

HFFCIL/BSE/NSE/EQ/97/2024-25

Date: 29-01-2025

To, <b>BSE Limited</b> , Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- <b>543259</b>	To, <b>The National Stock Exchange of India Limited</b> , The Listing Department, Bandra Kurla Complex, Mumbai- 400 051. Scrip Symbol- <b>HOMEFIRST</b>
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**Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Sr. No.	Particulars	Applicability
a.	Financial Results	Attached as Annexure 1
b.	Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc	Not Applicable
c.	Disclosure of Outstanding Default on Loans and Debt Securities	Not Applicable, since the Company has not defaulted in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions and unlisted debt securities
d.	Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Not Applicable for the quarter ended December 31, 2024
e.	Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	Not Applicable for the quarter ended December 31, 2024

Request you to kindly take the above on record.

Thanking You,

For **Home First Finance Company India Limited**

**Shreyans Bachhawat**  
**Company Secretary and Compliance Officer**  
**ACS NO: 26700**

**B S R & Co. LLP**

Chartered Accountants

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Nesco IT Park 4, Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai – 400 063, India  
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**Limited Review Report on unaudited financial results of Home First Finance Company India Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Home First Finance Company India Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Home First Finance Company India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



B S R & Co. LLP

**Limited Review Report (Continued)**  
**Home First Finance Company India Limited**

5. The financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 08 May 2024 had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter ended 31 December 2023 and the corresponding period from 1 April 2023 to 31 December 2023 were reviewed by the predecessor auditor whose report dated 18 January 2024 had expressed an unmodified conclusion.

For B S R & Co. LLP

*Chartered Accountants*

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



**Ashwin Suvarna**

*Partner*

Membership No.: 109503

UDIN: 25109503BMOQAJ8734

Mumbai

28 January 2025

Statement of financial results for the quarter and nine months ended 31 December 2024

(Rs. in million, except per share data)

Particulars	For the quarter ended			For the nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>Revenue from operations</b>						
(i) Interest income	3,557.78	3,321.81	2,645.67	9,911.11	7,450.11	10,276.90
(ii) Fees and commission income	153.78	95.26	24.47	279.98	70.26	99.33
(iii) Net gain on fair value changes	121.71	101.23	80.14	320.39	208.20	321.30
(iv) Net gain on derecognition of financial instruments under amortised cost category	214.94	201.64	206.25	611.79	483.37	631.08
(v) Other operating income	11.26	9.22	6.53	29.55	34.91	45.85
<b>(I) Total revenue from operations</b>	<b>4,059.47</b>	<b>3,729.16</b>	<b>2,963.07</b>	<b>11,152.82</b>	<b>8,246.85</b>	<b>11,374.46</b>
(II) Other income	15.03	13.21	47.03	77.30	141.13	190.99
<b>(III) Total Income (I+II)</b>	<b>4,074.50</b>	<b>3,742.37</b>	<b>3,010.10</b>	<b>11,230.12</b>	<b>8,387.98</b>	<b>11,565.45</b>
<b>Expenses</b>						
(i) Finance costs	1,926.32	1,755.60	1,302.12	5,249.64	3,539.96	4,998.62
(ii) Impairment on financial instruments	97.87	57.31	70.05	210.69	226.88	254.32
(iii) Employee benefits expense	507.87	502.58	390.10	1,426.15	1,117.87	1,483.44
(iv) Depreciation and amortisation	41.21	36.21	30.07	112.04	84.98	117.29
(v) Other expenses	203.07	187.10	190.33	594.67	526.14	712.18
<b>(IV) Total expenses</b>	<b>2,776.34</b>	<b>2,538.80</b>	<b>1,982.67</b>	<b>7,593.19</b>	<b>5,495.83</b>	<b>7,565.85</b>
<b>(V) Profit before tax (III-IV)</b>	<b>1,298.16</b>	<b>1,203.57</b>	<b>1,027.43</b>	<b>3,636.93</b>	<b>2,892.15</b>	<b>3,999.60</b>
<b>(VI) Tax expense:</b>						
- Current tax	320.33	261.79	238.46	836.31	674.19	944.59
- Deferred tax	4.00	19.53	0.76	26.86	(4.55)	(2.16)
<b>Total tax expense</b>	<b>324.33</b>	<b>281.32</b>	<b>239.22</b>	<b>863.17</b>	<b>669.64</b>	<b>942.43</b>
<b>(VII) Profit after tax (V-VI)</b>	<b>973.83</b>	<b>922.25</b>	<b>788.21</b>	<b>2,773.76</b>	<b>2,222.51</b>	<b>3,057.17</b>
<b>(VIII) Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(2.50)	(4.25)	(1.64)	(7.51)	(4.91)	(3.06)
- Income tax relating to items that will not be reclassified to profit or loss	0.63	1.07	0.41	1.89	1.23	0.77
<b>Other comprehensive income</b>	<b>(1.87)</b>	<b>(3.18)</b>	<b>(1.23)</b>	<b>(5.62)</b>	<b>(3.68)</b>	<b>(2.29)</b>
<b>(IX) Total comprehensive income (VII+VIII)</b>	<b>971.96</b>	<b>919.07</b>	<b>786.98</b>	<b>2,768.14</b>	<b>2,218.83</b>	<b>3,054.88</b>
<b>(X) Earnings per share (not annualised for the quarters/ nine months)</b>						
Basic earnings per share (Rs.)	10.90	10.36	8.93	31.16	25.21	34.65
Diluted earnings per share (Rs.)	10.65	10.07	8.65	30.50	24.47	33.67
Face value of equity share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
<b>(XI) Paid up equity share capital</b>	<b>179.36</b>	<b>178.34</b>	<b>176.70</b>	<b>179.36</b>	<b>176.70</b>	<b>177.03</b>
<b>(XII) Other equity</b>						<b>21,037.82</b>



**Notes:**

- 1 The financial results of the Company have been prepared by the management in accordance with the recognition and measurement principles, laid down under Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Company has applied its accounting policies and methods of computation in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended 31 March 2024.
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28 January 2025 and have been subjected to limited review by the statutory auditors. The statutory auditors have expressed an unmodified conclusion thereon.
- 3 During the quarter and nine months ended 31 December 2024, 5,08,473 and 11,63,580 equity shares respectively have been allotted to employees who have exercised their options under the approved employee stock option schemes.
- 4 The Company's main business is financing by way of loans towards affordable housing segment in India. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the Indian Accounting Standard (Ind AS) 108 on 'Operating Segments'.
- 5 Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24 September 2021:

a. Details of transfer through direct assignment in respect of loans not in default:

Particulars	Quarter ended 31 December 2024	Nine months ended 31 December 2024
Number of loans	2,316	7,762
Aggregate amount (Rs. in million)	1,890	5,283
Sale consideration (Rs. in million)	1,701	4,754
Number of transactions	2	7
Weighted average remaining maturity (in months)	227	215
Weighted average holding period after origination (in months)	14	14
Retention of beneficial economic interest	10%	10%
Coverage of tangible security coverage	100%	100%
Rating wise distribution of rated loans	NA	NA
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NA	NA
Number of transferred loans replaced	NA	NA

- b. The Company has not acquired any loan which is either not in default or stressed during the quarter and nine months ended 31 December 2024.  
c. The Company has not transferred any stressed loan during the quarter and nine months ended 31 December 2024.

- 6 The Company does not have any subsidiary/ associate/ joint venture company. Accordingly, consolidation of the financial statements is not applicable to the Company.
- 7 The financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 08 May 2024 had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter ended 31 December 2023 and the corresponding period from 01 April 2023 to 31 December 2023 were reviewed by the predecessor auditor whose report dated 18 January 2024 had expressed an unmodified conclusion.

For and on behalf of the Board of Directors

  
**Manoj Viswanathan**  
Managing Director and Chief Executive Officer  
DIN: 03741612  
Place: Mumbai  
Date: 28 January 2025

