Home First Finance Company

Investor Presentation

Q2FY27

Safe Harbour

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Home First Finance Company India Ltd. (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation includes a number of forward-looking statements regarding the Company's future business prospects and profitability, which are subject to a number of risks and uncertainties, and the actual results may significantly differ from those in the forward-looking statements. Risks and uncertainties related to these statements include fluctuations in earnings, our capacity to manage growth, competition, economic growth in India and abroad, ability to attract and retain highly skilled professionals, government policies and actions. The Company does not commit to making any announcement or update any forward-looking statements made by or on behalf of the Company at any time.



Executive Summary | Q2FY27

y-o-y q-o-q

Assets Under Management (AUM)	Disbursement	Gross Stage 3 / POS (GNPA)
₹1,80,098 Mn	₹17,048 Mn	1.7%
+27.0% +6.3%	+32.2% +4.7%	-20 bps -10 bps
Spread[1]	**Opex to Assets**	**DPD 30+ / POS**
5.2%	2.6%	3.2%
-10 bps -10 bps	0 bps -20 bps	-50 bps 0 bps
Profit After Tax (PAT)	**Return On Assets (ROA)**	**Return On Equity (ROE)**
₹1,702 Mn	4.2%	14.9%
+29.1% +6.5%	+40 bps 0 bps	+150 bps +40 bps

(1) As per IGAAP. Excludes Co-lending

MD & CEO Commentary on Q2 FY27



Manoj Viswanathan
Managing Director and CEO

"HomeFirst delivered a strong operating performance in Q2 FY27, sustaining healthy business momentum alongside profitability and stable asset quality. The quarter was marked by highest ever disbursements, continued expansion of our distribution franchise and disciplined execution across our markets. As our business scales, our focus remains on translating portfolio growth into sustainable earnings while maintaining underwriting standards and operating efficiency.

AUM increased by 27.0% year-on-year to ₹18,010 crore, while quarterly disbursements reached a high of ₹1,705 crore. Growth was supported by healthy customer demand across our target segments, deeper penetration in existing markets and continued investments in our distribution network. Importantly, business momentum was accompanied by strong earnings growth, reflecting our focus on scaling the franchise while maintaining profitability and portfolio quality.

Profit After Tax increased by 29.1% year-on-year and 6.5% sequentially to ₹170 crore, outpacing AUM growth of 27.0%. Net Total Income grew by 23.9% year-on-year and 3.3% quarter-on-quarter to ₹343 crore. Return on Assets remained healthy at 4.2%, while **Return on Equity stood at 14.9%.** Our focus remains on sustaining this relationship between portfolio and earnings growth through disciplined pricing, cost management and efficient capital deployment, while continuing to invest in the franchise. Our **cost-to-income ratio stood at 30.8%,** compared with 32.7% in the preceding quarter, reflecting our continued focus on operating productivity as the business scales.

Spreads, excluding co-lending, moderated by 10 basis points during the quarter. We continue to actively manage asset pricing, funding costs and liability mix, supported by our granular retail portfolio and diversified funding relationships.

During the quarter, we added six branches, taking our network to 181 branches and 379 touchpoints. We also added 26 employees on a net basis, primarily in customer-facing roles, bringing our total employee base to 2,014.

Asset quality remained stable, reflecting our continued emphasis on prudent underwriting and proactive collections. Early-stage delinquency indicators remained contained, with 1+ DPD at 4.7% and 30+ DPD at 3.2%, while **Gross Stage 3 reduced by 10 basis points sequentially to 1.7%.** Credit cost remained contained at 40 basis points during the quarter. As the portfolio grows, our emphasis remains on prudent risk selection, early identification of potential stress and consistent collection discipline to preserve the underlying quality of the loan book.

Our Green Homes initiative also progressed during the quarter, with an additional 100 homes certified, taking the cumulative total to 650 as of September 2026. Through this initiative, we continue to promote environmentally responsible housing practices and progressively integrate sustainability considerations into our core business activities.

This commitment was recognised, with HomeFirst winning the 'ESG & Financial Inclusion' award in the NBFC category at ASSOCHAM's 21st Annual Summit & Awards on Banking & Financial Sector Lending Companies, reaffirming our focus on financial inclusion, responsible business practices and sustainable, long-term value creation.

The long-term opportunity in affordable housing finance remains substantial, supported by unmet housing demand, rising homeownership aspirations, urbanisation and increasing formalisation of incomes. Our presence across key markets, expanding distribution network and technology-enabled operating platform provide a foundation to deepen customer penetration and progressively enhance operating productivity.

Our priorities for the remainder of FY27 are clear: sustain growth momentum, preserve portfolio quality, protect profitability and improve operating efficiency. As our franchise continues to scale, our emphasis remains on converting business growth into consistent earnings, healthy returns and long-term shareholder value."

HomeFirst – Who are We?

- Technology driven affordable housing finance company with pan India presence. Hub and spoke distribution covering 80% of the affordable housing market in the country.
- Home loans to first time home buyers with predominant focus on families with a monthly income of < Rs 50,000 p.m. 84% of AUM comprises housing loans with an average ticket size of Rs 1.23 Mn.
- Strong liquidity pipeline with positive ALM and zero exposure to commercial papers. AA rated entity with a diversified lender base of 33 banks and financial institutions.
- Data science backed centralized underwriting integrated with Account Aggregator. Proprietary customer scoring models supported by digital data sources.
- Strong culture of continuous learning, innovation and improvement in productivity. Young, empowered employees with a customer centric mindset. 2,014 employees with a median age of 26 years.



13
States / UT

144
Districts

379
Touchpoints

181
Branches

1,50,834
Customers

87%
Loans Approved within 48hrs

₹1,80,098 Mn
Assets Under Management (Sep'26)

33 Lenders
Diversified Funding Source

AA
Credit rating

₹26,661 Mn
Liquidity buffer as on Sep'26

#13.6
ESG Risk Score



(Categorizing under "Low Risk Strong Management')

#Morningstar Sustainalytics

46
S&P Global ESG Score

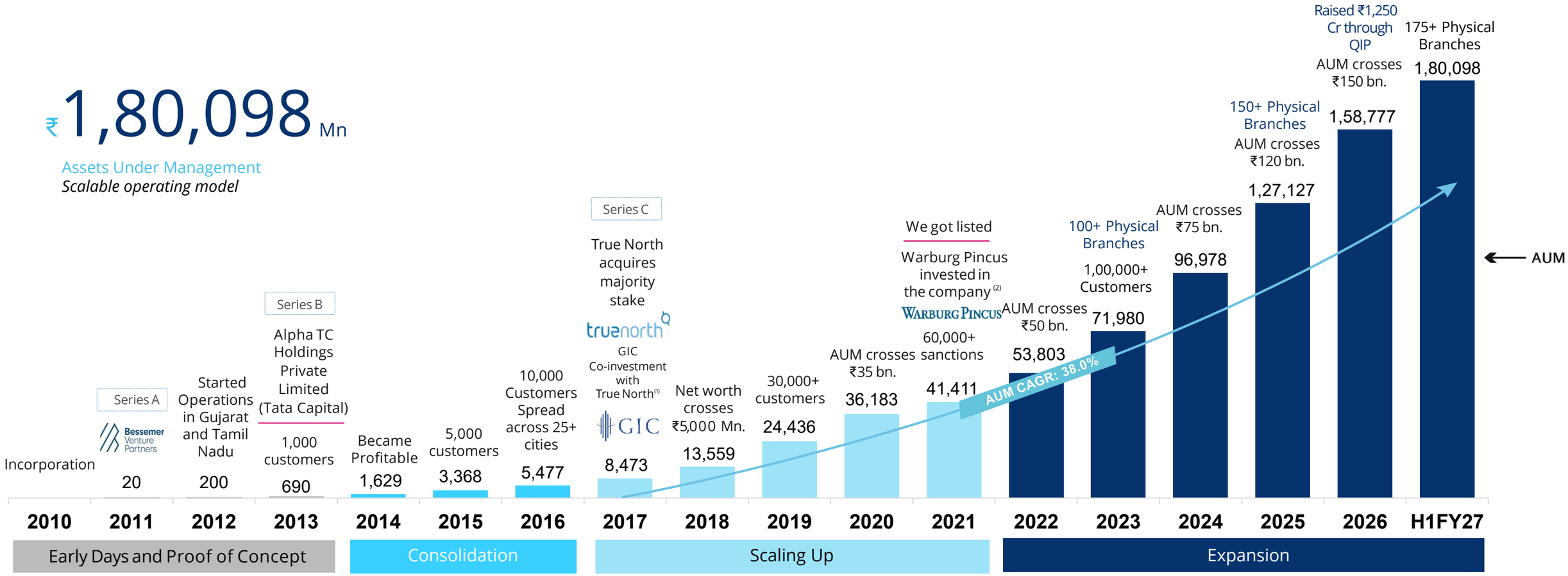
Our Journey

CARE Rating: BBB- | BBB+ | CARE / ICRA Rating: A- | A+ | India Ratings: AA- | ICRA / CARE Rating: AA- | India Ratings: AA-(+ve) | ICRA / CARE / India Ratings: AA

₹1,80,098 Mn

Assets Under Management

Scalable operating model

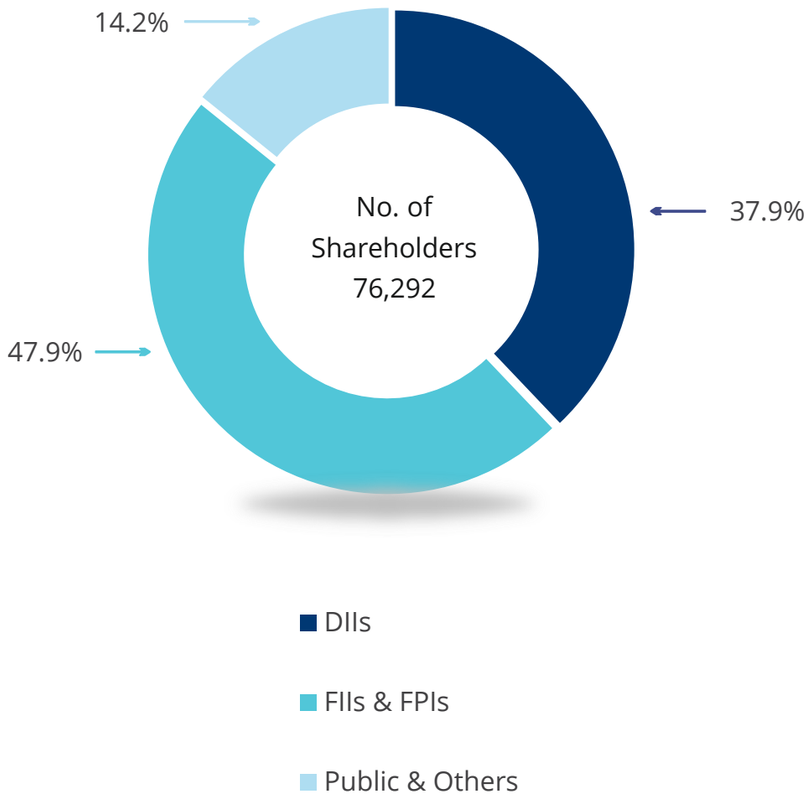


Note: AUM in INR Million

(1) Aether has co-invested with True North. Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd

(2) Investment by Orange Clove Investments B.V (an affiliate of Warburg Pincus). Warburg Invested on 1st October 2020

Shareholding as on 23 Oct'26



DIIs	% Holding*
HDFC Mutual Fund	8.1
Kotak Mutual Fund	5.1
True North Fund V LLP	4.7
Aditya Birla Sunlife Mutual Fund	2.9
ValueQuest AIF	1.8
HDFC Life	1.5
Tata AIA Life Insurance	1.4
Canara Robeco Mutual Fund	1.2
ICICI Lombard	1.1
Bajaj Life Insurance	1.1
Tata AIG General	1.1
Mirae Mutual Fund	1.0
Sundaram Mutual Fund	1.0
ICICI Pru Life	0.9
Invesco India Mutual Fund	0.8
Kedaara Capital	0.7
Edelweiss Mutual Fund	0.6

FIIs & FPIs	% Holding*
Fidelity International	9.7
Capital Group	7.1
Norges Bank Investment Management	5.2
Vanguard Group	3.9
International Finance Corporation	3.4
Goldman Sachs India Equity	2.9
Aether (Mauritius) Limited (GIC)^	2.3
BlackRock Global	1.8
Pictet Group	1.7
Lion Global Investors	1.3
Barings LLC	0.7
Kuwait Investment Authority	0.7
Envision India Fund	0.6
Schroders Investment Management	0.6
William Blair	0.5

^Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd
Total ESOPs in force (as % of total paid-up capital) – Sep'26: 3.9% (Mar'26: 3.0%)
** Holding through various schemes and funds including advisory mandates*

Distinguished Board of Directors



Deepak Satwalekar
Chairman / Independent Non-Executive Director

Current: Independent Director at Wipro

Past: MD of HDFC Ltd. and MD & CEO of HDFC Life Insurance Company Ltd.



Geeta Dutta Goel
Independent / Non-Executive Director

Current: Independent Director at Equitas SFB, Niva Bupa, ELDECO Infrastructure and Properties, MUDRA. Promoter at Translation Endeavors Private Limited and Ashoka Incubation Centre

Past: Head of growth initiatives at Dell Foundation, Director at Ujjivan Financial Services, Jana SFB and others



Anuj Srivastava (1)
Independent / Non-Executive Director

Current: Co-Founder and Chairman of Livspace

Past: Google (Google Wallet, Google Adsense, Google Local, Google Adwords)



Sucharita Mukherjee
Independent / Non-Executive Director

Current: Founder and CEO of Kaleidofin

Past: Co-founded- Dvara group, Co-founded- Northern Arc Capital, Investment banker at Morgan Stanley & Deutsche Bank



Sriram Hariharan
Independent / Non-Executive Director

Current: Independent Director at The Supreme Industries Limited

Past: President and Chief Executive Officer of ICICI Bank Canada, ICICI Bank



Vineet Taneja (2)
Additional Independent / Non-Executive Director

Current: Independent Consultant

Past: MD and Regional President at Dyson, Country Head at Samsung, Operations Director at Airtel, CMO at Nokia and VP at Unilever



Manoj Viswanathan
Managing Director And CEO

Current: Founder & MD and CEO HomeFirst

Past: Asian Paints Limited, Citibank, CitiFinancial Consumer Finance India Limited

(1) Anuj Srivastava will be ceased to be a director with effect from October 31, 2026.
(2) Vineet Taneja appointed as an Additional Independent, Non-Executive Director with effect from October 24, 2026

Experienced Management Team



16 | 28

Manoj Viswanathan
Managing Director & CEO

Education: B-Tech BITS, Pilani and PGDM XLRI
Experience: Asian Paints, Citibank, CitiFinancial Consumer Finance India Limited



14 | 26

Ajay Khetan
Dy. Chief Executive Officer & CBO

Education: MNNIT Allahabad and PGDM XIM-B
Experience: Citibank, Macquarie Finance (India), Hewlett Packard Financial Services (India)



15 | 23

Gaurav Mohta
Chief Marketing Officer

Education: B-Tech Nagpur University and MBA ICFAI Business School
Experience: Kotak Mahindra Bank, Citibank



New | 25

Rinkoo Somani *
Chief Financial Officer

Education: Chartered Accountant
Experience: Dani Family Office, HDFC Bank, HDFC Limited, IDFC FIRST Bank, IDFC Limited



07 | 20

Ramakrishna Vyamajala
Chief Human Resource Officer

Education: B-Tech and PGDM T.A. Pai Management Institute
Experience: IDFC Bank, Sterlite Technologies Limited



04 | 21

Ashishkumar Darji
Chief Risk Officer

Education: Chartered Accountant
Experience: KPMG, State Bank of India, Kotak Securities



02 | 19

Rupesh Mehta
Head of Information Technology

Education: B.E (Electronics) and MBA, Welingkar Institute of Management
Experience: Fidelity Investments, Bankbazaar

Years at HomeFirst Total years of experience

* Rinkoo Somani has been appointed as the Chief Financial Officer (CFO) of the Company with effect from October 27, 2026.
Nutan Gaba Patwari ceased to hold the office of Chief Financial Officer (CFO) of the Company with effect from August 31, 2026. She continues to provide advisory support to the Company.

Meet Our Customers

Formal Salaried

Customer 1
Age: 42 / Location: Tirupur, Tamil Nadu

68%
Salaried



Applicant is working as a tailor in a private textile manufacturing company with a combined family income of approximately ₹45,000 per month.

Who are they?

What is their story?

- The applicant and his wife, both tailors by profession, have been working in the textiles industry in Tirupur for over 25 years.
- With the aspiration of building a home, they began construction using personal savings before opting for loan to complete the project.
- Assessment based on formal salaried income and combined family income.
- Plot + Home Loan sanctioned: ₹16 lakh. The applicant's home is also an **Edge certified Green Home.**
- ROI of 13% and EMI of ₹18,745. First disbursal on 22nd March 2025.

Informal Salaried

Customer 2
Age: 34 / Location: Navsari, Gujarat



Applicant is a machine operator with a combined family income of ₹31,000 per month.

- The applicant is a machine operator and earns cash salary of ₹28,000 per month.
- His wife is a co-applicant and undertakes stone stitching work from home earning ₹3,000 per month.
- Assessment based on cash salaried income and total family income.
- Home Loan sanctioned: ₹12.5 lakh. **The applicant is also a beneficiary of PMAY 2.0.**
- ROI of 13.90% and EMI of ₹15,454. First disbursal on 1st August 2025.

32%
Self Employed

Self-Employed

Customer 3
Age: 40 / Location: Vijayawada, Andhra Pradesh



Applicant is a carpenter with a combined household income of ₹1,05,000 per month.

- The applicant is a carpenter cum interior architect and has been in this profession for 20 years. He earns income of ₹60,000 per month.
- His wife, the co-applicant, has her own tailoring business, earning around ₹45,000 per month. She has been in this profession for past 10 years.
- Assessment based on self-employed income and business cash flows.
- Home Loan sanctioned: ₹23 lakh.
- ROI of 13.55% and EMI of ₹27,852. First disbursal on 16th March 2026.

Our Unique Value Proposition to Our Customers

Who are our customers	What do our customers need	What challenges do they face
• Salaried and self-employed individuals • 70%+ Customers with annual household income level less than ₹0.6 mn comprising 56% of AUM • First time home buyers • 16% customers are new to credit contributing to 12% of AUM	• Home loan requirement primarily in the ₹0.5 -1.5 mn range (1) • Access to formal housing finance • Minimal disruption to daily work routine	• Inability to meet documentation requirements of traditional lenders • Time consuming loan sanction process • Dealing with middle men

NPS

81

For Q2FY27

Our Value Proposition

Access	Speed	Transparency	Service
• Understanding customer's needs via well educated & trained RMs • Right-size the loan through a holistic evaluation of all formal/informal sources of income • Alternative documents (Life insurance policies, property deeds etc.) used for evaluation	• 48 Hr Turn Around Time for Approval • Centralised & consistent underwriting • Mobility solutions for our customers, employees and sales channels for quick and efficient processes and service	• Mandatory counselling sessions for customers on loan and insurance terms • Digital access to loan documents for the customer • No prepayment charges and easy prepayment options	• Home visits coupled with paperless process to ensure minimal disruption to daily customer routine • Dedicated Service Manager for every customer • Customer app for easy access to loan statements, prepayments and raising service requests

Note: Data for the period Q2FY27 (1) ~43% loans with Average ticket size between INR 0.5-1.5mn as of Sep'26

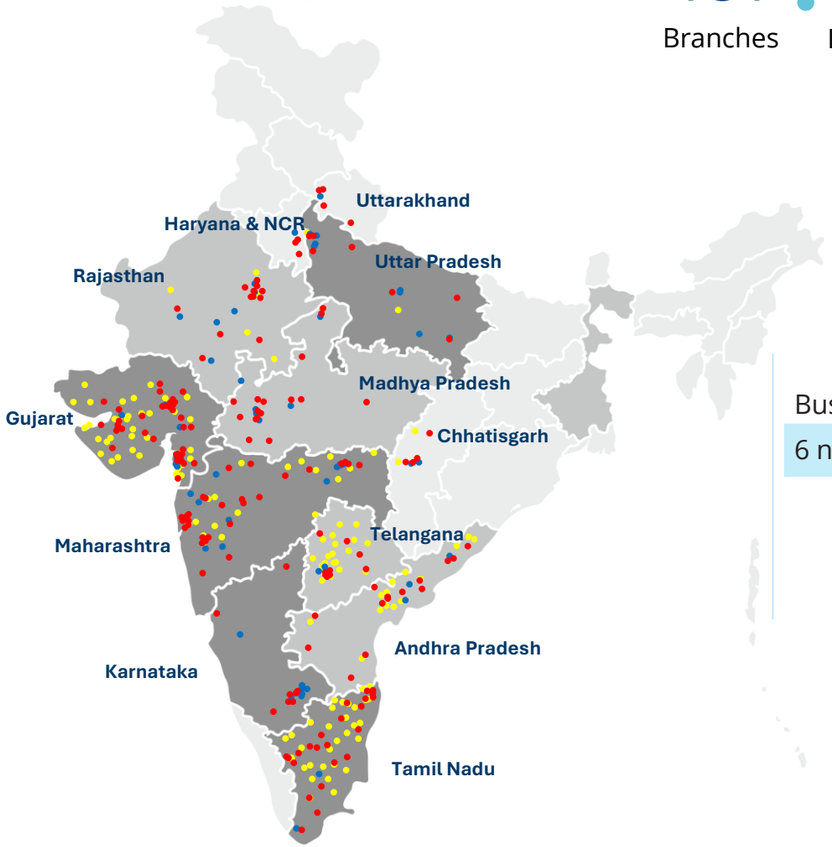
Distribution Strategy

0 - 4 4-7 7 - 15

Contribution to India's GDP FY'25 (%)

- Physical branches - 181
- Proposed branches - 62
- Digital branches - 136

379 Touchpoints



Note: Source for Contribution of states to India's GDP: RBI

Pan India Distribution driven by strategic market selection & contiguous expansion

181 Branches | 144 Districts | 13 States/UT | 379 Touchpoints

Business commenced in
6 new physical branches

Geographic Expansion

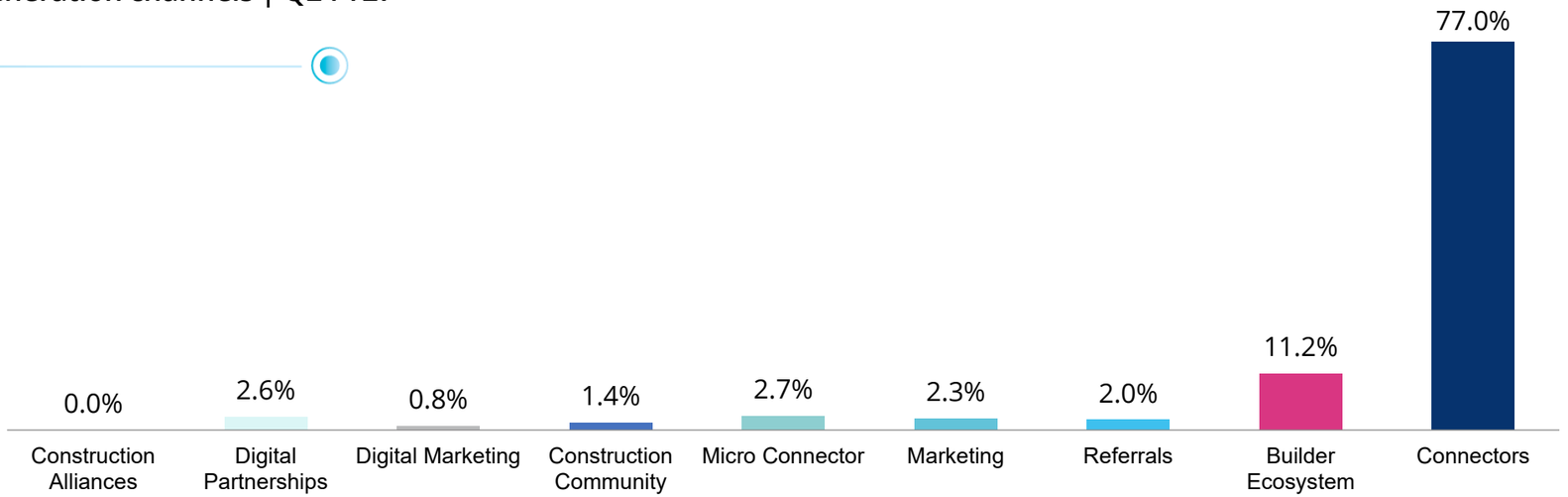
States/Territories	Number of		Percentage of gross loan assets as on			
	Branches	*Districts*	*Sep'26*	*Sep'25*	*Mar'26*	*Mar'25*
Gujarat	41	23	28.6%	28.6%	28.5%	28.9%
Maharashtra	30	20	15.4%	14.5%	15.0%	13.9%
Madhya Pradesh	20	13	11.2%	9.1%	10.3%	8.2%
Tamil Nadu	27	24	10.0%	12.1%	10.9%	13.0%
Telangana	10	14	7.6%	8.4%	8.0%	8.5%
Rajasthan	10	9	6.8%	6.3%	6.5%	6.2%
Uttar Pradesh & Uttarakhand	12	13	6.2%	6.3%	6.2%	6.5%
Karnataka	8	7	5.9%	6.0%	6.0%	6.3%
Andhra Pradesh	15	13	5.3%	5.6%	5.5%	5.5%
Chhattisgarh	4	5	2.1%	2.2%	2.2%	2.1%
Haryana & NCR	4	3	0.9%	0.9%	0.9%	0.9%
Total	**181**	**144**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

States/UT include states/UT from where we source loans irrespective of physical presence of a branch in those states/UT

Disclaimer: Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Omni Channel Lead Generation Strategy

Diversified lead generation channels | Q2 FY27

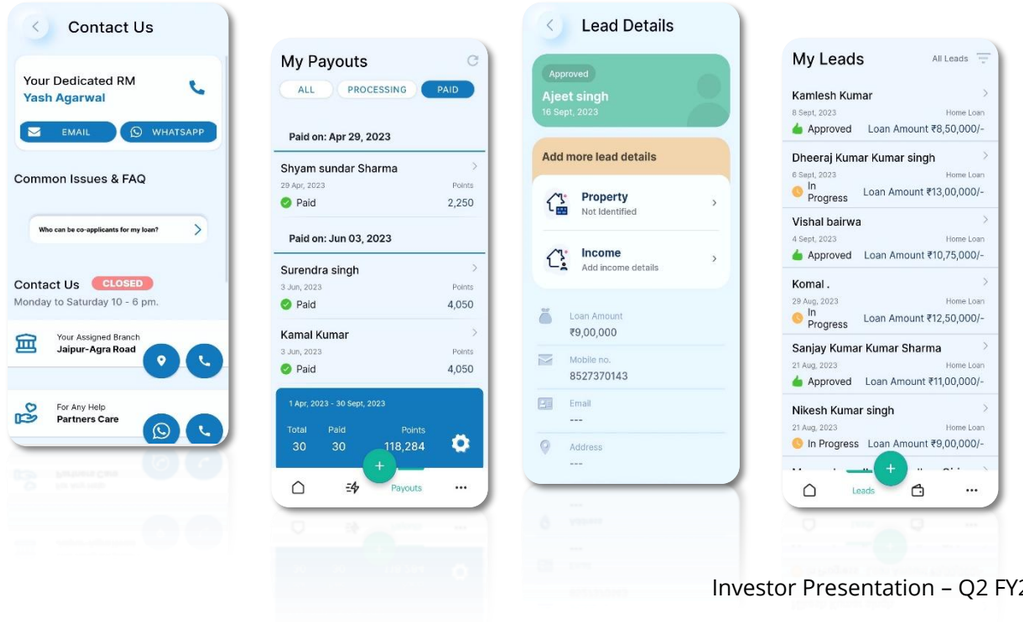


Diversified channels for generating leads such as connectors, builder ecosystem, digital, etc.

100% in-house conversion by HomeFirst RMs.

...effectively managed via connector app

Scan and Download



94.3% connectors registered on the Connector App

Data Science Backed Centralised Underwriting

Risk Management Design

- Salaried customers
- Build detailed understanding of customer via field visits by RM
- In-depth understanding of operating geographies and property types
- Low under construction exposure and low LTV

AI-enabled

- AI enabled decision services serve sourcing, underwriting, collections & servicing
- ClariFi Multi-Agent Underwriting system, helps deliver faster & more accurate decisions.
- Decision Models built on features and behaviour data since inception.

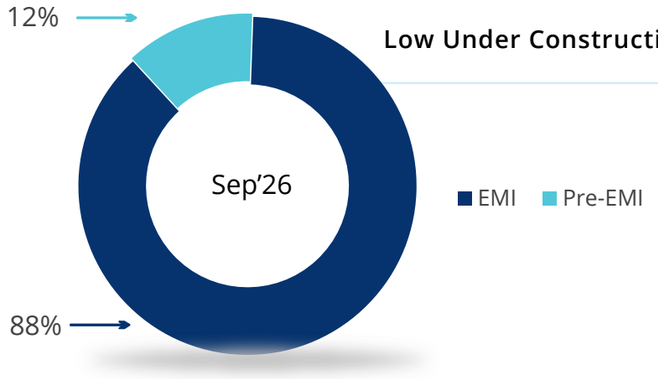
Centralised

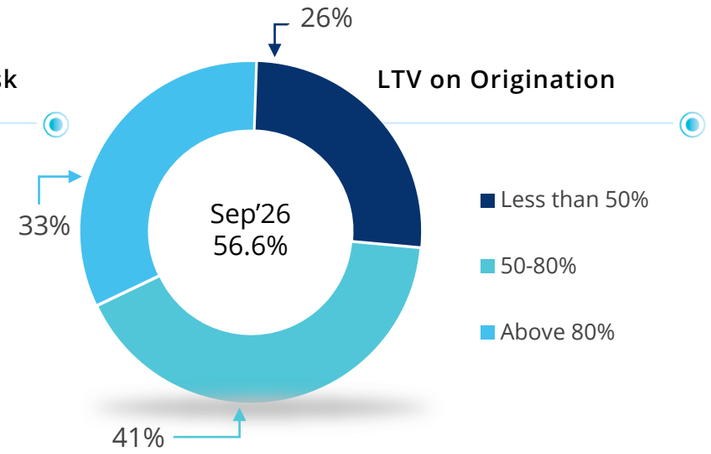
- Consistency in underwriting
- Integrated Customer Relationship Management and Loan Management System on cloud based platform
- Proprietary Machine learning & Customer scoring models used for credit decision

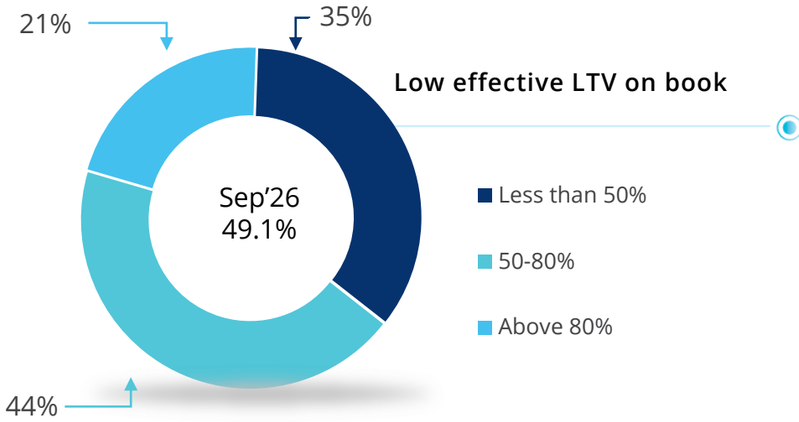
Loans Approved within 48hrs

87%

For Q2FY27







Scalable Operating Model with Enterprise Grade AI

Platform

- **100% Cloud-Based Architecture:** India-based data centres for scalability, reliability and data residency.
- **Unified Platform:** One integration layer connecting CRM, loan management and partner systems.
- **Intelligent Infrastructure Monitoring:** Proactive tracking and alerts keep the platform stable at scale.
- **Modern DevOps Pipeline:** Automated testing and release gates, including model validation, before every deployment.

Integrated Services

- **Scalable Microservices Architecture:** Modular services that let new products plug into the same decision layer.
- **Seamless API Integrations:** Live links to Karza, Perfios, Digitap, DigiLocker, bureaus and account aggregators.
- **Automated Digital Onboarding:** Consent-led journeys with account aggregator data, e-sign and e-stamp.
- **Multichannel Communication:** CUE runs voice, WhatsApp and SMS journeys from one customer record.

Data Platform

- **CDC-enabled streaming architecture:** Near real-time replication of all source systems into a governed data lake.
- **Data Analytics:** Tableau and open-source tools, with role-based access and lower licensing cost.
- **Real-time dashboards:** Live turnaround, cohort and channel KPIs for leadership and operations.
- **Strong data modelling pipeline:** Spark ETL builds reusable features shared by underwriting, sourcing and collections.

ML/AI and Decisions

- **People decide:** AI prepares evidence and recommendations; underwriters, credit committees and collectors own outcomes.
- **Build Once, Use across the value chain:** Shared data, features and decision services serve sourcing, underwriting, collections and servicing.
- **Shared decision services:** ClariFi, BankLens, Cue and DocIQ are live; ARJUN follows as a virtual underwriter in Phase 3, with human sign-off.
- **Model governance:** Independent validation, drift and fairness checks, with an audit trail before each release.
- **Model lifecycle:** AutoML experiments promoted through a registry, with monitoring and rollback, and Kill Switch.

Phased delivery: Phase 1 foundation (Oct 2025 to Mar 2027), Phase 2 extend the chain (Apr to Sep 2027), Phase 3 agentic decisions (Oct 2027 to Mar 2028).
Governance spine: consent, audit trail and model risk review apply to every layer.

Live Proprietary AI Products: Features and Results

Multi-agent Underwriting System

An orchestration pipeline of AI models that sets out the risk and mitigation context for the credit underwriter.

Features

- **Case summary.** Provides an end-to-end mortgage application risk summary.
- **Inconsistencies.** Highlights key inconsistencies across information sources.
- **Reasoning.** Insights and reasoning, with citations & drill-down on demand.
- **Faster, more consistent.** Reduces TAT and improves quality of underwriting.
- **Proprietary Bureau Model.** Bureau Model built on top of score, basis trades & historical behavior.

30K loan files processed; ~87 sec per full case

Communication Hub

A multi-agent, omni-channel platform that initiates and orchestrates customer interaction across the lifecycle.

Features

- **Omni-Channel Interaction.** Engagement & Information-gathering layer across Voice, WhatsApp, SMS and more.
- **Smarter Engagement.** Right Message, Right Channel, Right Time.
- **Better Decisions.** Data driven actions that improve outcomes.
- **Data Rich Conversation Intelligence.** Every interaction builds data-centric customer 360 degree view.
- **Business Outcomes.** Higher conversions & better customer experience.

95% of customer calls run through Cue

Banking Analyzer

A multi-agent analyzer that validates income, expenditure and turnover, maps money trails and flags anomalies.

Features

- **One case view.** Output feeds the **ClariFi** case page, with an AI-written overview available for the underwriter.
- **Budgeting.** Exhaustive analysis of income, expense, cash-flows in a capsule.
- **Counterparty & AML.** Intelligent transaction scrutiny to identify risky patterns.
- **Risk visibility.** Insights for higher risk visibility, irregularities & red flags.
- **Faster decisions.** Faster analysis that supports more informed decisions.

150 K Statements analysed; 67 sec on avg.

Multi-lingual Doc Interpreter

Reads, extracts and interprets every document type, combines records and stores data chunks as vectors.

Features

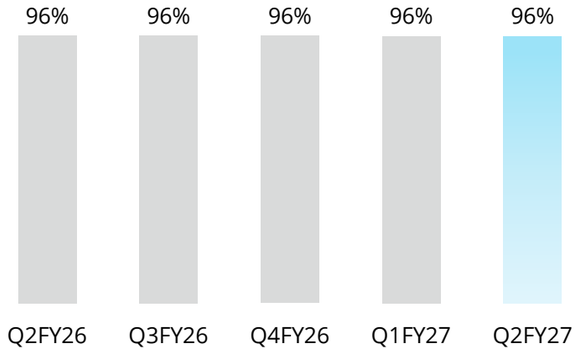
- **Document type.** Identifies, classifies & fact checks across sources.
- **Multi-lingual OCR.** Reads scans hand-written or stamped pages & tables in five languages.
- **Key information.** Extracts information credit underwriters' need for decisioning.
- **Faster search.** Find any fact across documents in an instant.
- **Triangulation.** Builds chain and creates inference across documents.

400 K documents fully Read & extracted

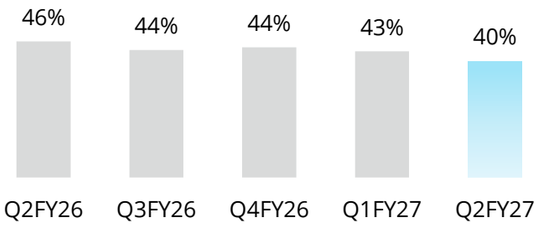
Figures: Home First production records to 16 Oct 2026. Feature descriptions reflect live capabilities.

Digital Adoption

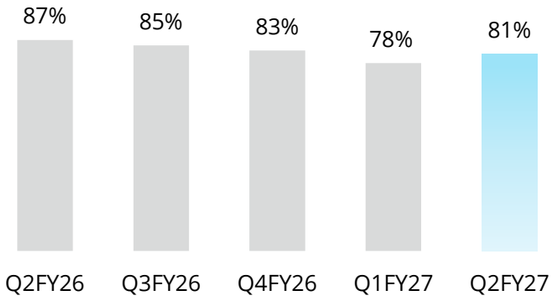
% Customers registered on App



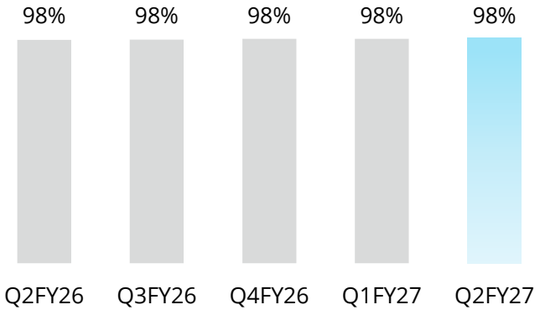
Unique user logins as % of active customers



% of Service Requests raised on App



% Non-cash collections



Source: HomeFirst App Database

Note: Service requests raised are a count of unique requests made by the customers on the app.

Customer Rating on Google Playstore

4.3

★★★★½

As of 14 Oct'26

Avg time spent by user on the app per session

1m 59 sec

For Q2FY27

Average payment per user on app

₹32,435

For Q2FY27

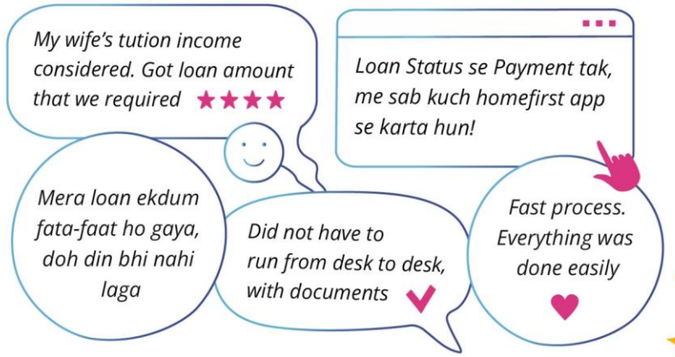
No of Payments via Customer App

21,180

For Q2FY27

Building the Brand HomeFirst

How our brand is perceived



Our Brand Positioning

Speed: Industry-leading!

Our robust tech stack ensures 48-hour TAT, something we take pride in!

Home Loan Expertise: Unmatched!

Well-trained RMs have a strong understanding of local nuances, enabling us to customize at scale.

Transparency: 100% Trust

We explain every detail upfront. Our processes are very simple. Trust is great for word-of-mouth.

The Core Values

S T U

Swift **Transparent** **unconventional**

Brand Execution



ESG & Financial Inclusion

Financial inclusion has been one of our founding principles, and it is encouraging to see this work recognised with the ASSOCHAM Award for ESG & Financial Inclusion in the NBFC category.

Over the years, we have focused on making home finance more accessible to customers across diverse profiles and income groups, while building responsible and sustainable practices around them.

The recognition is a reflection of the work we have been doing, and a reminder to keep pushing further. We will continue on this path, taking financial inclusion to more customers and strengthening the impact we create along the way.

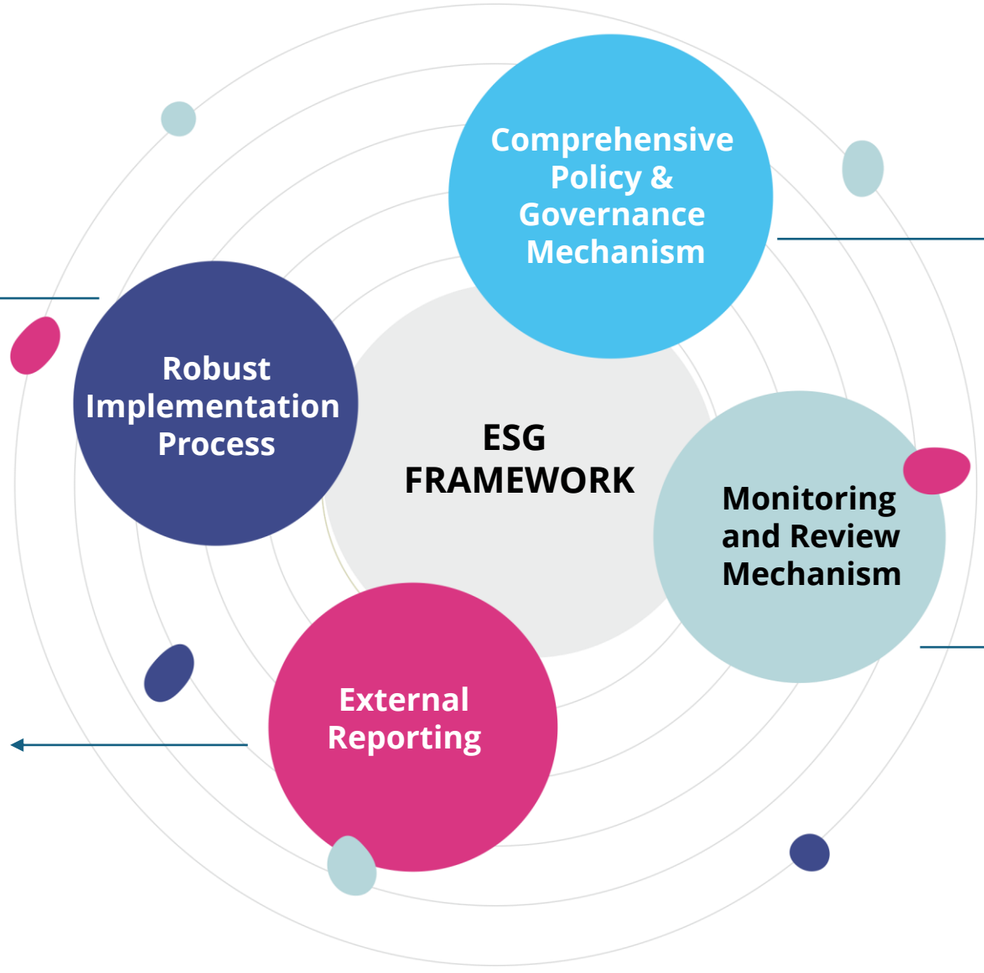
Brand attributes: Financial Inclusion, Sustainability.

ESG at HomeFirst

Putting sustainability at core of operations

Commitment to ESG

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



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

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

The company has published **Business Sustainability & Responsibility Report (BRSR)** as part of **Integrated Annual Report** for FY25-26.

Digital Processes from start to finish to reduce Carbon Footprint

Green Operations

Operational Eco-efficiency & Climate Resilience

HomeFirst has a deeply ingrained Ideology of all processes being **paperless** across the product cycle.

Implemented Electronic processes even for traditional activities such as

- Capturing KYC documents
- Agreements signed digitally (94% of total in Q2FY27)
- E-Stamping (79% of total in Q2FY27)
- E-NACH mandates (84% of total in Q2FY27)

This results in saving of paper, time and energy.

Mobile apps

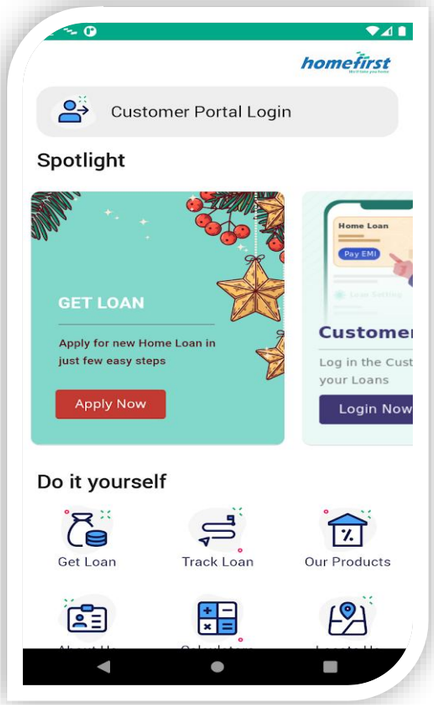
- Provided to customers, employees and connectors.
- This has helped cut down on branch visits, thereby saving time, fuel as well as energy.

Other initiatives helped reduce use of electricity

- Cloud based loan management system and CRM.
- Open office structure in Head Office & Branches.

More information on our tech stack from slides 15 to 17.

Customer App



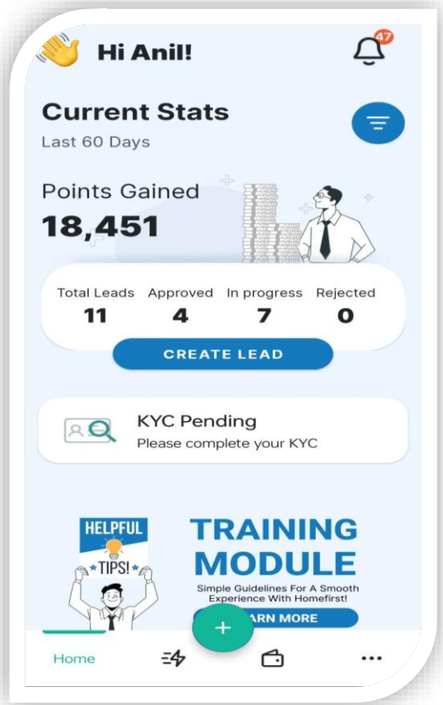
Google rating of Homefirst Customer App

4.3

★★★★½

As of 14 Oct'26

Connector App



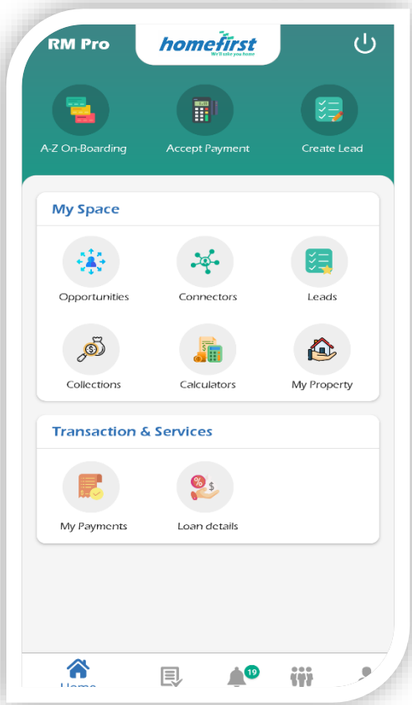
Google rating of Homefirst Connect App

4.5

★★★★½

As of 14 Oct'26

RM Pro App



Google rating of Homefirst RM Pro App

4.4

★★★★½

As of 14 Oct'26

Progress on Social Development

Responsibility towards community

Project Sashakt : 11,000+ families touched
Skilling & Employment | Education & Development | Health Initiatives | Financial Literacy

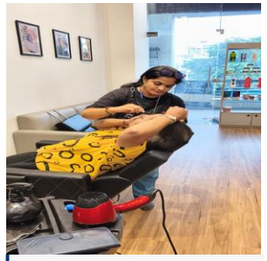
With the aim of empowering people to live better, we believe that the holistic development of the family is essential

- **Skilling:** A total of **360 individuals** were certified across four trades through the **Sashakt Skilling Centres** at Narol and Naroda. Additionally, **45 students** are currently undergoing training at the 2 and 4-wheeler EV Lab, while **93 beneficiaries** are currently working at Diva Salon and Design Studio.
- **Education: Bal Sashakt** was successfully conducted in schools across **Narol and Naroda**, engaging **418 students** through interactive learning and developmental activities. **168 students** participated in an educational visit to Science City, providing them with hands-on exposure to science and innovation. **106 Students** participated in the summer camp.
- **Health: 26 OPD camps** were organized across Narol and Naroda, providing healthcare services to **1895 individuals** through weekly consultations. 2 ration kits were distributed in LG Hospital.
- **Financial Literacy:** Financial literacy sessions were conducted, and **4200+ beneficiaries** were covered through both awareness sessions and linkage to government welfare schemes

Sashakt Stories

Jinal Patel

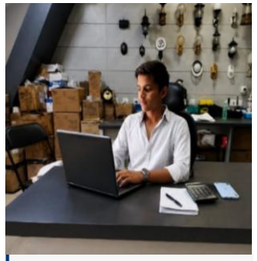
Sashakt Beneficiary
Diva Salon



Jinal gained professional skills with the support from Sashakt and Diva Salon. She began working through Yes Madam, and earned ₹30,000 in her first month, achieving greater confidence and financial independence.

Rohan Rajput

Sashakt Beneficiary
Tally GST



Rohan completed Tally & GST training at Sashakt Skilling Centre and secured his first job as a Professional Accountant, earning ₹15,000 monthly while supporting his family and achieving financial independence.

Nisha Kudiya

Sashakt Beneficiary
Beauty Wellness



Nisha completed Beauty & Wellness training at Sashakt Skilling Centre and secured a job at Swara Beauty Care, earning ₹8,000 monthly while supporting her family and moving towards financial independence.

Lalita Nagoda

Sashakt Beneficiary
Design Studio



Lalita received tailoring training at Diva Design Studio, Naroda, and now earns through tailoring, supports her children, and contributes to household expenses while moving towards financial independence.

Responsibility towards employees

Employee Training and Development

Formal talent pipeline development strategy.
During the period Q2FY27**, 6,500+ manhours** of training was provided to employees though various courses

Employment & Labour Practices

Adopted policies for creating a safe and conducive as well as inclusive work environment for its employees:

- **HR Policy**
- **Equal Opportunity Policy**
- **Parental Leave Policy**

This is reflected in the diverse employee base consisting of

- **28% women overall**
- **48% women at head office**

Employee Ownership

As of 30 Sep'26, **289 employees** are covered under ESOP programs – comprising of **14.3%** of employee base

Human Rights, Health & Safety

Employee Development and Wellbeing: We have conducted programs for Financial, Emotional and Physical wellness for our employees.

Progress on Social Development

Responsibility towards customers

Customer Satisfaction

- **Customer focus:** Playing a key role in **Financial inclusion** by facilitating affordable home loans and empowering women borrowers.
- **EWS and LIG customers account for ~56% of AUM.**
- **Feature rich** mobile apps to provide seamless service and to track **NPS score** as a feedback mechanism. Our NPS score for Q2FY27 is 81.
- **Prepayment facility** provided on the Customer App to "***nudge***" customers towards prudent finance management.
- **96%** of active customers are registered on HomeFirst Customer Portal App. Android Rating is **4.3** (**14 Oct'26**).
- Throughout the duration of PMAY programme, a total of **38,507** customers were assisted with the **PMAY subsidy benefit from NHB**, amounting to cumulative credit of **Rs. 966.4 Cr** to their account. This has helped **reduce ~26%** of Loan Amount for those customers. In continuation of our commitment towards the PMAY initiative, we are assisting our customers under **PMAY (U) 2.0** and **1516 customers** have already benefitted.
- **Grievance Redressal Policy** is in place to receive and respond to customer complaints. Link: https://homefirstindia.com/policy/complaints-grievances/

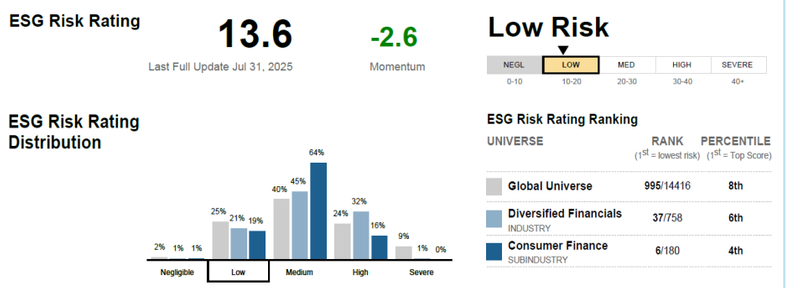
ESG Initiatives

Sustainable Finance

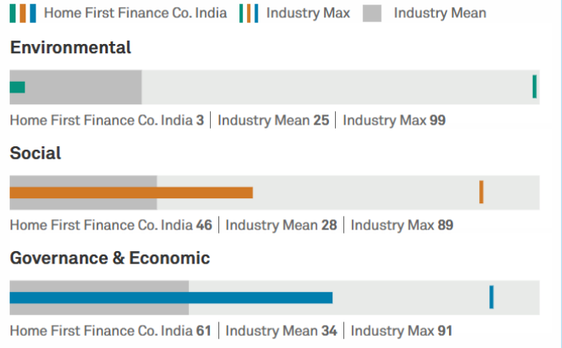
- **Funds approved from DFC to support women borrowers for financing affordable housing.** U.S. International Development Finance Corporation (DFC) Board of Directors approved a $75 million loan to HomeFirst to support affordable housing mortgage loans to women low-income borrowers. Link
- **Funds raised from IFC to finance affordable housing and green housing.** HomeFirst raised Rs 280 crores from International Finance Corp **(IFC)** through up to 7-year debt (link). Under this partnership, HomeFirst is promoting energy efficient Green Homes; **650 Green Homes have been certified** as of Sep'26.

ESG Risk Rating - Leading ESG score in the BFSI Industry in India.

MorningStar Sustainalytics **ESG Risk Rating of 13.6, Low Risk and Strong rating for ESG Risk Management.** Link



S&P Global ESG score of 46. Link



- The Company won the **'ESG & Financial Inclusion' award** in the NBFC category at **ASSOCHAM's** 21st Annual Summit & Awards on Banking & Financial Sector Lending Companies.
- The company published its **Sustainability Report** for the year FY25-26 as part of its **Integrated Annual Report**.

  Link: https://homefirstindia.com/files/Business Responsibility and Sustainability Report.pdf.
- The Company received a **Certificate of Merit in PMAY Empowering India Awards 2022**
- Enhanced training measures by implementing training sessions for Prevention of Sexual Harassment (POSH) and Human Safety

Strong Governance Structure

Work Sustainably & Ethically

Sustainable Finance

We promote Financial Inclusion.

We have customers belonging to EWS and LIG categories which account for 56% of our book size.

Overall, ~91% loans have woman as borrower

- **Primary applicant in 13% of AUM**
- **Atleast 1 woman co-borrower in 81% of AUM**

Code of Conduct and Business ethics

- Company has **Code of Conduct for its employees** which has operational guidelines. Link
- We have a **code of conduct for our connectors** Link
- Continuous training and communication on **Whistle Blower and POSH (Prevention of Sexual Harassment)**

Governance at core

Corporate Governance

- **Core competencies of Independent Directors directly relevant to company's operations.**
- **Diverse Board, Senior management and employee base.**

The Company has also adopted the following policies to ensure ethical, transparent and accountable conduct:

- Customer Grievance Policy (Link)
- Code of Conduct for the Board of Directors and Senior Management Personnel (Link)
- Fair Practice Code (Link)
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (Link)
- Policy on Prevention of Sexual harassment (Link)
- Vigil Mechanism and Whistle blower (Link)
- Know Your Customer (KYC) and Anti Money Laundering Measures Policy (Link)
- Internal Guidelines on Corporate Governance (Link)

Separate Chairman & Managing Director position

Experienced Board & Management with diversified expertise across Technology, Financial Inclusion & Risk Management

6 of 7
Directors are non-executive

6 of 7
Independent Directors

2 of 7
Woman Directors

Strong Governance Practice

Top-tier Corporate Governance

- High Independent Directors representation in all Board Committees
- Highly experience Board & Management Team on Risk Management committee.
- Company's risk management framework is driven by its Board and its subcommittees including the Audit Committee, the Asset Liability Management Committee and the Risk Management Committee.
- "Risk Management Committee" meetings on matters including Operational, Risk oversight, fraud prevention and control.

Clean Track Record

- **NO** Defaults.
- **NO** Auditor qualification.
- **NO** Re-statements of financials.
- **NO** Allegations of financial imprudence.
- **Implemented 4 ESOP plans.**

Corporate Governance Structure

Board of Directors

Board Level Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee	CSR & ESG Committee	Risk Management Committee	IT Strategy Committee
Management Committee	Credit Committee	Grievance Redressal Committee	Asset-liability Committee	Information Security Committee		

Risk Management Framework

Risk Management Policy & Framework	Early Warning Signals (EWS) Framework	Risk Appetite & Thresholds	
Regulatory Capital	**Risk Assessed in ICAAP**	**Stress Test**	
Credit Risk	Market Risk CRM Risk Reputation Risk HR Risk Operation Risk Liquidity Risk	Strategic Risk Cyber & info security Credit Concentration Interest Rate Risk Compliance Risk ESG Risk	Credit Risk Liquidity Risk Credit Concentration Interest Rate Risk
Risk Assessment Regulatory Approach Credit/Property Criteria Parameter tracking	**Risk Control** Mitigation / Risk Limits Deviation approval matrix	**Reporting** Regulatory Internal MIS Disclosures	

Compliance Function

Dedicated Chief Compliance Officer (CCO)

Nodal Officer for NHB

Focus on RBI/NHB/SEBI compliance

Compliance tools for compliance tracking

Internal Audit Function

Independent function

Risk Based Internal Audit

Regular Branch Audit

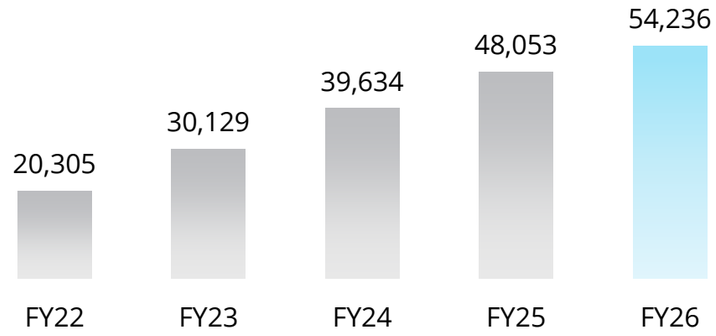
Annual HO Process Audit

Business Updates

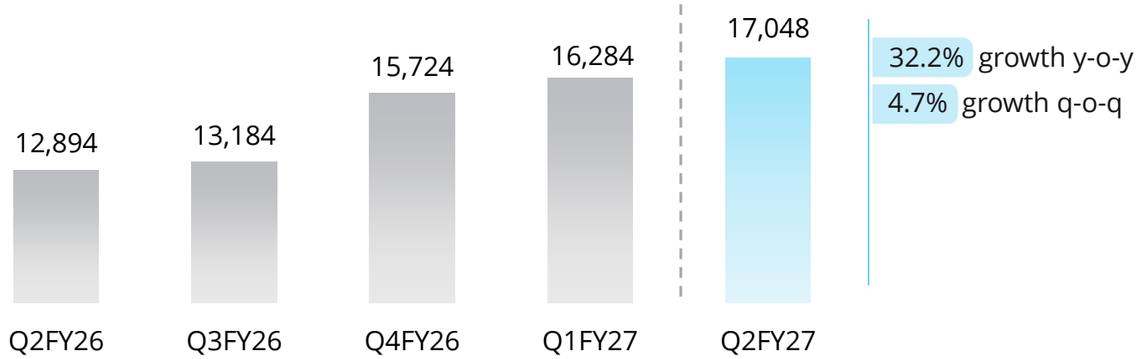
Healthy Growth in Loan Book and Disbursements

Disbursement (₹Mn)

Last 5 Years



Last 5 Quarters

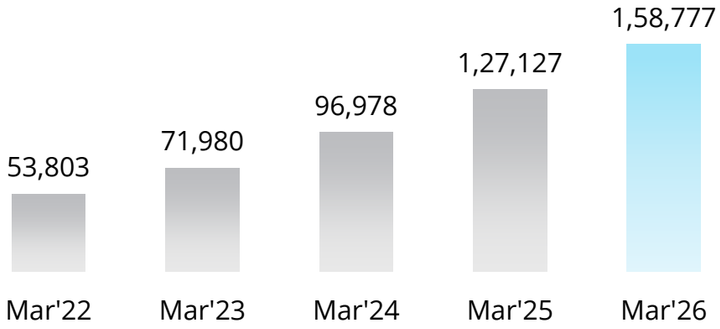


32.2% growth y-o-y

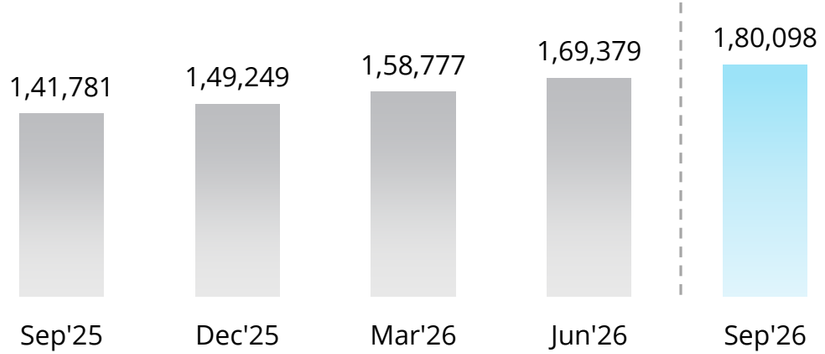
4.7% growth q-o-q

Assets Under Management (₹Mn)

Last 5 Years



Last 5 Quarters



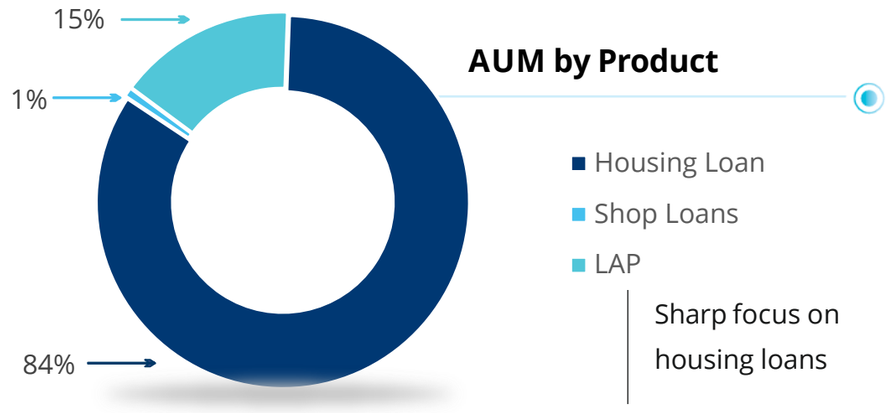
27.0% growth y-o-y

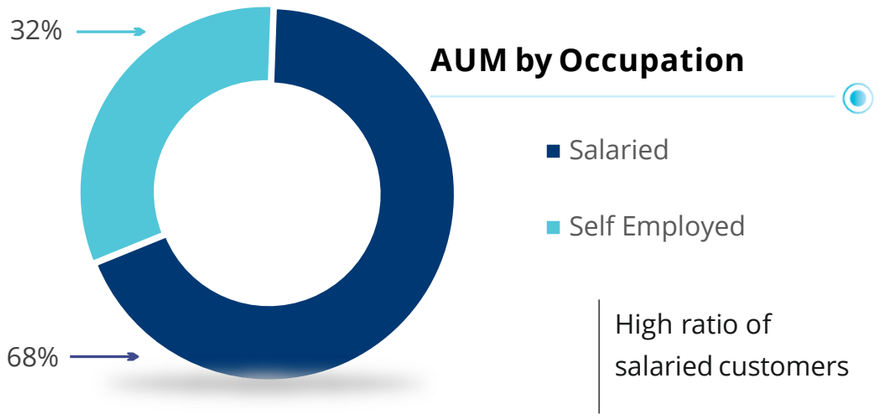
6.3% growth q-o-q

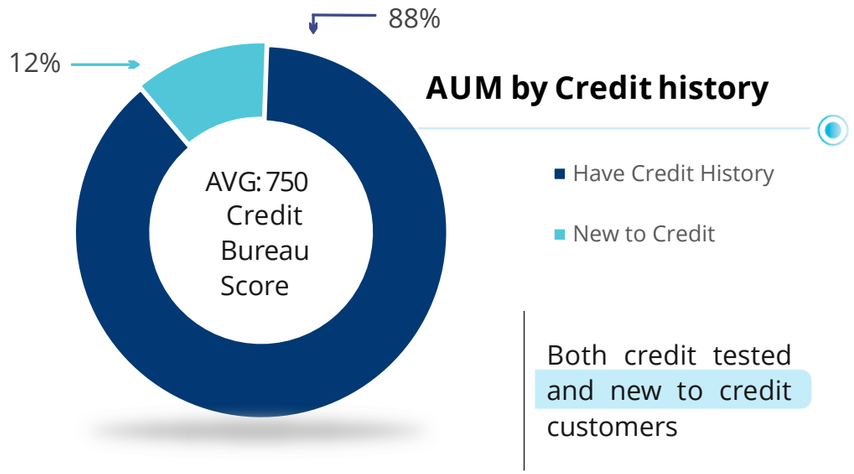
31% CAGR (4 Years FY22-FY26)

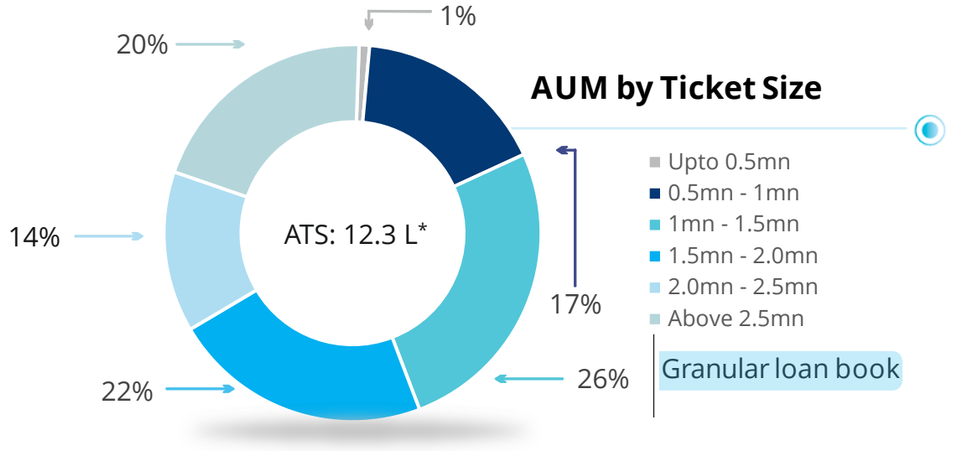
4.4% BT Out rate for Q2FY27 (annualized)

Consistent Portfolio Metrics | Sep'26









All figures as of Sep'26

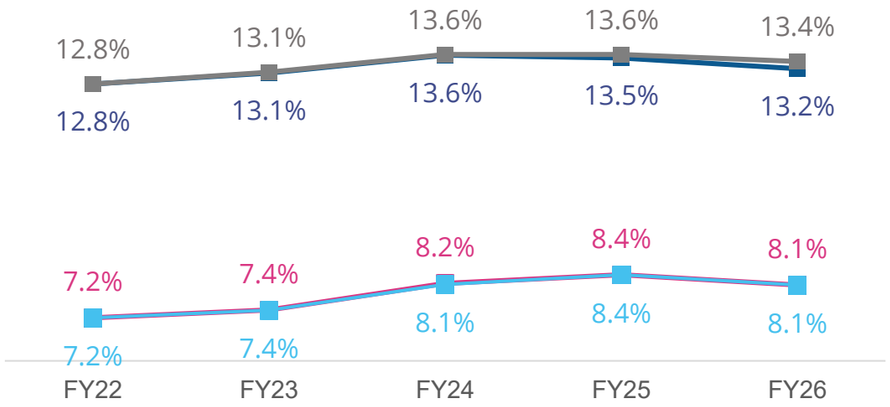
* Loans originated for Co-Lending are excluded while computing ATS

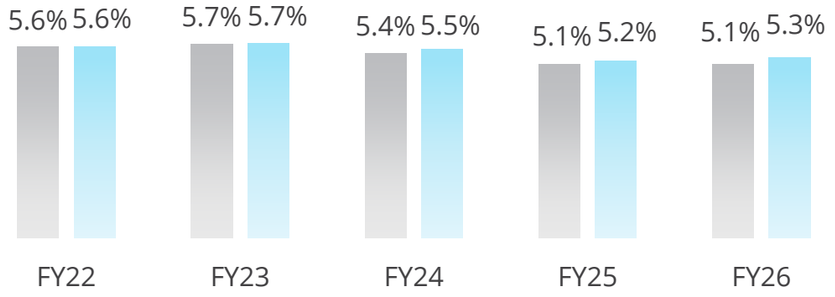
Competitive Spreads

Net Interest Spread Movement

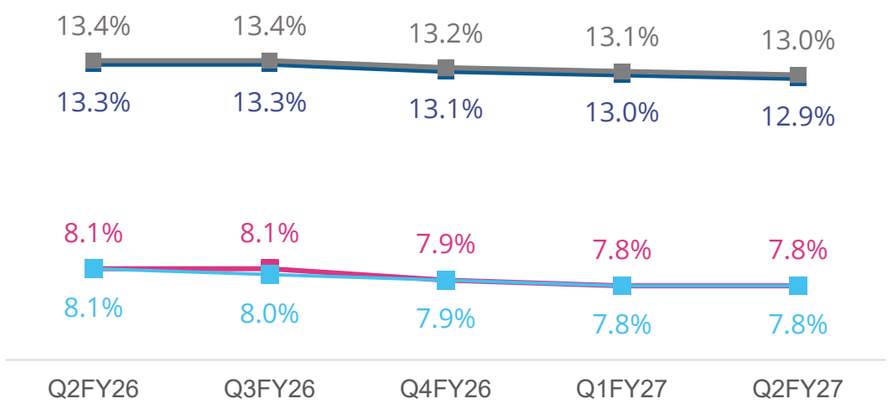


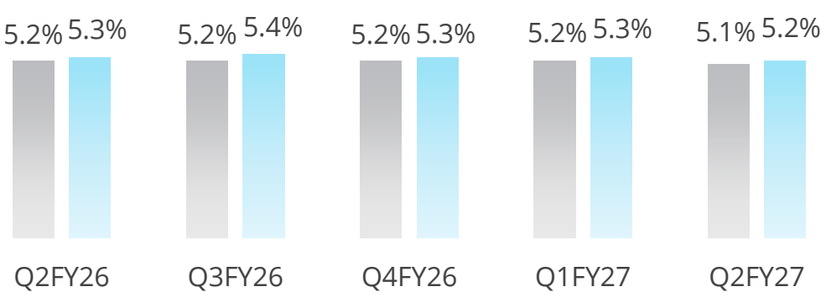
Last 5 Years





Last 5 Quarters





PLR increase
25bps w.e.f 1st Jul'22
50bps w.e.f 1st Dec'22
50bps w.e.f 1st Apr'23
35bps w.e.f 1st Aug'24

PLR cut
10bps w.e.f 1st Jan'26

Competitive Cost of Borrowing

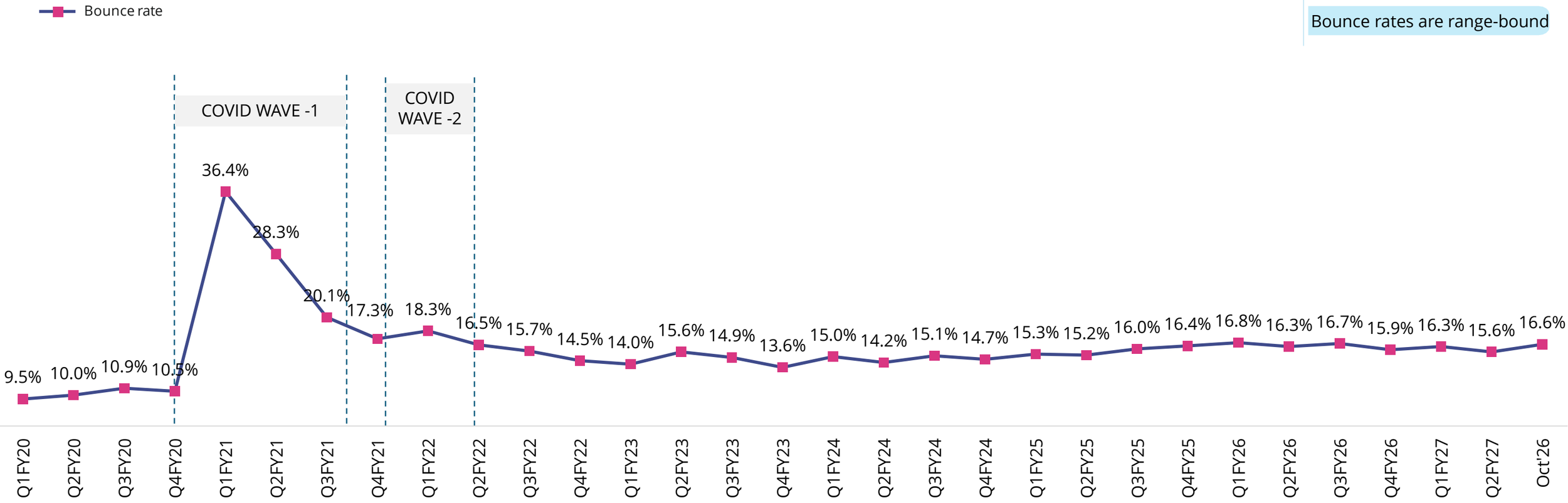
Origination yield for Q2FY27 stood at 13.0%*

Marginal COB for Q2FY27 stood at 7.5%

* Loans originated for Co-Lending are excluded while computing origination yield for Q2FY27

Healthy Leading Indicators

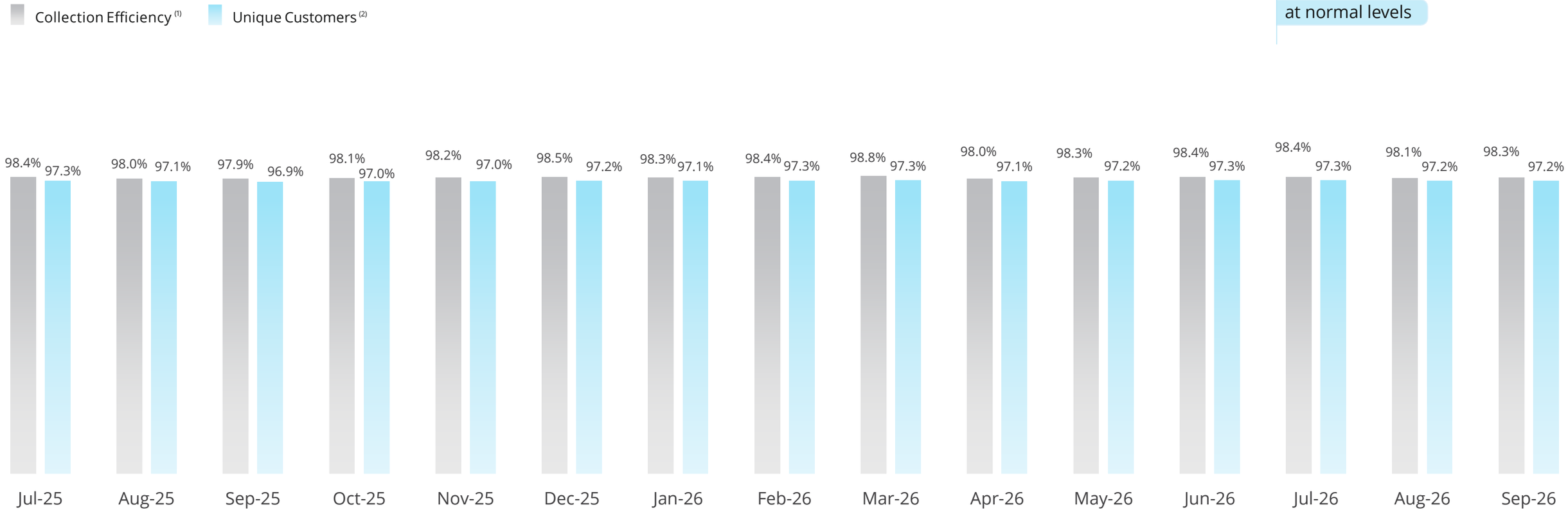
Bounce rate : On the day of EMI presentation



Healthy Leading Indicators

Collection Efficiency

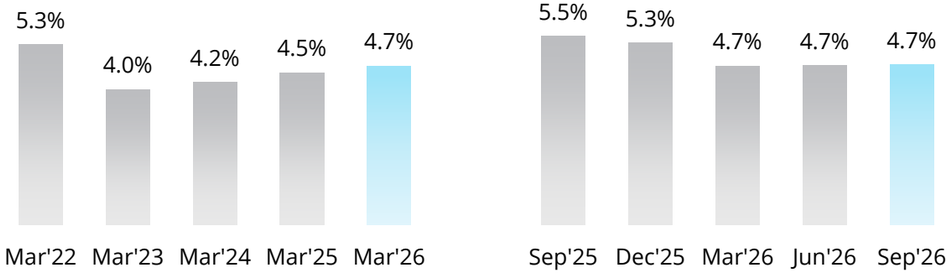
Collection efficiency at normal levels



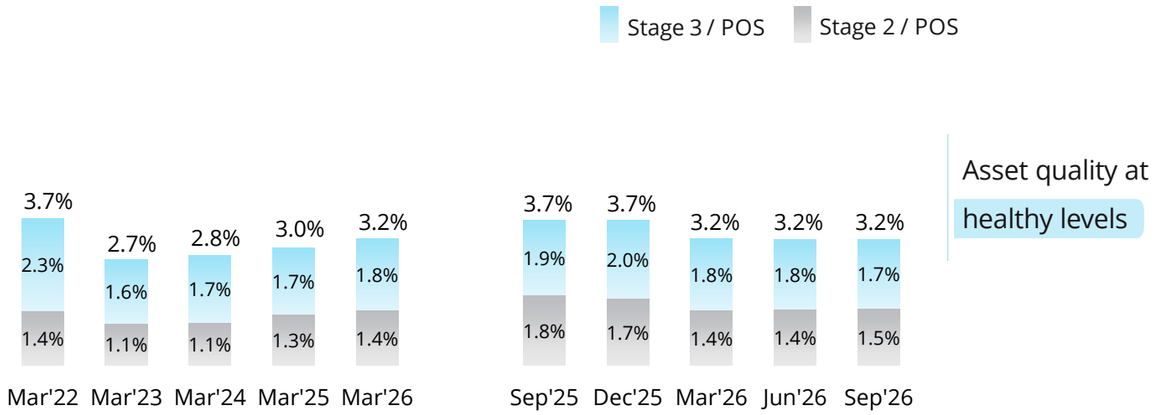
Note: (1) Collection Efficiency =Total # of EMIs received in the month (including arrears of previous months) / Total # of loan accounts whose EMIs are due in the month
(2) Unique customers =# of customers who made at least one payment in the month / Total # of Customers whose EMIs' are due in the month

Sound Credit Indicators

DPD 1+ / POS

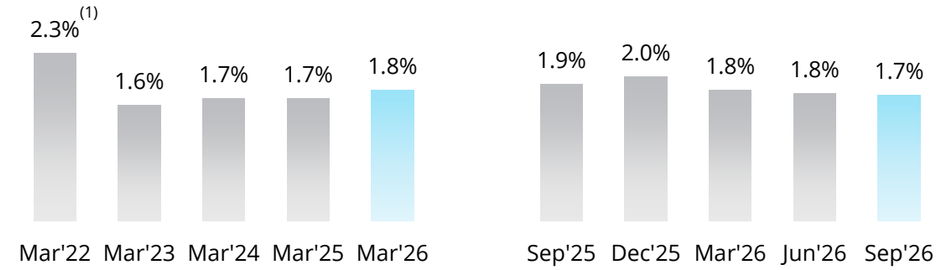


DPD 30+ / POS %

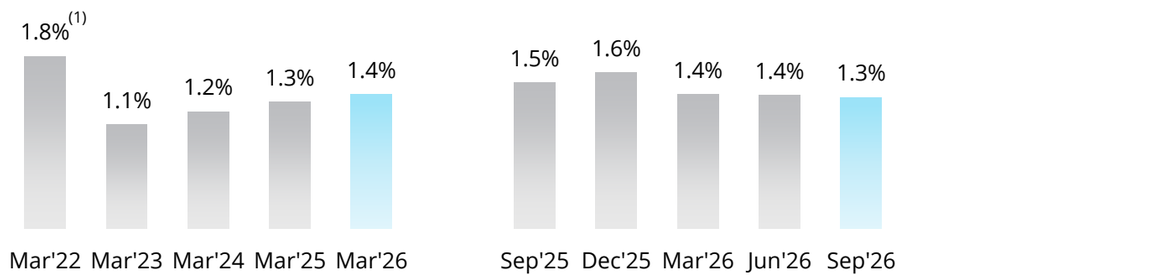


Asset quality at healthy levels

Gross Stage 3 / POS (GNPA) %



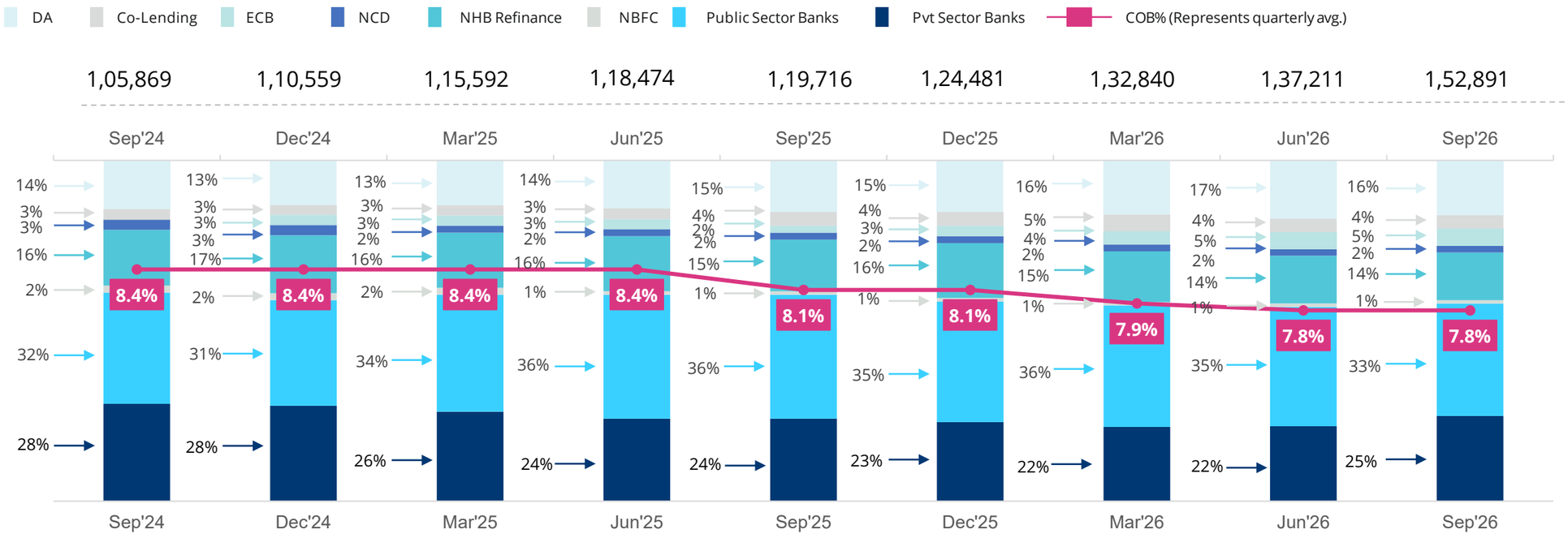
Net Stage 3 / Net POS (NNPA) %



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

Diversified funding profile at competitive Cost of Borrowing

Borrowings Mix and Cost of Borrowing trend



Our banking relationships

Public Sector Bank	State Bank of India	Central Bank of India	Punjab National Bank	Punjab & Sind Bank	Private Sector Bank	HDFC Bank	ICICI Bank	Axis Bank	South Indian Bank	Karnataka Bank	J & K Bank	Karur Vyas Bank	Bandhan Bank	Others	Bajaj Finance	IFC
	IDBI Bank	Bank of Baroda	Indian Bank	Canara Bank		Federal Bank	Kotak Mahindra Bank	HSBC	Yes Bank	Shinhan Bank	IndusInd Bank	DCB Bank	DBS Bank		DFC	

Validation by NHB - Single largest lender with ₹ 21,939.8 Mn outstanding 20+ lines
₹ 2,800 Mn NCD investment by IFC – a step towards sustainability and green financing

Long Term Credit Rating
ICRA AA 'Stable'
CARE AA 'Stable'
India Ratings AA 'Stable'

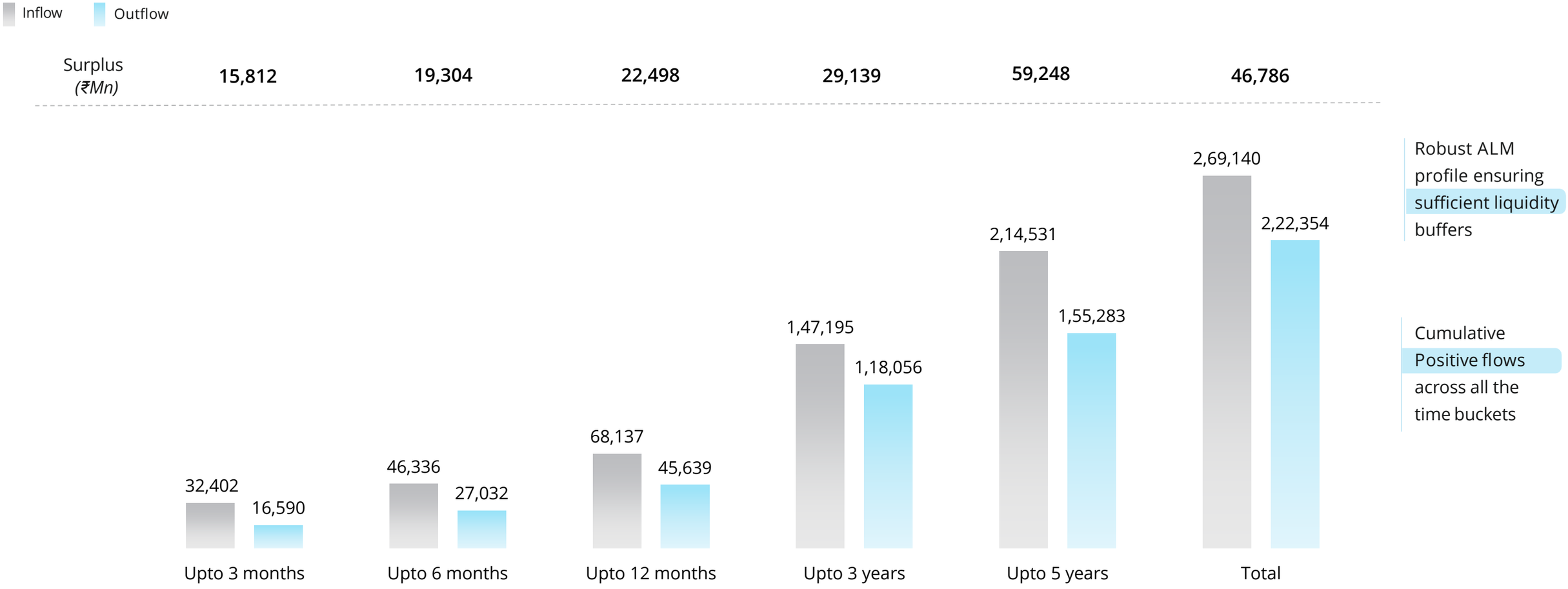
Short term rating
A1+ (ICRA and India Ratings)

ZERO borrowing through commercial papers

Diversified funding relationships with **33 lending** partners

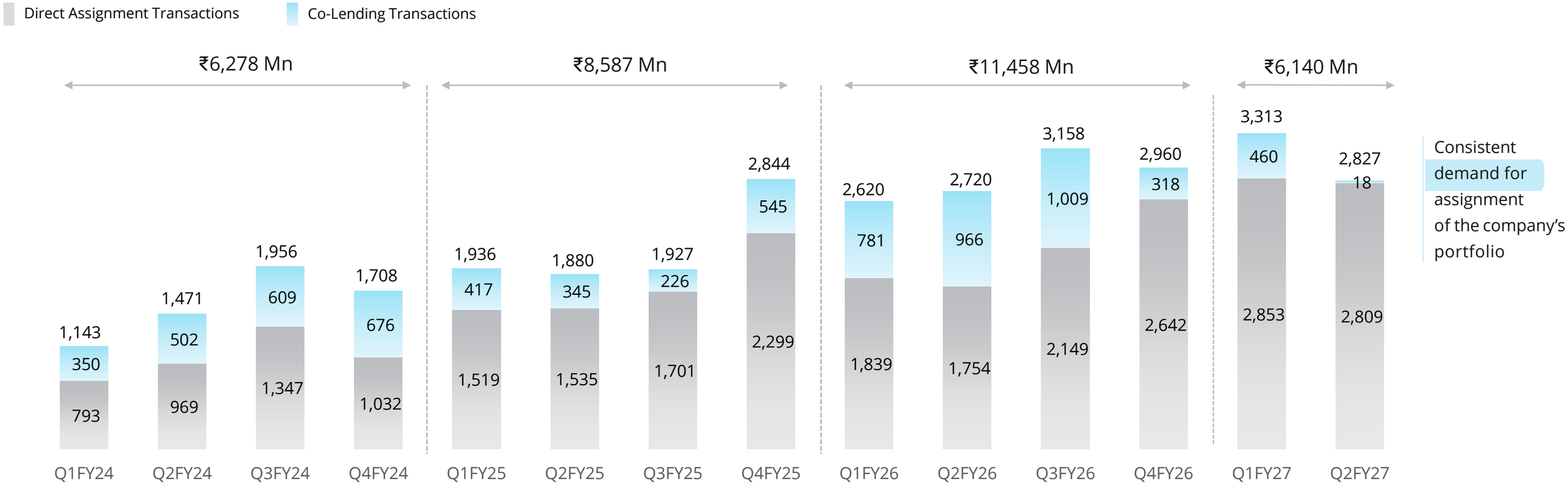
(1) Total Funding includes Off book Direct Assignment and Co-Lending

ALM Position as of Sep'26 - Cumulative



Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the detailed ALM return submitted to NHB.

Assignment and Co-lending Transactions



Consistent demand for assignment of the company's portfolio

Our partners in Assignment and Co-Lending

Direct Assignment	Central Bank of India	HDFC Bank	State Bank of India	Bank of Baroda	South Indian Bank	Aditya Birla Housing	Punjab & Sind Bank	Tata Capital Housing	Co-Lending	Central Bank of India	Axis Bank
	Union Bank of India	Indian Bank	Yes Bank	Bajaj Housing Finance	Shinhan Bank	Axis Bank	ICICI Bank			Union Bank of India	

Strong Liquidity Position

Liquidity Buffer as on Sep'26 (in ₹Mn)	
Unencumbered Cash and Cash equivalent	18,161
Un-availed Sanction from NHB	-
Un-availed Sanction from Banks	8,500
Total	**26,661**

Projected liquidity in subsequent quarters

Particulars (in ₹Mn)	*Q3FY27*	*Q4FY27*	*Q1FY28*	*Q2FY28*
Opening Liquidity	26,661	28,144	29,608	30,978
Add: Principal Collections & Surplus Operations	10,584	10,403	10,239	10,069
Less: Debt Repayments	9,101	8,939	8,869	8,491
Closing Liquidity	28,144	29,608	30,978	32,556

Data as per IGAAP

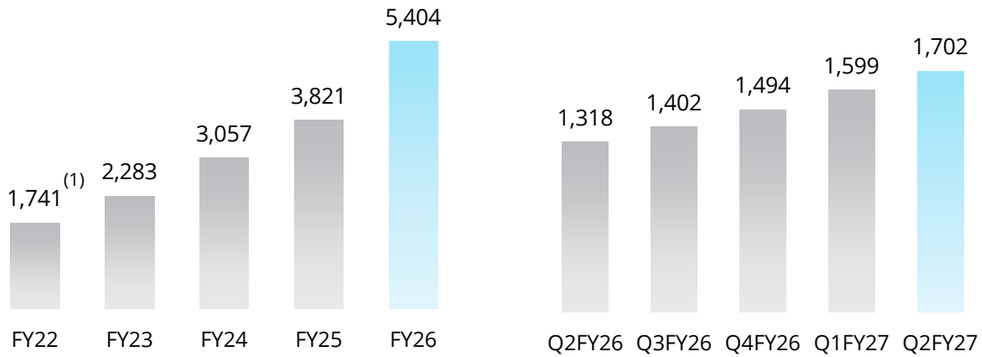
₹ 24,891 million

Liquidity raised during H1FY27

Financial Updates

Financial Highlights

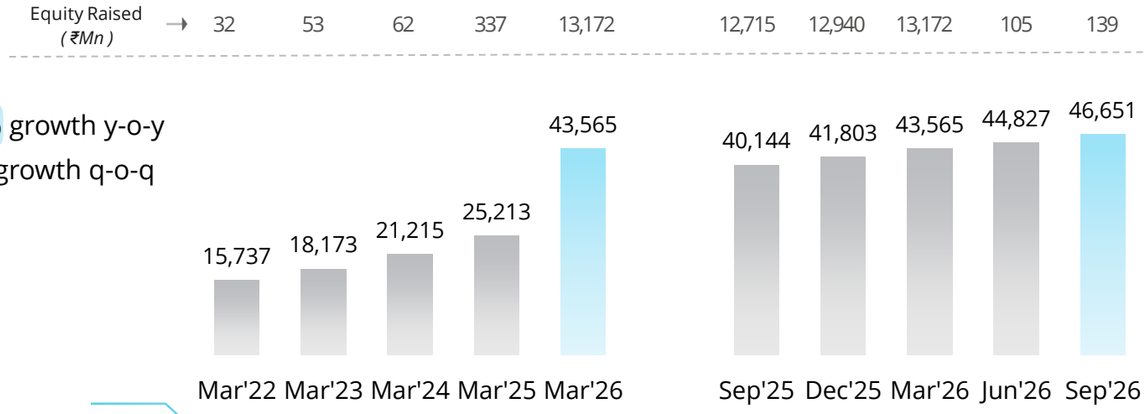
Profit After Tax (₹Mn)



29.1% growth y-o-y

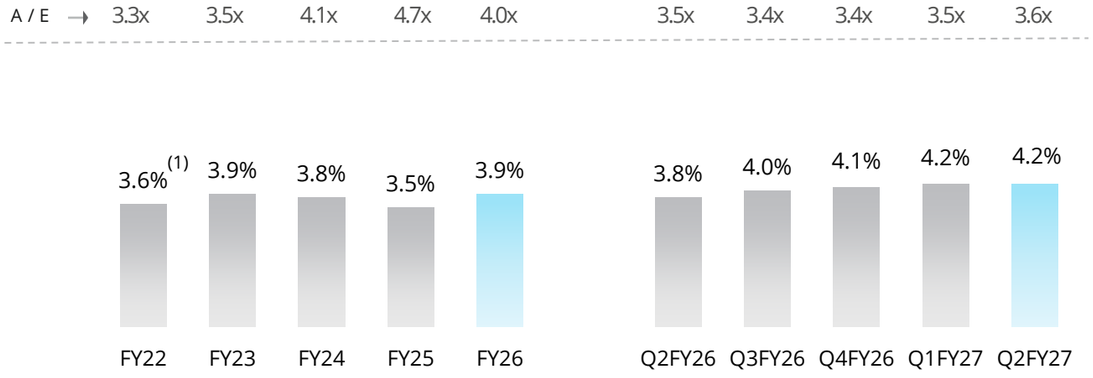
6.5% growth q-o-q

Net worth (₹Mn)

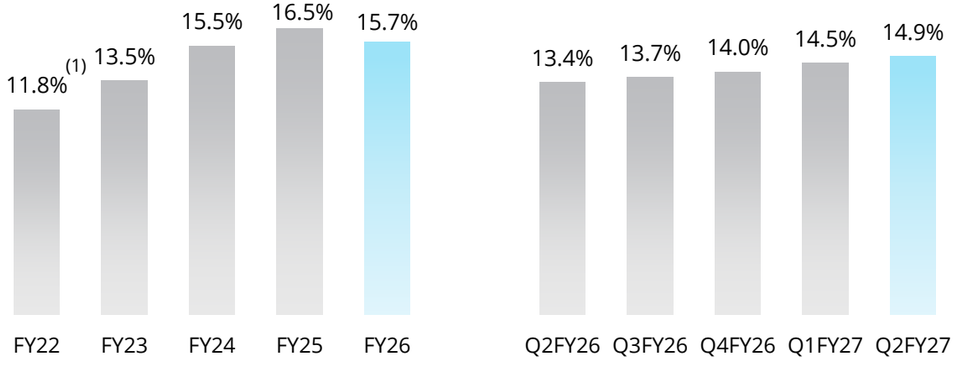


Robust NW to support growth

Return on Average Assets



Return on Average Equity



Note: Fiscal year ending 31st March. A/E – Average Total Assets / Average Equity.
(1) Adjusted PAT, Adjusted RoA and Adjusted RoE FY22 is computed considering Adjusted PAT without the impact of one-time deferred tax liability adjustment

ECL Provisions Summary

Particulars (in ₹Mn)	Stage 1	Stage 2	Stage 3	Loan Commitment	Total
For period ended Sep'26					
Loans – Principal Outstanding	1,45,611.5	2,135.5	2,619.8		1,50,366.8
ECL Provision	321.8	235.9	618.3	40.7	1,216.7
Net Loans – Principal Outstanding	1,45,289.7	1,899.6	2,001.5		1,49,150.1
ECL Provision %	0.2%	11.0%	23.6%		0.8%
For period ended Jun'26					
Loans – Principal Outstanding	1,36,431.3	2,021.1	2,496.3		1,40,948.7
ECL Provision	295.3	212.2	585.2	37.4	1,130.1
Net Loans – Principal Outstanding	1,36,136.0	1,808.9	1,911.1		1,39,818.6
ECL Provision %	0.2%	10.5%	23.4%		0.8%
For period ended Sep'25					
Loans – Principal Outstanding	1,14,605.8	2,071.1	2,297.4		1,18,974.3
ECL Provision	249.3	182.0	482.1	23.3	936.7
Net Loans – Principal Outstanding	1,14,356.5	1,889.1	1,815.3		1,18,037.6
ECL Provision %	0.2%	8.8%	21.0%		0.8%

Total Provision Coverage Ratio

Sep'26	46.4%
Jun'26	45.3%
Sep'25	40.8%

Annexures

Quarterly and Annual Profit and Loss Statement

Particulars (in ₹Mn)	Q2FY27	Q1FY27	Q2FY26	QoQ	YoY	FY26	FY25	YoY
Interest Income on term loans	4,699.1	4,392.5	3,885.6	**7.0%**	**20.9%**	15,734.3	12,801.6	**22.9%**
Net gain on DA	350.5	364.8	249.5			1,121.6	912.2	
Income other than interest income on term loans[(1)]	620.8	641.1	655.4			2,371.3	1,678.2	
Total Income	**5,670.4**	**5,398.4**	**4,790.5**	**5.0%**	**18.4%**	**19,227.2**	**15,392.0**	**24.9%**
Interest expense	2,238.3	2,077.1	2,019.9			7,896.2	7,133.7	
Net Interest Income	**2,460.8**	**2,315.4**	**1,865.7**	**6.3%**	**31.9%**	**7,838.1**	**5,667.9**	**38.3%**
Net Total Income	**3,432.1**	**3,321.3**	**2,770.6**	**3.3%**	**23.9%**	**11,331.0**	**8,258.3**	**37.2%**
Operating Expenses[(2)]	1,055.9	1,086.0	885.8			3,684.7	2,954.7	
PPOP	**2,376.2**	**2,235.3**	**1,884.8**	**6.3%**	**26.1%**	**7,646.3**	**5,303.6**	**44.2%**
Credit Cost	154.1	159.0	152.4			568.8	287.7	
Profit before tax	**2,222.1**	**2,076.3**	**1,732.4**	**7.0%**	**28.3%**	**7,077.5**	**5,015.9**	**41.1%**
Tax expense	520.2	477.8	413.9			1,673.7	1,195.2	
Profit after tax	**1,701.9**	**1,598.5**	**1,318.5**	**6.5%**	**29.1%**	**5,403.8**	**3,820.7**	**41.4%**
Basic EPS	16.3	15.3	12.8			52.3	42.8	
Diluted EPS	16.1	15.2	12.5			51.6	42.1	

(1) Income other than interest income on term loans includes interest on bank deposits, net gain on fair value changes, other interest income, fees and commission income, other operating income and other income
(2) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.

Investors & Analyst can download the excel version of operational & financial numbers from our website link.

RoE Tree

Particulars	*Q2FY27*	*Q1FY27*	*Q2FY26*	*FY26*	*FY25*
Interest Income on term loans / Average total assets	11.5%	11.4%	11.3%	11.5%	11.8%
Net Gain on DA / Average total Assets	0.9%	0.9%	0.7%	0.8%	0.9%
Income other than interest income on term loans/ Average total assets	1.5%	1.7%	1.9%	1.7%	1.5%
Total Income / Average total assets	**13.9%**	**14.0%**	**13.9%**	**14.0%**	**14.2%**
Interest on borrowings and debt securities / Average total assets	5.5%	5.4%	5.9%	5.8%	6.6%
Net Interest Margin	**6.0%**	**6.0%**	**5.4%**	**5.7%**	**5.2%**
Net Total Income / Average total assets	**8.4%**	**8.6%**	**8.0%**	**8.2%**	**7.6%**
Operating Expenses / Average total assets	2.6%	2.8%	2.6%	2.7%	2.7%
PPOP/ Average total assets	**5.8%**	**5.8%**	**5.4%**	**5.5%**	**4.9%**
Credit Cost / Average total assets	0.4%	0.4%	0.4%	0.4%	0.3%
Profit before tax / Average total assets	**5.4%**	**5.4%**	**5.0%**	**5.1%**	**4.6%**
Tax expense / Average total assets	1.2%	1.2%	1.2%	1.2%	1.1%
Profit after tax on average total assets	**4.2%**	**4.2%**	**3.8%**	**3.9%**	**3.5%**
Leverage (Average total assets / average Equity or average Net worth)	3.6	3.5	3.5	4.0	4.7
Profit after tax on average equity or average Net worth (ROE)	**14.9%**	**14.5%**	**13.4%**	**15.7%**	**16.5%**
Average interest earning assets as % of average total assets	88.9%	88.9%	84.5%	87.5%	87.1%
Average interest bearing liabilities as % of average total assets	70.4%	69.6%	70.3%	73.6%	77.5%

Interest Earning Assets represents Loans – Principal outstanding (Gross) for the relevant year or period. Interest bearing liabilities represents borrowings (including debt securities) for the relevant year or period.

Key Financial Ratios

Particulars	*Q2FY27*	*Q1FY27*	*Q2FY26*	*FY26*	*FY25*
Profit after tax on average total assets (ROA)	4.2%	4.2%	3.8%	3.9%	3.5%
Leverage (Average total assets / average Equity or average Net worth)	3.6	3.5	3.5	4.0	4.7
Profit after tax on average equity or average Net worth (ROE)	14.9%	14.5%	13.4%	15.7%	16.5%
Cost to Income Ratio (Operating Expenses / Net Total Income)	30.8%	32.7%	32.0%	32.5%	35.8%
Operating Expenses / Average total assets	2.6%	2.8%	2.6%	2.7%	2.7%
Average Debt to equity ratio	2.5	2.4	2.5	2.9	3.6
CRAR (%)	39.8%	42.6%	48.4%	44.1%	32.8%
CRAR - Tier I Capital	39.4%	42.2%	48.0%	43.8%	32.4%
CRAR - Tier II Capital	0.4%	0.4%	0.4%	0.3%	0.4%
Book Value Per Share	446.2	428.9	387.6	417.6	280.0

Balance Sheet

Particulars (in ₹Mn)	*Sep'26*	*FY26*	*FY25*
ASSETS			
Cash & cash equivalents and Other bank balance	11,881.1	8,410.2	9,382.4
Loans	1,49,190.9	1,31,326.1	1,06,487.0
Investments	6,722.8	8,122.4	3,602.4
Other financial assets	3,249.2	3,033.8	1,881.8
Property, plant and Equipment*	560.2	541.3	447.0
Deferred Tax Assets (Net)	0.0	0.0	0.0
Non-financial assets other than PPE	244.0	231.6	316.1
TOTAL ASSETS	**1,71,848.2**	**1,51,665.4**	**1,22,116.7**
LIABILITIES & EQUITY			
Payables	222.1	164.0	160.9
Debt Securities	3,785.6	2,274.4	2,848.4
Borrowings	1,18,675.5	1,03,626.1	92,658.6
Other financial liabilities	1,702.6	1,340.9	871.1
Provisions	211.7	146.2	93.9
Deferred Tax Liabilities (Net)	74.5	31.8	23.7
Other non-financial liabilities	525.0	516.6	247.3
Equity	46,651.2	43,565.4	25,212.8
TOTAL LIABILITIES & EQUITY	**1,71,848.2**	**1,51,665.4**	**1,22,116.7**

* Including right to use assets.

Consistent Financial Performance over the years

Particulars (in ₹Mn)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	CAGR % (FY17-FY26)
Operational Information											
Number of Branches	36	42	60	68	72	80	111	133	155	171	
Loan disbursals	4,244	7,455	15,728	16,183	10,966	20,305	30,129	39,634	48,053	54,236	
AUM	8,473	13,559	24,436	36,184	41,411	53,803	71,980	96,978	1,27,127	1,58,777	38.5%
Number of Employees	200	382	675	696	687	851	993	1,249	1,634	1,855	
Financial Information											
Income from Operations	916	1,326	2,637	4,108	4,891	5,957	7,910	11,374	15,299	19,146	
Interest Expenses	533	647	1,249	1,912	2,166	2,148	3,033	4,987	7,134	7,896	
Net Interest Income	**319**	**627**	**1,040**	**1,513**	**1,895**	**2,622**	**3,792**	**4,710**	**5,668**	**7,838**	
Operating Expenses [1]	262	424	735	1,046	1,064	1,296	1,756	2,325	2,955	3,685	
Credit Cost	17	29	73	165	322	250	215	254	288	569	
Profit before tax	**104**	**243**	**653**	**1,073**	**1,340**	**2,263**	**2,952**	**4,000**	**5,016**	**7,078**	
Adjusted PAT[2]	**67**	**160**	**457**	**796**	**1,001**	**1,741**	**2,283**	**3,057**	**3,821**	**5,404**	**62.9%**
Net Worth	3,064	3,252	5,227	9,334	13,805	15,737	18,173	21,215	25,213	43,565	
Ratios											
Cost to Income	68.4%	61.0%	50.3%	45.8%	39.0%	34.0%	35.7%	35.3%	35.8%	32.5%	
Return on Total Assets [2]	0.8%	1.4%	2.4%	2.7%	2.5%	3.6%	3.9%	3.8%	3.5%	3.9%	
Return on Equity [2]	2.9%	5.1%	10.8%	10.9%	8.7%	11.8%	13.5%	15.5%	16.5%	15.7%	
Gross Stage 3 assets / Gross NPA [3]	0.7%	0.6%	0.8%	1.0%	1.8%	2.3%[3]	1.6%	1.7%	1.7%	1.8%	
Net Stage 3 assets / Net NPA [3]	0.6%	0.5%	0.6%	0.8%	1.2%	1.8%[3]	1.1%	1.2%	1.3%	1.4%	
Credit Cost	0.2%	0.2%	0.4%	0.6%	0.8%	0.5%	0.3%	0.3%	0.3%	0.4%	
CRAR	68.5%	43.0%	38.5%	49.0%	56.2%	58.6%	49.4%	39.5%	32.8%	44.1%	
Leverage	3.4	3.7	4.5	4.1	3.5	3.3	3.5	4.1	4.7	4.0	

(1) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.
(2) In FY22, company had reversed DTL created on amount transferred to special reserve. Adjusted PAT, ROA and ROE computed excluding the impact of one-time deferred tax liability adjustment.
(3) Pursuant to the RBI circular dated 12 Nov 2021, Dec'21 onwards, the Company has aligned its definition of default requiring repayment of entire arrears of interest and principal for loan accounts classified as NPAs to be upgraded as 'standard' asset.

Experienced and Diverse Board

Mr. Deepak Satwalekar
Chairman/ Independent/ Non-Executive Director
Mr. Deepak Satwalekar holds a bachelor's degree in mechanical engineering from Indian Institute of Technology, Bombay and a master's degree in business administration from the American University, Washington D.C. Previously, he was associated with Housing Development Finance Corporation Limited as a managing director and HDFC Standard Life Insurance Company Limited as the managing director and chief executive officer. Currently, he is associated with Wipro Limited as its independent director. He has also been recognised as a distinguished alumnus by the Indian Institute of Technology, Bombay.

Ms. Geeta Dutta Goel
Independent/ Non-Executive Director
Ms. Geeta Dutta Goel holds a bachelor's degree in commerce from University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. She was associated with Michael & Susan Dell Foundation India LLP ("Dell Foundation") since 2008, and served as its managing director from February 2018 to January 2025 and as head of growth till October 2025. She is currently an Independent Director on the Board of Niva Bupa Health Insurance Company Limited, Equitas Small Finance Bank, Eldeco Infrastructure and Properties Limited and Micro Units Development and Refinance Agency Limited; and Director of CIIE Co. and Finreach Solutions Private Limited. She is also a promoter of Translation Endeavors Private Limited and Ashoka Incubation Centre.

Mr. Anuj Srivastava *
Independent/ Non-Executive Director
Mr. Anuj Srivastava holds a bachelor's of technology degree in material & metallurgical engineering from Indian Institute of Technology, Kanpur and has attended the MBA Programme at London Business School. Previously, he was associated with Encentuate Inc. He has also worked at Google's global headquarters in Mountain View, where he led product marketing and growth initiatives for the e-Commerce, Shopping, and Mobile Payments teams, as well as for Google Local/Maps and online advertising products like AdSense. Currently, he is associated with LivSpace Pte. Limited as its co-founder and director.

Ms. Sucharita Mukherjee
Independent/ Non-Executive Director
Ms. Sucharita Mukherjee holds a bachelor's degree in economics from University of Delhi and has and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Previously, she was associated with DB Group Services (UK) Limited, Morgan Stanley UK Limited, Dvara Trust. She was also associated with Northern Arc Capital Limited (then known as IFMR Capital Finance Private Limited) as its chief executive officer, and IFMR Holdings as the chief executive officer. Currently, she is associated with Kaleidofin Private Limited as its co-founder, managing director and chief executive officer.

Mr. Sriram Hariharan
Independent/ Non-Executive Director
Mr. Sriram Hariharan holds a Bachelor of Engineering (Mechanical) from the National Institute of Technology, Allahabad, and a Post Graduate Diploma in Finance and Marketing from IIM Bangalore. Prior to joining our Company, he has worked with ICICI Bank since 1996 and has held key roles, including leading its International Banking Group, and spearheaded the Bank's Global Remittances and NRI business. He was a core member of the executive team that established ICICI Bank in Canada in 2003 and has served as its President and Chief Executive Officer from 2008 to 2019. He was also Board Chair of ICICI Bank UK PLC and ICICI Bank Canada. He has also been on the Boards of Toronto Global and the Conference Board of Canada and currently is a Director on the Board of the UOFT India Foundation and The Supreme Industries Limited.

Mr. Vineet Taneja
Additional Independent / Non-Executive Director
Mr. Vineet Taneja holds a Mechanical Engineering degree from IIT Roorkee and a postgraduate qualification in Business Management from IIM Calcutta. He is a business leader with over 35 years of experience across FMCG, telecom, consumer durables and appliances in India and international markets. As Regional President at Dyson, he scaled the business to over US$1 billion in revenue, while as CEO of Micromax, he helped establish it as India's second-largest mobile phone brand. He has also held senior leadership roles at Bharti Airtel, Nokia and Unilever, driving business growth, brand building and digital transformation. He currently advises corporates, start-ups and private equity firms on growth strategy.

Mr. Manoj Viswanathan
Managing Director and CEO
Mr. Manoj Viswanathan holds a bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a post graduate diploma in business management from XLRI, Jamshedpur. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans. In his previous roles, he has gained extensive experience in consumer lending, encompassing sectors such as automobile loans, mortgages, and unsecured lending. At Citi Financial, he was heading the branch-based consumer lending business spanning 450 branches with a customer base of more than 1 Mn customers.

* Anuj Srivastava will be ceased to be a director with effect from October 31, 2026.

Thank You

For further information, please contact

Mr. Sunil Anjana, Head – Treasury and Investor Relations
sunil.anjana@homefirstindia.com

Investor Relations - HomeFirst
investor.relations@homefirstindia.com

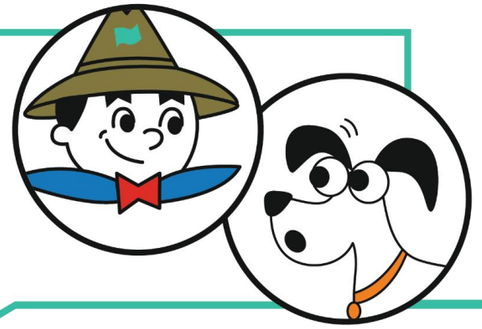
CIN: L65990MH2010PLC240703

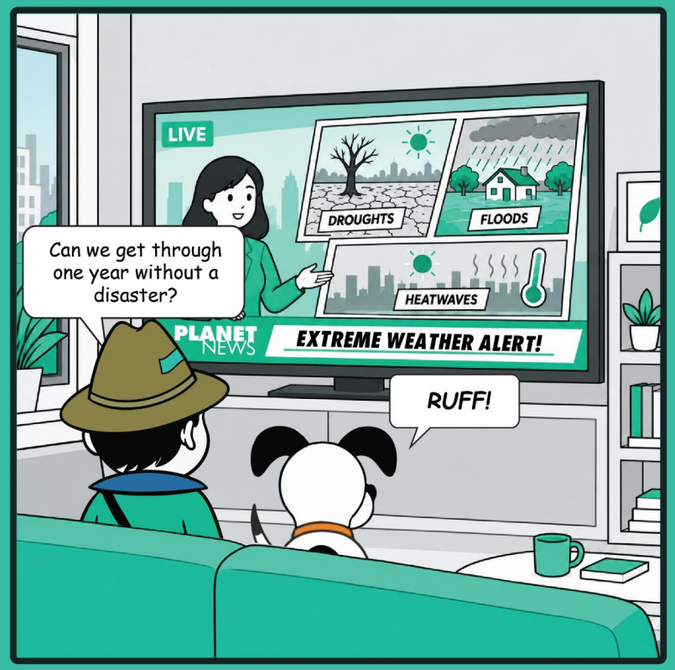
Glossary

Terms	Explanation
AUM - Assets Under Management	Assets Under Management/Gross Loan Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by the Company as of the last day of the relevant year or period as well as loan assets which have been transferred by the Company by way of assignment and are outstanding as of the last day of the relevant year or period.
POS - Principal Outstanding	Loans – Principal outstanding represents gross principal outstanding of loans as of the last day of the relevant period or year as per the restated financial statements.
NII - Net Interest Income	Net Interest Income represents interest income on term loans minus Interest on borrowings, Interest on debt securities and other interest expense for the relevant year or period
NIMs - Net Interest Margin	Net Interest Income / Average total assets
DA - Direct Assignment / Assigned Assets	Assigned Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets which have been transferred by the Company by way of assignment as of the last day of the relevant year or period. The Assigned Assets represent the direct assignments and not pass through certificate.
DPD - Days Past Due	
DPD 30+	DPD 30+ represents loans where the asset has become more than 30 days past due on its contractual payments.
Gross Stage 3 / POS %	% Stage 3 loan assets / Loans - Principal Outstanding
Opex to Assets	Operating Expenses / Average Total Assets
Cost to Income	Operating Expenses / Net Total Income

GREEN SPACE

by homefirst









GS0826