

HFFCIL/BSE/NSE/EQ/76/2021-22

Date: 25-10-2021

To, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	To, The National Stock Exchange of India Limited, The Listing Department, Bandra Kurla Complex, Mumbai- 400 051
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Sub: Outcome of Board Meeting held on Monday, October 25, 2021

Dear Sir / Madam,

In terms of provision of Regulation 30 (read with PARA A of 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., on Monday, October 25, 2021, 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 at its meeting held on October 25, 2021 has, inter alia, approved the Reviewed Financial Results of the Company for the quarter and half year ended September 30, 2021. A copy of the said financial results along with the limited review report along with the additional information in compliance with Regulation 52(4) of SEBI Listing Regulations are enclosed. (**Annexure -1**)
2. Approved the Homefirst ESOP Scheme 2021 for the employees of the Company, subject to the approval of the Members.
3. Approved the appointment of Ms. Geeta Dutta Goel (DIN:02277155) and Mr. Anuj Srivastava (DIN: 09369327) as Additional Non-Executive Independent Directors of the Company with effect from November 1, 2021 subject to the approval of the Members. (Brief Profiles Attached as per **SEBI CIR/CFD/CMD/4/2015 dated September 9, 2015** is enclosed as **Annexure - 2**)
Neither Ms Geeta Dutta Goel nor Mr. Anuj Srivastava are debarred from holding the office of Director by virtue of any SEBI order or any other such authority
4. Taking note of the resignation of Ms. Sujatha Venkatramanan (DIN:05340759) and Mr. Sakti Prasad Ghosh (DIN:00183802), Independent Directors of the Company with effect from close of business hours of October 31, 2021. It is further informed that the Independent Directors have stated that there is no other material reason other than the reason stated in their respective resignation letters. (A copy of the resignation letters and disclosure as per **SEBI CIR/CFD/CMD/4/2015 dated September 9, 2015** is enclosed as **Annexure - 3**)
5. Approved the appointment of Mr. Ashish Kumar Darji as Chief Risk Officer for period of 3 years with effect from November 1, 2021. (Brief Profile Attached as **Annexure -4**)

Please note that the said Board Meeting commenced at 2:30 P.M. and concluded at 4:56 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
19th Floor, Shapath-V
S.G. Highway
Ahmedabad - 380 015
Gujarat, India

Phone: +91 79 6682 7300
Fax: +91 79 6682 7400

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Home First Finance Company India Limited** (the "Company"), for the quarter and six months ended September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the financial results, which describe the continuing impact of the COVID-19 Pandemic on the Company's financial results which are dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

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Deloitte Haskins & Sells

6. The comparative financial information of the Company for the previous reporting periods included in the Statement have been reviewed/ audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information expressed an un-modified conclusion/ opinion.

Our conclusion is not modified in respect of these matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117365W)



G. K. Subramaniam
(Partner)
(Membership No. 109839)
(UDIN: 21109839AAAAQO6336)

Place: Mumbai
Date: October 25, 2021

Home First Finance Company India Limited
Registered office: S11, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059
CIN: L65990MH2010PLC240703

Statement of unaudited financial results for the quarter and half year ended 30 September 2021

(Rs in millions, except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Reviewed	Reviewed	Reviewed	Reviewed	Audited	Audited
Revenue from operations						
Interest income	1,206.30	1,154.65	1024.39	2,360.95	2,074.89	4,236.98
Fees and commission income	11.92	9.76	8.13	21.68	12.19	35.30
Net gain on fair value changes	45.88	38.69	32.42	84.57	60.27	120.00
Net gain on derecognition of financial instruments under amortised cost category	170.74	193.65	-	364.39	257.63	439.35
Other operating income	26.55	20.87	23.05	47.42	25.12	54.47
Total revenue from operations	1,461.39	1,417.62	1,087.99	2,879.01	2,430.10	4,886.10
Other income	-	0.10	0.07	0.10	0.17	0.43
Total income	1,461.39	1,417.72	1,088.06	2,879.11	2,430.27	4,886.53
Expenses						
Finance costs	564.12	531.76	566.73	1,095.88	1,112.90	2,201.56
Impairment on financial instruments	33.27	130.42	119.52	163.69	164.13	321.53
Employee benefits expense	191.53	185.51	152.31	377.04	298.01	661.26
Depreciation and amortisation	19.06	18.83	19.37	37.89	38.99	76.24
Other expense	90.33	74.92	54.42	165.25	112.92	285.51
Total expenses	898.31	941.44	912.35	1,839.75	1,726.95	3,546.10
Profit before tax	563.08	476.28	175.71	1,039.36	703.32	1,340.43
Tax expense:						
- Current tax	110.46	88.09	76.13	198.55	143.07	292.28
- Deferred tax	3.95	37.13	(37.65)	41.08	36.88	49.53
- Taxes pertaining to earlier years	-	-	(6.11)	-	(6.11)	(2.80)
Total tax expense	114.41	125.22	32.37	239.63	173.84	339.01
Profit after tax	448.67	351.06	143.34	799.73	529.48	1,001.42
Other comprehensive income						
Items that will not be reclassified to profit / loss						
- Remeasurements of the defined benefit plans	(1.09)	(1.10)	(1.52)	(2.19)	(2.05)	(4.38)
- Income tax relating to items that will not be reclassified to profit / loss	0.27	0.28	0.38	0.55	0.51	1.10
Other comprehensive income	(0.82)	(0.82)	(1.14)	(1.64)	(1.54)	(3.28)
Total comprehensive income	447.85	350.24	142.20	798.09	527.94	998.14
Earnings per share (not annualised for the quarter / half year)						
Basic earnings per share (Rs)	5.13	4.01	1.83	9.14	6.76	12.37
Diluted earnings per share (Rs)	5.03	3.94	1.78	8.97	6.59	12.18
Face value of equity shares (Rs)	2.00	2.00	2.00	2.00	2.00	2.00
Paid up equity share capital	175.05	174.80	156.79	175.05	156.79	174.80
Other equity						13,630.63

Note: Refer Annexure A for analytical ratios in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure requirements), Regulations 2015.



Home First Finance Company India Limited
Registered office: 511, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059
CIN: L65990MH2010PLC240703

Statement of assets and liabilities as at 30 September 2021

Particulars	As at 30 September 2021	As at 31 March 2021
	Reviewed	Audited
Assets		
Financial assets		
Cash and cash equivalents	4,387.76	2,094.17
Bank balance other than cash and cash equivalents	507.37	4,704.51
Loans	36,371.93	33,265.00
Investments	3,690.83	3,750.15
Other financial assets	1,088.84	1,011.65
Total financial assets	46,046.73	44,825.48
Non-financial assets		
Current tax assets (net)	43.43	26.97
Property, plant and equipment	83.97	90.91
Right of use assets	95.45	73.10
Other intangible assets	1.76	2.68
Other non-financial assets	53.27	82.41
Total non-financial assets	277.88	276.07
Total assets	46,324.61	45,101.55
Liabilities and equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	0.48
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2.47	3.65
Debt securities	2,397.21	2,395.86
Borrowings (other than debt securities)	28,356.41	28,141.03
Other financial liabilities	650.03	534.78
Total financial liabilities	31,406.12	31,075.80
Non-financial liabilities		
Provisions	107.14	76.70
Deferred tax liabilities (net)	120.09	79.58
Other non-financial liabilities	64.38	64.04
Total non-financial liabilities	291.61	220.32
Total liabilities	31,697.73	31,296.12
Equity		
Equity share capital	175.05	174.80
Other equity	14,451.83	13,630.63
Total equity	14,626.88	13,805.43
Total liabilities and equity	46,324.61	45,101.55



Statement of Cash flow for the half year ended 30 September 2021

Particulars	Half year ended	Half year ended
	30 September	30 September
	2021	2020
	Reviewed	Audited
Cash flow from operating activities		
Profit before tax	1,039.36	703.32
Adjusted for:		
Financial asset measured at amortised cost	35.90	(17.03)
Financial liabilities measured at amortised cost	(3.10)	7.09
Interest accrued but not due on borrowings and debt securities	22.42	164.63
Net gain on derecognition	(228.78)	(173.65)
Depreciation and amortisation	37.89	38.99
Interest income on bank deposits	(77.79)	(51.23)
Loss on sale of property, plant and equipment (net)	1.14	-
Adjustments on account of financial lease liability	3.99	4.36
Unrealised gain on investments at FVTPL	1.63	(8.58)
Impairment on financial instruments	163.69	164.13
Fair valuation of ESOPs	8.23	12.00
Operating profit before working capital changes	1,004.58	844.03
Adjustment for working capital:		
- Increase in loans given	(3,300.08)	268.75
- Increase in other financial assets	143.15	(19.91)
- Decrease/(Increase) in other non financial assets	24.90	34.55
- Decrease in trade payables	(1.66)	(4.26)
- Increase in other financial liabilities	71.01	250.65
- (Decrease)/Increase in other non financial liabilities	1.32	9.28
- Increase in provisions	28.25	4.81
Cash generated from operating activities	(2,028.53)	1,387.90
Income tax paid (net)	(215.03)	(122.43)
Net cash generated from operating activities [A]	(2,243.56)	1,265.47
Cash flows from investing activities:		
Purchase of property, plant and equipment and other intangible assets	(7.78)	(5.66)
Proceeds from sale of property, plant and equipment and other intangible assets	0.01	0.03
Purchase of investments	(14,808.76)	(8,420.10)
Proceeds from investments	14,866.45	7,692.14
Net proceeds from bank deposits	4,176.74	(1,298.54)
Interest received on bank deposits	98.19	50.32
Net cash used in investing activities [B]	4,324.85	(1,981.81)
Cash flows from financing activities:		
Proceeds from issuance of share capital (including share premium)	15.00	5.55
Share application money received	0.13	-
Share issue expenses	-	-
Proceeds of borrowings from banks and financial institutions	3,950.00	1,811.00
Repayment of borrowings from banks and financial institutions	(3,780.21)	(2,790.32)
Repayment of lease liability	(22.66)	(21.25)
Proceeds from issue of non-convertible debentures	(0.00)	2,400.00
(Repayment)/proceeds of demand loans	50.04	(0.04)
Net cash generated from financing activities [C]	212.30	1,404.94
Net increase/(decrease) in cash and cash equivalents [A+B+C]	2,293.59	688.60
Cash and cash equivalents at the beginning of the period	2,094.17	1,477.23
Cash and cash equivalents at the end of the period	4,387.76	2,165.83

Notes:

- 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).
- The above financial results which have been subjected to limited review by statutory auditors of the Company, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its respective meetings held on 25 October 2021.
- During the half year ended 30 September 2021, certain employees have exercised their options under the ESOP scheme 2012 & II to the tune of 123,719 options.



4 The Indian government announced a lockdown in March 2020, post the outbreak of Covid-19 pandemic. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided. The Company has considered internal and external sources of information for assessing the credit risk and impact on the Company's financial assets, including management overlays for the purpose of determination of the provision for impairment of financial assets. The Company has made a provision of Rs. 41.32 millions and written off loans amounting to Rs. 122.37 millions during the half year ended 30 September 2021 leading to impairment cost of Rs. 163.69 millions for the half year. The disruptions following the outbreak, have impacted loan originations and the efficiency in collection efforts resulting in increase in customer defaults and consequent increase in provisions thereagainst. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

5 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.

6 Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below:

Particulars		Individual Borrowers		Small Businesses
		Personal loan	Business loan	
Number of requests received for invoking resolution process under Part A	A	1009*	NA	NA
Number of accounts where resolution plan has been implemented under this window	B	943**	NA	NA
Exposure to accounts mentioned at (B) before implementation of the plan	C	316.12	NA	NA
Of (C), aggregate amount of debt that was converted into other securities	D	-	NA	NA
Additional funding sanctioned, if any, including between invocation of the plan and implementation	E	-	NA	NA
Increase in provisions on account of the implementation of the resolution plan	F	45.70	NA	NA

* 339 customers having 1009 accounts

** 314 customers having 943 accounts have availed the resolution plan framework 2.0

Disclosures required under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 with reference to disclosures stated under Format-B prescribed in the Resolution Framework - 1.0.

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	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
	(A)	(B)	(C)	(D)	
Personal Loans	207.41	-	0.12	7.71	199.58
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	207.41	-	0.12	7.71	199.58

* this includes accounts restructured during the quarter ended June 2021. There were no restructured loan accounts as of 31 March 2021.

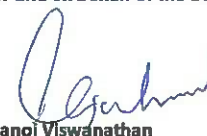
** this represents movement for the quarter June to September 2021 for accounts restructured during the quarter ended 30 June 2021.

7 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'.

8 The comparative financial information of the Company for the previous reporting periods included in the Statement have been reviewed/ audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information expressed an un-modified conclusion/ opinion.

9 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: 25 October 2021



Annexure A

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021.

a) Debt-Equity ratio*

The debt-equity ratio of the Company as per the Reviewed Financial Results by statutory auditors for the half year ended September 30, 2021 is 2.1.

b) Debt service coverage ratio

Not applicable

c) Interest service coverage ratio

Not applicable

d) Outstanding redeemable preference shares (quantity and value)

Not applicable

e) Capital redemption reserve / Debenture redemption reserve

Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.

f) Networth**

Rs. 14,626.88 millions

g) Net profit after tax:

Rs. 799.73 millions

h) Earnings per share

a. Basic – Rs. 9.14

b. Diluted - Rs. 8.97

i) Current Ratio: 1.02

j) Long term Debt to working capital: NA

k) Bad debts to account receivable ratio: NA

l) Current Liability Ratio: 0.31

m) Total Debts to Total Assets: 0.66

n) Debtors Turnover- N.A.

o) Inventory Turnover -N.A.

p) Operating Margin (%): 36.10%

q) Net Profit Margin (%): 27.78%



r) Sector specific equivalent ratios, as applicable

- i) % of Gross NPA to loan assets: 1.74%
- ii) % of Net NPA to Net assets: 1.24%
- iii) Provision coverage ratio: 77.43%
- iv) Liquidity coverage ratio: 270%

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

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

For Home First Finance Company India Limited


Manoj Viswanathan
Managing Director & CEO
DIN No. : 01741612
Place: Mumbai
Date: October 25, 2021



Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

Annexure -2

Appointment of Ms. Geeta Dutta Goel and Mr. Anuj Srivastava

Name of Director	Geeta Dutta Goel	Anuj Srivastava
Reason for change viz. appointment, resignation, removal, death or otherwise	Geeta's vast experience and expertise in the financial service industry will further enrich the Board. Her insights in philanthropy and impact investing will guide the Company towards better social commitment to all stakeholders	Anuj's rich experience in the consumer-internet space will benefit the Company in its journey to becoming a large mortgage fintech player.
Date of appointment/cessation (as applicable)	Appointment with effect from November 1, 2021.	Appointment with effect from November 1, 2021.
Term of appointment	Independent Director, not liable to retire by rotation. Appointment for a term of 5 (five) years commencing from November 1, 2021 up to October 31, 2026.	Independent Director, not liable to retire by rotation. Appointment for a term of 5 (five) years commencing from November 1, 2021 up to October 31, 2026.
Brief Profile	Ms. Geeta Dutta Goel is a finance professional and Country Director for Michael & Susan Dell Foundation in India at present. She manages the strategy and implementation of the foundation's work in India in two key areas of Education and Family Economic Stability. Geeta has served as the Chairperson of India's Impact Investors Council from 2017-2019, and has been on several taskforces on Responsible Finance with the World Bank's Consultative Group to Alleviate Poverty. In 2017, She was nominated by Business Today amongst the 30 Most Powerful Women in Impact and Forbes India nominated her as the 20 Power Women Changing the Game in 2020. Geeta holds a bachelor's degree in economics from Lady Shri Ram College for Women, University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Geeta has served on distinguished Boards such as Ujjivan Financial Services, Janalakshmi Financial Services, Micro Housing Finance Corporation, Swadhaar FinServe, Arohan Financial Services, Sonata Finance etc. Geeta's vast experience and expertise in the financial service industry will further enrich the Board. Her insights in philanthropy and impact investing will guide the Company	Anuj Srivastava is the co-founder and Chief Executive Officer of Livspace - a home interiors and renovation platform. Livspace has created an industry first design-to-manufacturing cloud platform that integrates the 3 marketplace participants - consumers, designers, and vendors to deliver homes, offices, co-working spaces and stores. Before setting up Livspace, Anuj was heading product marketing and growth at Google where he was responsible for building, launching and scaling products such as Google Wallet, Google AdSense, Google Local and Google Adwords. Anuj was also a lead on the integration team for Google's acquisition of DoubleClick. Anuj has completed his BTech at the Indian Institute of Technology Kanpur and holds an MBA degree from London Business School. Anuj's rich experience in the consumer-internet space will benefit HomeFirst in its journey to becoming a large mortgage fintech player.



	towards better social commitment to all stakeholders.	
Disclosure of relationships between directors	Nil	Nil



Annexure -3

Resignation of Ms. Sujatha Venkatramanan (DIN:05340759) and Mr. Sakti Prasad Ghosh (DIN: 00183802) as Independent Directors of the Company:

Name of Director	Sujatha Venkatramanan	Sakti Prasad Ghosh
Reason for change viz. appointment, resignation, removal, death or otherwise	Increasing Professional Commitments that might constrain her in functioning as a Director of the Company.	Due to advance age owing to which he has reduced his responsibilities.
Date of appointment/cessation (as applicable)	Cessation with effect from October 31, 2021.	Cessation with effect from October 31, 2021.
Term of appointment	Not Applicable	
Brief Profile		
Disclosure of relationships between directors		

The resignation letter of Ms. Venkatramanan and Mr. Ghosh is attached below pursuant to Clause 7B of Para A of Part A of Schedule III to the SEBI Listing Regulations both the Directors have confirmed that there are no other material reasons other than those provided in their resignation letters.



Sujatha Venkatramanan
Ground Floor, Flat No 20, Ferncroft Avenue
London NW37PH

Date: October 25th, 2021

To,
The Board of Directors,
Home First Finance Company India Limited,
511, Acme Plaza, Andheri (East),
Mumbai-400 059.

Subject: Resignation from the post of Independent Director of the Company.

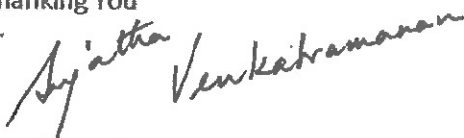
Dear Sirs/Madam,

I hereby tender my resignation as an Independent Director of Home First Finance Company India Limited with effect from October 31, 2021 due to my increasing professional commitments that might constrain me in functioning as a director of the Company.

I further confirm that there is no other material reason for resignation other than the one provided herein.

I take this opportunity to thank the Company for giving me an opportunity to serve the Company and Board members for their kind co-operation during my tenure as Director of the Company.

Thanking You



Sujatha Venkatramanan

Sakti Prasad Ghosh
BJ-94, Salt Lake City, Kolkata 700 094

25-10-2021

To,
The Board of Directors,
Home First Finance Company India Limited,
511, Acme Plaza, Andheri (East),
Mumbai-400 059.

Subject: Resignation from the post of Independent Director of the Company.

Dear Sirs/Madam,

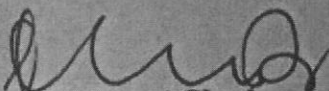
I hereby tender my resignation as an Independent Director of Home First Finance Company India Limited with effect from October 31, 2021 as I have not been keeping well due to my advanced age and wish to reduce my responsibilities. The resignation is purely on account of aforesaid reason and there are no other material reasons.

Pursuant to my resignation as an Independent Director effective from October 31, 2021, I shall also cease to be a member of the Committees of the Company.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board and senior executives of the Company during the period of my association with the Company.

Further I request you to complete all the formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking You


Sakti Prasad Ghosh

25.10.2021

Appointment of Mr. Ashish Kumar Darji as the Chief Risk Officer of the Company

Mr. Ashish Kumar Darji is a risk management professional with an experience of sixteen years in the Banking and Financial Services sector. His experience spans regulatory compliance, risk management and risk modelling. Over the last 17 years, he has extensively worked for entities in India, Europe, Asia and Middle East markets leading large engagements for implementation of Basel II & Basel III, ICAAP, IFRS 9, risk analytics, ERM and other regulatory guidelines. He has hands-on experience in credit, market and operational risk management.

Prior to joining Home First, Ashish was a Technical Director at KPMG where he worked for 7 years in the risk management area. Previously Ashish has also worked with State Bank of India, Kotak Securities Limited and Clearing Corporation of India Limited in the risk management area.

Ashish is a Chartered Accountant and has also has completed his bachelor's degree in law and banking from the University of Mumbai.

