HERO FINCORP LIMITED

CIN: U74899DL1991PLC046774

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi – 110057

Corporate Office: 9, Community Centre, Basant Lok, Vasant Vihar, New Delhi – 110057

Website: www.herofincorp.com, **Email** – investors@herofincorp.com

Tel: 011-49487150

NOTICE OF THE 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fifth Annual General Meeting ("AGM") of the Members of HERO FINCORP LIMITED ("the Company") will be held on Friday, July 31, 2026 at 12:00 P.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a) the audited standalone financial statements of the Company for the financial year ended March 31, 2026 together with the report of the Board of Directors and Auditors thereon and;

b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Sanjay Kukreja, (DIN: 00175427), who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

3. To Approve incentive payment to Mrs. Renu Munjal (DIN: 00012870), Whole Time Director and Mr. Abhimanyu Munjal (DIN: 02822641), Managing Director & CEO for the Financial Year 2025-26

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as Special Resolution(s):

a) Incentive/commission payment to Mrs. Renu Munjal, Whole Time Director of the Company, for the Financial Year 2025-26.

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and any other regulations as may be applicable, basis the recommendation of Nomination & Remuneration Committee and the Board, the approval of the members be and is hereby accorded for payment of commission to Mrs. Renu Munjal, Whole-Time Director of the Company, aggregating to ₹ 2,00,00,000 (Rupees Two Crore only) for the financial year 2025-26.

RESOLVED FURTHER THAT the Board (including Nomination and Remuneration Committee and/or any other Committee of Directors) or any of the Key Managerial Personnel of the Company be and are hereby authorised to take such steps and actions as may be required for the purpose of implementation of the aforesaid resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any Director or the Chief Financial Officer or the Company Secretary of the Company, may be issued and furnished to any concerned person(s)/ authorities as may be necessary from time to time."

b) Incentive/commission payment to Mr. Abhimanyu Munjal, Managing Director & CEO of the Company, for the Financial Year 2025-26

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and any other regulations as may be applicable, basis the recommendation of Nomination & Remuneration Committee and the Board, the approval of the members be and is hereby accorded for payment of commission to Mr. Abhimanyu Munjal, Managing Director & CEO of the Company, aggregating to ₹ 12,00,00,000 (Rupees Twelve Crore only) for the financial year 2025-26.

RESOLVED FURTHER THAT the Board (including Nomination and Remuneration Committee and/or any other Committee of Directors) or any of the Key Managerial Personnel of the Company be and are hereby authorized to take such steps and actions as may be required for the purpose of implementation of the aforesaid resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any Director or the Chief Financial Officer or the Company Secretary of the Company, may be issued and furnished to any concerned person(s)/ authorities as may be necessary from time to time."

4. To Approve revision in remuneration of Mr. Abhimanyu Munjal (DIN: 02822641), Managing Director & CEO of the Company for the FY 2026-27

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"**RESOLVED THAT** in furtherance to the special resolution passed through postal ballot dated June 30, 2024 for remuneration payable to Mr. Abhimanyu Munjal (DIN: 02822641), Managing Director & CEO of the Company, and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and provision of RBI Master Directions and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable, and such other permissions, sanction(s) as may be required, basis the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members, be and is hereby accorded for revision in terms of appointment & remuneration payable to Mr. Abhimanyu Munjal, Managing Director & CEO of the Company, with effect from April 01, 2026 for the remaining period of his present term up to May 02, 2029, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft terms and stated herein below, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Abhimanyu Munjal within and in accordance with the Act or such other applicable provisions or any amendment thereto.

S. No.	Particulars		Terms & Conditions
1	**Basic Salary/wage**		₹ 44,72,545 (Rupees Forty Four Lakhs Seventy Two Thousand and Five Hundred Forty Five) per month.
2	**Perquisites and allowances**		
	a)	House Rent Allowance	House Rent Allowance equivalent to 65% of his Basic Salary/wage along with free use of all the facilities and amenities.
	b)	Leave Travel Allowance	₹ 1,50,000/- per month.
	c)	Special Allowance	Special Allowance shall be the balancing figure between the approved amount and the amounts specified herein.
	d)	Contribution to Provident Fund	Company's contribution to Provident fund will be 12% of the Basic Salary/ wage.
	e)	National Pension Scheme (NPS) and Superannuation Annuation and Annuity Funds	Company's contribution to the NPS will be 10% of the Basic Salary/Wage.
	f)	Leave Encashment	Actual leaves and its accumulations as per the policy of the Company.
	g)	Gratuity	Not exceeding half month's salary/wage for each completed year of service as per the Rules of the Company in line with regulatory provisions.
	h)	Medical Reimbursement	Reimbursement of actual medical expenses incurred by Mr. Munjal and his family.
	i)	Personal Accident Insurance	Actual premium, to be paid by the Company as per Company's rules
	j)	Insurance of House-hold goods	Annual Premium to be paid by the Company.
	k)	Mediclaim Insurance Policy	Medi-claim coverage with Insurance Company as per Company rules for hospitalization of self and dependent family.
	l)	Club Fees	Actual fees of One club will be reimbursed by the Company.
	m)	Car	Facility of Two car(s) with drivers as per Income Tax.
	n)	Telephone/Mobile	Free use of Telephone and Mobile Service including internet facility in office/home.
	o)	Credit Cards	2 (Two) Credit Cards Annual Fees will be reimbursed by the Company.
	p)	Reimbursement of expenses	Reimbursement of entertainment, travelling, hotel and other expenses incurred at actual for the business of the Company.

S. No.	Particulars	Terms & Conditions
3	**Variable Pay**	Mr. Munjal will also be allowed remuneration by way of variable pay in addition to Basic Salary/wage, Perquisites and any other allowances, benefits or amenities subject to the condition that the amount of variable pay shall not exceed 5% of the net profit of the Company in a particular financial year as computed in the manner referred to in the Companies Act, 2013 ("**Commission**") or in the event there are no profits or inadequate profits, then an amount as decided by the Nomination & Remuneration Committee ("**Incentive Payment**") up to ₹25 crore. The amount of Incentive Payment shall be paid subject to recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors every year and further approval by the Shareholders.

RESOLVED FURTHER THAT the Board be and is hereby accorded the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration, that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Abhimanyu Munjal be suitably amended to give effect to such modification, relaxation or variation.

RESOLVED FURTHER THAT the Board (including Nomination and Remuneration Committee (NRC) and/or any other Committee of Directors) be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any Director or the Chief Financial Officer or the Company Secretary of the Company, may be issued and furnished to any concerned person(s)/ authorities as may be necessary from time to time."

5. To Approve revision in remuneration of Mrs. Renu Munjal (DIN:00012870), Whole Time Director for the FY 2026-27

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"**RESOLVED THAT** in furtherance to the special resolution passed through postal ballot dated June 30, 2024 for remuneration payable to Mrs. Renu Munjal (DIN:00012870), Whole Time Director, and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V of the Act, including any statutory modification(s) or re-enactment thereof and provision of RBI Master Directions, as may be applicable and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other permissions, sanction(s) as may be required, basis the recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for revision in terms of appointment & remuneration of Mrs. Renu Munjal, Whole Time Director of the Company with effect from April 01, 2026 for the remaining period of her present term of appointment upto May 02, 2029, including the remuneration to be paid to her in the event of loss or inadequacy of profits in any financial year during the aforesaid period, as set out in the draft terms and stated herein below, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/ or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Renu Munjal within and in accordance with the Act or such other applicable provisions or any amendment thereto.

S. No.	Particulars		Terms & Conditions
1	**Basic Salary**		₹ 22,52,500 (Rupees Twenty Two Lakhs Fifty Two Thousand Five Hundred only) per month.
2	**Perquisites and allowances**		
	a)	House Rent Allowance	House Rent Allowance equivalent to 65% of her Basic salary/wage along with free use of all the facilities and amenities
	b)	Special Allowance	Special Allowance shall be the balancing figure between the approved amount and the amounts specified herein.
	c)	Contribution to Provident Fund	Company's contribution to Provident fund will be 12% of the Basic Salary.
	d)	National Pension Scheme (NPS) and Contribution to Superannuation Annuation and Annuity Funds:	Company's contribution to the NPS/others will be 15% of the Basic Salary
	e)	Leave Encashment	Actual leaves and its accumulations as per the rules of the Company
	f)	Gratuity	Not exceeding half month's salary for each completed year of service as per the Rules of the Company in line with regulatory provisions
	g)	Medical Reimbursement	Reimbursement of actual medical expenses incurred by Mrs. Munjal and her family
	h)	Personal Accident Insurance	Actual premium, to be paid by the Company as per Company's rules
	i)	Insurance of House-hold goods	Annual Premium to be paid by the Company
	j)	Mediclaim Insurance Policy	Medi-claim coverage with Insurance Company as per Company rules for hospitalization of self and dependent family
	k)	Club Fees	Actual fees of One club will be reimbursed by the Company
	l)	Car	Facility of Two car(s) with drivers as per Income Tax
	m)	Telephone/Mobile	Free use of Telephone and Mobile Service including internet facility in office/home
	n)	Credit Cards	2 (Two) Credit Cards Annual Fees will be reimbursed by the Company
	o)	Reimbursement of expenses	Reimbursement of entertainment, travelling, hotel and other expenses incurred at actual for the business of the Company
3	Variable Pay		Mrs. Munjal will also be allowed remuneration by way of variable pay in addition to Basic Salary, Perquisites and any other allowances, benefits or amenities subject to the condition that the amount of variable pay shall not exceed 5% of the net profit of the Company in a particular financial year as computed in the manner referred to in the Companies Act, 2013 (**"Commission"**) or in the event there are no profits or inadequate profits, then an amount as decided by the Nomination & Remuneration Committee (**"Incentive Payment"**) up to ₹10 crore. The amount of Commission or Incentive Payment shall be paid subject to recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors every year and further approval by the Shareholders.

RESOLVED FURTHER THAT the Board be and is hereby accorded the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration, that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mrs. Renu Munjal be suitably amended to give effect to such modification, relaxation or variation.

RESOLVED FURTHER THAT the Board (including Nomination and Remuneration Committee (NRC) and/or any other Committee of Directors) be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolution, certified to be true by any Director or the Chief Financial Officer or the Company Secretary of the Company, may be issued and furnished to any concerned person(s)/ authorities as may be necessary from time to time."

6. To approve the payment of commission to the Non-Executive Directors of the Company for the Financial Year 2025-26

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") along with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other law/rules/regulations as may be applicable, basis the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the members, be and is hereby accorded for the payment of commission to the Non-Executive Directors of the Company for FY 2025-26, which shall constitute 1.69% of net profits of the Company, as per details herein below:

S. No.	Name of Director	Designation	Amount (₹ in Lakhs)
1	Dr. Pawan Munjal	Non-Executive Director	Nil
2	Mr. Sanjay Kukreja	Non-Executive Director	Nil
3	Mr. Pradeep Dinodia	Non-Executive Director	79.00
4	Mr. Amar Raj Singh Bindra	Independent Director	73.00
5	Mr. Paramdeep Singh	Independent Director	87.00
6	Ms. Anuranjita Kumar	Independent Director	50.00
7	Mr. Kaushik Dutta	Independent Director	71.00
8	Ms. Aparna Popat Ved	Independent Director	50.00
	TOTAL		**410.00**

RESOLVED FURTHER THAT the above commission shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings."

By Order of the Board
For **Hero FinCorp Limited**

Shivendra Kumar Suman
Company Secretary and Compliance Officer
M. No.: A18339

Date: July 07, 2026
Place: New Delhi

Registered Office:
34, Community Centre, Basant Lok,
Vasant Vihar, New Delhi - 110 057
CIN: U74899DL1991PLC046774
Phone: 011-49487150
E-mail: investors@herofincorp.com
Website: www.herofincorp.com

Notes:

1. The Ministry of Corporate Affairs, Government of India ('MCA') has vide its circular No. 9/2024 dated 19th September, 2024, read with circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 28th December 2022, 25th September 2023, and 22nd September 2025 (collectively referred to as 'MCA Circulars') has allowed the companies to conduct the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"). In compliance with the aforesaid MCA Circulars, the 35th Annual General Meeting ("35th AGM" or "Meeting") of the Members of the Company will be held through VC/OAVM, without the physical presence of the Members at a common venue. The venue of the Meeting shall be deemed to be the Registered Office of the Company.

2. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report for the FY 2025-26 will also be available at the Company's website www.herofincorp.com. The Member who wishes to obtain hard copy of the Annual Report can send a request for the same at email ID – investors@herofincorp.com mentioning Folio No/DP ID and Client ID.

4. In terms of the aforesaid MCA Circulars and SEBI Circulars, the Company is sending the Annual Report for FY 2025-26 and the Notice of AGM only in electronic form to those Members whose email addresses are registered with the Company/ Depository Participants. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

    a) Members holding shares in physical form, are requested to register/update their email addresses by submitting physical copy of Form ISR-1 to the RTA along with relevant documents at below mentioned address:

    MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

    Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC,

    Near Savitri Market Janakpuri, New Delhi - 110 058

    Tel: 011 49411000, Fax: 011 4141 0591

    Email: investor.helpdesk@in.mpms.mufg.com

    Website: https://in.mpms.mufg.com/

    ISR Forms can be downloaded from the web link: https://web.in.mpms.mufg.com/KYC-downloads.html

    b) Members holding shares in dematerialized form, are requested to register/update their email addresses with the Depository Participants with whom their demat account(s) are maintained.

5. The Notice of the 35th AGM and the Annual Report for the FY 2025-26 including therein the Audited Financial Statements for the FY 2025-26, are available on the website of the Company at www.herofincorp.com and the website of National Stock Exchanges of India Ltd at www.nseindia.com. The Notice of 35th AGM is also available on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The Company shall send the physical copy of the Notice of AGM and Annual Report for FY 2025-26 to those Members who request for the same at investors@herofincorp.com mentioning Folio No/DP ID and Client ID.

6. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning resolution vide item No. 3, 4, 5 and 6 in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.

7. Statement giving details of the Directors seeking reappointment is also annexed with this Notice pursuant to the requirement of Secretarial Standard on General Meeting ("SS-2") issued by Institute of Company Secretaries of India.

8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of Remote e-voting (E-voting from a place other than venue of the Meeting) and e-voting during AGM, to its Members in respect of the business to be transacted at the AGM.

    For this purpose, necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) for convening the 35th AGM through VC/OAVM facility, voting through remote e-voting. The instructions for the process to be followed for attending, participating and e-voting is forming part of this Notice.

9. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their

representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to devesh@dpvassociates.com with a copy marked to evoting@nsdl.com.

10. Process for registration of e-mail ID for obtaining Annual Report in electronic mode and User ID/password for E-voting is annexed to this Notice.

11. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to investors@herofincorp.com from their registered e-mail address.

12. The Company has appointed Mr. Devesh Kumar Vasisht, (FCS-8488, CP. No. 13700), Managing Partner of M/s. DPV & Associates LLP, Practicing Company Secretaries, New Delhi (Firm Registration No. L2021DE009500) as the Scrutinizer for scrutinizing process to ensure that the process is carried out in a fair and transparent manner.

13. The Member whose name appears in the Register of Members/Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, July 24, 2026 will only be considered for the purpose of Remote e-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members/Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, July 24, 2026. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

14. The Remote e-voting facility will commence on Tuesday, July 28, 2026 (9.00 A.M) to Thursday, July 30, 2026 (5.00 PM) (both days inclusive). The Remote e-voting shall be disabled by NSDL after the aforesaid period.

15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

16. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.

17. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and password by sending a request at evoting@nsdl.com. However, if a Member is already registered with NSDL for Remote e-voting and E-voting then existing User Id and password can be used for casting vote.

18. The facility of joining the e-AGM through VC/OAVM will be opened 30 minutes before the Schedule Time i.e. from 11:30 AM IST and will remain open till 30 minutes thereafter the scheduled end time of the e-AGM.

19. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.

20. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the Registrar & Share Transfer Agent (RTA) of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.

21. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

22. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

23. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not encashed/claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, the unclaimed dividend pertaining to the Financial Year 2018-19 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred equity shares pertaining to the Financial Year 2018-19 in respect of which dividend has not been received or claimed

for seven consecutive years to Demat Account of IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

24. The details of Dividends declared and paid by the Company and the corresponding tentative due dates for transfer of such un-cashed/un-claimed dividend to IEPF are provided on the website of the Company at https://www.herofincorp.com.

    Members who have not encashed/claimed the dividend warrant(s) so far in respect of those Financial Years are, therefore, requested to make their claims to the RTA of the Company well in advance of the above tentative dates. Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority Rules, 2016 (IEPF Rules), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to Designated Account of the IEPF Authority within 30 (thirty) days of such shares becoming due for transfer to the Fund.

    Members/claimants whose shares and/or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form No. IEPF-5 (available on www.iepf.gov.in) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules. It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

    The Company for claiming the dividend for the aforesaid years. The details of the unclaimed dividends are available on the Company's website at https://www.herofincorp.com.

25. Pursuant to letter issued by the IEPF Authority on July 16, 2025, the Company successfully implemented the "100 Days Campaign- Saksham Niveshak" from July 28, 2025 to November 6, 2025, focused on proactive shareholders engagement. Through this campaign, the Company aimed to assist the Members to encash/collect their Dividend(s) lying in the Unclaimed Dividend Account(s) maintained by the Company by updating their KYC details and related matters, well before the same is transferred to IEPF Authority. The Company created awareness of this campaign through e-mails, newspaper- advertisement and website. The Company was able to successfully credit dividend amount to the Members before it was due for transfer to IEPF Authority on account of these initiatives and guidance from the IEPF Authority.

26. SEBI had opened the Special Window for re-lodgement of transfer requests for physical shares from July 7, 2025 till January 6, 2026, vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, encouraging investors to re-lodge transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected/returned due to deficiency in the documents/process/or otherwise. Further, SEBI vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, has re-opened the Special Window for transfer and dematerialisation of physical securities for a period of 1 (one) year from February 5, 2026 to February 4, 2027. In accordance with the Circulars, the Company has created awareness through newspaper advertisement (English & Hindi version), website and stock exchanges filings to encourage Members to avail benefit from this facility.

27. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Further, effective October 02, 2018 requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.

28. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website www.evoting.nsdl.com under the 'Downloads Section'. You can also contact NSDL on at evoting@nsdl.com or call at 022 - 4886 7000 or Ms. Pallavi Mhatre, Deputy Vice President, NSDL, at designated e-mail IDs: evoting@nsdl.com, who will address the grievances related to electronic voting.

29. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's

Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised who shall countersign the same and declare the results of voting forthwith.

30. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days of conclusion of the Annual General Meeting of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company (www.herofincorp.com), website of NSDL (www.evoting.nsdl.com) and by filing with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Individual Shareholders (holding securities in demat mode) login through their depository participants	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, **please follow steps mentioned below in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

1. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
2. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to devesh@dpvassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@herofincorp.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@herofincorp.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at investors@herofincorp.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3:

To Approve incentive payment to Mrs. Renu Munjal (DIN: 00012870), Whole Time Director and Mr. Abhimanyu Munjal (DIN: 02822641), Managing Director & CEO for the Financial Year 2025-26

The members vide special resolution passed through postal ballot dated June 30, 2024, had approved the appointment of Mrs. Renu Munjal (DIN: 00012870) as Whole Time Director and Mr. Abhimanyu Munjal (DIN: 02822641) as Managing Director & Chief Executive Officer (CEO) of the Company, for a period of 5 (Five) years with effect from May 03, 2024 as per the terms and conditions specified therein.

Pursuant to the provisions of Schedule V to the Companies Act, 2013, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel (i.e. Managing Director, Whole-time Director or Manager), remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if members pass a special resolution w.r.t. such amount.

The Commission payable to Mrs. Renu Munjal, Whole-Time Director of the Company, aggregating to ₹2,00,00,000 (Rupees Two Crore only) and Mr. Abhimanyu Munjal, Managing Director & CEO of the Company, aggregating to ₹12,00,00,000 (Rupees Twelve Crore only) for the financial year 2025-26.

In view of inadequate profits for the FY 2025-26, the commission payable to Whole Time Director and Managing Director & CEO as approved by the members, exceeded the applicable slab of the effective capital. Therefore, approval of shareholders is required by way of a special resolution.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.3 is provided under **Annexure A.**

In view of the above, the Board recommends the resolution set forth in Item No. 3, for the approval of Members as a Special Resolution.

Other than Mrs. Renu Munjal and Mr. Abhimanyu Munjal, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise in the above Resolutions.

ITEM NO. 4:

To Approve revision in remuneration of Mr. Abhimanyu Munjal (DIN: 02822641), Managing Director & CEO of the Company

The members of the Company vide postal ballot dated June 30, 2024 had approved the appointment and remuneration of Mr. Abhimanyu Munjal as Managing Director & CEO of the Company for a period of 5 (five) years i.e. upto May 02, 2029.

Further, in the event that the Company does not have profits or has inadequate profits in any financial year, pursuant to applicable provisions of Schedule V of the Companies Act, 2013 ("Act"), the Company can pay remuneration, to its directors, higher than the amounts set out in Section II of Part II of Schedule V of Companies Act by passing the special resolution by the shareholders and such remuneration shall be valid for a period not exceeding 3 (three) years. The nomination and remuneration policy adopted by the Company prescribes the minimum remuneration payable to executive directors in the event the Company does not have any profits or has inadequate profits, but allows the Company to, in extraordinary circumstances, deviate from the same on an individual case basis, if deemed fit and in the interest of the Company.

Mr. Abhimanyu Munjal, Managing Director & CEO, has completed the International Foundation Programme in Business Management from the Warwick University, United Kingdom. He has completed a senior executive programme from the Wharton School, University of Pennsylvania, Pennsylvania, USA. He has been associated with our Company since 2011 in different roles. He was appointed as the chief operating officer of our Company on June 4, 2013 and thereafter as the joint managing director and chief executive office of our Company with effect from May 5, 2015. He is currently the Managing Director and Chief Executive Officer of our Company. He has over 10 years of experience in the banking and finance sector. He is currently associated with Hero Housing Finance Limited, RKMFT Private Limited and Foodcraft India Private Limited, among others, as a director. He is a member of national council at the Confederation of Indian Industry's National Council and is the chair on the CII's committee on NBFCs & HFCs. Mr. Abhimanyu Munjal was announced as part of the "Top 25 Financial Technology CEOs of Asia" published by the Financial Technology Report in 2020. He was the recipient of the 'Most Promising Business Leaders' in 2019 by the Economic Times and also received recognition under '40 under Forty' published by The Economic Times. He was also awarded "India's Best Leaders in Times of Crisis" by Great Place to Work in 2021.

Accordingly, the Board had also approved the revision of remuneration and terms of appointment of Mr. Abhimanyu Munjal, which remuneration shall be valid for a period of 3 (three) years from FY 2025-26 in the event that the Company has not made any profits or has made inadequate profits, subject to approval of shareholders.

In view of the above, the Board recommends the resolution set forth in Item No. 4, for the approval of Members as a Special Resolution.

Other than Mrs. Renu Munjal and Mr. Abhimanyu Munjal, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise in the above Resolution.

ITEM NO. 5:

To Approve revision in remuneration of Mrs. Renu Munjal (DIN: 00012870), Whole Time Director of the Company

The members of the Company vide postal ballot dated June 30, 2024 had approved the appointment and remuneration of Mrs. Renu Munjal as Whole Time Director of the Company for a period of 5 (five) years i.e. upto May 02, 2029.

Further, in the event that the Company does not have profits or has inadequate profits in any financial year, pursuant to applicable provisions of Schedule V of the Companies Act, 2013 ("Act"), the Company can pay remuneration, to its directors, higher than the amounts set out in Section II of Part II of Schedule V of Companies Act by passing the special resolution by the shareholders and such remuneration shall be valid for a period not exceeding 3 (three) years. The nomination and remuneration policy adopted by the Company prescribes the minimum remuneration payable to executive directors in the event the Company does not have any profits or has inadequate profits, but allows the Company to, in extraordinary circumstances, deviate from the same on an individual case basis, if deemed fit and in the interest of the Company.

Mrs. Renu Munjal, Whole Time Director of the Company has over 33 years of experience and has been associated with the Company since inception. In addition to leading the Company, she is also actively engaged in various philanthropic activities across the Hero Group. She is involved in various CSR projects and also takes an active interest in the projects concerning women's empowerment. Keeping in view the extensive experience of Mrs. Munjal and in recognition of her contribution in a challenging business environment, and on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the payment, to Mrs. Munjal, remuneration which is higher than the minimum remuneration prescribed in the nomination and remuneration policy, subject to the approval of the shareholders.

Accordingly, the Board had also approved the revision of remuneration and terms of appointment of Mrs. Renu Munjal, which remuneration shall be valid for a period of 3 (three) years from FY 2025-26 in the event that the Company has not made any profits or has made inadequate profits, subject to approval of shareholders.

In view of the above, the Board recommends the resolution set forth in Item No. 5, for the approval of Members as a Special Resolution.

Other than Mrs. Renu Munjal and Mr. Abhimanyu Munjal, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise in the above Resolution.

ITEM NO. 6:

To approve the payment of commission to the Non-Executive Directors of the Company for the Financial Year 2025-26

The Company's Non-Executive Directors are professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, research & innovation amongst others. The Company's Non-Executive Directors have been shaping and steering the long-term vision, strategy and are making their invaluable contributions towards the future plan and growth of the Company.

Pursuant to Section 149(9) of the Companies Act, 2013 including amendments if any, an independent director is entitled to receive (a) sitting fee for Board/Committee meetings as may be prescribed under second proviso in Section 197(5); (b) reimbursement of expenses for attending the Board/Committee meetings; (c) profit related commission as may be approved by the members.

Due to inadequate profits for the FY 2025-26, the proposed commission for the FY 2025-26 would require approval of the Shareholders of the Company. Accordingly, in view of the above, the Board recommends the resolution set forth in Item No. 6, for the approval of Members as a Special Resolution.

Other than Mr. Pradeep Dinodia, Mr. Amar Raj Singh Bindra, Mr. Kaushik Dutta, Ms. Anuranjita Kumar and Ms. Aparna Popat Ved, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise in the above Resolution.

Annexure A

Statement containing additional information as required in Schedule V of the Companies Act, 2013

I. General Information

Nature of industry	Non-Banking Financial Companies
Date or expected date of commencement of commercial production	December 16, 1991
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	Total Income: **₹8,751.56 Crore** (FY 2025-26) Profit/(Loss) After Tax: **(₹306.56) Crore** (FY 2025-26)
Foreign Investments or collaborations, if any	Foreign investment from: • Otter Limited • LC Hercules (Cayman) Ltd. • Apis Growth II (Hibiscus) Pte Ltd. • Tiger Laser Pte. Ltd. • Vattikuti Ventures LLC • AHVF II Holdings Singapore II Pte. Ltd.

II. Information about the appointee:

Particulars	Mrs. Renu Munjal	Mr. Abhimanyu Munjal
Background details	Mrs. Renu Munjal is the Whole Time Director of the Company. She is also actively involved in various philanthropic activities across the Hero Group. She has over 33 years of experience and has been associated with the Company since inception. In addition to leading the Company, she is also actively engaged in various philanthropic activities across the Hero Group. She is involved in various CSR projects and also takes an active interest in the projects concerning women's empowerment.	Mr. Abhimanyu Munjal is the Managing Director & CEO of Hero FinCorp Limited. He has over a decade of experience in strategic leadership and people management, and has successfully led international JVs, M&As, and complex transformations. He has been leading the Company since 2015 and has played a key role in transforming it from a captive financier into a diversified NBFC with a strong pan-India presence. Under his leadership, Hero FinCorp has grown into a large and formidable player with Assets Under Management exceeding ₹57,000 crore, a wide distribution network across most Indian pin codes, and a diversified product portfolio serving millions of customers. The Company is now well-positioned for sustained growth, with a strong focus on technology-led lending, scalability, and profitability in the coming years.
Past remuneration (excluding Commission)	₹5.15 Crore	₹9.24 Crore
Recognition or awards	-	Abhimanyu Munjal was announced as part of the "Top 25 Financial Technology CEOs of Asia" published by the Financial Technology Report in 2020. He was the recipient of the 'Most Promising Business Leaders' in 2019 by the Economic Times and also received recognition under '40 under Forty' published by The Economic Times. He was also awarded "India's Best Leaders in Times of Crisis" by Great Place to Work in 2021. Further in 2026, he was awarded with the "Gen-Next Entrepreneur of the Year" by Forbes India.

Particulars	Mrs. Renu Munjal	Mr. Abhimanyu Munjal
Job profile and his suitability	The Board believes that the Company will get immense benefit from the rich and vast experience of Mrs. Renu Munjal as Whole Time Director of the Company. Mrs. Renu Munjal has devoted her full time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and exercise such powers as may be assigned to her. In the views of Board of Directors, she is suitable for the position of Whole Time Director of the Company.	The Board believes that the Company will benefit from professional expertise and rich experience of Mr. Abhimanyu Munjal as Managing Director & CEO of the Company. Mr. Abhimanyu Munjal, Managing Director & CEO of the Company has devoted his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board. Given Mr. Abhimanyu Munjal's experience, his expertise in strategy and operations, and the fact that he is well-known and recognized in the industry, along with the principle of continuity, Mr. Munjal's presence, leadership and guidance will help drive the franchise forward and cement a place of pride for Hero FinCorp in India's BFSI Landscape. In the views of Board of Directors, due to his flexibility of work role and experience in different aspects of NBFC sector, he is suitable for the position of Managing Director & CEO of the Company.
Remuneration proposed	As per the details mentioned in the resolution	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Abhimanyu Munjal and Mrs. Renu Munjal, the remuneration proposed to be paid commensurate with the remuneration packages paid to their similar counterparts in other companies.	
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Besides the related party transactions as approved by the Board of Directors, Mr. Abhimanyu Munjal and Mrs. Renu Munjal, do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.	

III. Other Information:

Reasons of loss or inadequate profits	In last 2 years NBFC Industry has faced numerous challenges due to geopolitical conditions, overleveraging of customers etc leading to decline in quality of assets, especially in unsecured retail and vehicle loans. Hero Fincorp observed subdued business & collection performance resulting in inadequate profits.
Steps taken or proposed to be taken for improvement	Hero FinCorp has taken initiatives to reduce cyclicality impact and improve long term predictability with use of analytics engines to identify better quality of customer which will help in building resilient & profitable asset portfolio. The Company is focusing on increasing share of secured portfolio, higher usage of AI & Machine learning and robust cost controls. In last year the company has strengthened its collection force and created inhouse collection capabilities.
Expected increase in productivity and profits in measurable terms	With all initiatives taken in last year the company expects to see lower credit costs and higher operational efficiency in FY27. This will result in better profitability and return on assets (ROA). The Board of Directors recommends the Resolution of the accompanying Notice, for the approval of Members of the Company by way of Special Resolution.

Details of Directors Seeking Re-appointment/Revision in Remuneration and Terms of Re-appointment at the Annual General Meeting of the Company, Pursuant to the Standard 1.2.5 of Secretarial Standard – 2 on General Meetings Issued by the Institute of the Company Secretaries of India

Relevant Item No.	2	4	5
Name of Director	Mr. Sanjay Kukreja	Mr. Abhimanyu Munjal	Mrs. Renu Munjal
DIN	00175427	02822641	00012870
Date of Birth	June 24, 1977	July 14, 1983	March 06, 1955
Age	49 Years	42 Years	71 Years
Qualification	Bachelor's degree in economics from Shri Ram College of Commerce, University of Delhi, New Delhi and holds a post graduate diploma in management from Indian Institute of Management, Bangalore	He has completed the International Foundation Programme in Business Management from the Warwick University, United Kingdom. He has completed a senior executive programme from the Wharton School, University of Pennsylvania, Pennsylvania, USA	She holds a bachelor's degree in home science from South Delhi Polytechnic College for Women, Delhi, New Delhi
Experience (including Expertise in Specific area/ Brief Resume)	Sanjay Kukreja has been associated with our Company since September 15, 2016. He is currently a designated partner and the chief investment officer of ChrysCapital Advisors LLP. He is currently on the board of Intas Pharmaceuticals and Theobroma Foods Private Limited. He has previously been associated with Magical Methods School Solutions Private Limited, among others. He is the co-founder and trustee of Ashoka University, Sonipat and Plaksha University, Mohali. He also chairs the committee on private equity and venture capital at the Federation of Indian Chambers & Commerce & Industry.	He has been associated with our Company since 2011 in different roles. He was appointed as the chief operating officer of our Company on June 4, 2013 and thereafter as the joint managing director and chief executive office of our Company with effect from May 5, 2015. He is currently the Managing Director and Chief Executive Officer of our Company. He has over 10 years of experience in the banking and finance sector. He is currently associated with Hero Housing Finance Limited, RKMFT Private Limited and Foodcraft India Private Limited, among others, as a director. He is a member of national council at the Confederation of Indian Industry's National Council and is the chair on the CII's committee on NBFCs & HFCs. Abhimanyu Munjal was announced as part of the "Top 25 Financial Technology CEOs of Asia" published by the Financial Technology Report in 2020. He was the recipient of the 'Most Promising Business Leaders' in 2019 by the Economic Times and also received recognition under '40 under Forty' published by The Economic Times. He was also awarded "India's Best Leaders in Times of Crisis" by Great Place to Work in 2021. Further in 2026, he was awarded with the "Gen-Next Entrepreneur of the Year" by Forbes India.	She has been associated with our Company since June 16, 1992. She has over 33 years of experience in the banking and finance sectors. She is currently associated with Bahadur Chand Investments Private Limited, Hero Electronix Private Limited, Rockman Auto Private Limited and Hero Future Energies Private Limited, among others.
Terms and conditions of appointment/ re-appointment	As per the terms and conditions of as approved by the Board/Shareholders.		
Details of Remuneration sought to be paid (per annum)	Nil	As per resolution	

Remuneration last drawn during FY 2025-26	Nil	Salary*: ₹95,311,084 Contribution:- Provident Fund: ₹4,712,162 Superannuation fund/ NPS: ₹3,926,802 Variable Pay: ₹120,000,000	Salary*: ₹47,624,832 Contribution:- Provident Fund: ₹2,930,876 Superannuation fund/ NPS: ₹3,663,595 Variable Pay: ₹25,000,000
Date of appointment on Board	September 15, 2016	June 01, 2016	July 11, 1992
Shareholding in Company	NIL	**Equity Shares:** • Self – 1,51,229 • On behalf of Abhimanyu Munjal Trust – 1,50,682	**Equity Shares:** • Self - 4,10,740 • On behalf of Brijmohan Lal Om Parkash, partnership firm - 40,94,737 • RK Munjal & Sons Trust – 7,90,394 • Jointly held by Pawan Munjal, Suman Kant Munjal and Renu Munjal – 3,23,600
			Class B CCPS: • On behalf of Brijmohan Lal Om Parkash, partnership firm - 4,84,848 • RK Munjal & Sons Trust – 18,18,181
Relationship with other director/ KMP	NIL	Mr. Abhimanyu Munjal is the Son of Mrs. Renu Munjal, Whole Time Director of the Company	Mrs. Renu Munjal is the Mother of Mr. Abhimanyu Munjal, Managing Director & CEO of the Company
No. of meetings of the Board attended during the year	5	5	4
Directorshipin other Companies (Excluding Foreign Companies)	1. Intas Pharmaceuticals Limited 2. Theobroma Foods Private Limited	1. Foodcraft India Private Limited 2. Advantedge Technology Partners Private Limited 3. RKMFT Private Limited 4. AMFT Private Limited 5. Hero Future Energies Private Limited 6. Hero Housing Finance Limited	1. Hero Electronix Private Limited 2. BM Munjal Energies Private Limited 3. Hero Housing Finance Limited 4. Bahadur Chand Investments Private Limited 5. Hero Investcorp Private Limited 6. RKMFT Private Limited
Chairmanship/ Membership of Committees of other Board	NIL	**Hero Housing Finance Limited:** • Risk Management Committee - Chairman • Audit Committee – Member • Nomination & Remuneration Committee – Member • Committee of Directors – Member • IT Strategy Committee – Member • Corporate Social Responsibility Committee - Member	**Hero Housing Finance Limited:** • Corporate Social Responsibility Committee - Chairperson • Committee of Directors - Chairperson
		ADVantedge Technology Partners Private Limited: • Investment Committee	