

HFFCIL/BSE/NSE/EQ/14/2021-22

Date: 03-05-2021

To, BSE Limited, Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001. Scrip Code- 543259	To, The National Stock Exchange of India Limited, The Listing Department, Bandra Kurla Complex, Mumbai- 400 051. Scrip Symbol- HOMEFIRST
--	---

Sub: Monitoring Agency Report for the quarter ended March 31, 2021.

Dear Sir/Madam,

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended March 31, 2021 issued by Axis Bank Limited, Monitoring Agency.

You are requested to take the above information on record.

For **Home First Finance Company India Limited**

Shreyans Bachhawat
Company Secretary and Compliance Officer
ACS NO: 26700

AXB/CO/IFB-TS/21-22/19
April 23, 2021

To,
Home First Finance Company India Limited
Marvel Edge, 7010 C&D, 7th Floor,
Opp. NECO Garden Society
Pune – 411 014.

Dear Sir,

Sub.: Home First Finance Company India Limited - Initial public offering of equity shares by the Company aggregating upto Rs. 265 Crores.

We write in our capacity of Monitoring Agent for the captioned initial public offering of the Company and refer to our duties cast under 82(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended March 31st 2021 as per aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

For and on behalf of Axis Bank Ltd



Authorized Signatory

Report of the Monitoring Agency

Name of the Issuer: Home First Finance Company India Limited

For quarter ended: March 31, 2021

Name of the monitoring agency: Axis Bank Limited

- (a) Deviation from the objects: There is no deviation as regards the utilization of funds from the objects stated in the Letter of Offer.
- (b) Range of Deviation*: Not Applicable

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer. We also declare that the certificate is provided on the basis of management representation and certification provided by the independent chartered accountant.

** Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

For and on behalf of Axis Bank Ltd



Authorised Signatory

1) Issuer Details:

Name of the issuer : Home First Finance Company India Ltd.
The names of the promoters of the issuer : True North Fund V LLP and Aether (Mauritius) Ltd.
Industry / sector to which it belongs : Housing Finance

2) Issue Details:

Issue period : Jan 21, 2021 to Jan 25, 2021
Type of issue (rights) : Public
Type of specified securities : Equity Shares
Grading : No CRA registered with SEBI has been appointed for grading the offer
Issue size (₹ in Crores) : Rs.265

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply
Whether all the utilisation is as per disclosure in the Offer Document?	Yes
Whether shareholders' approval is obtained in case of material deviations [#] from expenditures disclosed in the Offer Document?	Not Applicable
Whether means of finance for disclosed objects of the Issue has changed?	No
Any major deviation(s) observed over the earlier monitoring agency reports?	Not Applicable
Whether all government/ statutory approvals related to the object(s) have been obtained?	Not Applicable
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable
Any favorable events improving object(s) viability?	No
Any unfavorable events affecting object(s) viability?	No
Any other relevant information that may materially affect decision making of the investors?	No

[#]Where material deviation may be defined to mean:

- 1) Deviation in the objects or purposes for which the funds have been raised
- 2) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

(1) Cost of object(s)-

(Give item by item description for all the objects stated in offer document separately in following format)

S. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the Independent Chartered Accountant
1	Offer related expenses*	9.76 Crores	-	-

*1. The IPO expenses provided under prospectus dated 27th January, 2021 includes provision for IPO expenses for which the confirmation and/or invoices are yet to be received from the parties whom we have availed the services for the issue. Thus, it is an estimate.

2. We further clarify the Revised Cost is not yet finalised.

- (2) Progress in the object(s)-
(Give item by item description for all the objects stated in offer document separately in following format)

S. No.	Item Head*	Amount as proposed in Offer Document	Amount utilized			Total unutilized amount	Remark
			As at beginning of the quarter	During the quarter	At the end of the quarter		
1.	Augment the capital base		254.04 Crores	254.04 Crores	254.04 Crores	1.24 crores**	None
	Total (in crores)		254.04	254.04	254.04	1.24	

**amount estimated as on 31st March 2021

- (3) Deployment of unutilized Issue Proceeds- Not Applicable as the funds are yet to be received from the public offer bank.

S. No.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings (Accrued interest as at September 30, 2020) (Rs. In Lakhs)	Return on investment (ROI%)	Market value as at the end of quarter** (Rs. In Lakhs)
-	-	-	-	-	-	-

- (4) Delay in implementation of the object(s) – Not Applicable*

*The funds were used towards implementation of the object (augmentation of capital) with immediate effect.