facility was available from June 19, 2026 to June 23, 2026. Members who had not cast their votes by availing the remote e-voting facility and are present in this meeting will have an opportunity to cast their votes through the e-voting system and post the AGM.

Your company has received requests from 6 shareholders for registration as a speaker shareholder for this AGM. These shareholders will be provided specific links to log in the meeting, and we shall allow them to speak with the permission of the chair.

We request all the speaker shareholders to be concise in their queries or comments, and conclude business for the benefit of other shareholders. Further, the shareholders who have not registered themselves as speaker but wish to express their views or seek clarifications may submit their queries at corporate@homefirstindia.com

I now handover the proceedings of the meeting to the Chair.

Mr. Deepak Madhav Satwalekar – Chairman & Independent Director, Home First Finance Company Limited:

Thank you, Shreyans.

Good afternoon, ladies and gentlemen. I extend my cordial welcome to you all at the 17th Annual General Meeting of your company.

I shall now introduce the directors who are attending this Annual General Meeting through video conferencing.

- Ms. Geeta Dutta Goel, Independent Director and Chairperson of Nomination and Remuneration Committee and the CSR & ESG Committee, attending the meeting through video conferencing from Delhi.
- Mr. Sriram Hariharan, Independent Director and Chairperson of the Risk Management Committee, attending the meeting through video conferencing from Mumbai.
- Mr. Manoj Vishwanathan, MD and CEO, attending the meeting through video conference from Mumbai.
- Ms. Sucharita Mukherjee, Chairperson of Audit and Stakeholder Relationship Committee could not attend the meeting. She has authorized Ms. Geeta Dutta Goel to attend the meeting on behalf of the Audit Committee Chair and Mr. Manoj Vishwanathan on behalf of the Stakeholder Relationship Committee Chair to answer the queries, if any, raised by the shareholders during the AGM.
- Mr. Divya Sehgal, Nominee Director, attending the meeting through video conferencing from Mumbai

We also have with us Mr. Ajay Khetan, Deputy CEO and Chief Business Officer, and Ms. Nutan Gaba Patwari, Chief Financial Officer, representing the company, and they have joined through video conferencing from Mumbai.

I would like to mention that our Statutory Auditors M/s. B S R & Co. LLP, Chartered Accountants is represented by Mr. Ashwin Suvarna and Mr. Siddhartha Guha and they have joined us from Mumbai and our Secretarial Auditor and Scrutinizer M/s. Aashish K. Bhatt & Associates is represented by Mr. Aashish Bhatt and he has joined us from Mumbai.

All statutory documents including registers as required under the Companies Act, 2013 are kept open and accessible for electronic inspection during the continuance of the Meeting.

The notice dated 29th May 2026, convening this AGM, along with the audited financial statements, the board report, and the auditor's report for the financial year 2026 have been emailed to the shareholders of the company in advance to the email address registered by them with the company and depositories and the letter has been sent to the members, providing a web link of the integrated annual report and notice convening the 17th Annual General Meeting to those members whose email addresses were not registered with the company register, and the transfer agent or depositories. With your permission, I shall take them as read.

The statutory Auditor's report and secretarial audit report did not have qualifications, observations, comments, or any other remarks. Pursuant to the Companies Act 2013 and the Secretarial Standards 2 Statutory Auditor's Report and Secretarial Audit Report is therefore not required to be read out.

The results would be declared after considering the voting at the AGM Which shall also include the remote e-voting, which is already done. The results would be submitted to the stock exchanges within two working days from the conclusion of the meeting. And I further authorize Mr. Shreyans Bachhawat, Company Secretary, Compliance Officer, and Head Legal to accept, acknowledge, countersign, and declare the results of the voting, and host the results on the website of the company. Further, I am satisfied that all efforts feasible under the circumstances have indeed been made by us to facilitate members' participation in this meeting and enable them to vote on the items of business being considered.

It gives me great pleasure to share with you an update on the performance of your company, this time reflecting on FY26 - a year that tested the resilience of institutions, rewarded clarity of purpose, and confirmed, that Home First is exactly where it needs to be. I want to share with you my assessment of the world we operated in, what it meant for Home First, and why I remain as optimistic about our future as I have ever been.

FY26 was not an easy year for the global economy. Tariff barriers rose sharply as the United States moved to restructure decades of trade relationships, creating uncertainty across supply chains and dampening global growth expectations. Geopolitical conflicts in Europe and the Middle East further weighed on economic activity. Global capital became more selective and risk-averse.

India, by and large, navigated this with considerable poise. Our domestic consumption story remained intact. GDP growth (as per New Series) remained resilient - at 7.7% in FY26 up from 7.1% in FY25, reflecting a healthy pace of economic expansion. Inflation, which had been a persistent concern through FY24 and FY25, moderated at 3.4% in March 2026 as per the new CPI 2024 series. The sustained decline in inflation enabled the RBI to cut policy rates by 100 basis points in FY26 and adopt an accommodative stance.

Against this backdrop, Home First has demonstrated resilience, underpinned by strong liquidity buffers and a steadily improving cost of borrowing. As we enter FY27, we remain well positioned, supported by a diversified and robust funding base, disciplined risk management practices embedded across our lending operations, and the enduring resilience of our customer segment. Furthermore, your Company successfully raised primary capital aggregating to ₹1,250 crore through a Qualified Institutions Placement in accordance with the SEBI Regulations. In pursuance of the said transaction, the Company has raised capital from foreign institutional investors, domestic mutual funds and insurance companies - both new and existing. This reaffirms our confidence in sustaining growth and delivering long-term value for all our stakeholders.

From the business perspective, I am pleased to report that FY26 was another year of strong performance for Home First across all the dimensions that matter - growth, profitability, and asset quality. Our AUM grew to ₹ 15,878 crore at the end of FY26, a 24.9% increase year-on-year. Disbursements for the year crossed ₹ 5,424 crore with monthly disbursements run-rate exceeding ₹ 555 crore in March 2026 for the first time in our history. Profitability has improved sharply. PAT grew 41.4% year-on-year to ₹ 540.4

crore in FY26 and Asset quality remains robust, with Gross Stage 3 at 1.8% as of 31st March 2026. Our branch network now spans 171 branches across 144 districts in 13 states.

Even as we invest for growth and absorb the impact of recent capital raise, our returns remain robust: a return on equity of over 15.7% on an expanding equity base, and a return on assets of 3.9%. Considering the profitable trend and capital buffers that we have, the Board of Directors, in order to reward the shareholders, has proposed a dividend of Rs. 5.2 per share. Your company has a well-diversified lender base now spanning across 31 institutions, and a balanced borrowing mix that includes term loans, NCDs, ECBs, and NHB refinancing, direct assignments & co-lending.

Your company's Green Home initiative reflects our commitment to advancing sustainable, affordable housing through a growing portfolio of energy-efficient developments. In collaboration with IFC, we have financed over 400+ green-certified homes to date and are set to expand the Programme in FY27. Morningstar Sustainalytics and S&P continue to rate your company in the low-risk ESG amongst the best performing category. Our long-term rating from ICRA, India Ratings and CARE continue to be AA 'Stable'.

Looking forward, we remain mindful of global developments. The war in the Middle East has created volatility in energy and commodity markets, which can indirectly influence inflation and borrowing costs. While these external pressures may pose challenges, our disciplined approach, strong capital position, and focus on the first-time homebuyer segment position us to navigate such uncertainties effectively.

We remain confident in sustaining a strong and healthy trajectory of AUM growth over the medium term, deepen our branch network, invest in technology, and stay true to the customer segment — the first-time homebuyer in India's growing towns and cities — that defines us. We will not lose sight of the fact that the families we serve are placing enormous trust in us.

I am grateful to our customers for their trust. We value the support provided by all stakeholders, Reserve Bank of India (RBI), National Housing Bank (NHB), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), NSE, BSE, our investors, lenders and Rating Agencies for their continued support and confidence. I am thankful to our Board colleagues for their guidance. Most of all, I am grateful to the Home First team - over 1,850 people working across India, often in difficult conditions, to make homeownership real for those who have waited the longest for it. Without them, none of this is possible.

Thank you for your support and your confidence in us.

Now, I invite Mr. Manoj Viswanathan, Managing Director and CEO of your company to give an overview of the financial performance of the company.

Mr. Manoj Viswanathan – Managing Director & CEO, Home First Finance Company Limited:

Thank You Sir,

Dear shareholders, a very warm welcome to all of you, to whom first 17th Annual General Meeting.

I am Manoj Vishwanathan, MD and CEO, and I've had the privilege of being part of this journey since the company's very inception.

Over the next few minutes, I'll walk you through where we stand today, the opportunity ahead of us, and how we intend to capture it.

I'll take you through 5 things today. Who we are as a company, how FY26 played out, the opportunity we see in Indian housing, the 6 strategic priorities guiding our execution, and finally, the people who lead this organization.

Each of these builds, on the other, our performance is really a function of the opportunity we are pursuing and the discipline with which we pursue it. So, let's start at the very beginning.

Home First is a technology-led affordable housing finance company built around one aspiration, helping families achieve the dream of owning their very first home particularly those earning under $50,000 a month, and often underserved by traditional lenders. This year, we crossed an important milestone, taking our assets under management past 15,000 crores. We now reach over 1.39 lakh customers across 373 touchpoints in 13 states. Approving nearly 9 in 10 loans within 48 hours.

This slide reflects our shareholding pattern, as on 19 June 2026, with strong institutional confidence in Home First. FIIs and FBIs hold 49.7% of our shares, and DIAs hold 34.2%, and the remaining 16.2% is held by the public and others, across a total shareholder base of 83,602 investors.

The next three slides show our customers and their stories tell you exactly who we built this company for. A court marriage agency owner in Jaipur, a flower seller in Bangalore whose loan was assessed jointly with a son's informal salary as a security guard, a medical store owner in Borakur with steady income stream. None of them would fit neatly into their traditional bank's credit box and that's precisely the gap from first exist is to close.

Here, you'll meet a tile-spitting contractor in Ankleshwar, who also benefited from the Pradhan Mantri Awas Yojana subsidy, a tea stall owner, near a busy Hyderabad metro station an NRA head chef working in Abu Dhabi who wanted to build a home.

Here we, here you will meet a tile-sweating contractor from Ankleshwar who also benefited from the Pradhan Mantri Awas Yojana subsidy, a tea stall owner near a busy Hyderabad metro station, an NRA head chef working in Abu Dhabi who wanted to build a home for his family back in Dehradun.

What connects them is income that doesn't show up on a conventional payslip, but is entirely real and entirely credit-worthy. That's the difference our underwriting model makes.

Here we have an Ami Jaban from Ratlam, a tailored couple in Kirpur who built India's textile hub stitch by Stitch, and whose new home is Edge-certified Green, and an auto garage owner in Ahmed Nagar.

As India's workforce shifts, more gig income, more informal and blended household earnings, our underwriting has evolved alongside it. We don't just lend to salaried India; we lend to India that is actually earning in all its forms.

This slide gives you a snapshot of the company's journey, whom first began in 2010 as a small team with a big conviction that affordable housing finance done with discipline and technology could scale profitably.

Over the years, Home First has attracted capital from several marquee investors, including Bessemer Venture Partners, Starter Capital, True North, and GIC, and Warburg Pinkers, reflecting in continued confidence in its business model.

Following its successful listing in FY21, the company further strengthened its capital base through 1,250 crores QIP in FY26 to support the next phase of growth. Today, your company is rated doubly stable, underscoring the strength of its franchise governance and financial profile.

FY26 was a year of broad-based discipline growth. Our assets under management grew by 24.9% to 15,878 crores, while profit after tax grew up to 41.4% to 540 crores. Your company did this while holding asset quality steady, with gross NPS at 1.8%, and delivered a return on equity of 15.7% which, on a pre-money basis, adjusting for a recent capital raise, is actually 16.8%.

Home First recorded healthy disbursements of 5,424 crores in FY26. As uncertainty around global tariff developments eased and demand improved from October onwards, business momentum strengthened considerably. Quarter 4, FY26 was your company's highest ever disbursement quarter at 1,572 crores, registering growth of 23.5% year-on-year and 19.3% on a quarter-on-quarter basis. This strong existing trajectory positions sets the company well for FY27.

Over the past 4 years, our AUM has compounded at a robust 31%, reflecting the strength and consistency of our growth. Your company has consistent portfolio metrics, 83% of the AUM is core housing loans, with focus on building strong housing finance franchise. Salaried class contributes to 68% of the AUM, and new-to-credit customers contributing to 13% of the AUM, with average credit bureau score of 748.

Our loan book continues to be granular, with average ticket size on AUM of 12 lakhs. A lending franchise is only as strong as the liabilities that support it, and Home First has built its funding profile with prudence and diversification over the years. Today, the company partners with 31 lenders across public and private sector banks, NHB refinance, and development finance institutions.

This diversified funding base, coupled with doubly stable ratings from all three major rating agencies, has strengthened access to capital and enabled a reduction in the average cost of borrowings to 8.1% in FY26, a 30-basis points improvement over the previous year.

This slide highlights a consistent growth in our profits and net worth accretion. During the year, our path grew by 41.4% on a year-on-year basis to 540 crores. The net worth of your company now stands at 4,357 crores, with Tier 1 capital adequacy at 43.8%. The ROA and ROE for FI26 stood at 3.9% and 15.7% respectively.

While our journey so far reflects our execution, the opportunity ahead remains substantial. We have covered the key macro drivers in detail in our FY26 integrated annual report.

Let me briefly highlight a few trends that continue to support the long-term growth of housing finance in India. As highlighted in this slide, India's economy has become significantly more resilient over the past decade. Real GDP is expected to grow at a healthy 6-7% rate, while stronger macroeconomic fundamentals have reduced external vulnerabilities despite a more uncertain global environment.

Rising incomes, greater economic stability, and improving household purchasing power together create a strong foundation for long-term housing demand. This slide highlights one of the most important demand drivers for affordable housing, India's urbanization story, India's urban population is expected to increase from around 47 crores to a rate of nearly 81 crores by 2047. That is an addition of almost 35 crore urban residents over the next two decades, equivalent to adding a United States to our cities this growth will bring more households into the formal economy, expand mortgage eligibility, and create sustained demand for housing.

This slide highlights that India didn't just build a digital economy, it built a digital civilization. Other UPI account aggregator and our maturing AI Active system mean that household income can be verified and trusted even when it doesn't come with a formal payslip. The customer you saw earlier, the flower seller, the tea stall owner, were excluded from credit, not because they couldn't repay, but because they couldn't prove it. India's digital infrastructure has now made that provable at scale and low cost.

The government has become a major enabler in the housing finance ecosystem through multiple interventions. That expand the market, de-risk lending, and improve affordability for the borrower. Infrastructure expenditure by government helps transform emerging towns and surrounding areas into vibrant economic centres. Improved connectivity creates jobs, supports income growth, enhances property values, and brings more families into the formal housing market, strengthening the long-term demand for housing finance. India's housing finance market continues to offer large and growing opportunity. The overall housing market is expected to reach 56 lakh crores by FY28. While the affordable housing segment is projected to grow at a healthy 12% CAGR as per our internal estimates. Importantly, this growth is being driven by strong underlying demand in a segment that remains underpenetrated by formal credit, creating significant scope for affordable housing. This slide highlights how the affordable housing market itself has expanded over time.

As property prices and inflation have increased, average loan ticket sizes have risen, even though the underlying customer profile remains largely unchanged. A loan that was 25 lakhs in FY29 is closer to 35 lakhs in today. The same customer, same house, simply a larger loan backed by a higher nominal income. In effect, the same customer seeking the same home loan today requires a larger loan than a few years ago, naturally expanding the size of the addressable market and the opportunity for housing finance.

In the next few slides, we will focus on our six strategic priorities.

Technology has always been an important part of this architecture. We have used it to simplify the customer journey, reduce friction, improve transparency, and enable faster, better decisions. We are now extending these capabilities into the realm of AI. The results show up directly in our efficiency metrics. 89% of the loans approved within 48 hours, and a customer NPS of 81. This slide highlights that our expansion is deliberately data-led, guided by income, levels, industrialization, and growth potential in each market compare a footprint in 2021 to today. Gujarat has gone from 38% of AUM to under 30%, while states like Madhya Pradesh, Uttar Pradesh, and Rajasthan have grown meaningfully. The same trajectory Gujarat and Maharashtra walked 15 to 20 years ago.

This contiguous expansion strategy of deepening in markets we know before entering new ones has made our growth both efficient and resilient. Over the last 4 years, our AUM for branch has grown from 74 crores to over 97 crores. and our cost-to-income ratio has improved from nearly 35.8% in FI25 to 32.5% in FY26.

Further, your company has automated the routine and improved efficiency of people to focus on customers and collections, leading to a healthy operating expense to asset ratio of 2.7% in FY26. A young workforce with a median age of just 26, empowered with the right tools, further makes that productivity sustainable. So, I have touched on our funding mix earlier, but I want to highlight one thing specifically here. Our asset library position is in healthy surplus across every time market. It's the result of deliberately matching your liability duration to the underlying tenure of a loan book. Our liability management strategy emphasizes prudent diversification across 31 lending partnerships with strong focus on securing long-term borrowings at competitive rates. The same is also reflected in our reduced cost of borrowings at 8.1% by 30 basis points on a year-on-year basis.

Moving towards risk management, it's a daily discipline embedded into how we underwrite, train our people, and handle stress when it occurs. Today, your company's 30-plus DPD sits at 3.2%, with credit costs at a low 0.4% of assets. We have built a framework tailored to our specific customer base and technology stack, and we keep investing in it as we scale. In order to build a world-class affordable housing finance business, we are equally conscious of the responsibility that comes with the scale we are reaching.

This year, we crossed 450 green homes certified under our partnership with IFC. Independent recognition has followed. Our S&P Global ESG score has improved to 46 this year, and Morningstar and Sustainalytics rates us in the low-risk category. Sustainability is how the business is run.

Before I close, I'd like to introduce you to the people who govern and run this company.

Our board is an independent majority, including our chairperson, and brings together great-depth leadership experience from HDFC Limited, ICAC Bank, Dell Foundation, Google, and several other institutions spanning banking, technology, risk, and governance. That diversity of perspective is what a company at our stage needs. People who have seen different cycles, different business models, and different ways things can go wrong and right. I want to personally thank each of them for their continued guidance, and for holding us to a high standard.

Our management team brings together experience from respected institutions combined with a kind of execution depth that comes only from building something from the ground up. Several of them have been with Home First for over a decade. This is a team motivated by a clear ambition to make Home First a household name in housing finance, not just regionally, but across the country.

I'm grateful for their partnership, and the partnership of our entire team of 1800 plus employees and everything you have seen in this presentation today.

To conclude, I want to thank each one of our shareholders for your continued trust and support through this journey. We remain focused on one thing, building a strong, sustainable housing finance franchise, and being the fastest, most transparent path to home ownership for India's aspiring middle class. Thank you for your time today, and I look forward to your questions.

Mr. Deepak Madhav Satwalekar – Chairman & Independent Director, Home First Finance Company Limited:

Thank you, Manoj. With your permission, I will now take up the resolutions which requires the shareholder's approval. The objective and explanations are provided in the explanatory statement of the AGM notice.

Resolution No. 1 of the notice to be passed as an ordinary resolution relating to the adoption of stand-alone audited financial statements, auditor's report, and director's report for FY26.

Resolution No. 2 of the notice to be passed as an ordinary resolution relating to declaration of Rs. 5.20 per equity share as final dividend for FY26.

Resolution No. 3 of the notice to be passed as an ordinary resolution relating to retirement of Mr. Divya Sehgal, who retired by rotation and has not offered himself for reappointment.

Resolution No. 4 of the notice to be passed as an ordinary resolution relating to the appointment of M/s. Batliboi and Purohit, Chartered Accountants as one of the joint statutory auditors of the company.

Resolution No. 5 of the notice to be passed as a special resolution relating to reappointment of Ms. Geeta Dutta Goel as Non-Executive Independent Director of the company.

Resolution No. 6 of the notice to be passed as a special resolution relating to reappointment of Mr. Anuj Srivastava as Non-Executive Independent Director of the company.

Resolution No. 7 of the notice, to be passed as a special resolution relating to increase in borrowing power and issuance of debentures in excess of the Paid-up Share Capital, Free Reserves, and Securities Premium of the company under Section 180(1)(c) of the Companies Act, 2013.

Resolution No. 8 of the notice to be passed as a special resolution relating to creation of charges on the assets of the company under Section 180(1)(a) of the Companies Act 2013.

I now request the company secretary to invite the registered speakers for their comments and queries, and the Managing Director and CEO to respond to those queries.

Mr. Shreyans Bachhawat – Company Secretary, Home First Finance Company Limited:

Thank you, Sir.

First speaker registration for this AGM is Mr. Sarvajit Singh. I request the moderator to kindly unmute her and allow her to speak.

Mr. Sarvajit Singh – Shareholder:
Chairman Sir, first of all, good afternoon to you, all the board of directors, all the staff of Home First Finance Limited, and other shareholders.
From your opening remarks and presentation about the company, it is clear that in upcoming times company would be performing well, but the investor wants dividend and I accept that Company has always been distributed Dividend in a timely manner and have every time increased the dividend and

our Company has a good impact of Foreign Investors, their holding is around 46 %, which is a very good thing but Sir tell me about the impact of war, continuing in West Asia, on the finance activities of the Company because due to war, inflation has risen, which has impacted many things and I appreciate the efforts of Company Secretary team who endeavours to provide best facilities to represent our views and I thank the CS team for providing us the opportunity to represent our views.

Mr. Manoj Sir- Managing Director & CEO, Home First Finance Company Limited:

As you (Sarvajit) asked about the impact of war, we couldn't see any impact in last 2-3 months and war has started to coming to an end, so there are less chances of impact on our portfolio.

Shreyans Bachhawat, CS: So, yeah, so second speaker is Mr. Manjeet Singh. Moderator, please unmute Mr. Manjeet Singh.

Manjit Singh – Shareholder:
I welcome Company's Management team, Secretarial team and Co-Shareholders-Good Afternoon Sir, the progress of Company has always been commendable, I want to know the rank of our Company in providing Property Loan- as compared to our competitors which works in the similar sector

Company has given around 1,570 crore loan starting from January till this Quarter, by doing that we have crossed our previous achievement. The great work we are doing in distributing the loan then how do we handle our NPOs, and what are our insurance policies in overcoming our NPOs, please elaborate your Insurance Policies reading your customers.

I thank the Secretarial team because them we are having an opportunity to present our views.

The time I have invested today will strengthen our future investments I wish to God for the welfare and growth of the Company

Thank you Secretarial and Management Team

Mr. Manoj Sir - Managing Director & CEO, Home First Finance Company Limited:
Thank you for your Questions

The first Question you asked was about Loan against property, so our company's main focus is Housing Finance and does not give much attention to loan against Property, we do have a portfolio of around 15-17% of Loan against property, we just entertain the customer who ask for Loan against property from their end, which is a very small part of our portfolio.

Your second question was about NPA, so our NPAs are around 1.8% as of March 31, 2026 and we focus on early collections which reduces the chance of NPAs and as per the insurance is concerned our around 90% of the Customers are insured i.e. Life Insurance and if anything happens to the family, they can avail their insurance so that is how we keep the portfolio secure.

Shreyans Bachhawat, CS: So, third speaker is Mr. Ankur Chanda.
Ankur Chanda-Shareholder:

Okay, Good Afternoon to everyone. Sir, I just want to say that our corporate governance is too good. And I highly appreciate the management for its excellent execution, customer-focused approach, and consistent financial performance

As a proud shareholder, I would like to know how the company plans to leverage technology, expand its customer base, and further improve profitability while maintaining its strong risk management standards.

Mr. Manoj Sir- Managing Director & CEO, Home First Finance Company Limited:
Thank you, sir. So, technology, as you know, is a very important, aspect of the company, so we continue to keep apprised of the latest, developments in technology, and, try to implement that and, mainly we focus on three areas, with, respect to technology. One is, of course, increasing or improving the customer experience, so, how can we make the loan experience easy for the customer, without, putting the customer through too many to and flow or in terms of the, loan process, so that is one of our key areas in which we use technology. Second is internally to improve our processes, so that we can reduce the cost of operation so automating the processes, etc. The third area is, basically in terms of analytics and keeping track of the portfolio, so that, you're able to, have a strong control over the portfolio metrics. So we are working on these areas, to bring technology in all these areas. And this will, of course improve our customer base in the market as well. So, thank you for your question.

Shreyans Bachhawat, CS: Next speaker, Ms. Lekha Shah. Moderator, please unmute.
Lekha Shah-Shareholder:
Thank you, sir. Respected Chairman Sir, Board of Directors and my fellow members, Good Afternoon, and regards to everyone, myself, Lekha shah, and I'm joining this meeting from Mumbai. I would like to sincerely thank our Company Secretary especially Rinkal ma'am, for sending the AGM notice well in advance. I found the AGM notice, and delighted to say it's so beautiful, full of colors, and facts and picked in place. I am proud to be a shareholder of this Company. Thank you, Chairman Sir, for insightful and well-present addresses and also, thank you, Manoj Sir, for such an informative and wonderful presentation. Thanks for the dividend. My first question is, what are the company's plans for expanding in new geographic and customer segment? And my second question is, what is the company's strategy for maintaining growth while controlling credit rates?

Sir, I hope the company will continue video conference meeting in future. So, I would like to say I strongly and wholeheartedly support all the resolutions placed before the meeting today.

Thank you, Chairman Sir.

Mr. Manoj Sir - Managing Director & CEO, Home First Finance Company Limited:

Thank you, ma'am, thank you for your questions. Your first question is on the expansion plan in new locations or new states. So, I would like to explain that at this point, we are present in 13 states in the country, and for the next 2 to 3 years, we are looking to focus on these 13 states. We're not looking to expand into any new states. But of course, within these 13 states, we will, increase our presence, we will increase our presence into more districts, so that, we are able to reach out to more customers within these 13 states. So that is our expansion strategy.

Second question was on growth, and how we are able to manage the growth, and at the same time, keep the portfolio quality. So, as you've seen over the last 16-17 years since the inception of the company, we have grown at a very steady pace, and so it is not a very aggressive growth.

The growth is always, done with keeping in mind, portfolio quality. And we have a centralized underwriting model which, enables us to grow, but at the same time, we're able to keep a strong check on the portfolio quality. So, that is the answer to your second question.

Shreyans Bachhawat, CS: Next is Miss Vasuda Dakwe.

Vasudha Dakwe: Shareholder

Very good afternoon, respected Chairman, sir, Board of Directors, and my fellow Shareholders, myself, Vasudha from Thane. The opening speech given by the chairperson is very informative, and the projection shown by Manoj sir is also very excellent. I will also thank our Company Secretary team for helping me a lot to join this VC platform smoothly. I would like to ask, what is your next 2 to 3 years projection plan and in which rural and or urban areas. With this, I support all the resolution, thank you very much, and wish the company all the best for coming Financial Year, and my best wishes for coming all the festivals during the month of summer. Thank you very much, sir.

Mr. Manoj Viswanathan: Managing Director & CEO, Home First Finance Company Limited:
Thank you, ma'am, and, as I mentioned earlier, our expansion will be in the existing 13 states that we are present in and as far as urban or rural is concerned, we operate in larger cities as well as in smaller towns, so up to Tier 3, Tier 4 towns, we operate, you can call it semi-urban. So, urban and semi-urban areas, we intend to, penetrate over the next, 3 to 4 years, so that is broadly our expansion plan over the next 3 years.

Shreyans Bachhawat, **CS:** So, the last speaker is Mr. Zavi Kumar Naredi. Moderator, please unmute.

Ravi Kumar Naredi-Shareholder:
Deepak Ji, MD CEO, Manoj Sir, hon'ble Board of Directors, employees of company, and fellow Shareholders. Sir, due to economic stress, due to hike in oil prices, as fuel rate increases, our budget of home disturb a lot of middle class, so do you find any recovery problem in April and May?
Secondly, this year, profit after tax rises 41%, in spite of rises of AUM 25%, so any specific reason to rise so much in net profit, percentage.

What is our other income? A sale of insurance product or if any other products are there. We made QIB at 1 to 500 rupees, still prices are running below this. Are you really worried about same as price running below issue price? Can you tell association of Manoj Viswanathan to the company, how many more years he will, continue with the company?

Cost-to-income ratio down 32.5% in Financial Year 2026. What will be for financial year 27 onwards in your mind?

You told in quarter four con call, 36 crore write-off from profit and loss account as bad dates. So, what is being we knew from this right of any lacuna in our system, which is need to rectify, is in house, 36 crore we have write-off from profit and loss account, so what be the learning, we knew from this write-off, any lacuna in our system which is needed to rectify, usually in housing finance, we learn that a borrower pays 6 instalments, then, no worry to write off any amount.

And lastly, as HDFC main Housing Finance company merged with the HDFC Bank, there is a lot of opportunity in India in housing finance. Can you confirm we get major share of housing loan? At present, we are in 13 states, so we have very low share in market, so please make some more expansion. Thank you very much.

Mr. Manoj Viswanathan: Managing Director & CEO, Home First Finance Company Limited:

Thank you, sir. Both are your questions mostly of me.

So, your first question was on the war impact, and so as I mentioned earlier, we have not seen so far much of an impact of war on our portfolio.

And our collection has remained strong, and generally these things have more of a long-term, impact, but now that, the war has almost, terminated, so we don't anticipate any impact in going forward. The second question was on the profit after tax, why it has jumped to 40% plus while the AUM growth is around 25%. So that is largely on account of the fresh capital that was raised in the early part of the year. So as a result of which, the normal borrowing that we have, that is reduced, so that's where the profit has increased, sharply this year.

And about insurance and other products, we do sell insurance to our customers, so this is largely to it's a credit life insurance product, basically to protect the customer, in case something happens, to the main earning member of the family, and so that, you know, the loan can be paid off.

So, we have more than 90% penetration on that product, other than that we don't sell any other product. This is the only related product that we sell.

Next question was on my tenure, so my tenure is as per our my current contract, it is there till March 2028 post that it will be, of course, left to the Board and the Shareholders, if they want to reappoint or not.
Cost-to-income trends, we are at about 32%. Obviously, our aim is to keep reducing that. So, our aim will be to the next barrier that we're looking to cross is to get it below 30%. So hopefully in the next 2 to 3 years, we should be able to bring it below 30%. Regarding the write-off, 32 crores of write-off, largely these are all because of shorter recoveries in the properties that we repossess, so when there is a default, we go through the SARFAESI process, we repossess the property. In some cases, we're not able to recover the full amount. We lose somewhere anywhere between 5% to 10%, 15% of the property value, I mean, of the loan value when we recover the property.

So, these are the accumulated write-off of across all those repossessions and, we have not seen any sharp rise or change in trend as far as write-off is concerned. So, we have not implemented any change in our process as such.

And as far as the share of the market is concerned, the share is still fairly small. We have a market share of about 2-3% in the segment that we operate, which is affordable housing and our aim is that in the next 3-4 years, we should be at least able to cross the 5%, market share barrier.

Thank you for your questions, and, hope we are able to meet your expectations, as far as the company's performance is concerned.

Mr. Deepak Satwalekar, Chairman: & Independent Director, Home First Finance Company Limited:

Thank you, dear shareholders, for attending the AGM.

I trust that we have responded to all the questions, and if there are any more clarifications that are required, you're welcome to get in touch with the company secretary or the CFO.: Now, members who have not voted can do the e-voting from now onwards. The e-voting shall remain open for 15 minutes, since all the businesses mentioned in the AGM notice are transacted, I now formally declare the meeting as concluded.

I thank members for joining the meeting through video conferencing, and having spared their valuable time for attending this AGM Thank you.

END OF MEETING/E-VOTING BEGINS