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Home First Finance Company India Limited



Our Company was incorporated as 'Home First Finance Company India Private Limited' at Bengaluru, Karnataka as a private limited company under the Companies Act, 1956, pursuant to the certificate of incorporation dated February 3, 2010 issued by the Registrar of Companies, Karnataka at Bengaluru. Subsequently, our Company was converted to a public limited company and consequently the name of our Company was changed to 'Home First Finance Company India Limited' and a fresh certificate of incorporation dated March 14, 2018 was issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). For details in relation to the change in the registered office of our Company, see "History and Certain Corporate Matters" beginning on page 174 of the Prospectus dated January 27, 2021 filed with the RoC ("Prospectus").

Registered and Corporate Office: 511, Acme Plaza, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400 059, India; **Telephone:** +91 22 6694 0386; **Contact Person:** Shreyans Bachhawat, Company Secretary and Compliance Officer; **E-mail:** corporate@homefirstindia.com; **Website:** www.homefirstindia.com; **Corporate Identity Number:** U65990MH2010PLC240703

PROMOTERS OF OUR COMPANY: TRUE NORTH FUND V LLP AND AETHER (MAURITIUS) LIMITED

Our Company has filed the Prospectus dated January 27, 2021 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on or about February 3, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 22,272,556 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF HOME FIRST FINANCE COMPANY INDIA LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ 518 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 516 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 11,537.19 MILLION COMPRISING A FRESH ISSUANCE OF 5,115,830* EQUITY SHARES AGGREGATING TO ₹ 2,650 MILLION** BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 17,156,726 EQUITY SHARES AGGREGATING TO ₹ 8,887.19 MILLION COMPRISING 8,409,548 EQUITY SHARES AGGREGATING TO ₹ 4,356.15 MILLION BY TRUE NORTH FUND V LLP ("TN V LLP"), 5,623,222 EQUITY SHARES AGGREGATING TO ₹ 2,912.83 MILLION BY AETHER (MAURITIUS) LIMITED ("AETHER") AND TOGETHER WITH TN V LLP, THE "PROMOTER SELLING SHAREHOLDERS"), 2,325,501 EQUITY SHARES AGGREGATING TO ₹ 1,204.61 MILLION BY BESSEMER INDIA CAPITAL HOLDINGS II LTD. (THE "INVESTOR SELLING SHAREHOLDER"), 548,938 EQUITY SHARES AGGREGATING TO ₹ 284.35 MILLION BY P. S. JAYAKUMAR AND 249,517 EQUITY SHARES AGGREGATING TO ₹ 129.25 MILLION BY MANOJ VISWANATHAN (P. S. JAYAKUMAR AND MANOJ VISWANATHAN, THE "INDIVIDUAL SELLING SHAREHOLDERS", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") ("OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER SHALL CONSTITUTE 25.49% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 2 EACH. THE OFFER PRICE IS 259 TIMES THE FACE VALUE OF THE EQUITY SHARES.

****The Company has undertaken (i) a preferential allotment of 2,240,639 Equity Shares to Orange Clove Investments B.V. ("Orange Clove") for cash at a price of ₹ 334.726 per Equity Share aggregating to approximately ₹ 750 million pursuant to the resolution of the board dated October 15, 2020; and (ii) a preferential allotment of 122,000 Equity Shares to certain of its employees for cash at a price of ₹ 334.726 per Equity Share aggregating to ₹ 40.84 million pursuant to the resolution of the board dated November 30, 2020 (together, the "Pre-IPO Placement"). The size of the Fresh Issue of up to ₹ 3,440.84 million was reduced by approximately ₹ 790.84 million pursuant to the Pre-IPO Placement, and accordingly, the Fresh Issue size was ₹ 2,650 million.**

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 2 EACH. THE OFFER PRICE IS ₹ 518 PER EQUITY SHARE AND IS 259.00 TIMES THE FACE VALUE OF THE EQUITY SHARES.

OFFER PRICE: ₹ 518 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE OFFER PRICE IS 259.00 TIMES OF THE FACE VALUE
Risks to Investors:
- The four Book Running Lead Managers associated with the Offer have handled 29 public issues in the past three years out of which 9 closed below the issue price on listing date. - The Offer Price at the upper end of the Price Band is at ₹518 per Equity Share. - Average Cost of acquisition of Equity Shares by the Selling Shareholders ranges from ₹ 55.28 to ₹ 152.82. - Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 9.8%.
BID/OFFER PROGRAMME
BID/OFFER OPENED ON THURSDAY, JANUARY 21, 2021
BID/OFFER CLOSED ON MONDAY, JANUARY 25, 2021

This Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer was made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through a Book Building Process wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company and the Promoter Selling Shareholders, in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third was made available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer was made available for allocation to Retail Individual Investors in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID in case of Retail Individual Investors which was blocked by the SCSBs, to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 350 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, January 20, 2021. The company received 51 Applications from 25 Anchor Investors (including 5 Mutual Funds through 26 Mutual Fund Schemes) for 73,54,396 Equity Shares. The Anchor Investor price was finalized at ₹ 518 per Equity Share. A total of 66,81,766 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,46,11,54,788.00. The Offer (excluding Anchor Investor Portion) received 13,54,513 applications for 40,86,96,624 Equity Shares (prior to technical rejections) resulting in 26.21 times subscription. The details of the applications received in the Offer from various categories are as under (before technical rejections).

The Offer received 13,54,564 applications (including Anchor Investor Portion) for 41,60,51,020 Equity Shares resulting in 18.68 times subscription. The details of the applications received in the Offer from Retail Individual Investors, Non-Institutional Investors, Anchor Investors and QIBs are as under (before technical rejections):

Sl. no	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Qualified Institutional Bidders (excluding Anchor Investors)	117	23,65,97,396	44,54,511	53.11	1,22,55,74,51,128
B	Non Institutional Investors	2,191	12,58,91,164	33,40,884	37.68	65,21,16,26,704
C	Retail Individual Investors	13,52,205	4,62,08,064	77,95,395	5.93	23,93,69,55,630
D	Anchor Investors	51	73,54,396	66,81,766	1.10	3,80,95,77,128
	Total	13,54,564	41,60,51,020	2,22,72,556	18.68	2,15,51,56,10,590

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	% Cumulative Total
1	517	3,53,724	0.08	3,53,724	0.08
2	518	37,69,32,808	89.91	37,72,86,532	89.99
3	CUTOFF	4,19,69,648	10.01	41,92,56,180	100.00
	TOTAL	41,92,56,180	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on January 29, 2021.

A. Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Offer Price of ₹ 518 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 5.76351 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 77,95,395 Equity Shares to 2,78,406 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares Allotted
28	12,27,950	93.25	3,43,82,600	76.53	28	289 : 1367	72,68,884
56	45,437	3.45	25,44,472	5.66	28	63 : 298	2,68,968
84	12,828	0.97	10,77,552	2.40	28	63 : 298	75,936
112	6,899	0.52	7,72,688	1.72	28	63 : 298	40,824
140	5,457	0.41	7,63,980	1.70	28	63 : 298	32,312
168	2,137	0.16	3,59,016	0.80	28	63 : 298	12,656
196	2,585	0.20	5,06,660	1.13	28	63 : 298	15,288
224	865	0.07	1,93,760	0.43	28	63 : 298	5,124
252	459	0.03	1,15,668	0.26	28	97 : 459	2,716
280	2,596	0.20	7,26,880	1.62	28	63 : 298	15,372
308	388	0.03	1,19,504	0.27	28	41 : 194	2,296
336	581	0.04	1,95,216	0.43	28	123 : 581	3,444
364	8,711	0.66	31,70,804	7.06	28	63 : 298	51,548
					1	27 : 18803	27
TOTAL	13,16,893	100.00	4,49,28,800	100.00			77,95,395

Please note : 1 additional Share shall be allotted to 27 Allottees from amongst 18803 Successful Applicants from the categories 56-364 (i.e. excluding successful applicants from Category 28) in the ratio of 27 : 18803

B. Allotment to Non Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Offer Price of ₹ 518 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 37.24540 times. The total number of Equity Shares allotted in this category is 33,40,884 Equity Shares to 1,535 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares Allotted
392	551	25.94	2,15,992	0.17	28	3 : 8	5,796
420	132	6.21	55,440	0.04	28	53 : 132	1,484
448	35	1.65	15,680	0.01	28	3 : 7	420
704620	1	0.05	7,04,620	0.57	18918	1 : 1	18,918
772184	3	0.14	23,16,552	1.86	20732	1 : 1	62,196
796096	1	0.05	7,96,096	0.64	21374	1 : 1	21,374
839916	1	0.05	8,39,916	0.67	22551	1 : 1	22,551
965244	11	0.52	1,06,17,684	8.53	25916	1 : 1	2,85,076
966000	1	0.05	9,66,000	0.78	25936	1 : 1	25,936
984928	1	0.05	9,84,928	0.79	26444	1 : 1	26,444
1158276	2	0.09	23,16,552	1.86	31098	1 : 1	62,196
1245160	1	0.05	12,45,160	1.00	33431	1 : 1	33,431
1409240	1	0.05	14,09,240	1.13	37837	1 : 1	37,837
1447852	1	0.05	14,47,852	1.16	38873	1 : 1	38,873
1640912	4	0.19	65,63,648	5.27	44057	1 : 1	1,76,228
1737428	1	0.05	17,37,428	1.40	46648	1 : 1	46,648
1930488	19	0.89	3,66,79,272	29.48	51832	1 : 1	9,84,808
2895732	2	0.09	57,91,464	4.65	77747	1 : 1	1,55,494
3860976	4	0.19	1,54,43,904	12.41	103663	1 : 1	4,14,652
6756736	1	0.05	67,56,736	5.43	181411	1 : 1	1,81,411

C. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 518 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 53.11411 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 2,22,726 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 42,31,785 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 44,54,511 Equity Shares, which were allotted to 115 successful Applicants.

Category	FIs/Banks	FIs/FPIs	ICs	MFs	NBFCs	OTHS	Total
QIB	10,33,010	23,34,410	2,30,053	3,40,549	39,603	4,76,886	44,54,511

D. Allotment to Anchor Investors (After Technical Rejections)

Allotment to Anchor Investors, who have bid at the Offer Price of ₹ 518 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 1.10067 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 22,29,696 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 44,52,070 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 66,81,766 Equity Shares, which were allotted to 51 successful Applicants.

Category	FIs/Banks	MFs	ICs	AIF	FPI	OTH	Total
Anchor	-	22,29,696	3,86,176	5,20,296	35,45,598	-	66,81,766

The IPO Committee of the Board of Directors of our Company at its meeting held on January 30, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to successful applicants. The Allotment Advice Cum Refund Intimation are being emailed or dispatched to the email id or dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on January 29, 2021 and the payments to non-syndicate brokers have been issued on February 1, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on February 1, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has received listing and trading approval from BSE and NSE, and trading is expected to commence on February 03, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



KFin Technologies Private Limited
(formerly known as Karvy Fintech Private Limited)

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally,

Hyderabad 500 032 Telangana, India. **Tel:** +91 40 6716 2222; **E-mail:** hfcf.ipo@kfintech.com;

Investor grievance E-mail: einward.ris@kfintech.com; **Website:** www.kfintech.com;

Contact Person: M Murali Krishna; **SEBI Registration No.:** INR000000221

For **Home First Finance Company India Limited**

On behalf of the Board of Directors

Sd/-

Place : Mumbai

Date : February 2, 2021

Company Secretary & Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF HOME FIRST FINANCE COMPANY INDIA LIMITED.

Home First Finance Company India Limited has filed a Prospectus with the RoC on January 27, 2021 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Axis Capital Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited and Kotak Mahindra Capital Company Limited at www.axiscapital.co.in, www.credituisse.com/in/en/investment-banking/regional-presence/asiapacific/india/ipo.html, www.icicisecurities.com and www.investmentbank.kotak.com, respectively and the Stock Exchanges at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 24 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to Section 4(a) of the U.S. Securities Act.

CONCEPT

Size 24 x 39 cm