

**HFFCIL/BSE/NSE/EQ/12/2021-22**

**Date: 03-05-2021**

To, <b>BSE Limited,</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- <b>543259</b>	To, <b>The National Stock Exchange of India Limited,</b> The Listing Department, Bandra Kurla Complex, Mumbai- 400 051.  Scrip Symbol- <b>HOMEFIRST</b>
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**Sub: Investor Press Release on the Financial and Operational Performance of the Company for quarter and year ended March 31, 2021**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Investor Press Release on the Financial and Operational performance of the Company for quarter and year ended March 31, 2021.

This Investor Press Release may also be accessed on the website of the company at [www.homefirstindia.com](http://www.homefirstindia.com)

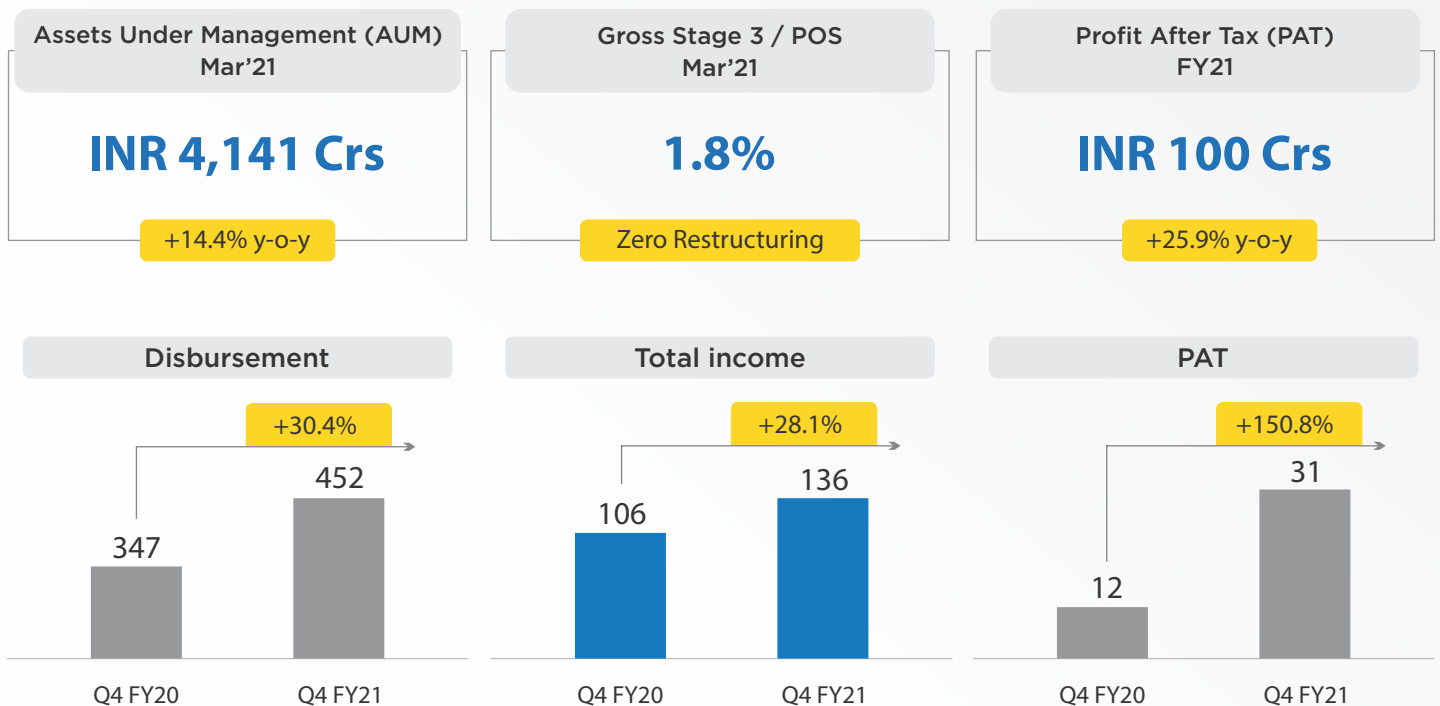
This is for your information and record.

For **Home First Finance Company India Limited**

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

## Home First Finance Company India Limited

FY21 PAT crosses INR 100 Crs; up by 25.9% y-o-y, backed by strong disbursements  
 Record disbursements of INR 452 Crs for Q4, 30.4% y-o-y growth  
 AUM of INR 4,141 Crs; growth of 14.4% y-o-y



### Q4 & FY21 Press Release: 3rd May 2021, Mumbai

HomeFirst is a technology driven affordable housing finance company that targets first time buyers in low and middle-income groups. We got listed in Feb'21 on Bombay Stock Exchange & National Stock Exchange of India.

Particulars	Q4FY21	Q4FY20	YoY	FY21	FY20	YoY
AUM (INR Crs) <sup>^</sup>	4141	3618	+14.4%	4141	3618	+14.4%
Disbursement (INR Crs)	452	347	+30.4%	1097	1618	-32.2%
Total Income (INR Crs)	136	106	+28.1%	489	420	+16.6%
PAT (INR Crs)	31	12	+150.8%	100	80	+25.9%
Spread (%) <sup>*</sup>	5.4%	4.5%	+90 bps	5.0%	4.1%	+90 bps
ROA (%)	2.9%	1.5%	+140 bps	2.5%	2.7%	-20 bps
Gross Stage 3 (%) <sup>^</sup>	1.8%	1.0%	+80 bps	1.8%	1.0%	+80 bps
Cost to Income (%)	38.0%	48.7%	-1070 bps	39.0%	45.8%	-680 bps

\*IGAAP basis. ^ Data as on period end.

Investors & Analyst can download the excel version of operational & financial numbers from our website [link](#)

## Key Highlights for Q4 & FY21:

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### Capital raised through IPO in Q4 FY21:

- INR 265 Crs has been raised towards Company's Tier I capital, which stands at 55.2% as on Mar'21
- Net worth as on Mar'21 is at INR 1,381 Crs vis-à-vis INR 933 Crs as on Mar'20

### Financial Performance:

- FY21 Total Income at INR 489 Crs; y-o-y growth of 16.6% from INR 420 Crs in FY20. Q4 FY21 income at INR 136 Crs; y-o-y growth of 28.1% from INR 106 Crs in Q4 FY20. Sequential growth of 22.7% over Q3 FY21
- FY21 PAT crosses INR 100 Crs; up by 25.9% y-o-y. Q4 FY21 PAT at INR 31 Crs; is up by 150.8% y-o-y from INR 12 Crs in Q4 FY20 and up by 96.6% q-o-q from INR 16 Crs in Q3 FY21

### Asset under Management (AUM):

- INR 4,141 Crs, growth of 14.4% over FY20
- Sharp focus on housing loans that contribute 92.4% of AUM and EWS / LIG category that forms 75% of the customer base

### Disbursements:

- Record disbursements of INR 452 Crs in Q4 FY21, growth of 30.4% over Q4 FY20
- Sequential growth of 29.5% over Q3 FY21

### Collection Efficiency:

- Collection Efficiency and Bounce Rates showing improving trend q-o-q
- Collection Efficiency has improved further from 97.6% in Dec'20 to 98.5% in Mar'21. Bounce rates have improved from 20.1% in Q3 FY21 to 17.3% in Q4 FY21

### Asset Quality:

- Gross Stage 3 is at 1.8% and Net Stage 3 is at 1.2% with zero restructuring
- 30 DPD at 4.1% stable q-o-q and 1 DPD has improved significantly from 7.5% in Q3 FY21 to 6.2% in Q4 FY21

### Distribution:

- As on Mar'21, the Company has 72 branches with presence in 11 States and 1 Union Territory
- Business launched in 20+ new branch locations. In addition, 20+ new digital branches have been opened

### Borrowings:

- Total borrowings including debt securities are at INR 3,054 Crs as on Mar'21 from INR 2,494 Crs as on Mar'20. Liquidity raised in FY21 (excluding equity) is INR 1,821 Crs
- Cost of borrowings reduced further from 8.0% in Q3 FY21 to 7.4% in Q4 FY21. It is lower by 120 bps compared to Q4 FY20 which stood at 8.6%

### Provisions:

- ECL provision as on Mar'21 is INR 46 Crs; resulting in total provision to loans outstanding ratio at 1.4%; and the Stage 3 provision coverage ratio is at 74.4%

### Spread:

- Spread on loans stood at 5.0% in FY21 compared to 4.1% in FY20. Q4 FY21 stood at 5.4% vs 4.5% in Q4 FY20 and 5.0% in Q3 FY21

## Commenting on the performance Mr. Manoj Viswanathan, MD & CEO said,

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“Our results for Q4 & FY21 have exceeded our forecasts. This year, we have recorded the highest PAT of INR 100 Crs in the history of the company, a growth of 25.9% over FY20 in spite of challenges posed by the Covid pandemic.

We also registered record quarterly disbursements of INR 452 Crs in Q4 FY21. This is further enhanced by the fact that this growth is broad based across all our markets. The Southern markets now contribute to more than 30% of our disbursements.

Our collection efficiency ratio has improved to 98.5%+ in Mar'21. All our leading indicators of asset quality such as bounce rates and 1 DPD have shown improvement over the previous quarter. Bounce rates have improved from 20.1% in Q3 FY21 to 17.3% in Q4 FY21 and 1 DPD has improved from 7.5% to 6.2% in the same period. Our Gross Stage 3 is at 1.8% even in these challenging times. Considering that SARFAESI restrictions have been lifted recently, we are confident of resolving our Stage 3 accounts in coming months. We continue to adopt a balanced approach to business growth with a keen focus on asset quality and profitability.

During Q4, we have completed a Direct Assignment (DA) transaction worth INR 116 Crs (INR 300 Crs for FY21). Like in the past, the Company continues to explore these transactions which will help optimize the capital usage, bring down leverage and improve cost of funds as well as balancing the existing liquidity position of the company.

As a leading fintech player in the housing finance space, we continue to invest in our strong tech-led operating model along with integrated customer relationship management and loan management systems to deliver superior service to customers with industry leading turnaround times!

In FY21 we navigated through the pandemic to record some remarkable milestones. While the battle to overcome Covid 2.0 rages on, in India; we stand resilient, prepared and committed to support our societies at every step, to facilitate and participate in the inevitable recovery.”

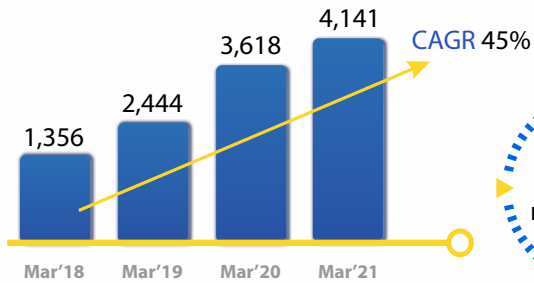


# Financial Highlights

## Annual

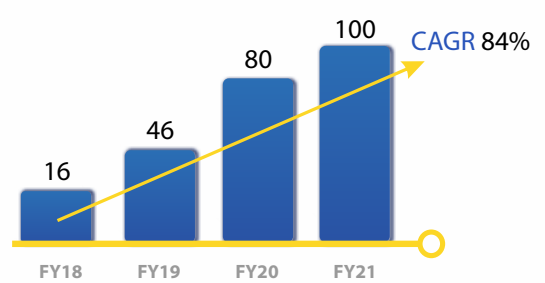
### Assets Under Management

INR Crs

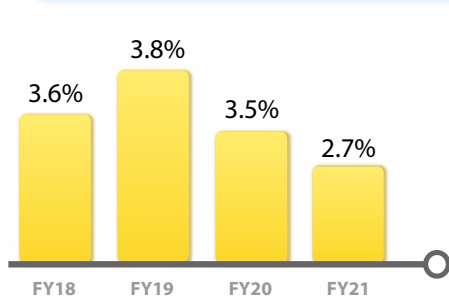


### Profit After Tax

INR Crs

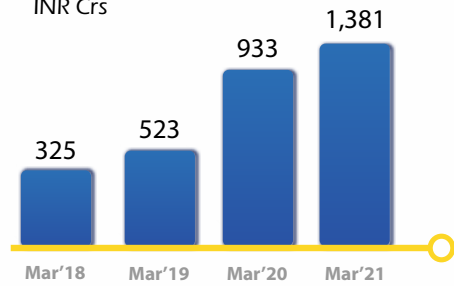


### Opex To Asset



### Net worth

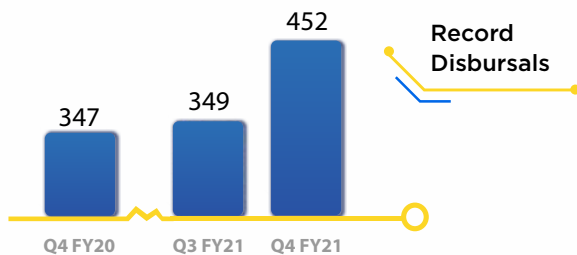
INR Crs



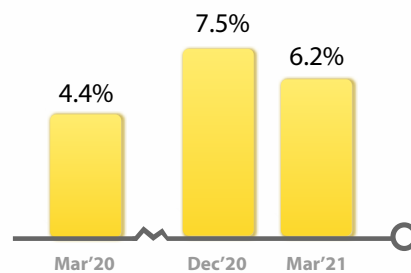
## Quarterly

### Disbursement

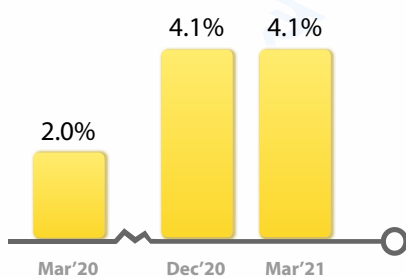
INR Crs



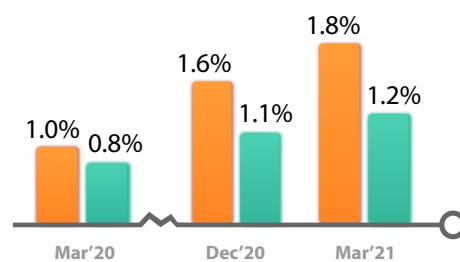
### DPD 1+



### DPD 30+



### Gross / Net Stage 3



# About Home First Finance Company India Limited

**Home First Finance Company India Limited (HomeFirst)** is a technology driven affordable housing finance company that targets first time home buyers in low and middle-income groups. It primarily offers housing loans for the purchase or construction of homes. The Company has deep penetration in the largest housing finance market with network of 72 branches across 60 districts in 11 states and 1 union territory in India, with a significant presence in urbanized regions in the states of Gujarat, Maharashtra, Karnataka and Tamil Nadu. The company has diversified lead generating channels with wide network of connectors

## Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors

## For further information, please contact



### Company

CIN: U65990MH2010PLC240703

Mr. Manish Kayal

✉ [manish.kayal@homefirstindia.com](mailto:manish.kayal@homefirstindia.com)

Investor Relations - HomeFirst

✉ [investor.relations@homefirstindia.com](mailto:investor.relations@homefirstindia.com)



### Investor Relations Advisors

Ms. Neha Shroff

✉ [neha.shroff@linkintime.co.in](mailto:neha.shroff@linkintime.co.in)

☎ +91 7738073466