Early Warning System

IFC-51251

Astrid

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-04-03
Borrower	Home First Finance Company Limited
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 40.74 million

Project Description

According to the Bank’s website, the proposed investment comprises a primary equity investment of up to INR3.48 billion (approximately US$40 million equivalent) in Home First Finance Company India Limited, a housing finance company focused on the affordable housing finance segment. This primary equity will strengthen the Company’s capital base and support balance sheet growth.

Early Warning System Project Analysis

The project entails an IFC’s equity investment of up to US$40 million in Home First Finance Company India Limited (“HFFC”). The company provides home loans, loans against property, and shop loans to individuals in the lower income segment. Given the nature of the company’s operations, the level of E&S risks is considered as low. Hence, the project is categorized as Category FI-3 in accordance with IFC’s Environmental and Social Sustainability Policy.

Investment Description

- International Finance Corporation (IFC)

The proposed investment comprises a primary equity investment of up to INR3.48 billion (approximately US$40 million equivalent) in Home First from IFC’s own account.

IFC's Investment as Approved by the Board: Equity 40.74 million (USD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Home First Finance Company Limited (Financial Intermediary)

Private Actors Description

Home First is an affordable housing finance company that primarily caters to first time home buyers in the underserved economically weaker sections (EWS), and low-income groups (LIG). The Company has assets under management (AUM) of US$1.4 billion as of 31 December 2024. It has wide presence, operating via a network of 149 branches and 359 touchpoints, covering 141 districts in 13 states and union territories of India, which enables it to reach these underserved customers.

The Company is currently listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) having a market capitalization of US$1.05 billion as of April 09, 2025. It has a diversified shareholding which comprises of promoters (14.3%), foreign institutional and foreign portfolio investors (48.8%), domestic financial institutions (19.6%), and public & others (17.3%), as of 31 December 2025.

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org