

HFFCIL/BSE/NSE/EQ/12/2022-23

Date: 04-05-2022

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: Regulation 47 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)- Newspaper Publication**

Dear Sir/Madam,

Please find enclosed newspaper clippings of the Audited Financial Results for the quarter and year ended March 31, 2022, published in the English newspaper- Financial Express and Regional (Marathi) newspaper Mumbai Lakshdeep on May 4, 2022 in accordance with Regulation 47 and 52 of Listing Regulations.

Request you to kindly take the above on record and disseminate the same on your website.

For **Home First Finance Company India Limited**

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



Home First Finance Company India Limited

Registered office: 511, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059  
CIN: L65990MH2010PLC240703

Tel: 91 022 67425118; Email: info@homefirstindia.com; Website: https://homefirstindia.com/

Extract of Statement of Audited Financial Results for the quarter and year ended March 31, 2022

(Rs in million, except per share data)

Sr. No	Particulars	Quarter ended		Year ended	
		31 March 2022 Audited (Refer note 6)	31 March 2021 Audited (Refer note 6)	31 March 2022 Audited	31 March 2021 Audited
1	Total Income from Operations	1,560.81	1,358.48	5,956.70	4,891.18
2	Net profit / (loss) for the period (before tax, exceptional and/or extraordinary items)	632.12	425.13	2,262.95	1,340.43
3	Net profit / (loss) for the period before tax (after exceptional and/or extraordinary items)	632.12	425.13	2,262.95	1,340.43
4	Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	601.88	312.85	1,860.98	1,001.42
5	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	601.14	312.83	1,857.78	998.14
6	Paid up equity share capital	175.27	174.80	175.27	174.80
7	Reserves (excluding revaluation reserve)	15,561.58	13,630.63	15,561.58	13,630.63
8	Securities premium account	11,003.57	10,971.67	11,003.57	10,971.67
9	Net worth	15,736.85	13,805.43	15,736.85	13,805.43
10	Paid up debt capital / outstanding debt	34,667.67	30,536.89	34,667.67	30,536.89
11	Debt equity ratio	2.20	2.21	2.20	2.21
12	Earnings per share (of Rs. 2 each) (for continuing and discontinued operations) -				
	1. Basic:	6.87	3.65	21.26	12.37
	2. Diluted:	6.73	3.60	20.85	12.18

Analytical ratios for the year ended 31 March 2022

	Year ended 31 March 2022
a. Total Debts to Total Assets	0.68
b. Net Profit Margin (%)	31.24%
c. Gross NPA to loan assets	2.33%
d. Net NPA to Net assets	1.77%
e. Provision coverage ratio	47.06%
f. Liquidity coverage ratio	124.87%

**Notes:**  
1. The above is an extract of the detailed format of the audited financial results for the quarter and year ended 31 March 2022 which have been reviewed by the Audit Committee and approved by Board of Directors at their respective meeting held on 03 May 2022, and subjected to an audit by statutory auditors and filed with the stock exchanges under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company (www.homefirstindia.com), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).  
2. The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.  
3. There is no impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies for the year ended 31 March 2022.  
4. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities. Consequently to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional restrictions continued to be implemented in areas as India witnessed two more waves of the COVID-19 pandemic during the year ended 31 March 2022. Currently, the number of new COVID-19 cases have reduced significantly and the Government of India has withdrawn most of the COVID-19 related restrictions. The Company has taken a write off (including unrecoverable partial loan balances) amounting to Rs. 225.28 million during the year ended 31 March 2022 on which corresponding opening provisions reversed amounting to Rs. 140.52 million. The Company has made a provision of Rs. 155.94 million during the year ended 31 March 2022 which includes additional provision for the accounts restructured under RBI Resolution framework. As at 31 March 2022, the Company holds an aggregate provision of Rs. 477.76 million against advances.  
5. Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications", the Company changed its NPA definition to comply with the norms/ changes for regulatory reporting, as applicable. This has resulted in classification of loans amounting to Rs. 444.05 million as additional non-performing assets (Stage 3) as at 31 March 2022. However, the said change does not have a material impact on the financial results for the quarter / year ended 31 March 2022.  
On 15 February 2022, the RBI allowed deferment pertaining to the upgradation of Non Performing accounts till 30 September 2022. However, the Company has not opted for such deferment and continues to align Stage 3 definition to revised NPA definition.  
6. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.  
7. Figures of previous periods/year have been regrouped and/or reclassified wherever considered necessary.

Place: Mumbai  
Date: 03 May 2022

Sd/-  
Manoj Viswanathan  
Managing Director & CEO

# Free ration scheme: Rice to make up for wheat shortage

SANDIP DAS  
New Delhi, May 3

IN ANTICIPATION OF a short-fall in wheat stock due to an over 16% annual drop in grain procurement by agencies, the government on Tuesday raised the allocation of rice under the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) from May to September 2022.

As per the revised guideline, during the remaining five months of phase VI of PMGKAY, rice allocation has been revised up to 16 million tonne (MT) against the earlier norm of 10.8 MT. Food Corporation of India (FCI) will allocate 3.5 MT of

wheat to states against the earlier communication of supply of 9 MT of grain.

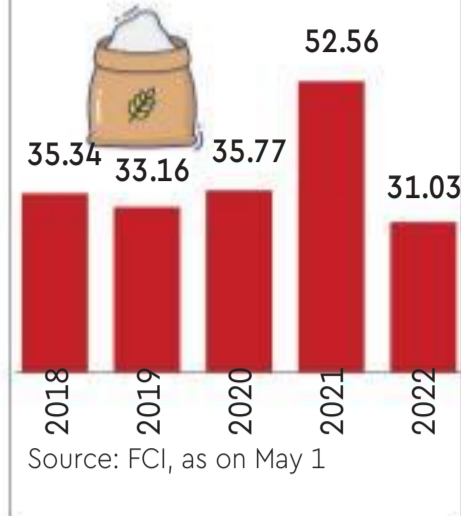
Launched in 2020 as part of the Covid-19 relief measure, under the PMGKAY scheme, 5 kg of grains are provided free every month besides highly subsidised foodgrain to more than 81 beneficiaries under the National Food Security Act.

"To mitigate scarcity-like situation and to ensure availability of sufficient stocks as per the stocking norms, it has been decided to revise the allocation during May-September 2022," according to the food ministry's communication to states.

This move to allocate more

## Wheat shortage

(in million tonne)



Source: FCI, as on May 1

rice than wheat came after wheat stock held with FCI as of May 1 dropped to a five-year low

of 31 MT on May 1.

Sources told FE that because of the low stocks, the government reduced wheat provided under the scheme and raised the allocation of rice, whose stocks are ample.

As of May 1, FCI has 33.15 MT of rice while another 20 MT is receivable from the millers. This is against a buffer norm of 13.58 MT at the beginning of April.

Wheat procurement is expected to be over in a week in the key growing states of Punjab, Haryana, Madhya Pradesh, Rajasthan and Uttar Pradesh.

The government agencies are struggling to achieve wheat

procurement of 20 MT this season as arrivals in mandis have dropped significantly.

The minimum selling price (MSP) of wheat stood at 1.68 MT on Monday, down by more than 42% from the year-ago level.

Due to private purchases by the traders in anticipation of supply constraints in coming months and a surge in export opportunities, procurement in Punjab — the biggest contributor to the central pool — has declined to 9.05 MT from 11.47 MT last year.

The sharpest fall in wheat procurement this session has been in Uttar Pradesh, Haryana and Rajasthan.

## CAPTIVE FUEL CAPACITY TO BE RAISED BY ABOUT 60%

# NTPC to step up coal imports

SURYA SARATHI RAY  
New Delhi, May 3

NTPC WILL MEET a tenth of its coal requirements through imports in the current fiscal, by importing 20 million tonne (MT) of fuel and raising its captive fuel capacity by about 60%, according to a senior company official.

The state-run power producer wants to ensure supplies from its thermal stations are not disrupted by the domestic coal shortage.

NTPC has also decided to put the plans to expand coal-fired capacities on the front-burner, the official said, adding that the company will soon award a contract for a 2 X 660-megawatt coal-fired unit at its Talcher station in Odisha. Also, the company may revisit an earlier decision to slow the capacity expansion at Chhattisgarh's Lara and Uttar Pradesh's Singrauli super power stations.

Despite spiralling prices of the fuel in global markets, the Centre has recently asked the thermal power plants in the country to import more coal to have a fuel mix with 10%



NTPC has also decided to put the plans to expand coal-fired capacities on the front-burner

imported coal. However, compliance with this directive has been rather uneven across states and power producers.

NTPC has never been a big fuel importer, thanks to its robust long-term coal linkages, though 88% of its installed capacity of 54.6 gigawatts (GW) is coal-based.

Besides, the company will go slow on a plan to retire old coal-based plants and boost its captive coal output to 26 MT this

year from 14 MT last year. NTPC consumed around 22.5 MT of coal last fiscal.

In line with India's multilateral commitment to reduce the carbon intensity of its economy, NTPC had earlier announced steps to make nearly half of its energy portfolio green in ten years from a little over 4% now, by raising solar and wind capacities. While that plan is still being implemented, the coal-based capacities will continue to be beefed up, the official said.

Several steps have been taken by policy-makers in recent years to boost domestic coal production. State-run Coal India has reported a significant growth in output through the use of modern equipment, underground mining etc — its production rose to a new record of 622 MT in FY22 against 607 MT in FY21. The government last year eased the open market sale of coal by captive coal producers but it will take another year or so to lead to a jump in production from these mines.

However, the rising demand for power in a recovering economy has only aggravated the coal shortage in recent years. The crisis turns serious during the summer months.

## PSU to raise ₹2,000 cr via stake sale in renewable energy arm

SURYA SARATHI RAY  
New Delhi, May 3

STATE-OWNED POWER giant NTPC is planning to raise around ₹2,000 crore from the sale of a stake in its renewable energy subsidiary NTPC Green Energy (NGEL). The sale could be through private placement of shares or an initial public offering (IPO) or both, a company official said.

NTPC, he said, received a "good" response from the investors in the informal roadshow that took place last month in Mumbai. The proceeds from the stake sale will be used to expand the state-run firm's renewable energy capacity.

Currently, state-run power producer has around 1,660 MW of renewable power generation capacity. Projects having a capacity of 3,400 MW are under construction and around 5,000 MW are in the process of tendering.

It is also implementing a 4,750 MW ultra-mega renewable energy project at Khavda in



Gujarat and signed agreements with the governments of Rajasthan, Maharashtra and Damodar Valley Corporation (DVC) for setting up renewable projects of 10 GW, 2.5 GW and 2 GW capacity respectively.

Apart from these, a total of 4,783 MW of renewable energy projects have been commissioned under developer mode so far. NTPC builds its renewable assets under two modes — engineering, procurement and construction mode and the developer mode. Under the developer mode, NTPC acts as an intermediary procurer where it procures power from the developers and sells to distribution companies with a trading margin.

# Power crisis situation eases in last 3 days

VIKAS SRIVASTAVA  
Mumbai, May 3

ENERGY SHORTAGE CONDITIONS across severely affected states of Punjab, Haryana, Rajasthan, Uttar Pradesh and Tamil Nadu improved over the three days to Monday as power generation from wind and solar sources picked up.

Energy shortage on May 2 fell to 26.56 million units (MU) from the all-time high of 214.12 MU on April 29, largely led by an increase in wind power generation in the Southern and Western regions of the country. Wind generation rose 58% to 300 MU on May 2 compared with 189 MU on April 29 — the day peak shortage was maximum.

## Coal supply targets to utilities fall

INDIA FELL SHORT of domestic coal supply targets to utilities by 7.6% in April, as output from mines owned by companies for self-use were 33% lower than required and a shortage of trains for delivery further exacerbated a crippling power crisis.

India's supply to the power sector in April was

61.72 million tonnes (MT), the government said in a statement on Tuesday, 7.6% lower than the target of 66.8 MT.

Production from the so-called captive mines, the output of which is reserved for self-use, was 7.4 MT in April, 33% short of an internal government target of 11 MT.

—REUTERS

Wind generation was more pronounced in the Southern region at 102 MU on May 2 compared to 43 MU on April 29. The western region was already contributing over 130

MU. For the same period, the Northern region contributed 62 MU compared to 15 MU on April 29.

Hydro generation during the period has remained consistently high. On April 29, the hydro generation was 4.24 MU and it has been in the range of 350-400 MU since then. The solar power too has been in the range of 270-290 MU.

Experts believe overcast conditions and improvement in the wind speed in the coastal region will help to reduce the pain of the

non-availability of coal and consequent power shortages. However, this may be a temporary phenomenon as wind conditions generally improve in the monsoon period — which is still two months away.

"Wind and solar are not considered as firm power for the stability of the grid. They have intermittent nature and hence are not dependable without batteries. Unless the coal stock position at the thermal power plants improves, the power shortage will continue with increased demand," a Mumbai-based power sector expert said.

At least 12 out of 15 thermal plants using imported coal are in the critical category as the cost of imported coal had risen abnormally. They are not willing to procure imported coal at escalated rates. Among such plants, 14 are in the private sector. In addition to this, eight thermal plants owned by the private parties are not operating at all.

Around 72,000 megawatts (MW) capacity plants were closed during the crisis mostly on non-availability of fuel. Around 20,000 MW of gas-based plants are closed. Also, against the requirement of about 22 million tonne (MT) of domestic coal for thermal power plants, only 16.4 MT of coal is available every day.

## Govt sets end-June coal import targets

INDIA HAS ASKED state and private sector utilities to ensure delivery of 19 million tonnes (MT) of coal from overseas by end-June, according to a power ministry letter, reflecting an urgency to secure supplies in a pricey market amid increasing blackouts.

The move can put pressure on the global prices of coal as the utilities rush to avoid a repeat of the electricity crisis in April.

If the timelines are adhered to, the imports by the states and private utilities in next five months for blending with domestic coal will surpass annual imports by the entities in at least six years.

The Centre has asked state government-owned utilities to import over 22 MT of coal and private power plants to import 15.94 MT, the power ministry said in a letter reviewed by Reuters.

The power ministry asked all utilities to ensure delivery of 50% of the allocated quantity by June 30, another 40% by end-August and the remaining 10% by the end of October, according to the letter to top officials at state energy departments and heads of private power plants.

—REUTERS



CIN : L74999MH1994PLC077041

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Extract of Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022

(₹ Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2022 Audited	31.03.2022 Audited	31.03.2021 Audited
Total Income from Operations	1,081.02	1,001.57	729.40	3,642.74	2,897.53
Net Profit / (Loss) for the period (before Tax, Exceptional)	195.20	284.26	139.67	818.08	307.74
Net Profit / (Loss) for the period before tax (after Exceptional)	195.20	284.26	139.67	818.08	307.74
Net Profit / (Loss) for the period after tax (after Exceptional)	156.85	191.21	87.46	569.82	186.18
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	629.09	130.01	592.74	2,260.92	2,394.18
Paid up Equity Share Capital (net of treasury shares)	1,639.67	1,639.61	1,642.33	1,639.67	1,642.33
Reserves (excluding Revaluation Reserve) as on 31st March				11,848.04	9,990.01
Net worth	12,971.59	12,339.95	11,116.22	12,971.59	11,116.22
Earning Per Share (₹ 10 each) (not annualised):					
Basic EPS (₹)	0.95	1.16	0.53	3.47	1.13
Diluted EPS (₹)	0.94	1.16	0.53	3.46	1.13
Debt Redemption Reserve (₹ crore)	50.00	50.00	66.67	50.00	66.67
Debt Service Coverage Ratio (in times)	4.93	5.78	6.85	4.59	1.02
Interest Service Coverage Ratio (in times)	18.47	18.30	7.77	13.76	5.17
Debt Equity Ratio (in times)	0.09	0.09	0.14	0.09	0.14

Extract of Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022

(₹ Crore)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2022 Audited	31.03.2022 Audited	31.03.2021 Audited
Total Income from Operations	2,440.68	1,905.16	1,569.62	8,167.15	6,922.20
Net Profit / (Loss) for the period (before Tax, Exceptional)	968.98	407.49	131.71	2,238.27	1,098.59
Net Profit / (Loss) for the period before tax (after Exceptional)	968.98	407.49	131.71	2,238.27	1,098.59
Net Profit / (Loss) for the period after tax (after Exceptional)	877.44	320.82	104.75	1,743.48	822.68
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,336.79	283.74	609.06	3,316.39	3,037.89
Paid up Equity Share Capital (net of treasury shares)	1,639.67	1,639.61	1,642.33	1,639.67	1,642.33
Reserves (excluding Revaluation Reserve) as on 31st March				15,775.23	12,864.67
Net worth	17,414.90	16,082.03	14,507.00	17,414.90	14,507.00
Earning Per Share (₹ 10 each) (not annualised):					
Basic (₹)	5.25	1.95	0.65	10.52	4.84
Diluted (₹)	5.24	1.94	0.65	10.50	4.84
Debt Redemption Reserve (₹ crore)	50.00	50.00	66.67	50.00	66.67
Debt Service Coverage Ratio (in times)	6.52	2.08	2.50	3.73	1.84
Interest Service Coverage Ratio (in times)	9.60	5.70	3.50	6.54	4.00
Debt Equity Ratio (in times)	0.51	0.51	0.58	0.51	0.58

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results alongwith other items referred in Regulation 52(4) and Regulation 54 of the SEBI (LODR) Regulations, 2015 are available on www.jsw.in, www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

*[Signature]*

Prashant Jain  
Jt. Managing Director & CEO  
[DIN: 01281621]

Place : Mumbai  
Date : May 3, 2022

