

Name of the Issue: Home First Finance Company India Limited

Last Updated on: July 2023



1	Type of Issue (IPO/FPO)	IPO
2	Issue Size (Rs. Cr) <i>* Prospectus</i>	1,153.72
3	Grade of issue alongwith name of the rating agency	
	Name	Not Applicable
	Grade	Not Applicable
4	Subscription Level (Number of times):	26.04*
	*From minutes of Basis of allotment dated January 29, 2021. Valid bids after removing multiple and duplicate bids and technical rejections(excluding Anchor investors)	
	Source: Basis of Allotment	

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue*	47.39
(ii) at the end of the 1st Quarter immediately after the listing of the issue*	53.50
(iii) at the end of 1st FY (March 31, 2021)	53.50
(iv) at the end of 2nd FY (March 31, 2022)	51.38
(v) at the end of 3rd FY (March 31, 2023)	53.39

\* As per the Basis of Allotment

Source:  
(1) Basis of Allotment

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	477.12	595.67	790.98
Net Profit for the period	100.14	186.10	228.29
Paid-up equity share capital	17.48	17.53	17.60
Reserves excluding revaluation reserves	1,363.06	1,556.16	1,799.74

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently traded

**8 Change in Directors of issuer from the disclosures in the offer document**

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	Nil	-
	Shakti Prakash Ghosh	Resigned
	Sujatha Venkataramani	Resigned
(ii) at the end of 2nd FY (March 31, 2022)	Rajagopalan Santhanam	Resigned
	Anuj Shrivastava	Appointment
	Geeta Dutta Goel	Appointment
	Sucharita Mukherjee	Appointment
(iii) at the end of 3rd FY (March 31, 2023)	Nil	Nil

As per the website of BSE and NSE

**9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document - Not applicable

(ii) Actual implementation - Not Applicable

(iii) Reasons for delay in implementation, if any - Not Applicable

**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document - Towards augmenting its capital base to meet our future capital requirements, arising out of the growth of business and assets

(ii) Actual utilization -

Particulars	Amount (Rs. In Crore)(1)	Amount Utilized (Rs. In Crore)(2)	Amount Unutilized
Augment the capital base	25.52	25.404	-

(1) Fresh issue of Rs 265 crores (Less) Estimated Offer-related expenses in relation to the Fresh Issue of Rs 9.76 crore as per Offer Document

(2) Out of the fresh issue of Rs. 265.00 Crore , the net proceeds of Rs. 254.038 Crore (post estimated offer expenses amounting to Rs. 9.718 crore) had been utilised towards augmenting the capitalbase to meet the capital requirements during the year ended 31 March 2021 and a balance of Rs. 1.244 CRore remained unutilised, which was maintained in IPO-Public Offer Account (escrow account) as at 31 March 2021. During the year ended 31 March 2022, the net proceeds of Rs.1.442 Crore (post actual offer expenses amounting to Rs. 9.520 Crore out of the total IPO proceeds) has been utilised towards augmenting the capital base to meet the capital requirement.

Source: Annual Report for FY 22 submitted to stock exchanges.

(iii) Reasons for deviation, if any - Not Applicable

**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds

Mentioned above

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document

NA

(iii) Any other reservations expressed by the monitoring agency about the end use of funds

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Not Applicable

**12 Pricing Data**

Issue Price (Rs.): 518  
Designated Stock Exchange: NSE  
Listing Date: 03-Feb-21

Price parameters	At close of listing day	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2021)			As at the end of 2nd FY after the listing of the issue (March 31, 2022)			As at the end of 3rd FY after the listing of the issue (March 31, 2023)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
				Market Price (on NSE)	527.60	543.80	488.80	448.40	560.60	447.70	769.45	789.95
Nifty Fifty	14,789.95	15,080.75	14,634.15	14,690.70	15,431.75	8,055.80	17,464.75	17,559.80	17,435.20	17,464.75	17,559.80	17,435.20
Sectoral Index	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document	At the end of 1st FY (March 31, 2021)	At the end of 2nd FY (March 31, 2022)	At the end of 3rd FY (March 31, 2023)
EPS (Basic)	Issuer <sup>(1)</sup> :	10.77	12.37	20.85
	Peer Group:			
	Aavas Financiers Limited	31.85	36.94	45.10
	Industry Avg:	<b>31.85</b>	<b>36.94</b>	<b>45.10</b>
P/E	Issuer <sup>(1)</sup> :	48.10	36.25	36.9
	Peer Group:			
	Aavas Financiers Limited	<b>61.41</b>	65.53	56.89
	Industry Avg:	<b>61.41</b>	<b>65.53</b>	<b>56.89</b>
RoNW (%)	Issuer <sup>(1)</sup> :	10.90	7.25	12.6
	Peer Group:			
	Aavas Financiers Limited	12.70	12.06	12.66
	Industry Avg:	<b>12.70</b>	<b>12.06</b>	<b>12.66</b>
NAV per share based on last balance sheet	Issuer <sup>(1)</sup> :	119.24	157.96	179.58
	Peer Group:			
	Aavas Financiers Limited	267.86	305.89	355.53
	Industry Avg:	<b>267.86</b>	<b>305.89</b>	<b>355.53</b>

<sup>(1)</sup> Consolidated data considered

Notes:

(1) Sourced from Prospectus dated January 27, 2021. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus dated January 27, 2021

(2) Information not provided as the relevant fiscal year has not completed or data not available

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

14 Any other material information

Particulars	Dates
Amendment to Articles and Memorandum of Association	09-Jun-23
Allotment of 9,075 Equity shares with face value Rs.2/- against exercise of vested Employee Stock Options under ESOP II Scheme of the Company	19-Aug-22
Allotment of 9,083 Equity shares with face value Rs.2/- against exercise of vested Employee Stock Options under ESOP II Scheme of the Company	27-Jul-22
Grant of 1,18,900 Stock Options under the Homefirst ESOP Scheme 2021	20-Jul-22
Violation of code of conduct of SEBI PIT Regulations - not material considering the total paid up share capital	19-Jul-22
Intimation of upgrade in Credit Rating from CARE A+ (Stable) to CARE AA- (Stable)	29-Jun-22
Allotment of 32,564 Equity shares of Rs. 2/- each pursuant to exercise of Employee Stock Options	16-Jun-22
Retirement of Mr. Vishal Vijay Gupta (DIN: 01913013) as Nominee Director of Bessemer India Capital II Holdings Ltd	10-Jun-22
Allotment of 4,848 Equity shares of Rs. 2/- each pursuant to exercise of Employee Stock Options	19-May-22
Allotment of 15,240 Equity shares of Rs. 2/- each pursuant to exercise of Employee Stock Options	03-May-22
Allotment of 16,917 Equity Shares pursuant to exercise of Employee Stock Options	18-Feb-22
Allotment of 7,242 Equity Shares pursuant to exercise of Employee Stock Options	27-Jan-22
Allotment of 26,792 Equity Shares pursuant to exercise of Employee Stock Options.	20-Dec-21
Strategic Co-Lending Partnership with Union Bank of India.	17-Dec-21
Remuneration Committee of the Company in its meeting held on December 15, 2021 has approved the grant of 9,25,000 stock options ("options") under the 'Homefirst ESOP Scheme 2021	15-Dec-21
allotment of 990 Rated, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of Rs. 10,00,000/- each ('Debentures') aggregating to Rs. 99,00,00,000 on Private Placement basis based on the rating assessment undertaken by ICRA Limited, the outlook of the Company's long term credit ratings has been revised from [ICRA] A+ 'Stable' to [ICRA]A+ 'Positive' while reaffirming the existing ratings	30-Nov-21
allotment of 23,500 Equity Shares pursuant to exercise of Employee Stock Options.	25-Nov-21
allotment of 23,500 Equity Shares pursuant to exercise of Employee Stock Options.	22-Nov-21
appointment of Mr. Dharmvir Singh as Chief Technology Officer and Mr. Ashishkumar Darji as Chief Risk Officer of the Company	11-Nov-21
Committee of Directors had allotted 3,000 Equity shares of Rs. 2/- each on September 25, 2021 pursuant to exercise of Employee Stock Options under ESOP II Scheme of the Company	27-Sep-21
allotment of 18,664 Equity Shares pursuant to exercise of Employee Stock Options.	26-Aug-21
Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as the Statutory Auditors of the Company subject to the approval of the Shareholders at the ensuing Annual General Meeting and regulatory authorities	07-Jul-21
Allotment of 17,754 Equity Shares pursuant to exercise of Employee Stock Options	23-Jun-21
Allotment of 12,936 Equity Shares pursuant to exercise of Employee Stock Options.	19-Mar-21

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com