

HFFCIL/BSE/NSE/EQ/8/2022-23

Date: 03-05-2022

To, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- 543259	To, The National Stock Exchange of India Limited, The Listing Department, Bandra Kurla Complex, Mumbai- 400 051. Scrip Symbol- HOMEFIRST
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Sub: Outcome of the Board Meeting held on Tuesday, May 3, 2022 and submission of Audited Financial Results for the quarter and year ended March 31, 2022.

Dear Sir / Madam,

In terms of provision of Regulation 30 (read with PARA A, Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company ("Board") at its Meeting held today i.e. Tuesday, May 3, 2022, has *inter- alia*, considered and approved the following matters:

1. Pursuant to Regulation 33 and 52 of SEBI Listing Regulations, we hereby inform you that the Board of Directors ("Board") of the Company has, inter alia, approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

A copy of the said Financial Results along with the Audit Report (with unmodified opinion on the financial results) submitted by Statutory Auditors, M/s. Deloitte Haskins & Sells, Chartered Accountants, along with the additional information in compliance with Regulation 52 (4) and 54 (2) of the SEBI Listing Regulations are enclosed. (**Annexure-1**)

Declaration on the audit report with unmodified opinion in terms of Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI Listing Regulations. (**Annexure-2**)

2. Mr. Vishal Vijay Gupta (DIN: 01913013), Nominee Director of the Company, who retires by rotation at the ensuing Annual General Meeting has not offered himself for re-appointment.
3. Initial Disclosure made by the Company identified as a Large Corporate as certified by the CS and CFO pursuant para 3.1 and 3.3 of Chapter XII of SEBI Operational Circular dated August 10, 2021 read with SEBI Circular No. SEBI/ HO/ DDHS/CIR/P/2018/144 dated November 26, 2018 (**Annexure-3**)
4. To offer, issue and allot in one or more tranches, Non-Convertible Debentures (NCDs) for an amount not exceeding Rs. 500 crores (Rupees Five-Hundred Crores only) through private placement, in accordance with Section 42 and Section 71 of the Companies Act, 2013, the relevant rules made thereunder and the SEBI Listing Regulations.
5. A 'Nil' statement of deviation or variation in the use of proceeds raised through public issue from the objects stated in the offer document, as required under Regulation 32 of the SEBI Listing Regulations in the prescribed format read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 and of proceeds of funds raised through Non-Convertible Debentures compared to objects of the issue, as required under Regulation 52 of the SEBI Listing Regulations in the prescribed format read with SEBI Circular SEBI/HO/DDHS/08/2020 dated January 17, 2020 for the quarter ended March 31, 2022. (**Annexure-4**)

Please note that the said Board Meeting commenced at 2.00 P.M. and concluded at 05:15 P.M. We request you to take the aforesaid on the record.

For Home First Finance Company India Limited



Shreyans Bachhawat
Company Secretary and Compliance Officer
ACS NO: 26700



Deloitte Haskins & Sells

Chartered Accountants
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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HOME FIRST FINANCE COMPANY INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022" of **HOME FIRST FINANCE COMPANY INDIA LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

- (i) is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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- The comparative financial information of the Company for the previous reporting periods included in the Statement have been audited by the predecessor auditor. The reports of the predecessor auditor on this comparative financial information dated May 3, 2021 expressed an un-modified opinion. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



G. K. Subramaniam
Partner
Membership No.109839
UDIN: 22109839AIIAHO5282

Place: Mumbai
Date: May 3, 2022

Statement of audited financial results for the quarter and year ended 31 March 2022

(Rs. in million, except per share data)

Particulars	Quarter ended			Year ended	
	31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
	Audited (Refer note 12)	Reviewed	Audited (Refer note 12)	Audited	Audited
Revenue from operations					
Interest income	1,389.07	1,306.25	1,124.02	5,116.95	4,301.18
Fees and commission income	8.69	(0.07)	7.73	13.18	16.74
Net gain on fair value changes	19.59	32.56	36.98	136.72	120.00
Net gain on derecognition of financial instruments under amortised cost category	138.18	175.77	181.72	678.34	439.35
Other operating income	5.28	2.37	8.03	11.51	13.91
Total revenue from operations	1,560.81	1,516.88	1,358.48	5,956.70	4,891.18
Other income	0.05	0.16	-	0.31	0.43
Total income	1,560.86	1,517.04	1,358.48	5,957.01	4,891.61
Expenses					
Finance costs	538.14	546.83	536.29	2,156.67	2,173.99
Impairment on financial instruments	26.83	59.70	83.46	250.22	321.53
Employee benefits expense	229.43	201.23	189.35	807.70	661.26
Depreciation and amortisation	18.52	18.80	18.33	75.21	76.24
Other expenses	115.82	99.01	105.92	404.26	318.16
Total expenses	928.74	925.57	933.35	3,694.06	3,551.18
Profit before tax	632.12	591.47	425.13	2,262.95	1,340.43
Tax expense:					
- Current tax	144.98	103.30	68.61	446.83	289.48
- Deferred tax	5.39	28.80	43.67	75.27	49.53
- Tax pertaining to earlier years (Refer Note 4)	(120.13)	-	-	(120.13)	-
Total tax expense	30.24	132.10	112.28	401.97	339.01
Profit after tax	601.88	459.37	312.85	1,860.98	1,001.42
Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	(0.98)	(1.10)	(0.02)	(4.27)	(4.38)
- Income tax relating to items that will not be reclassified to profit or loss	0.24	0.28	-*	1.07	1.10
Other comprehensive income	(0.74)	(0.82)	(0.02)	(3.20)	(3.28)
Total comprehensive income	601.14	458.55	312.83	1,857.78	998.14
Earnings per share (not annualised for the quarters)					
Basic earnings per share (Rs.)	6.87	5.25	3.65	21.26	12.37
Diluted earnings per share (Rs.)	6.73	5.14	3.60	20.85	12.18
Face value of equity shares (Rs.)	2.00	2.00	2.00	2.00	2.00
Paid up equity share capital	175.27	175.17	174.80	175.27	174.80
Other equity				15,561.58	13,630.63

* Amount less than rupees ten thousand



Statement of assets and liabilities as at 31 March 2022

(Rs. in million)

	As at	
	31 March 2022	31 March 2021
	Audited	Audited
Assets		
Financial assets		
Cash and cash equivalents	6,177.60	2,094.17
Bank balance other than cash and cash equivalents	500.89	4,704.51
Loans	43,048.66	33,265.00
Investments	-	3,750.15
Other financial assets	1,150.00	1,011.65
Total financial assets	50,877.15	44,825.48
Non-financial assets		
Current tax assets (net)	0.69	26.97
Property, plant and equipment	90.97	90.91
Right of use assets	109.00	73.10
Other intangible assets	2.35	2.68
Other non-financial assets	88.49	82.41
Total non-financial assets	291.50	276.07
Total assets	51,168.65	45,101.55
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payables	-	0.48
- Total outstanding dues of micro enterprises and small enterprises	62.05	47.99
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,687.82	2,395.86
Debt securities	32,979.85	28,141.03
Borrowings (other than debt securities)	569.10	534.78
Other financial liabilities	-	-
Total financial liabilities	35,298.82	31,120.14
Non-financial liabilities		
Provisions	45.36	32.36
Deferred tax liabilities (net)	17.39	79.58
Other non-financial liabilities	70.23	64.04
Total non-financial liabilities	132.98	175.98
Total liabilities	35,431.80	31,296.12
Equity		
Equity share capital	175.27	174.80
Other equity	15,561.58	13,630.63
Total equity	15,736.85	13,805.43
Total liabilities and equity	51,168.65	45,101.55

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Statement of cash flows for the year ended 31 March 2022

(Rs. in million)

	Year ended	
	31 March 2022	31 March 2021
	Audited	Audited
Cash flow from operating activities		
Profit before tax	2,262.95	1,340.43
Adjusted for:		
Interest income measured at amortised cost	(4,770.44)	(4,061.31)
Interest expense measured at amortised cost	2,148.15	2,165.84
Income on derecognised (assigned) loans	(373.10)	(253.87)
Depreciation and amortisation	75.21	76.24
Interest income on bank deposits	(127.78)	(124.47)
Loss on sale of property, plant and equipment (net)	1.22	3.59
Financial lease liability	8.31	7.82
Unrealised gain on investments	7.33	(6.75)
Impairment on financial instruments	250.22	321.53
Fair valuation of ESOPs	46.74	31.72
Operating profit before working capital changes and adjustment for interest received and paid	(471.19)	(499.23)
Adjustment for working capital:		
- (Increase) in loans given	(10,022.23)	(3,460.95)
- Decrease/ (Increase) in other financial assets	224.38	(101.40)
- (Increase)/ Decrease in other non financial assets	(17.62)	25.52
- Increase in trade payables	13.58	44.15
- Increase in other financial liabilities	85.54	59.60
- Increase/ (Decrease) in other non financial liabilities	9.69	(2.18)
- Increase/ (Decrease) in provisions	6.93	(38.78)
Cash used in operating activities before adjustment for interest received and paid	(10,170.92)	(3,973.27)
- Interest income received	4,765.63	4,075.28
- Interest expense paid	(2,228.16)	(2,033.16)
Cash used in operating activities	(7,633.45)	(1,931.15)
Income tax paid (net)	(436.81)	(298.19)
Net cash used in operating activities [A]	(8,070.26)	(2,229.34)
Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangible assets	(35.25)	(26.47)
Proceeds from sale of property, plant and equipment and other intangible assets	0.65	1.30
Purchase of investments	(31,684.10)	(24,371.90)
Proceeds from redemption of investments	35,426.92	22,084.08
Net proceeds from bank deposits	4,186.65	(3,958.18)
Interest received on bank deposits	144.75	121.46
Net cash generated from / (used in) investing activities [B]	8,039.62	(6,149.71)
Cash flows from financing activities:		
Proceeds from issuance of share capital (including share premium)	28.12	3,547.30
Share application money (adjusted)/ received	(0.11)	0.11
Share issue expenses	(1.11)	(106.10)
Proceeds from borrowings from banks and financial institutions	13,070.00	10,111.00
Repayment of borrowings from banks and financial institutions	(8,251.53)	(6,911.69)
Repayment of lease liability	(46.10)	(44.57)
Proceeds from issue of non-convertible debentures	990.00	2,400.00
Repayment of debt securities	(1,700.00)	-
Proceeds from/ (Repayment of) demand loans	24.80	(0.06)
Net cash generated from financing activities [C]	4,114.07	8,995.99
Net increase in cash and cash equivalents [A+B+C]	4,083.43	616.94
Cash and cash equivalents at the beginning of the year	2,094.17	1,477.23
Cash and cash equivalents at the end of the year	6,177.60	2,094.17



Notes:

- 1 The financial results of the Company has been prepared by the management in accordance with the recognition and measurement principles, laid down under Indian Accounting Standards (Ind AS) 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 and 52 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 03 May 2022 and audited by the statutory auditors.
- 3 During the year ended 31 March 2022, 2,33,976 shares have been allotted to employees who have exercised their options under the ESOP scheme 2012 & ESOP scheme II.
- 4 Tax pertaining to earlier years mainly includes amount representing reversal of deferred tax liability created on special reserve u/s 36(1)(viii) of Income-tax Act, 1961 relating to past years. Ind AS does not require the creation of deferred tax liability on the amount transferred to Special Reserve. Accordingly, DTL created on special reserves as at 31 March 2021 is reversed.
- 5 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. Consequent 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 amounted to Rs. 140.52 million. The Company has made a provision of Rs. 155.84 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. 477.78 million against advances.
- 6 The Company has not invoked or implemented resolution plan under the "Resolution Framework for COVID-19 related Stress" as per RBI circular dated 6 August 2020 for any of its borrower accounts.
- 7 Disclosures required under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated 05 May 2021 with reference to disclosures stated under Format-B prescribed in the Resolution Framework – 1.0.

(Rs. in million)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year (B)	Of (A) amount written off during the half-year (C)	Of (A) amount paid by the borrowers during the half-year (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	308.03	100.45	1.00	21.10	185.48
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	308.03	100.45	1.00	21.10	185.48

- 8 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.

- 9 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 'Segment Reporting'.

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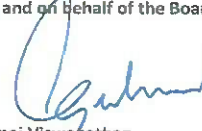
- 10 Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24 September 2021:
a. Details of transfer through direct assignment in respect of loans not in default during the year ended 31 March 2022

Particulars	Year ended 31 March 2022
Number of loans	7,837
Aggregate amount (Rs. in million)	5,161.80
Sale consideration (Rs. in million)	4,645.62
Number of transactions	7
Weighted average remaining maturity (in months)	208.71
Weighted average holding period after origination (in months)	19.08
Retention of beneficial economic interest	10%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	NA
Number of instances (transactions) where transferor has agreed to replace the transferred loans	NA
Number of transferred loans replaced	NA

- b. The Company has not acquired any loan not in default during the year ended 31 March 2022.
c. The Company has not transferred or acquired any stressed loan during the year ended 31 March 2022.

- 11 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements), Regulations 2015 for the quarter and year ended 31 March 2022 is attached as Annexure A.
- 12 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.
- 13 The comparative financial information of the Company for the previous reporting periods/ year included in the Statement have been reviewed/ audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 03 May 2021 expressed an un-modified conclusion/ opinion.
- 14 Figures of previous periods/year have been regrouped and/ or reclassified wherever considered necessary.

For and on behalf of the Board of Directors



Manoj Viswanathan
Managing Director and Chief Executive Officer
DIN: 01741612
Place: Mumbai
Date: 03 May 2022



Annexure A

Disclosure in compliance with Regulations 52(4) and 54 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022.

- a) Debt-Equity ratio*: 2.2
- b) Networth**: Rs.15,736.85 million
- c) Net profit after tax: Rs.1,860.98 million
- d) Earnings per share
 - a. Basic – Rs. 21.26
 - b. Diluted - Rs. 20.85
- e) Total Debts to Total Assets: 0.68
- f) Net Profit Margin (%): 31.24%
- g) Sector specific equivalent ratios, as applicable
 - i) Gross NPA to loan assets: 2.33%
 - ii) Net NPA to Net assets: 1.77%
 - iii) Provision coverage ratio: 47.06%
 - iv) Liquidity coverage ratio: 124.87%

* Debt equity ratio is (Debt securities + Borrowings + Subordinated liabilities) / Networth.

** Networth is equal to paid up equity share capital plus other equity.

h) Asset Cover under Regulation 54(2):

The listed Non- Convertible Debentures issued by the Company are secured by first pari passu charge by way of hypothecation of standard receivables and book debts, cash and cash equivalents and liquid investments of the Company to the extent of more than 100% of outstanding secured Non-Convertible Debentures as per the terms of the offer as at March 31, 2022.

Note:

The Company, being a housing finance company, disclosure of debt service coverage ratio, interest service coverage ratio, Outstanding redeemable preference shares (quantity and value), Capital redemption reserve / Debenture redemption reserve, Current Ratio, Long term Debt to working capital, Bad debts to account receivable ratio, Current Liability Ratio, Debtors Turnover, Inventory Turnover, Operating Margin are **not applicable** to the Company.

For Home First Finance Company India Limited



Manoj Viswanathan
Managing Director & CEO
DIN: 01741612
Place: Mumbai
Date: May 3, 2022



Annexure-2

To, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- 543259	To, The National Stock Exchange of India Limited, The Listing Department, Bandra Kurla Complex, Mumbai- 400 051. Scrip Symbol- HOMEFIRST
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Subject: Declaration pursuant to Regulation 33(3)(d) and 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to requirement of Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the financial year ended on March 31, 2022.

We request you to take the same on your record.

For Home First Finance Company India Limited


Nutan Gaba Patwari
Chief Financial Officer
Date:03-05-2022
Place: Mumbai



Annexure 3

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the Company	Home First Finance Company India Limited
2	CIN	L65990MH2010PLC240703
3	Outstanding borrowing of company as on 31st March/ 31st December, as applicable (in Rs cr)	Rs. 3466.767 Crores
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency.	Long Term Credit Rating: ICRA: A+ (Positive) India Ratings & Research: IND AA- (Stable) CARE: A+ (Stable) Short Term Credit Rating: ICRA: A1+ India Ratings & Research: IND A1+
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Ltd.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For Home First Finance Company India Limited



Shreyans Bachhawat
Company Secretary
Contact details:
+91 22 66940686





Nutan Gaba Patwari
Chief Financial Officer
Contact details:
+91 22 66940686



Date: 28/04/2022

Statement of Deviation / Variation in utilization of funds raised pursuant to Regulation 32 and 52 of SEBI Listing Regulations						
Name of listed entity		Home First Finance Company India Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues/ QIP / Private Placement / Others				
Type of Instrument		Equity Shares and Non-Convertible Debentures				
Date of Raising Funds		Not Applicable for Q4 FY 22				
Amount Raised		Not Applicable for Q4 FY 22				
Report filed for Quarter ended		March 31, 2022				
Monitoring Agency		Not Applicable for Q4 FY 22				
Monitoring Agency Name, if applicable		Not Applicable for Q4 FY 22				
Is there a Deviation / Variation in use of funds raised		Not Applicable for Q4 FY 22				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation (if any)	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks
-	-	-	-	-	-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc						

For Home First Finance Company India Limited



 Shreyans Bachhawat
 Company Secretary and Compliance Officer
 ACS NO: 26700
