

(This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

KEY INFORMATION DOCUMENT

HERO FINCORP LIMITED

("Issuer" / "Company")



A public limited company incorporated and validly existing under the Companies Act, 1956 and validly existing under the Companies Act, 2013.

CIN: U74899DL1991PLC046774

Registered Address: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi – 110057, India

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

Telephone: 011-49487150, Email: shivendra.suman@herofincorp.com

Website: <https://www.herofincorp.com/> PAN: AAACH0157J

Key Information Document for issue of Commercial Papers on a private placement basis dated: 06 May 2026.

ISSUE UP TO Rs. 300 CRORE RATED, LISTED, UNSECURED, UNGUARANTEED COMMERCIAL PAPER, EACH HAVING A FACE VALUE OF INR 5,00,000/- (INDIAN RUPEES FIVE LAKHS ONLY) FOR CASH, AT A DISCOUNT OF INR 5,23,32,000 /- (INDIAN RUPEES FIVE CRORE TWENTY THREE LAKH THIRTY TWO THOUSAND ONLY) EACH WITH ISSUE PRICE BEING INR 2,94,76,68,000/- (INDIAN RUPEES TWO HUNDRED NINETY FOUR CRORE SEVENTY SIX LAKH SIXTY EIGHT THOUSAND ONLY) HAVING A MATURITY VALUE OF INR 300,00,00,000/- (INDIAN RUPEES THREE HUNDRED CRORE ONLY), IN A DEMATERIALIZED FORM (THE "ISSUE") (HEREINAFTER REFERRED TO AS "COMMERCIAL PAPER") BY HERO FINCORP LIMITED (THE "COMPANY") OR ("ISSUER")

This Key Information Document shall be read in conjunction with the General Information Document dated 23 May 2025.

Background

This Key Information Document (as defined below) is related to the issue of up to INR 300 Crore rated, listed, unsecured, unguaranteed commercial papers, each having a face value of INR 5,00,000/- (Indian Rupees Five Lakhs only) for cash, at a discount of INR 5,23,32,000 /- (Indian Rupees Five Crore Twenty Three lakhs Thirty Two Thousand Only) With issue price being INR 2,94,76,68,000/- (Indian Rupees Two Hundred Ninety Four Crore Seventy Six Lakh Sixty Eight Thousand Only) having an aggregate maturity value of INR 300,00,00,000/- (Indian Rupees Three Hundred Crore Only) on a private placement basis by **Hero FinCorp Limited**

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(the “**Issuer**” or “**Company**”) and contains relevant information and disclosures required for the purpose of issuing of the Commercial Papers and must be read along with the General Information Document issued by the Issuer. The issue of the Commercial Papers comprised in the Issue and described under this Key Information Document has been authorized by the resolutions passed by the shareholders of the Issuer on June 30, 2024, the Board of Directors of the Issuer on April 28, 2026 and Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company’s shareholders dated June 30, 2024 in accordance with provisions of the Companies Act, 2013, the Company has been authorized to raise funds, by way of issuance of Commercial Papers, upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 65,000 Crore /- (Indian Rupees Sixty-Five Thousand Crore Only). The present issue of Commercial Papers in terms of this Key Information Document is within the limits as prescribed in such relevant resolution.

THIS KEY INFORMATION DOCUMENT IS PREPARED AND ISSUED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, ISSUED VIDE NOTIFICATION NUMBER SEBI/LAD-NRO/GN/2021/ 39 DATED 09TH AUGUST, 2021, AS AMENDED FROM TIME TO TIME (“SEBI NCS REGULATIONS”), READ WITH THE CIRCULARS ISSUED THEREUNDER; THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA, ISSUED VIDE CIRCULAR NO. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 DATED 15TH OCTOBER, 2025, AS AMENDED FROM TIME TO TIME (“SEBI MASTER CIRCULAR”) FOR ISSUE OF COMMERCIAL PAPER. THIS KEY INFORMATION DOCUMENT SHALL BE READ IN CONJUNCTION WITH THE GENERAL INFORMATION DOCUMENT DATED 23rd MAY, 2025.

Listing

The Commercial Papers are proposed to be listed on the wholesale debt market of the NSE. This Key Information Document shall be read in conjunction with the General Information Document.



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REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI NCS Regulations and SEBI Master Circular and in this section, the Issuer has set out the details required as per the SEBI NCS Regulations and SEBI Master Circular.

1.1 Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

ISIN	INE957N14KE0
Number of Commercial Papers	6000
Face Value	5,00,000
Issue Value	2,94,76,68,000/-
Deal Date	29-04-2026
Issue Date	06-05-2026
Maturity Value	300,00,00,000
Maturity Date	04-08-2026
All credit rating(s) (including unaccepted rating(s))	CRISIL A1+ AND ICRA A1+
Date of credit rating	March 26, 2026 & March 26, 2026
Name of the credit rating agency(ies)	CRISIL & ICRA
Validity period of rating	Throughout the life of the Instruments
Rating declaration	The rating is valid as of the date of this issuance and listing of the Commercial Papers
Issuing and Paying Agent	Name: ICICI Bank Limited Address: ICICI Tower Nbcc Place, Bisham Pitamah Marg, Pragati Vihar, New Delhi-110003  Logo:  Telephone Number: +918657895892, +919873138138 Email address: riya.malik@icici.bank.in deepak.dangwal@icici.bank.in

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	Website: www.icici.bank.in Contact person: Riya Malik, Deepak Dangwal
Other Conditions (if any)	NA

1.2 Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.

Commercial paper borrowing limited pursuant to the board resolution of the Issuer	INR 65,000/- (Indian Rupees Sixty-Five Thousand Crores Only) The copy of the board resolution is attached in Annexure 1
Details of the commercial papers issued during the last 15 Months	As more particularly set out in Annexure 3

1.3 End use of funds:

The funds raised through this issue will be utilized for working capital purpose.

1.4 Credit Support/ enhancement (if any): No

1.5 Details of instrument, amount, guarantor company:

Description of Instrument	listed, unsecured and non-guaranteed commercial papers
Amount (Discounted) (INR)	-
Guarantee issued by	NA
Guarantee in favour of	NA
Guarantor	NA

1.6 Copy of the executed guarantee; - NA

1.7 Net worth of the guarantor company: NA

Net Worth of the Guarantor Company	[•]
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1.8 Name of companies to which guarantor has issued similar guarantee: NA

Names of the companies to which the Guarantor has issued similar guarantee	[•]
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1.9 Extent of guarantee offered by the guarantor company: NA

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Extent of Guarantee offered by the Guarantor Company	[•]
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1.10 Conditions under which the guarantee will be invoked. - NA

Conditions under which the guarantee will be invoked	[•]
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1.11 Financial Information:

Audited/ limited review half yearly consolidated and standalone financial information:

a. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years or above; or

(Please refer Annual Reports of the Company as updated on the website of the Company link: <https://www.herofincorp.com/investor-relations/disclosures-under-regulation-62-of-the-SEBI-LODR/financial-performance>).

b. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years." – Not Applicable

Latest audited financials should not be older than six months from the date of application for listing.

Provided that listed issuers (who have already listed their specified securities and/ or NCDs and/ or NCRPS) who are in compliance with SEBI LODR Regulations, 2015, and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned, may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

Please refer attached Annexure 4

1.12 Material Changes if any, in the information provided in the General Information Documents – As per Annexure 5

For HERO FINCORP LIMITED

Name and Designation	Signature
Shivendra Suman (Company Secretary & Compliance Officer)	
Shyam Lal (Sr. Vice President – Finance & Compliance)	

Date: 06-05-2026
Place: New Delhi

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 162ND MEETING OF THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED (THE “COMPANY”) HELD ON TUESDAY, APRIL 28, 2026, AT DLF DOWNTOWN, CONFERENCE ROOM, 2ND FLOOR, TOWER 3, DLF CITY, PHASE 3 ROAD, SECTOR 25A, GURUGRAM, HARYANA – 122002

APPROVAL FOR ISSUANCE OF COMMERCIAL PAPERS

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Board of Directors in their meeting held on April 29, 2025 and pursuant to the applicable provisions of the Companies Act, 2013 and rules made there under, directions/guidelines framed/issued by Reserve Bank of India (RBI) & FIMMDA and on the terms as mentioned below or such terms and conditions as may be deemed fit and appropriate in the interest of the Company from time to time.

Purpose	Working Capital
Total Issue Amount	Within overall borrowing limits of Rs. 65,000 Crore as per Section 180(1)(c) of the Act
Nature of Instrument	Unsecured in the nature of issuance of Promissory Note
Credit Rating	CRISIL and/or ICRA
Tenor	7 days to 365 days
Redemption	On maturity

RESOLVED FURTHER THAT any two of the following persons from Group A or Group B, including atleast one person from Group A for the time being be and are hereby jointly authorised on behalf of the Company to do all acts, deeds and things as may be necessary for the issuance of the Commercial Papers, appointment of Registrars, appointment of Issue & Paying Agency [IPA], Admission of Commercial Papers with National Securities Depository Ltd. [NSDL], Central Depository Services [India] Ltd. [CDSL], appointment of Rating Agencies and any other intermediaries as may be required in this connection from time to time.

Group – A	Group – B
Mr. Sajin Mangalathu Ms. Priya Kashyap Mr. Shyam Lal Mr. Shivendra Suman Mr. Anand Saluja Mr. Tarang Jain Mr. Mayank Manchanda Mr. Sudhanshu Dang Mr. Vijay Chaturvedi Mr. Kumar Vikash Khatana	Mr. Shashi Shekhar Mr. Vaibhav

RESOLVED FURTHER THAT any two of the aforesaid authorized signatories be and are hereby jointly authorized on behalf of the Company to issue and allot aforesaid CP, to operate and deal with IPA, to give necessary instructions and/or to sign, execute, alter, modify, agreements including the agreement with IPA, Registrar, any other intermediaries and such documents, correspondence as may be required in this connection from time to time.

RESOLVED FURTHER THAT any one of the aforesaid authorized signatory be and is hereby severally authorized to make, sign, file, submit the necessary application and all such other document(s), deed(s) and writing(s) as may be required with the Collector of Stamps, New Delhi

and/or any other regulatory bodies/authorities of India (hereinafter referred to as “the Authorities”), as may be applicable, for the stamping of above mentioned Commercial papers including the grant of Letter of Authority to person(s)/firm(s) to represent the Company before the Authorities and to do all such other acts, deeds and things as may be deemed fit in this regard.

RESOLVED FURTHER THAT any two of the aforesaid authorized signatories on behalf of the Company be and are hereby jointly authorized to open and operate all required accounts for the Commercial Paper Issue viz. designated cash account with aforesaid bank including a Current Account of nomenclature “CP Account – Hero FinCorp Limited” to be opened with any scheduled commercial bank, seeking rollover of Commercial Paper from time to time up to permissible periods and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the IPA to the issue be and is hereby authorized to open and operate the Demat account(s) with a Depository Participant in regard to the operation and monitoring of the Commercial Papers held in electronic form and any other account as may be required in this regard.

RESOLVED FURTHER THAT any two of the aforesaid authorized signatories on behalf of the Company be and are hereby jointly authorized to carry out various activities for the purpose of issue and allotment of commercial papers including availing of Issuer Services portal of National Securities Depository Limited (NSDL), filing of necessary applications/documents for listing of the Commercial Papers on the National Stock Exchange of India Limited and/or BSE Limited and to do all acts, deeds and things as may be necessary for the issuance of the Commercial Papers.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorized to sign and issue certified true copy of the resolution to the concerned authority for giving effect to the above resolution”.

**Certified True Copy
For Hero FinCorp Limited**

SHIVENDR
A KUMAR
SUMAN

Digitally signed
by SHIVENDRA
KUMAR SUMAN

Shivendra Suman
Company Secretary & Compliance Officer
M. No. A18339

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF HERO FINCORP LIMITED THROUGH POSTAL BALLOT ON JUNE 30, 2024

ENHANCEMENT IN THE LIMIT OF BORROWINGS FROM INR 55,000 CRORE TO INR 65,000 CRORE

“RESOLVED THAT in supersession of the earlier resolution passed by the members at their meeting held on September 16, 2022 and in pursuance of the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and all other applicable provisions, if any, the consent of the members of Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committee of Directors) to borrow from time to time such sum or sums of monies as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves & securities premium, that is to say, reserves not set apart for any specific purpose; provided that the total amount upto which monies may be borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of INR 65,000 crore (Rupees Sixty Five Thousand crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient as they may in their absolute discretion may deem necessary or desirable and their decision shall be final and binding.”

Certified True Copy

For Hero FinCorp Limited


Shivendra Suman
Head - Compliance & Company Secretary
M. No. ACS18339



Hero FinCorp Limited

CIN: U74899DL1991PLC046774

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

Telephone: +91-11-49487150; **Website:** www.HeroFinCorp.com

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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF HERO FINCORP LIMITED THROUGH POSTAL BALLOT ON JUNE 30, 2024

TO PROVIDE THE SECURITY FOR SECURING THE BORROWINGS

“RESOLVED THAT in supersession of the earlier resolution passed by the members at their meeting held on September 16, 2022 and in pursuance of the provisions of Section 180(1) (a) of the Companies Act, 2013 read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to other approvals, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned Authorities, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include Committee of Directors) to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any, created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible and/or intangible assets, book debts and/or claims of the Company wheresoever situated, present and future and such charge to rank either first, pari passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecations and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks or other Lending Institution(s), Trustee(s) and/or to such other persons, if any, from whom the Company has proposed or proposes to borrow money/sums of moneys by way of financial instruments by whatever name called permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013 i.e. INR 65,000 crore (Rupees Sixty-Five Thousand crore only).

RESOLVED FURTHER THAT in connection with foregoing resolution, the Board shall have the power to mortgage or otherwise offer as collateral, substantial property, assets and/or undertakings of the Company in certain events, to Indian or Foreign Financial Institutions, Banks or other Lending Institution(s), Trustee(s) and/or to such other persons, if any, for the holders of Debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of Debentures/Bonds whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

Certified True Copy

For Hero FinCorp Limited


Shivendra Suman
Head – Compliance & Company Secretary
M. No. ACS18339



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LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

Name and Address of Issuer	HERO FINCORP LIMITED , HERO FINCORP LIMITED, 2ND FLOOR, TOWER 3, DLF DOWNTOWN, DLF PHASE 3,SECTOR-25A, GURUGRAM, HARYANA, 122002-INDIA.
Business Segment / Activity	NBFC
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	MR. ABHIMANYU MUNJAL
Group Affiliation (If Any)	NA

PART II: Issue Details

ISIN	INE957N14KE0
Proposed Date of Issue	06/05/2026
Amount (Rs. in crs)	300
Tenor and Date of Maturity	90 days and 04/08/2026
Proposed to be listed/Unlisted	Proposed to be listed
End Use of CP / NCD proposed (specific details)	For Working Capital Requirements
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	ICRA	CRISIL
Rating	A1+	A1+
Date of Rating	26/03/2026	26/03/2026
Validity for Issuance	90 Days	60 Days
Validity period for rating	90 Days	60 Days
For Amount (Rs.)	Rs. 6,000 Crores	Rs. 6,000 Crores
Conditions (If Any)	NA	NA
Long term credit rating	AA+	AA+

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49487150; Website: www.HeroFinCorp.com

HFCL 98542

obtained by the issuer		
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	ICICI Bank , NBCC Place, Bhishma Pitamah Marg, Pragati Vihar New Delhi-110003	ICICI Bank , NBCC Place, Bhishma Pitamah Marg, Pragati Vihar New Delhi-110003

Debenture Trustee Details (Name and Address) (In case of NCD)	N.A
Credit Enhancement Details (If any)	No
Description of Instrument	N.A.
Amount (Rs. In Lacs)	Rs. N.A. Lacs
In Favor of	N.A.

Guarantor Details

Name and Address of the Guarantor		
Net Worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity	No	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III Issuer Financial Details

CP/NCD Borrowing Limit	Rs. 65,000 Crores
Date of Board Resolution	28/04/2026
1. Limit approved by Board	Rs. 65000 Crores
2. Limit as per CRA	Rs. 6000 Crores
3. Limit approved by Regulator concerned (if applicable)	Rs. 0 Crores

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Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE957N14JF9	06/02/2025	450	28/01/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JG7	06/02/2025	400	06/02/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JE2	06/02/2025	300	28/01/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JG7	05/03/2025	25	06/02/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JH5	06/03/2025	85	05/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JJ1	07/03/2025	150	06/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JH5	07/03/2025	100	05/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JK9	11/03/2025	100	10/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JK9	12/03/2025	200	10/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JI3	12/03/2025	250	11/06/2025	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JL7	12/03/2025	200	12/03/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JM5	19/03/2025	250	19/03/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JN3	24/03/2025	100	16/01/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JN3	25/03/2025	50	16/01/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JO1	25/03/2025	50	18/03/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JN3	26/03/2025	100	16/01/2026	0	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JP8	04/06/2025	60	04/06/2026	60	Yes Bank	CRISIL/ICRA	A1+	6,000

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INE957N14JQ6	21/11/2025	40	20/11/2026	40	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JR4	04/02/2026	100	04/02/2027	100	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JR4	05/02/2026	50	04/02/2027	50	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JR4	05/02/2026	100	04/02/2027	100	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JS2	12/02/2026	75	14/05/2026	75	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JS2	12/02/2026	150	14/05/2026	150	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JT0	13/02/2026	100	15/05/2026	100	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JU8	16/02/2026	300	18/05/2026	300	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JV6	24/02/2026	300	25/05/2026	300	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JW4	24/02/2026	300	26/05/2026	300	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JX2	02/03/2026	400	01/06/2026	400	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JY0	06/03/2026	400	05/03/2027	400	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14JZ7	30/03/2026	200	25/02/2027	200	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14KA8	30/03/2026	250	26/02/2027	250	Yes Bank	CRISIL/ICRA	A1+	6,000
INE957N14KB6	20/04/2026	300	20/07/2026	300	ICICI Bank	CRISIL/ICRA	A1+	6,000
INE957N14KC4	29/04/2026	100	29/07/2026	100	ICICI Bank	CRISIL/ICRA	A1+	6,000

Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount (in Rs Crs)	Maturity Date	Amount o/s (in Rs crs)	IPA	Debenture trustee (in case of NCD)	CRA	Rating	Rated Amount
INE957N07757	12/05/2023	50	12/05/2026	50	ICICI Bank	Vistra ITCL Ltd	ICRA	AA+	50

Hero FinCorp Limited

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49487150; Website: www.HeroFinCorp.com

HFCL 98542

INE957N08029	03/08/2016	100	03/08/2026	100	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	100
INE957N07799	06/09/2024	352	06/10/2026	352	ICICI Bank	Vistra ITCL Ltd	CRISIL	AA+	352
INE957N07807	31/12/2024	310	31/12/2026	310	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	310
INE957N07823	02/06/2025	150	02/02/2027	150	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	150
INE957N07674	04/05/2022	300	04/05/2027	300	ICICI Bank	Vistra ITCL Ltd	CRISIL	AA+	300
INE957N07856	04/12/2025	250	02/06/2027	250	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	250
INE957N08037	26/06/2017	100	18/06/2027	100	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	100
INE957N07849	06/08/2025	240	06/08/2027	240	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	240
INE957N07815	31/12/2024	65	31/12/2027	65	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	65
INE957N08045	06/12/2018	125	24/11/2028	125	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	125
INE957N07559	24/12/2020	50	24/12/2028	50	Vistra ITCL Ltd	Vistra ITCL Ltd	AA+	CRISIL	50
INE957N07443	27/12/2018	50	27/12/2028	50	ICICI Bank	Vistra ITCL Ltd	CRISIL	AA+	50
INE957N07476	27/12/2019	50	27/12/2028	50	ICICI Bank	Vistra ITCL Ltd	AA+	CRISIL	50
INE957N07658	27/12/2021	50	27/12/2028	50	ICICI Bank	Vistra ITCL Ltd	CRISIL	AA+	50
INE957N07732	27/12/2022	50	27/12/2028	50	ICICI Bank	Vistra ITCL Ltd	CRISIL	AA+	50
INE957N07773	02/02/2024	25	02/02/2029	25	ICICI Bank	Vistra ITCL Ltd	ICRA	AA+	25
INE957N08053	05/02/2026	100	05/02/2030	100	ICICI		CRISIL	AA+	100

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INE957N08052	05/02/2020	100	05/02/2030	100	ICICI Bank	Vistra ITCL Ltd	& ICRA	AA+	100
INE957N08060	04/03/2020	25	04/03/2030	25	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	25
INE957N08151	27/09/2024	200	27/05/2030	200	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	200
INE957N08078	11/12/2020	45	11/12/2030	45	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	45
INE957N07591	07/05/2021	25	07/05/2031	25	ICICI Bank	Vistra ITCL Ltd	CRISIL and ICRA	AA+	25
INE957N08086	18/07/2022	100	16/07/2032	100	ICICI Bank	Tier II NCD	CRISIL & ICRA	AA+	100
INE957N08094	21/10/2022	55	21/10/2032	55	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	55
INE957N08102	01/12/2022	100	01/12/2032	100	ICICI Bank	Tier II NCD	CRISIL & ICRA	AA+	100
INE957N07864	16/03/2026	97.90	16/03/2033	97.90	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	97.90
INE957N08110	05/01/2024	55	05/01/2034	55	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	55
INE957N08128	17/05/2024	150	17/05/2034	150	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	150
INE957N08136	04/06/2024	75	04/06/2034	75	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	75
INE957N08144	28/08/2024	25	28/09/2034	25	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	25
INE957N08144	06/09/2024	60	28/09/2034	60	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	60
INE957N08169	15/10/2024	55	15/11/2034	55	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	55
							CRISIL		

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INE957N08185	31/12/2024	50	31/12/2034	50	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	50
INE957N08177	12/02/2025	120	12/05/2035	120	ICICI Bank	Tier I NCD	CRISIL & ICRA	AA+	120
INE957N08177	25/11/2024	50	25/05/2035	50	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	50
INE957N08193	02/06/2025	150	04/06/2035	150	ICICI Bank	Tier II NCD	CRISIL & ICRA	AA+	150
INE957N08193	22/08/2025	100	04/06/2035	100	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	100
INE957N08201	06/03/2026	150	18/01/2036	150	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	150
INE957N08201	20/11/2025	250	18/01/2036	250	ICICI Bank	Tier II NCD	CRISIL & ICRA	AA+	250
INE957N08219	06/03/2026	100	19/01/2037	100	ICICI Bank	Vistra ITCL Ltd	CRISIL & ICRA	AA+	100

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C.Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
Axis Bank	CC/WCDL	49	Standard
Axis Bank	WCDL	0	Standard
Axis Bank	Term Loan	516.67	Standard
Axis Bank	ECB	0	Standard
Bank of Baroda	CC/WCDL	99.95	Standard
Bank of Baroda	ECB	0	Standard
Bank of Baroda	Term Loan	650	Standard
Bank of India	Term Loan	0	Standard
Bank of Maharashtra	Term Loan	1,342	Standard
Bandhan Bank	Term Loan	266.67	Standard

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MUFG Bank	WCDL	0	Standard
MUFG Bank	Term Loan	1,045	Standard
Canara Bank	Term Loan	5,575	Standard
Central Bank of India	Term Loan	36	Standard
Citi Bank	CC/WCDL	0	Standard
City Union Bank	Term Loan	125	Standard
CTBC Bank	WCDL	0	Standard
DCB Bank	CC/WCDL	0	Standard
Emirates NBD Bank	Term Loan	8.33	Standard
Emirates NBD Bank	ECB	434.85	Standard
Federal Bank	Term Loan	222.22	Standard
HDFC Bank	Term Loan	5,962.50	Standard
HDFC Bank	CC/WCDL	232	Standard
HDFC Bank	CC/WCDL	200	Standard
HSBC	CC/WCDL	0	Standard
HSBC	Term Loan	600	Standard
HSBC	ECB	1,253.03	Standard
ICICI Bank	Term Loan	2,519.58	Standard
ICICI Bank	CC/WCDL	0	Standard
Indian Bank	Term Loan	1,207.89	Standard
Indian Bank	CC/WCDL	199.90	Standard
IDFC FIRST Bank	Term Loan	166.67	Standard
Mizuho Bank	WCDL	0	Standard
Mizuho Bank	Term Loan	433.33	Standard
Punjab National Bank	Term Loan	0	Standard
Punjab National Bank	CC/WCDL	700	Standard
Punjab and Sind Bank	Term Loan	270	Standard
RBL Bank Limited	CC/WCDL	0	Standard
RBL Bank Limited	Term Loan	8.33	Standard
RBL Bank Limited	ECB	216.36	Standard
SIDBI	Term Loan	619.20	Standard

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South Indian Bank	Term Loan	0	Standard
Standard Chartered	CC/WCDL	0	Standard
Standard Chartered	Term Loan	100.00	Standard
State Bank of India	CC/WCDL	0	Standard
Union Bank of India	Term Loan	5,500.00	Standard
Mizuho Bank	ECB	635.44	Standard
DBS Bank	ECB	2,167.00	Standard
Syndicated ECB	ECB	0	Standard
Bank of America	CC/WCDL	698.72	Standard
Yes Bank	CC/WCDL	0	Standard
Yes Bank	Term Loan	25	Standard
State Bank of India	Term Loan	1,032.50	Standard
UCO Bank	Term Loan	0	Standard
Non-Banking Institution	Term Loan	300	Standard

Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	Hero MotoCorp Limited Category : Promoters	52431893	52431893	40.45
2	Individuals Category : Promoters	1355135	1355135	1.05
3	Bahadur Chand Investments Private Limited Category : Promoters	25896764	25896764	19.98
4	Hero Investcorp Private Limited Category : Promoters	3433008	3433008	2.65
5	Brijmohan Lal Om Prakash- Partnership Firm Category : Promoters	12121886	12121886	9.35

B. Details Of Shares Pledged

Sl. No.	Name and Category Of Shareholding	No. of shares pledged or otherwise encumbered	Total shareholding as % of total no. of equity shares
1	NA Category : NA	0	0.00

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Financial Summary (in Rs. crs)
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year	Year 1	Year 2
As On	31-03-2026	31-03-2025	31-03-2024
Equity	129.63	127.41	127.31
Net worth	5,775.14	5,712.40	5,775.55
Investment in Subsidiaries / Affiliates	1,000	800	800
Total debt Outstanding	46,690.31	47,226.03	41,699.39
Short Term	17,474.77	22,120.70	18,273.13
Other Debt	29,215.54	25,105.33	23,426.26
Gross Income	8,751.56	9,152.85	7,804.69
Operating Profit (PBITD)	3,196.91	3,674.45	3,772.39
Gross Profit (PBTD)	-132.63	275.69	977.07
Net Profit (Post Tax)	-306.56	57.84	601.92
Audit Qualification (If Any)	NA	NA	NA

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks
M M Nissim & Co LLP Address : A-103, 1st Floor, BSI Business Park, H-160, Sector 63, Noida 201301	21/08/2024	RBI Circular no. 2021-22/25 dated 27th April 2021 for the appointment of SCAs/ Sas
Deloitte Haskins & Sells LLP Address : 7th Floor Building 10 Tower B DLF Cyber City Complex DLF City Phase II Gurugram Haryana 122002	21/08/2024	RBI Circular no. 2021-22/25 dated 27th April 2021 for the appointment of SCAs/ Sas

B. Details Of Changes in the Last Three Financial Years

Name and Address	Date of Appointment / Resignation	Date of Cessation (In case of resignation)	Remarks (viz. reasons fro change etc)
B R Maheswari & Co. LLP Address : M-118, Connaught Circus, New Delhi - 110001	16/09/2022	21/08/2024	RBI Circular no. 2021-22/25 dated 27th April 2021 for the appointment of SCAs/ Sas

Price Waterhouse LLP Address : Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3, Western Express Highway, Goregaon East, Mumbai - 400063	22/09/2022	21/08/2024	RBI Circular no. 2021-22/25 dated 27th April 2021 for the appointment of SCAs/
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Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

-NA

Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	NA
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(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	NA
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An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Category	Up to 30/31 Days	1 month - 2 months	2 months - 3 months	3 months - 6 months	6 months - 1 year	1 year - 3 years	3 years - 5 years	5 years	Total
Deposit	0	0	0	0	0	0	0	0	0
Advances	2595	2018	1963	4589	7265	17719	5416	5106	46675
Investments	2839	0	0	0	0	0	0	1000	3840
Borrowings	891	1140	2296	2602	6827	14548	3235	1322	32865
Foreign Currency Assets (FCA)	0	0	0	0	0	0	0	0	0
Foreign Currency Liabilities (FCL)	80	1595	1238	0	322	4077	558	0	7872

For HERO FINCORP LIMITED

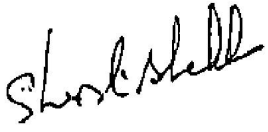
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HFCL 98542



SHASHI SHEKHAR
LEAD INVESTMENTS, TREASURY

Authorised Signatory



TARANG JAIN
Head Financial Reporting, Accounts Payable

Date: 29/04/2026

Original / authenticated copy of any document related to above information will be made available to the investors on request.

April 28, 2026

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400001

Sub: Outcome of Board meeting in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

In continuation to our earlier intimation dated April 22, 2026 and pursuant to the provisions of Regulations 51, 52 and 54 read with Part B of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Hero FinCorp Limited (“the Company”) in their meeting held today i.e. April 28, 2026, have inter alia, considered and approved the following:

- Audited Financial Results (Standalone and Consolidated) along with Audit Report of the Joint Statutory Auditors of the Company for the quarter and financial year ended March 31, 2026 together with line items as specified under Regulation 52(4) of the SEBI Listing Regulations.
- Statement of disclosures pursuant to Regulation 52(4) of the SEBI Listing Regulations.
- Declaration w.r.t. statement indicating utilization of issue proceeds/ material deviation under Regulation 52(7) and 52(7A) of SEBI Listing Regulations.
- Security Cover details of Non-Convertible Debt Securities as on March 31, 2026, under Regulation 54 of SEBI Listing Regulations.
- Disclosure of Related Party Transactions pursuant to Regulation 23(9)/ 62K(9) of the SEBI Listing Regulations for the Half year ended March 31, 2026.
- Issuance of Commercial Papers and Non-Convertible Debentures on private placement basis in one or more tranches during the financial year within the overall borrowing limits of the Company.
- Resignation of Mr. Sajin Purushothaman Mangalathu as the Chief Financial Officer (CFO) of the Company.
- Appointment of Mr. Anand Kumar Saluja as the Chief Financial Officer (CFO) of the Company.
- Appointment of Mr. Amit Jain as the Chief Risk Officer (CRO) of the Company.

Copies of Audited Financial Results of the Company for the quarter and year ended March 31, 2026 along with the Auditors Report thereon, as issued by M/s Deloitte Haskins & Sells LLP and M/s M M Nissim & Co. LLP, (Joint Statutory Auditors), of the Company, are enclosed herewith for information and records. The Joint Statutory Auditors have issued the Audit Report with unmodified opinion on the financial results of the Company for the year ended March 31, 2026.

Further in accordance with Regulation 52(8) of the listing regulations the audited financial results for the quarter and financial year ended March 31, 2026 will also be published in the newspaper.

The aforesaid results shall also be made available on website of the Company.

The Board meeting commenced at 6.00 PM and concluded at 8.40 PM.



Request you to kindly take the same on your records.

Thanking you,

Yours truly,

For **Hero FinCorp Limited**

SHIVENDR
A KUMAR
SUMAN

Digitally signed
by SHIVENDRA
KUMAR SUMAN

Shivendra Suman
Company Secretary & Compliance Officer
Membership No. – A18339

Encl: a/a

Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex,
DLF City Phase - II,
Gurugram – 122 002
Haryana, India

Tel: +91 124 679 2000

Fax: +91 124 679 2012

M M NISSIM & CO LLP

Chartered Accountants
C-2, First Floor,
Sector-2,
Noida – 201301
Uttar Pradesh, India

Phone: +91 120 417 7293

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED****Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Unaudited/ Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **Hero FinCorp Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section



below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

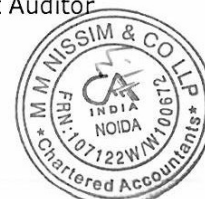
Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor



of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

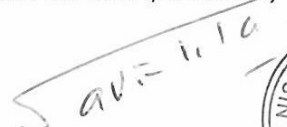
For Deloitte Haskins & Sells LLP
Chartered Accountants
(FRN. 117366W/W-100018)



Mukesh Jain
Partner
Membership No. 108262
UDIN: 26108262KYSLVE3611
Place: Gurugram
Date: April 28, 2026



For M M NISSIM & CO LLP
Chartered Accountants
(FRN. 107122W/W100672)



Navin Kumar Jain
Partner
Membership No. 090847
UDIN: 26090847NRWXOP9682
Place: Gurugram
Date: April 28, 2026



Hero FinCorp Limited

Registered office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057

Corporate office: 9, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057

Fax: 011-49487197, Tel. No: 011-49487150, Website: www.herofincorp.com

CIN: U74899DL1991PLC046774

Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

₹ in Crore

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
i Revenue from operations					
Interest income	1,827.81	1,837.59	2,007.82	7,505.40	7,930.28
Dividend income	0.01	-	0.01	0.02	0.02
Profit on sale of investments	35.56	3.61	26.60	88.65	42.95
Insurance commission	46.21	61.91	41.23	195.41	185.53
Gain/(loss) on derecognition of financial instruments under amortised cost category	(3.30)	50.35	23.69	149.96	82.46
Others charges	204.53	205.29	204.79	800.71	868.81
Total revenue from operations	2,110.82	2,158.75	2,304.14	8,740.15	9,110.05
ii Other income	6.61	1.30	12.73	11.41	42.80
iii Total income (i + ii)	2,117.43	2,160.05	2,316.87	8,751.56	9,152.85
iv Expenses					
Finance costs	774.91	807.01	876.10	3,308.11	3,400.75
Net loss on fair value changes	134.67	154.04	73.38	544.38	309.85
Impairment on financial instruments	503.82	604.54	684.64	2,493.49	2,865.55
Employee benefits expenses	182.30	169.64	159.71	676.70	604.41
Depreciation and amortization	21.67	18.71	23.63	81.32	77.32
Other expenses	487.27	487.69	440.61	1,840.09	1,696.60
Total expenses	2,104.64	2,241.63	2,258.07	8,944.09	8,954.48
v Profit/ (loss) before exceptional items and tax (iii - iv)	12.79	(81.58)	58.80	(192.53)	198.37
vi Exceptional items (refer note 18)	-	21.42	-	21.42	-
vii Profit/ (loss) before tax (v - vi)	12.79	(103.00)	58.80	(213.95)	198.37
viii Tax expense					
Current tax	-	(1.72)	35.30	0.94	226.45
Deferred tax charge / (credit)	35.12	20.41	(0.74)	91.67	(85.92)
Total tax expense	35.12	18.69	34.56	92.61	140.53
ix Profit/ (loss) after tax (vii - viii)	(22.33)	(121.69)	24.24	(306.56)	57.84
x Other comprehensive income/ (loss)					
a) Items that will not be reclassified to profit or loss:-					
Remeasurement gains / (losses) on defined benefit plans	(0.35)	(0.30)	(0.79)	0.03	5.61
Income tax relating to items that will not be reclassified to profit or loss	0.08	0.08	0.20	(0.01)	(1.41)
Sub-total (a)	(0.27)	(0.22)	(0.59)	0.02	4.20
b) Items that may be reclassified to profit or loss:-					
Cash flow hedge reserve	113.25	(24.33)	(32.76)	97.87	(39.76)
Income tax relating to items that may be reclassified to profit or loss	(28.50)	6.12	8.25	(24.63)	10.01
Sub-total (b)	84.75	(18.21)	(24.51)	73.24	(29.75)
Other comprehensive income/ (loss) for the period/year, net of tax (a+b)	84.48	(18.43)	(25.10)	73.26	(25.55)
xi Total comprehensive income/ (loss) for the period/year, net of tax (ix + x)	62.15	(140.12)	(0.86)	(233.30)	32.29
xii Earnings per equity share (refer note 9):					
(a) Basic (in ₹)	(1.72)	(9.39)	1.90	(23.73)	4.54
(b) Diluted (in ₹)	(1.72)	(9.39)	1.90	(23.73)	4.53
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00

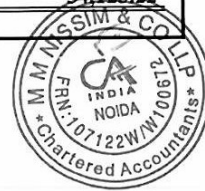


Hero FinCorp Limited
Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Notes:

- 1) Disclosure of standalone statement of assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as at March 31, 2026:

Particulars	₹ in Crore	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A. Assets		
1 Financial Assets		
(a) Cash and cash equivalents	370.12	1,963.49
(b) Bank balance other than cash and cash equivalents	61.52	52.01
(c) Derivative financial instruments	570.63	114.64
(d) Trade receivables	36.95	27.40
(e) Loans	47,690.07	47,731.26
(f) Investments	3,791.91	2,933.62
(g) Other financial assets	259.41	259.20
2 Non-Financial Assets		
(a) Current tax assets (net)	222.63	161.43
(b) Deferred tax assets (net)	347.22	463.53
(c) Property, plant and equipment	136.75	148.77
(d) Capital work in progress	-	1.55
(e) Right-of-use assets	81.30	90.20
(f) Intangible assets under development	16.64	15.53
(g) Other intangible assets	68.36	52.06
(h) Other non-financial assets	176.35	108.53
Total Assets	53,829.86	54,123.22
B. Liabilities and Equity		
Liabilities		
1 Financial Liabilities		
(a) Trade payables:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	0.18	3.58
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	541.35	507.72
(b) Debt securities	4,940.69	6,286.92
(c) Borrowings (other than debt securities)	35,702.27	36,018.40
(d) Subordinated liabilities	6,047.35	4,920.71
(e) Lease liabilities	91.45	100.60
(f) Other financial liabilities	567.00	420.69
2 Non-Financial Liabilities		
(a) Current tax liabilities (net)	-	10.05
(b) Provisions	92.24	65.82
(c) Other non-financial liabilities	72.19	76.33
Total Liabilities	48,054.72	48,410.82
3 Equity		
(a) Equity share capital	129.63	127.41
(b) Other equity	5,645.51	5,584.99
Total Equity	5,775.14	5,712.40
Total Liabilities and Equity	53,829.86	54,123.22



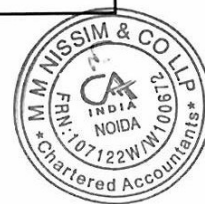
Hero FinCorp Limited

Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Notes:

- 2) Disclosure of standalone statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended March 31, 2026:

Particulars	₹ in Crore	
	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit/ (loss) before tax	(213.95)	198.37
Adjustments for:		
Interest income	(7,505.40)	(7,930.28)
Interest on income tax refund	(2.93)	(5.36)
Finance costs	3,308.11	3,400.75
Depreciation and amortization	81.32	77.32
Impairment on financial instruments	2,493.49	2,865.56
Dividend income from investments	(0.02)	(0.02)
Employee share based payment expense	14.63	27.52
Net loss on sale of property, plant and equipment	1.82	1.17
Net gain on modification of lease	(0.04)	(3.75)
Gain on derecognition of financial instruments under amortised cost category	(149.96)	(82.46)
Net loss on fair value changes	544.38	309.85
Profit on sale of investments	(88.65)	(42.95)
Cash inflow from interest on loans	7,316.44	7,636.75
Cash inflow from interest on fixed deposits	21.58	12.31
Cash outflow towards finance costs	(3,151.22)	(3,472.36)
Operating profit before working capital changes	2,669.60	2,992.42
Working capital adjustments		
Increase in trade receivables	(7.84)	(17.33)
Increase in loans	(2,333.65)	(5,475.32)
Increase in bank balance other than cash and cash equivalents	(10.81)	(6.71)
(Increase) / decrease in other financial assets	74.38	(54.36)
Increase in other non financial assets	(65.57)	(46.17)
Increase in other financial liabilities	145.48	19.63
Increase in trade payables	30.23	101.12
Increase / (decrease) in other non financial liabilities	(4.14)	7.32
Increase in provisions	26.45	10.04
Net cash generated from / (used in) operating activities before income tax	524.13	(2,469.36)
Income tax paid (net of refund)	(69.25)	(259.70)
Net cash generated from / (used in) operating activities (A)	454.88	(2,729.06)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(32.28)	(39.10)
Purchase of other intangible assets and intangible assets under development	(31.69)	(64.86)
Proceeds from sale of property, plant and equipment	3.91	3.26
Dividend received	0.02	0.02
Interest received on investments	94.80	105.68
Purchase of investments	(16,317.46)	(11,394.24)
Sale of investments	15,769.56	10,953.63
Net cash used in investing activities (B)	(513.14)	(435.61)



Hero FinCorp Limited

Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Notes:

- 2) Disclosure of standalone statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended March 31, 2026:

Particulars	₹ in Crore	
	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash flow from financing activities		
Proceeds from issue of equity shares	310.00	6.33
Proceeds from conversion of partly paid equity shares to fully paid	-	#
Proceeds from issue of debt securities	3,448.90	8,372.00
Repayment of debt securities	(4,980.00)	(8,289.00)
Proceeds from issue of borrowings (other than debt securities)	20,972.78	22,654.34
Repayment of borrowings (other than debt securities)	(21,612.92)	(18,506.23)
Proceeds from issue of subordinated liabilities	750.00	1,085.00
Repayment of subordinated liabilities	(100.00)	-
Principal portion of lease payments	(29.43)	(23.62)
Interest portion of lease payments	(6.66)	(11.69)
Dividend paid on equity shares	(14.26)	(127.31)
Dividend paid on compulsorily convertible preference shares	(60.00)	(60.00)
Share issue expenses paid	(13.52)	-
Investment in subsidiary	(200.00)	-
Net cash generated from / (used in) financing activities (C)	(1,535.11)	5,099.82
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,593.37)	1,935.15
Cash and cash equivalents at the beginning of the year	1,963.49	28.34
Cash and cash equivalents at the end of the year*	370.12	1,963.49
*Components of cash and cash equivalents		
Balances with banks (current accounts)	370.12	310.19
Deposit with banks (original maturity less than three months)	-	1,653.30
	370.12	1,963.49

Below rounding off norms.



Hero FinCorp Limited
Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Notes:

- 3) Hero FinCorp Limited ('the Company') is a Non-Banking Financial Company registered with the Reserve Bank of India ('the RBI').
- 4) The standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2026. The financial results for the year ended March 31, 2026 have been subjected to audit by joint statutory auditors in compliance with Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. www.herofincorp.com and on the website of National Stock Exchange of India Limited (www.nseindia.com).
- 5) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 6) Disclosure pursuant to Reserve Bank of India notification RBI/2020- 21/16 DOR.No.BP.BC/3/21.04.048/2020- 21 dated August 06, 2020 and RBI/2021- 22/31/DOR.STR.REC.11/ 21.04.048 2021-22 dated May 05, 2021 pertaining to Resolution Framework for COVID-19 related stress of Individuals and Small Businesses:

₹ in Crore

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended March 31, 2026	Of (A) amount written off during the half year ended March 31, 2026	Of (A) amount paid by the borrowers during the half year ended March 31, 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at March 31, 2026#
(i) Personal Loans	0.92	0.09	-	0.59	0.24
(ii) Corporate persons*	75.64	-	-	5.43	70.22
Of which MSMEs	75.64			5.43	70.22
Others	-				-
(iii) Total (i+ii)	76.56	0.09	-	6.02	70.46

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Includes accounts which are upgraded from NPA to Standard during the half year ended March 31, 2026.

- 7) Disclosure pursuant to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended.
- a) Details in respect of loans not in default acquired during the year ended March 31, 2026.

Particulars	During the year ended March 31, 2026
Count of loan accounts acquired	25,349
Amount of loan accounts acquired (₹ in crore)	625.06
Retention of beneficial economic interest (MRR %)	6.89%
Weighted average maturity (residual maturity in years)	2.22
Weighted average holding period (in years)	0.69
Coverage of tangible security coverage (%)	30.04%
Rating-wise distribution of rated loans	NA

- b) Details in respect of loans not in default transferred during the year ended March 31, 2026.

Particulars	During the year ended March 31, 2026
Count of loan accounts transferred	1,02,477
Amount of loan accounts transferred (₹ in Crore)	1,951.43
Retention of beneficial economic interest (MRR %)	10.00%
Weighted average maturity (residual maturity in years)	4.77
Weighted average holding period (in years)	1.39
Coverage of tangible security coverage (%)	57.72%
Rating-wise distribution of rated loans	NA



Hero FinCorp Limited
Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

c) Details of Special Mention Account (SMA) acquired during the year ended March 31, 2026:

Particulars	Non-Banking Finance Companies
Number of accounts	19
Aggregate principal outstanding of loans acquired (₹ in Crore)	3.96
Weighted average residual tenor of the loans acquired (in years)	#
Aggregate consideration paid (₹ in Crore)	3.96

Below rounding off norms.

d) Details of stressed loans (NPA) acquired during the year ended March 31, 2026:

Particulars	Non-Banking Finance Companies
Number of accounts	3
Aggregate principal outstanding of loans acquired (₹ in Crore)	0.89
Weighted average residual tenor of the loans acquired (in years)	-
Aggregate consideration paid (₹ in Crore)	0.01

e) The Company has not transferred any stressed loans (SMA or NPA) during the year ended March 31, 2026.

Further, during the year ended March 31, 2026, the Company has transferred to Asset Reconstruction Company (ARC) 1,21,614 loan accounts, which were written off, having principal outstanding of ₹ 489.46 crore for an aggregate consideration (including security receipts) of ₹ 26.59 crores. The Company has recognised gain of ₹ 21.89 crore only to the extent of net cash realisation.

The security receipts issued to the Company by the ARC towards consideration for transfer of stressed loans have not been rated by the ARC since the prescribed time period of six months in accordance with the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025 dated November 28, 2025 has not elapsed from the date of acquisition of loans by the ARC.

8) Disclosure related to Project Finance for the quarter ended March 31, 2026, pursuant to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended, is given below:

Sl No.	Item Description	Number of accounts	Total outstanding (in ₹ crore)
1	Projects under implementation accounts at the beginning of the quarter*	96	1,824.88
2	Projects under implementation accounts sanctioned during the quarter [#]	11	290.13
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter **	101	2,051.10
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	1	254.44
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	1	254.44
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked	3	32.09
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	3	32.09
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed	-	-

* Excluding projects sanctioned during the previous quarter but disbursed during the current quarter

Excluding projects sanctioned during the current quarter but remain undisbursed

** Excluding projects under implementation that were closed during the current quarter pursuant to full repayment of the loan, and including projects under implementation that were sanctioned in the previous quarter but disbursed in the current quarter.

9) Earnings per equity share for the quarters ended March 31, 2026, December 31, 2025, March 31, 2025 have not been annualised.

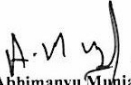
10) During the year ended March 31, 2026, the Company, pursuant to the approval by the Board of Directors and shareholders, has made private placement offer and issued 22,14,277 equity shares with the face value of ₹ 10 each at a premium of ₹ 1,390 per share.



Hero FinCorp Limited
Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

- 11) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended, is attached as Annexure 1.
- 12) During the year ended March 31, 2023, the Company had allotted 3,63,63,636 Compulsorily Convertible Preference Shares (CCPS) (comprising of 1,70,36,363 Class A CCPS and 1,93,27,273 Class B CCPS) of face value of ₹ 550 each aggregating to ₹ 2,000 crore. As per Section 43 of the Companies Act, 2013, the preference shares are classified as part of Share Capital. However, as per Ind AS 32 'Financial Instruments: Presentation' and terms and conditions of such preference shares, they are required to be classified as a financial liability.
In accordance with Ind AS 32 'Financial Instruments: Presentation', the Company had classified these CCPS as a financial liability and presented it in accordance with Schedule III division III of the Companies Act, 2013 (disclosed under the head of Subordinated liabilities). These CCPS are subsequently measured at fair value through profit or loss as per Ind-AS 109 requirements.
If these CCPS were classified in accordance with section 43 of the Companies Act, 2013 i.e., as equity, loss after tax for the year ended March 31, 2026 would be lower by ₹ 537.21 crore resulting in profit after tax of ₹ 230.65 crores and total equity would be higher by ₹ 3,361.57 crore and subordinated liabilities would be lower by ₹ 3,361.57 crore as at March 31, 2026.
- 13) The Board of Directors of the Company and its Shareholders have approved a resolution towards listing of equity shares through an Initial Public Offer ("IPO") and accordingly have filed the Draft Red Herring Prospectus ("DRHP") dated July 31, 2024 with the Securities and Exchange Board of India ("SEBI"). The SEBI has issued a circular "HO/49/11/11(123)2026-CFD-RAC-DIL2/18760/2026" dated April 07, 2026 - One-time relaxation with respect to validity of SEBI Observations, wherein SEBI has decided to grant one time relaxation to extend validity of the SEBI Observations letters, expiring between April 1, 2026 - September 30, 2026 till September 30, 2026, subject to an undertaking from Lead Manager to the issue confirming compliance with Schedule XVI of the ICDR Regulations while submitting the updated offer document to the Board.
- 14) The Company is engaged primarily in the business of financing, and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.
- 15) The secured non-convertible debentures issued by the Company are fully secured by pari-passu charge by way of hypothecation of loan receivables of the Company, to the extent as stated in the respective information / placement memorandum. Further, the Company has maintained asset cover as stated in the information/ placement memorandum which is sufficient to discharge the principal amount and interest accrued but not due at all times for the secured non-convertible debt securities issued.
- 16) Pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended, the Company has listed Commercial Papers and non-convertible debentures on National Stock Exchange (NSE).
- 17) The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the end of the third quarter of the respective financial years. The figures upto the end of the third quarter ended December 31, 2025 were subjected to Limited Review by joint statutory auditors.
- 18) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020. ('Labour Codes') which consolidate twenty-nine existing labour laws into unified framework governing employee benefits during employment and post-employment. The Labour Codes, among other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes and considering the impact arising out of an enactment of the new legislation is an event of non-recurring in nature, the Company has presented this incremental impact amounting to ₹ 21.42 crore as "Exceptional item" in the standalone financial results for the year ended March 31, 2026.
The Company will monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 19) The Company does not have any co-lending arrangements as at March 31, 2026, hence no disclosure required pursuant to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended.
- 20) Previous period/ year figures have been regrouped/ reclassified, wherever found necessary, to conform to current period/ year classification.

For and on behalf of the Board of Directors of
Hero FinCorp Limited


Abhimanyu Mutjal
Managing Director & CEO
(DIN No. : 02822641)

Place: Gurugram
Date: April 28, 2026



Hero FinCorp Limited
Statement of Unaudited/Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended March 31, 2026:

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
a) Debt equity ratio (no. of times)	8.08	7.71	8.27	8.08	8.27
b) Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
c) Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
d) Outstanding redeemable preference shares (nos.)	-	-	-	-	-
e) Outstanding redeemable preference shares (values)	-	-	-	-	-
f) Capital redemption reserve / debenture redemption reserve	-	-	-	-	-
g) Net worth (₹ in Crore)	5,775.14	5,709.87	5,712.40	5,775.14	5,712.40
h) Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
i) Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
j) Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
k) Total debts to total assets (%)	86.74	86.40	87.26	86.74	87.26
l) Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.
m) Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
n) Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
o) Net profit margin (%)	(1.05)	(5.63)	1.05	(3.50)	0.63
p) Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
q) Gross non performing assets (%)	4.23	5.28	5.45	4.23	5.45
r) Net non performing assets (%)	1.79	2.31	2.43	1.79	2.43
s) Provision coverage ratio (%)	58.81	57.68	56.88	58.81	56.88
t) Capital to risk weighted assets ratio (%)	16.80	16.85	16.88	16.80	16.88
u) Liquidity Coverage Ratio (%)	149.80	137.28	140.35	N.A.	N.A.

Annexure 1.1

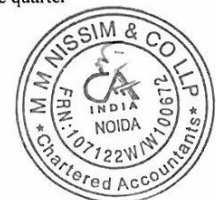
If the CCPS were classified in accordance with section 43 of the Companies Act, 2013 i.e., as equity, (refer note 12 of the statement of unaudited/audited standalone financial results for the quarter and year ended March 31, 2026), key ratios would have been as below:

Particulars	Quarter ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
a) Debt equity ratio (no. of times)	4.74	5.16	4.74	5.16
b) Net worth (₹ in Crore)	9,136.71	8,596.76	9,136.71	8,596.76
c) Total debts to total assets (%)	80.49	81.93	80.49	81.93
d) Net profit margin (%)	3.87	3.98	2.64	4.26

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

Formulae for computation of ratios are as follows:

- (i) Debt equity ratio : $(\text{Debt securities} + \text{borrowings (other than debt securities)} + \text{subordinated debts}) / (\text{Equity share capital} + \text{other equity})$
- (ii) Net worth : $\text{Equity share capital} + \text{other equity}$
- (iii) Total debts to total assets (%) : $(\text{Debt securities} + \text{borrowings (other than debt securities)} + \text{subordinated debts}) / \text{Total assets}$
- (iv) Net profit margin (%) : $\text{Profit after tax} / \text{Total income}$
- (v) Gross non performing assets (%) : $\text{Gross stage 3 loans} / \text{Gross loans}$
- (vi) Net non performing assets (%) : $(\text{Gross stage 3 loans} - \text{impairment loss allowance for stage 3 loans}) / (\text{Gross loans} - \text{impairment loss allowance for stage 3 loans})$
- (vii) Provision coverage ratio (%) : $\text{Impairment loss allowance for stage 3 loans} / \text{Gross stage 3 loans}$
- (viii) Capital to risk weighted assets ratio (%) : Calculated as per RBI guidelines
- (ix) Liquidity Coverage Ratio (%) (LCR) : Simple average of daily LCR observations, calculated during the quarter



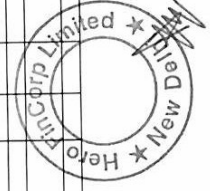
Hero FinCorp Limited
Disclosures in compliance with Regulations 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the half year ended March 31, 2026

Sl. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (\$ in crore)	Value of transaction during the reporting period (\$ in crore)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	Relationship of the counterparty with the listed entity and its subsidiary				Opening balance	Closing balance	Nature of indebtedness	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured/Unsecured
1	Hero FinCorp Limited		Hero MotoCorp Limited	Promoter	Dividend income Subvention income Other income	0.05 7.00 4.81	0.02 0.05 4.81	-	-							
2	Hero FinCorp Limited		Hero Housing Finance Limited	Subsidiary	Support services income Rental income Investment in equity	3.42 0.15 200.00	1.43 0.07 200.00	0.88	800.00		1,000.00					
3	Hero FinCorp Limited		Cosmic Kitchen Private Limited	Entity controlled by Director's relative	Staff welfare expenses	2.70	1.26	(0.18)	(0.36)							
4	Hero FinCorp Limited		Prasabazaar Marketing and Consulting Private Limited	Entity in which Director is interested	Business sourcing fees & Collection expense Dealer commission expense Invocation of Default Loss Guarantee	135.00 0.01 50.00	69.40 0.01 15.64	(9.97)	(11.21)							
5	Hero FinCorp Limited		Haman Asha Foundation	Entity in which Director is interested	Staff welfare expenses & Induction expenses	0.63	0.25	0.09	-							
6	Hero FinCorp Limited		BML Munjal University	Entity in which Director is interested	Employee training expense	0.82	0.82	-	-							
7	Hero FinCorp Limited		Ather Energy Limited	Entity in which Director is interested	Dealer commission expense	0.15	0.04	-	-							
8	Hero FinCorp Limited		Hero Private Limited	Entity in which Director is interested	Employee training expenses	-	-	(0.03)	-							
9	Hero FinCorp Limited		Dr. Pawan Munjal	Non-Executive Director: KMP	Sitting fees	0.15	0.05	(0.01)	-							



Hero FinCorp Limited
Disclosures in compliance with Regulations 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the half year ended March 31, 2026

Sl. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (₹ in crore)	Value of transaction during the reporting period (₹ in crore)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	Relationship of the counterparty with the listed entity and its subsidiary				Opening balance	Closing balance	Nature of indebtedness	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured/Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
10	Hero Fincorp Limited		Pradeep Dinodia	Independent Director/KMP	Sitting fees	0.25	0.13	-	-									
11	Hero Fincorp Limited		Anar Raj Singh Bindra	Independent Director/KMP	Sitting fees	0.20	0.12	-	-									
12	Hero Fincorp Limited		Anuranjita Kumar	Independent Director/KMP	Sitting fees	0.10	0.04	(0.01)	-									
13	Hero Fincorp Limited		Paramdeep Singh	Independent Director/KMP	Sitting fees	0.25	0.12	(0.06)	-									
14	Hero Fincorp Limited		Kaushik Datta	Independent Director/KMP	Sitting fees	0.20	0.09	-	-									
15	Hero Fincorp Limited		Aparna Popat Ved	Independent Director/KMP	Sitting fees	0.10	0.04	-	-									
16	Hero Fincorp Limited		Renu Muralj	Whole Time Director/KMP	Remuneration	18.00	2.72	-	-									
17	Hero Fincorp Limited		Abhimanyu Munjal	Managing Director & CEO KMP	Remuneration	45.00	5.54	-	-									
18	Hero Fincorp Limited		Sajin Mangalathu	Chief Financial Officer KMP	Remuneration	6.00	2.15	-	-									
19	Hero Fincorp Limited		Shivendra Kumar Suman	Company Secretary/KMP	Remuneration	2.00	0.85	-	-									
					Reimbursement of expenses	0.03	0.03	-	-									
20	Hero Fincorp Limited		Livguard Energy Technologies Private Limited	Entity in which Director is interested	Loan given	50.00	50.00	-	50.00					Loans	12.25%	37 months	Secured	Business purpose
					Processing fee received	0.50	0.50	-	-									
					Interest income	1.86	1.86	-	-									
					Other charges	0.00	0.00	-	-									
21	Hero Fincorp Limited		Two Infinity Partners	Entity in which Director is interested	Loan given	130.00	130.00	-	131.36					Loans	10.50%	36 months	Secured	Business purpose
					Processing fee received	2.75	2.06	-	-									
					Interest income	1.36	1.36	-	-									
22	Hero Housing Finance Limited		Nagesh Dinkar Punge	Independent Director/KMP	Sitting fees	0.30	0.13	-	-									
23	Hero Housing Finance Limited		Geeta Mathur	Independent Director/KMP	Sitting fees	0.30	0.13	-	-									
24	Hero Housing Finance Limited		Apul Nayyar	Whole Time Director & CEO KMP	Remuneration	11.00	3.85	-	(3.17)									



Hero FinCorp Limited
Disclosures in compliance with Regulations 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the half year ended March 31, 2026

Sl. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the transaction approved by the audit committee (₹ in crore)	Value of transaction during the reporting period (₹ in crore)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	Relationship of the counterparty with the listed entity and its subsidiary				Opening balance	Closing balance	Nature of indebtedness	Cost	Tenure	Nature	Interest Rate (%)	Tenure	Secured/Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
25	Hero Housing Finance Limited		Dhoop Mittal	Chief Financial Officer, KMP	Remuneration	2.00	1.00	-	(0.34)									
26	Hero Housing Finance Limited		Anjali Singh ^a	Company Secretary, KMP	Remuneration	0.25	0.08	-	(0.02)									
27	Hero Housing Finance Limited		Cosmic Kitchen Private Limited	Entity in which Director is interested	Staff welfare expenses	0.05	0.04	-	-									
28	Hero Housing Finance Limited		Unmeed Housing Finance Private Limited	Entity in which Director is interested	Service fees	0.01	0.01	-	-									

^a Denotes amount less than ₹ 1 lakh

^b Appointment as Company Secretary w.e.f. April 26, 2025.

Notes:

1. Transaction values are excluding taxes and duties.
2. Amount in bracket denotes credit balance.
3. The above disclosures excludes payments made on behalf and recovered thereafter.
4. The value of transactions approved, in case of omnibus approval granted by the Audit Committee, are for the Financial year 2025-26.
5. Related parties have been identified based on representations made by key managerial personnel and information available with the company.
6. Remuneration to Key Managerial Personnel does not include gratuity and compensated absences as these are provided based on the Company as a whole.



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED****Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Unaudited/ Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **HERO FINCORP LIMITED** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as the "Group"), (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:

Sr. No.	Name of the Company	Nature of relationship
1.	Hero FinCorp Limited	Holding Company
2.	Hero Housing Finance Limited	Subsidiary

- (ii) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the



year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

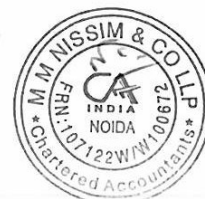


be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026, in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 7,362.50 crores as at March 31, 2026 and total revenues of Rs. 213.92 crores and Rs. 842.35 crores for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 28.07 crores and Rs. 80.49 crores for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 6.88 crores and Rs. 5.30 crores for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. 44.81 crores for the year ended March 31, 2026, as considered in the Statement. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



**Deloitte
Haskins & Sells LLP**

M M NISSIM & CO LLP

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(FRN. 117366W/W-100018)



Mukesh Jain

Partner

Membership No. 108262

UDIN: 26108262NDHTDK1801

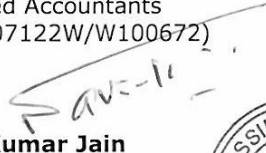
Place: Gurugram

Date: April 28, 2026



For M M NISSIM & CO LLP

Chartered Accountants
(FRN. 107122W/W100672)



Navin Kumar Jain

Partner

Membership No. 090847

UDIN: 26090847RWMUJE9844

Place: Gurugram

Date: April 28, 2026



Hero FinCorp Limited

Registered office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057
Corporate office: 9, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057
Fax: 011-49487197, Tel. No: 011-49487150, Website: www.herofincorp.com
CIN: U74899DL1991PLC046774

Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

₹ in Crore

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
i Revenue from operations					
Interest income	2,013.06	2,028.37	2,186.21	8,255.49	8,588.67
Dividend income	0.01	-	0.01	0.02	0.02
Profit on sale of investments	40.12	4.09	28.14	96.28	44.62
Gain on derecognition of financial instruments under amortised cost category	8.01	60.95	38.23	185.36	134.82
Insurance commission	59.04	69.97	41.23	228.01	185.53
Others charges	209.46	210.10	208.38	818.10	879.07
Total revenue from operations	2,329.70	2,373.48	2,502.20	9,583.26	9,832.73
ii Other income	5.89	0.59	15.97	10.15	70.60
iii Total income (i + ii)	2,335.59	2,374.07	2,518.17	9,593.41	9,903.33
iv Expenses					
Finance costs	884.13	919.51	992.05	3,766.43	3,827.71
Net loss on fair value changes	139.14	152.85	71.61	545.48	302.80
Impairment on financial instruments	506.17	611.23	691.16	2,521.86	2,884.09
Employee benefits expenses	212.17	198.40	188.43	793.88	729.84
Depreciation and amortization	26.59	23.70	28.38	100.87	95.97
Other expenses	516.16	515.19	465.57	1,940.02	1,806.83
Total expenses	2,284.36	2,420.88	2,437.20	9,668.54	9,647.24
v Profit/ (loss) before exceptional items and tax (iii - iv)	51.23	(46.81)	80.97	(75.13)	256.09
vi Exceptional items (refer note 14)	-	26.08	-	26.08	-
vii Profit/ (loss) before tax (v - vi)	51.23	(72.89)	80.97	(101.21)	256.09
viii Tax expense					
Current tax	6.72	6.06	35.30	19.52	226.45
Deferred tax charge / (credit)	38.78	22.03	4.86	105.28	(80.31)
Total tax expense	45.50	28.09	40.16	124.80	146.14
ix Profit/ (loss) after tax (vii - viii)	5.73	(100.98)	40.81	(226.01)	109.95
x Other comprehensive income/ (loss)					
a) Items that will not be reclassified to profit or loss:					
Remeasurement of gains / (losses) on defined benefit plans	(0.14)	(0.24)	(0.84)	0.63	6.19
Income tax relating to items that will not be reclassified to profit or loss	0.03	0.06	0.05	(0.16)	(1.56)
Sub-total (a)	(0.11)	(0.18)	(0.79)	0.47	4.63
b) Items that may be reclassified to profit or loss:					
Cash flow hedge reserve	122.24	(26.22)	(34.96)	104.36	(42.33)
Income tax relating to items that may be reclassified to profit or loss	(30.76)	6.60	8.95	(26.26)	10.71
Sub-total (b)	91.48	(19.62)	(26.01)	78.10	(31.62)
Other comprehensive income/ (loss) for the period/ year, net of tax (a) + (b)	91.37	(19.80)	(26.80)	78.57	(26.99)
xi Total comprehensive income/ (loss) for the period/ year, net of tax (ix + x)	97.10	(120.78)	14.01	(147.44)	82.96
xii Profit/ (loss) for the period/ year attributable to					
Owners of the Company	5.44	(101.14)	40.63	(226.77)	109.49
Non-controlling interests	0.29	0.16	0.18	0.76	0.46
xiii Other comprehensive income/ (loss) for the period/ year, net of tax, attributable to					
Owners of the Company	91.31	(19.79)	(26.78)	78.52	(26.98)
Non-controlling interests	0.06	(0.01)	(0.02)	0.05	(0.01)
xiv Total comprehensive income/ (loss) for the period/ year, net of tax, attributable to					
Owners of the Company	96.75	(120.93)	13.86	(148.25)	82.51
Non-controlling interests	0.35	0.15	0.15	0.81	0.45
xv Earnings per equity share (refer note 8):					
(a) Basic (in ₹)	0.42	(7.80)	3.20	(17.56)	8.63
(b) Diluted (in ₹)	0.42	(7.80)	3.20	(17.56)	8.62
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00



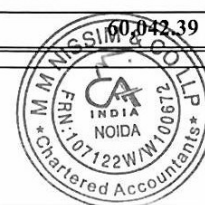
Hero FinCorp Limited
Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Notes:

- 1) Disclosure of consolidated statement of assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as at March 31, 2026:

₹ in Crore

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A. Assets		
1 Financial Assets		
(a) Cash and cash equivalents	416.03	1,964.60
(b) Bank balance other than cash and cash equivalents	76.89	67.40
(c) Derivative financial instruments	608.20	114.91
(d) Trade receivables	42.17	27.40
(e) Loans	54,322.68	53,815.30
(f) Investments	3,173.60	2,556.14
(g) Other financial assets	370.44	355.28
2 Non-Financial Assets		
(a) Current tax assets (net)	228.40	165.65
(b) Deferred tax assets (net)	347.22	463.53
(c) Property, plant and equipment	155.32	172.19
(d) Capital work in progress	-	1.55
(e) Right-of-use assets	97.31	112.47
(f) Intangible assets under development	52.00	18.15
(g) Other intangible assets	96.91	73.66
(h) Other non-financial assets	204.47	134.16
Total Assets	60,191.64	60,042.39
B. Liabilities and Equity		
Liabilities		
1 Financial Liabilities		
(a) Trade payables:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	3.92	4.91
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	568.31	527.24
(b) Debt securities	5,884.44	7,174.74
(c) Borrowings (other than debt securities)	40,642.36	40,782.99
(d) Subordinated liabilities	6,123.60	4,996.91
(e) Lease liabilities	109.36	123.87
(f) Other financial liabilities	740.17	498.92
2 Non-Financial Liabilities		
(a) Current tax liabilities (net)	4.84	10.05
(b) Deferred tax liabilities (net)	19.43	5.05
(c) Provisions	105.48	75.68
(d) Other non-financial liabilities	79.32	81.27
Total Liabilities	54,281.23	54,281.63
3 Equity		
(a) Equity share capital	129.63	127.41
(b) Other equity	5,770.12	5,625.74
(c) Non-controlling interests	10.66	7.61
Total Equity	5,910.41	5,760.76
Total Liabilities and Equity	60,191.64	60,042.39



Hero FinCorp Limited
Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Notes:

2) Disclosure of consolidated statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended March 31, 2026:

₹ in Crore

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit/ (loss) before tax	(101.21)	256.09
Adjustments for:		
Interest income	(8,253.89)	(8,587.01)
Interest on income tax refund	(2.93)	(5.36)
Finance costs	3,766.43	3,827.73
Depreciation and amortization	100.87	95.97
Impairment on financial instruments	2,521.86	2,884.10
Dividend income from investments	(0.02)	(0.02)
Employee share based payment expense	14.71	27.81
Net loss on sale of property, plant and equipment	2.14	1.60
Net gain on modification of lease	(0.04)	(3.75)
Gain on derecognition of financial instruments under amortised cost category	(185.36)	(134.82)
Net loss on fair value changes	545.47	302.80
Profit on sale of investments	(96.28)	(44.62)
Cash inflow from interest on loans	8,046.65	8,264.10
Cash inflow from interest on fixed deposits	21.58	12.31
Cash outflow towards finance costs	(3,607.50)	(3,920.22)
Operating profit before working capital changes	2,772.48	2,976.71
Working capital adjustments		
Increase in trade receivables	(13.06)	(17.33)
Increase in loans	(2,905.77)	(6,606.29)
Increase in bank balance other than cash and cash equivalents	(10.80)	(6.98)
(Increase)/ decrease in other financial assets	94.83	(39.75)
Increase in other non financial assets	(68.06)	(50.01)
Increase/ (decrease) in other financial liabilities	233.10	(19.72)
Increase in trade payables	40.09	93.32
Increase/ (decrease) in other non financial liabilities	(1.95)	6.39
Increase in provisions	29.14	12.00
Net cash generated from/ (used in) operating activities before income tax	170.00	(3,651.66)
Income tax paid (net of refund)	(84.54)	(262.00)
Net cash generated from/ (used in) operating activities (A)	85.46	(3,913.66)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and capital work-in-progress	(28.43)	(43.96)
Purchase of other intangible assets and intangible assets under development	(77.52)	(76.01)
Proceeds from sale of property, plant and equipment	5.07	4.09
Dividend received	0.02	0.02
Interest received on investments	108.26	114.05
Purchase of investments	(17,971.77)	(12,877.44)
Sale of investments	17,471.24	12,286.10
Net cash used in investing activities (B)	(493.13)	(593.15)



Hero FinCorp Limited
Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Notes:

2) Disclosure of consolidated statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended March 31, 2026:

₹ in Crore

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash flow from financing activities		
Proceeds from issue of equity shares	310.00	6.33
Proceeds from conversion of partly paid equity shares to fully paid	-	#
Proceeds from issue of equity shares of subsidiary to non-controlling interest	0.96	0.94
Share issue expenses paid	(13.52)	-
Proceeds from issue of debt securities	4,173.95	9,572.05
Repayment of debt securities	(5,680.02)	(8,989.10)
Proceeds from issue of borrowings (other than debt securities)	22,979.88	24,671.56
Repayment of borrowings (other than debt securities)	(23,444.28)	(19,744.50)
Proceeds from issue of subordinated liabilities	750.00	1,085.00
Repayment of subordinated liabilities	(100.00)	-
Principal portion of lease payments	(35.10)	(28.81)
Interest portion of lease payments	(8.51)	(13.53)
Dividend paid on equity shares	(14.26)	(127.31)
Dividend paid on compulsorily convertible preference shares	(60.00)	(60.00)
Net cash generated from/ (used in) financing activities (C)	(1,140.90)	6,372.63
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,548.57)	1,865.82
Cash and cash equivalents at the beginning of the year	1,964.60	98.78
Cash and cash equivalents at the end of the year*	416.03	1,964.60
*Components of cash and cash equivalents		
Balances with banks (current accounts)	371.02	311.30
Deposit with banks (original maturity less than three months)	45.01	1,653.30
	416.03	1,964.60

Below rounding off norms.



Hero FinCorp Limited

Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Notes:

- 3) The consolidated financial results include results of the following:

Name of the company	% shareholding and voting power of Hero FinCorp Limited	Consolidated as
Hero Housing Finance Limited	99.06%	Subsidiary

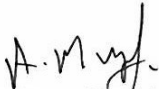
- 4) The consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2026. The consolidated financial results for the year ended March 31, 2026 have been subjected to audit by joint statutory auditors in compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
These financial results are available on the website of the Company viz. www.herofincorp.com and on the website of National Stock Exchange of India Limited (www.nseindia.com).
- 5) The consolidated financial results for the year ended March 31, 2026 have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The consolidated financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 6) The secured non-convertible debentures issued by the Group are fully secured by pari-passu charge by way of hypothecation of receivables of the Group, to the extent as stated in the respective information / placement memorandum. Further, the Group has maintained asset cover as stated in the information/ placement memorandum which is sufficient to discharge the principal amount and interest accrued but not due at all times for the secured non-convertible debt securities issued.
- 7) Pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended, the Group has listed Commercial Papers and non-convertible debentures on National Stock Exchange (NSE).
- 8) Earnings per equity share for the quarters ended March 31, 2026, December 31, 2025 and March 31, 2025 have not been annualised.
- 9) During the year ended March 31, 2026, the Holding Company, pursuant to the approval by the Board of Directors and shareholders, has made private placement offer and issued 22,14,277 equity shares with the face value of ₹ 10 each at a premium of ₹ 1,390 per share.
- 10) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures requirements) Regulations, 2015 as amended is attached as Annexure 1.
- 11) During the year ended March 31, 2023, the Holding Company had allotted 3,63,63,636 Compulsorily Convertible Preference Shares (CCPS) (comprising of 1,70,36,363 Class A CCPS and 1,93,27,273 Class B CCPS) of face value of ₹ 550 each aggregating to ₹ 2,000 crores. As per Section 43 of the Companies Act, 2013, the preference shares are classified as part of Share Capital. However, as per Ind AS 32 'Financial Instruments: Presentation' and terms of conditions of such preference shares, they are required to be classified as a financial liability.
In accordance with Ind AS 32 'Financial Instruments: Presentation', the Holding Company had classified these CCPS as a financial liability and presented it in accordance with Schedule III division III of the Companies Act, 2013 (disclosed under the head of Subordinated liabilities). These CCPS are subsequently measured at fair value through profit or loss as per Ind-AS 109 requirements.
If these CCPS were classified in accordance with section 43 of the Companies Act, 2013 i.e., as equity, loss after tax for the year ended March 31, 2026, would be lower by ₹ 537.21 crores resulting in profit after tax of ₹ 311.20 crores and total equity would be higher by ₹ 3,361.57 crores and subordinated liabilities would be lower by ₹ 3,361.57 crores as at March 31, 2026.
- 12) The Board of Directors of the Holding Company and its Shareholders have approved a resolution towards listing of equity shares through an Initial Public Offer ("IPO") and accordingly have filed the Draft Red Herring Prospectus ("DRHP") dated July 31, 2024 with the Securities and Exchange Board of India ("SEBI"). The SEBI has issued a circular "HO/49/11/11(123)2026-CFD-RAC-DIL2/1/8760/2026" dated April 07, 2026 - One-time relaxation with respect to validity of SEBI Observations, wherein SEBI has decided to grant one time relaxation to extend validity of the SEBI Observations letters, expiring between April 1, 2026 - September 30, 2026 till September 30, 2026, subject to an undertaking from Lead Manager to the issue confirming compliance with Schedule XVI of the ICDR Regulations while submitting the updated offer document to the Board.
- 13) The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the end of the third quarter of the respective financial years.



Hero FinCorp Limited
Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

- 14) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into unified framework governing employee benefits during employment and post-employment. The Labour Codes, among other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes and considering the impact arising out of an enactment of the new legislation is an event of non-recurring in nature, the Group has presented this incremental impact amounting to ₹ 26.08 crore as "Exceptional item" in the consolidated financial results for the year ended March 31, 2026.
- The Group will monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 15) The Group is engaged primarily in the business of financing, and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment. The Group operates in a single geographical segment i.e. domestic.
- 16) Previous period/ year figures have been regrouped/ reclassified, wherever found necessary, to conform to current period/ year classification.

For and on behalf of the Board of Directors of
Hero FinCorp Limited


Abhimanyu Muñjal
Managing Director & CEO
DIN No. : 02822641

Place: Gurugram
Date: April 28, 2026



Hero FinCorp Limited

Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and year ended March 31, 2026

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
a) Debt equity ratio (no. of times)	8.92	8.92
b) Debt service coverage ratio	N.A.	N.A.
c) Interest service coverage ratio	N.A.	N.A.
d) Outstanding redeemable preference shares (nos.)	-	-
e) Outstanding redeemable preference shares (values)	-	-
f) Capital redemption reserve / debenture redemption reserve	-	-
g) Net worth (₹ in Crore)	5,899.75	5,899.75
h) Current ratio	N.A.	N.A.
i) Long term debt to working capital	N.A.	N.A.
j) Current liability ratio	N.A.	N.A.
k) Total debts to total assets (%)	87.47	87.47
l) Debtors turnover	N.A.	N.A.
m) Inventory turnover	N.A.	N.A.
n) Operating margin (%)	N.A.	N.A.
o) Net profit margin (%)	0.25	(2.36)
p) Bad debts to account receivable ratio	N.A.	N.A.
q) Gross non performing assets (%)	3.99	3.99
r) Net non performing assets (%)	1.76	1.76
s) Provision coverage ratio (%)	56.83	56.83

Annexure 1.1

Key ratios if CCPS were classified as Equity in holding company in accordance with Companies Act, 2013 (refer note 11 to the Statement of Unaudited/ Audited Consolidated Financial Results for the quarter and year ended March 31, 2026):

Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
a) Debt equity ratio (no. of times)	5.32	5.32
b) Net worth (₹ in Crore)	9,261.32	9,261.32
c) Total debts to total assets (%)	81.89	81.89
d) Net profit margin (%)	4.71	3.24

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Formulae for computation of ratios are as follows:

- | | |
|---------------------------------------|---|
| (i) Debt equity ratio | $(\text{Debt securities} + \text{borrowings (other than debt securities)} + \text{subordinated debts}) / (\text{Equity share capital} + \text{other equity})$ |
| (ii) Net worth | Equity share capital + other equity |
| (iii) Total debts to total assets (%) | $(\text{Debt securities} + \text{borrowings (other than debt securities)} + \text{subordinated debts}) / \text{Total assets}$ |
| (iv) Net profit margin (%) | Profit after tax / Total income |
| (v) Gross non performing assets (%) | Gross stage 3 loans / Gross loans |
| (vi) Net non performing assets (%) | $(\text{Gross stage 3 loans} - \text{impairment loss allowance for stage 3 loans}) / (\text{Gross loans} - \text{impairment loss allowance for stage 3 loans})$ |
| (vii) Provision coverage ratio (%) | Impairment loss allowance for stage 3 loans / Gross stage 3 loans |



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Hero FinCorp Limited	INE957N08201 (Temporary ISIN IN8957N08044)	Private Placement	Unsecured Non-Convertible Debentures	06-03-2026	150	150	NO	NA	Proceeds from Issuance of NCDs have been utilized fully against the object of the Issue stated in the Prospectus/ Offer document without any deviation.
Hero FinCorp Limited	INE957N08219	Private Placement	Unsecured Non-Convertible Debentures	06-03-2026	100	100	NO	NA	Proceeds from Issuance of NCDs have been utilized fully against the object of the Issue stated in the Prospectus/ Offer document without any deviation.
Hero FinCorp Limited	INE957N07864	Private Placement	Secured Non-Convertible Debentures	16-03-2026	97.90	97.90	No	NA	Proceeds from Issuance of NCDs have been utilized fully against the object of the Issue stated in the Prospectus/ Offer document without any deviation.

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars				Remarks			
Name of listed entity				As per Annexure-1			
Mode of fund raising							
Type of instrument							
Date of raising funds							
Amount raised (In Rs. Crores)							
Report filed for quarter ended							
Is there a deviation/ variation in use of funds raised?							
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?							
If yes, details of the approval so required?							
Date of approval							
Explanation for the deviation/ variation							
Comments of the audit committee after review							
Comments of the auditors, if any				N.A.			
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:							
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	
N.A.							

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**For and on behalf of
Hero FinCorp Limited**

SHIVENDR
A KUMAR
SUMAN

Digitally signed
by SHIVENDRA
KUMAR SUMAN

**Shivendra Suman
Company Secretary & Compliance Officer**

Date: 28/04/2026

Annexure - 1

	Particulars	Particulars	Particulars
Name of listed entity	Hero FinCorp Limited	Hero FinCorp Limited	Hero FinCorp Limited
Mode of fund raising	Private Placement	Private Placement	Private Placement
Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures
Date of raising funds	06-03-2026	06-03-2026	16-03-2026
Amount raised (INR Crores)	150	100	97.90
Report filed for quarter ended	31-03-2026	31-03-2026	31-03-2026
Is there a deviation/ variation in use of funds raised?	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA	NA	NA
If yes, details of the approval so required?	NA	NA	NA
Date of approval	NA	NA	NA
Explanation for the deviation/ variation	NA	NA	NA

To,
VISTRA ITCL (India) Limited
The IL&FS Financial center,
Plot No. C-22, G Block 6th, 7th Floor
Bandra Kurla Complex Bandra (East),
Mumbai-400 051

The Board of Directors
Hero FinCorp Limited
34, Community Center
Basant Lok, Vasant Vihar
Delhi 110057

Independent Statutory Auditor's Certificate with respect to maintenance of security cover pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) as at March 31, 2026.

1. This certificate is being issued at the request of Hero FinCorp Limited (the "Company"). The Company has requested to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at March 31, 2026 (the "Statement") pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"). Accordingly, the Company has prepared the details of security cover available for debt securities in accordance with the financial statements as at March 31, 2026 and other relevant records/documents maintained by the Company as per attached Annexure I. We have stamped the same for identification purposes.
2. We understand that this certificate is required by the Company for the purpose of submission with National Stock Exchange of India Limited and VISTRA ITCL (India) Limited ("Debt Security Trustee") with respect to maintenance of security cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

Management's Responsibility

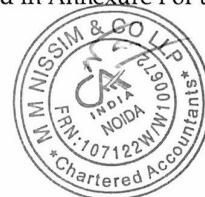
3. The preparation of the Statement and standalone financial statement for the year ended March 31, 2026 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the regulations and the Debenture Trust Deed ('DTD') for all listed NCDs issued and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio and for preparation and maintenance of



covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed and all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

Auditor's Responsibility

5. Pursuant to the request from management and as required by the Company's Debenture Trustee, it is our responsibility to examine the books and other records of the Company as on March 31, 2026, and provide limited assurance on whether the Company has maintained the required asset cover and complied with the covenants (as set out in the Statement) as per the requirements of DTDs for all outstanding listed NCDs and nothing has come to our attention that causes us to believe that the Statement and calculation thereof is not arithmetically accurate.
6. Pursuant to requirement of the SEBI Regulations, it is our responsibility to provide limited assurance with respect to security cover maintained by the Company with respect of listed non-convertible debt securities outstanding as on March 31, 2026 as per the debt securities trust deeds.
7. We M/s M M NISSIM & CO LLP jointly with M/s Deloitte Haskins & Sells LLP, Chartered Accountants, have audited the financial statements prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion dated April 28, 2026.
8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a. Obtain the list of listed debt securities outstanding as at March 31, 2026.
 - b. Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of all the Debt securities and noted the asset cover percentage required to be maintained by the Company in respect of such Debt securities, as indicated in Annexure I of the Statement.



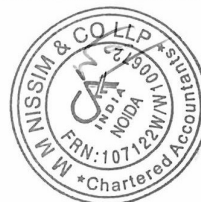
- c. Traced and agreed the book value of the Debt securities outstanding as at March 31, 2026 to the audited financial statement and books of account maintained by the Company as at March 31, 2026;
- d. For the year ended March 31, 2026, we have verified Company's compliance with the debt covenants mentioned in Information Memorandums;
- e. Traced the value of assets indicated in Annexure I of the Statement to the audited financial statements of the Company and books of account maintained by the Company as at March 31, 2026.
- f. Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
- g. Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
- h. Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the following information is not in agreement, in all material respects, with the audited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended March 31, 2026.
 - a. As mentioned in Annexure I, regarding maintenance of hundred percent security cover or higher security cover as stated in Debt securities trust deed in respect of listed secured Debt securities of the Company outstanding as at March 31, 2026,
 - b. The Company complies with all the covenants as per Debenture Trust Deed, offer Document/Information Memorandum as at March 31, 2026.

Restriction on Use

- 12. Our work was performed solely to assist the Company in meeting its responsibilities in relation to the compliance with the requirements of the SEBI Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as statutory auditors of the Company or otherwise. Nothing in this report nor anything said or done in the course of or in connection with the services



that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

13. This certificate is being issued to the Company pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **M M NISSIM & CO LLP**
Chartered Accountants
Firm Registration No.: 107122W / W100672

Navin = ic/a
Navin Kumar Jain
Partner
Membership No.: 090847



ICAI UDIN: 26090847PGZGRH1188
Certificate No.: MMN/NCR/C/26-27/Apr/008

Place: Gurugram
Date: April 28, 2026

Annexure - I

Rs in Crs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Eliminated amount (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Part passu charge Assets* (For Eg. Bank Balance, DSRA market value is not applicable)	Carrying value/book value for part passu assets where market value is not applicable or (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+ N)
		Debt for which this certificate being issued	Debt for which this certificate is being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt)	Other assets on which there is part- Passu charge (excluding items covered)									
		Book Value	Yes/ No	with part- passu charge)	In column F)	Book Value							Relating to Column F	
		Book Value		Book Value	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							136.75		136.75					
Capital							-		-					
Work-in- Progress							81.30		81.30					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							68.36		68.36					
Intangible Assets under Development							16.64		16.64					
Investments							3,791.91		3,791.91					
Loans	Retail SME & Corporate Loans			47,690.07					47,690.07				47,690.07	47,690.07
Inventories							-		-					
Trade Receivables							36.95		36.95					
Cash and Cash Equivalents							370.12		370.12					
Bank Balances other than Cash and Cash Equivalents							61.52		61.52					
Others							1,576.24		1,576.24					
Total				47,690.07			6,139.79		53,829.86				47,690.07	47,690.07
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures + Interest accrued thereon		Yes	2,207.40					2,207.40					



List of Debt Securities as on March 31, 2026

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount (Rs. In crores)
INE957N07674	Private Placement	Secured	300.00
INE957N07732	Private Placement	Secured	250.00
INE957N07591	Private Placement	Secured	25.00
INE957N07757	Private Placement	Secured	50.00
INE957N07773	Private Placement	Secured	25.00
INE957N07799	Private Placement	Secured	352.00
INE957N07807	Private Placement	Secured	310.00
INE957N07815	Private Placement	Secured	65.00
INE957N07823	Private Placement	Secured	150.00
INE957N07849	Private Placement	Secured	240.00
INE957N07856	Private Placement	Secured	250.00
INE957N07864	Private Placement	Secured	97.90
INE957N08029	Private Placement	Unsecured	100.00
INE957N08037	Private Placement	Unsecured	100.00
INE957N08045	Private Placement	Unsecured	125.00
INE957N08052	Private Placement	Unsecured	100.00
INE957N08060	Private Placement	Unsecured	25.00
INE957N08078	Private Placement	Unsecured	45.00
INE957N08086	Private Placement	Unsecured	100.00
INE957N08094	Private Placement	Unsecured	55.00
INE957N08102	Private Placement	Unsecured	100.00
INE957N08110	Private Placement	Unsecured	55.00
INE957N08151	Private Placement	Unsecured	200.00
INE957N08185	Private Placement	Unsecured	50.00
INE957N08193	Private Placement	Unsecured	150.00
INE957N08193	Private Placement	Unsecured	100.00
INE957N08201	Private Placement	Unsecured	250.00
INE957N08201	Private Placement	Unsecured	150.00
INE957N08219	Private Placement	Unsecured	100.00
INE957N08128	Private Placement	Unsecured	150.00
INE957N08136	Private Placement	Unsecured	75.00
INE957N08144	Private Placement	Unsecured	25.00
INE957N08144	Private Placement	Unsecured	60.00
INE957N08169	Private Placement	Unsecured	55.00
INE957N08177	Private Placement	Unsecured	50.00
INE957N08177	Private Placement	Unsecured	120.00
Total			4,454.90



Annexure-5

5.1 DETAILS OF THE BORROWING OF THE ISSUER

Details of the following liabilities of the Issuer, as at the end of the last quarter, i.e. March 31, 2026:

(a) Details of Outstanding Secured Loan Facilities as on the preceding quarter (as on March 31, 2026)

Note: All secured loan facilities are being secured on pari-passu basis

Name of lender	Type of Facility	Amount Sanctioned (INR in Crore)	Availed	Principal Amount Outstanding	Security	Repayment date/ schedule	Credit Rating, if applicable	Asset Classification
Axis Bank	Term Loan	600.00	600.00	516.67	Secured	Repayable in Quarterly Installments	ICRA	standard
Axis Bank	CC/ WCDL	50.00	50.00	49.00	Secured	On Demand	CRISIL	standard
Bandhan Bank	Term Loan	400.00	400.00	266.67	Secured	Repayable in Quarterly Installments	CRISIL	standard
Bank of America	CC/ WCDL	700.00	700.00	698.72	Secured	On Demand	CRISIL	standard
Bank of Baroda	Term Loan	2,000.00	2,000.00	650.00	Secured	Repayable in Quarterly Installments	ICRA	standard
Bank of Baroda	CC/ WCDL	100.00	100.00	99.95	Secured	On Demand	ICRA	standard
Bank of Maharashtra	Term Loan	2,000.00	2,000.00	1,342.00	Secured	Repayable in Quarterly Installments	CARE	standard
Canara Bank	Term Loan	9,250.00	9,250.00	5,575.00	Secured	Repayable in Quarterly Installments	ICRA	standard
Central Bank of India	Term Loan	180.00	180.00	36.00	Secured	Repayable in Yearly Installments	CRISIL	standard
City Union Bank	Term Loan	250.00	250.00	125.00	Secured	Repayable in Quarterly Installments	CRISIL	standard
Emirates NBD Bank	Term Loan	100.00	100.00	8.33	Secured	Repayable in Quarterly Installments	CARE	standard
Federal Bank	Term Loan	250.00	250.00	222.22	Secured	Repayable in quarterly Installments	ICRA	standard
HDFC Bank	CC/ WCDL	520.00	520.00	232.00	Secured	On Demand	CRISIL	standard
HDFC Bank	Term Loan	11,200.00	11,200.00	5,962.50	Secured	Repayable in quarterly Installments	ICRA/CRISIL/ CARE	standard
HSBC	Term Loan	900.00	900.00	600.00	Secured	Repayable in Quarterly and Semi-yearly installments	CARE/ICRA	standard
ICICI Bank	Term Loan	4,025.00	4,025.00	2,519.58	Secured	Repayable in Quarterly Installments	ICRA/CRISIL	standard
IDFC FIRST Bank	Term Loan	250.00	250.00	166.67	Secured	Repayable in Quarterly Installments	ICRA	standard
Indian Bank	CC/ WCDL	200.00	200.00	199.90	Secured	On Demand	ICRA	standard
Indian Bank	Term Loan	2,450.00	2,450.00	1,207.89	Secured	Repayable in monthly and quarterly installment	CRISIL/ICRA	standard
Mizuho Bank	Term Loan	650.00	650.00	433.33	Secured	Repayable in Yearly Installments	ICRA	standard
MUFG Bank	Term Loan	1,045.00	1,045.00	1,045.00	Secured	Bullet repayment in 3 years and interest repayable in monthly installments	CRISIL	standard
Punjab and Sind Bank	Term Loan	300.00	300.00	270.00	Secured	Repayable in quarterly installments	CRISIL	standard
RBL Bank Limited	Term Loan	100.00	100.00	8.33	Secured	Repayable in quarterly installments	CARE	standard
SIDBI	Term Loan	1,000.00	1,000.00	619.20	Secured	Repayable in quarterly installments	CARE	standard
Standard Chartered	Term Loan	200.00	200.00	100.00	Secured	Repayable in quarterly installments	CRISIL	standard
State Bank of India	Term Loan	2,150.00	2,150.00	1,032.50	Secured	Repayable in quarterly installments	ICRA	standard
Union Bank of India	Term Loan	6,500.00	6,500.00	5,500.00	Secured	Repayable in half yearly and quarterly installments	ICRA	standard
Yes Bank	Term Loan	300.00	300.00	25.00	Secured	Repayable in quarterly installments	CARE	standard
Punjab National Bank	CC/ WCDL	700.00	700.00	700.00	Secured	On Demand	ICRA	standard
Multiple Borrower ECB	ECB	5,006.67	5,006.67	4,706.68	Secured	Multiple loans repayable at different frequencies	N/A for all the Loans, ICRA AA+ assigned wherever applicable	Standard

(b) Details of Outstanding Unsecured Loan Facilities as on the preceding quarter (as on March 31, 2026)

(INR in Crore)					
Name of Lender	Type of Facility	Amount Sanctioned	Amount Outstanding	Repayment Date / Schedule	Credit Rating, if applicable
Tata Capital Limited	Tier-II TL	200	200	Bullet Repayment	
Aditya Birla Finance Ltd	Tier-II TL	100	100	Bullet Repayment	
HDFC Bank	CC/WCDL	200	200	On Demand	

(c) Details of Outstanding Non-Convertible Securities as on the preceding quarter (as on March 31, 2026):

Series of NCS	ISIN	Tenor / Maturity Period	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured
				(INR Cr)				
HFCL/NCD/052	INE957N07674	5	7.60%	300	04-05-2022	04-05-2027	AA+/Stable by CRISIL	Secured
HFCL/NCD/032(iv)	INE957N07732	6	9.55%	250	27-12-2022	27-12-2028	AA+/Stable by CRISIL	Secured
HFCL/NCD/045	INE957N07591	10	7.35%	25	07-05-2021	07-05-2031	AA+/Stable by CRISIL & ICRA	Secured
HFCL/NCD/060	INE957N07757	3	8.35%	50	12-05-2023	12-05-2026	AA+/Stable by ICRA	Secured
HFCL/NCD/062	INE957N07773	5	8.60%	25	02-02-2024	02-02-2029	AA+/Stable by ICRA	Secured
HFCL/NCD/066 (i)	INE957N07799	2	8.89%	352	06-09-2024	06-10-2026	AA+/Stable by CRISIL	Secured
HFCL/NCD/070 (ii)	INE957N07807	2	8.70%	310	31-12-2024	31-12-2026	AA+/Stable by CRISIL & ICRA	Secured
HFCL/NCD/070 (iii)	INE957N07815	3	8.70%	65	31-12-2024	31-12-2027	AA+/Stable by CRISIL & ICRA	Secured
HFCL/NCD/71 (ii)	INE957N07823	2	8.42%	150	02-06-2025	02-06-2027	AA+/Stable by CRISIL & ICRA	Secured
HFCL/NCD/73	INE957N07849	2	7.99%	240	06-08-2025	06-08-2027	AA+/Stable by CRISIL & ICRA	Secured
HFCL/NCD/014	INE957N08029	10	8.98%	100	03-08-2016	03-08-2026	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/023	INE957N08037	10	8.52%	100	20-06-2017	18-06-2027	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/030	INE957N08045	10	9.81%	125	06-12-2018	24-11-2028	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/036	INE957N08052	10	8.85%	100	05-02-2020	05-02-2030	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/037	INE957N08060	10	8.49%	25	04-03-2020	04-03-2030	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/042	INE957N08078	10	7.65%	45	11-12-2020	11-12-2030	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/053	INE957N08086	10	8.65%	100	18-07-2022	16-07-2032	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/055	INE957N08094	10	8.65%	55	21-10-2022	21-10-2032	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/057	INE957N08102	10	8.65%	100	01-12-2022	01-12-2032	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/061	INE957N08110	10	9.00%	55	05-01-2024	05-01-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/067	INE957N08151	6	9.20%	200	27-09-2024	27-05-2030	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/070 (iii)	INE957N08185	10	9.30%	50	31-12-2024	31-12-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/063(ii)	INE957N08128	10	9.50%	150	17-05-2024	17-05-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/064	INE957N08136	10	9.60%	75	04-06-2024	04-06-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/065	INE957N08144	10	9.50%	25	28-08-2024	28-09-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/066 (ii)	INE957N08144*	10	9.50%	60	06-09-2024	28-09-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/068	INE957N08169	10	9.50%	55	15-10-2024	15-11-2034	AA+/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/069	INE957N08177	11	9.50%	50	25-11-2024	25-05-2035	AA+/Stable by CRISIL & ICRA	Unsecured

HFCL/NCD/069 (i)	INE957N08177*	10	9.50%	120	12-02-2025	25-05-2035	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/071 (i)	INE957N08193	10	9.10%	150	02-06-2025	04-06-2035	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/071 (ii)	INE957N08193	10	9.10%	100	22-08-2025	04-06-2035	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/74	INE957N08201	10	9.10%	250	20-11-2025	18-01-2036	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/75	INE957N07856	2	7.80%	250	04-12-2025	02-06-2027	AA/Stable by CRISIL & ICRA	Secured
HFCL/NCD/76(i)	INE957N08201 (a)	10	9.10%	150	06-03-2026	18-01-2036	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/76(ii)	INE957N08219	11	9.10%	100	06-03-2026	19-01-2037	AA/Stable by CRISIL & ICRA	Unsecured
HFCL/NCD/77	INE957N07864	7	8.09%	97.9	16-03-2026	16-03-2033	AA/Stable by CRISIL & ICRA	Secured

(d) Details of Outstanding commercial papers as on the preceding quarter (as on March 31, 2026):

Series of NCS	ISIN	Tenor / Maturity Period	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured
HFCL/CP/25-26/1	INE957N14JP8	365	7.10%	60	04-06-2025	04-06-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/2	INE957N14JQ6	364	7.15%	40	21-11-2025	20-11-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/3	INE957N14JR4	365	7.88%	100	04-02-2026	04-02-2027	Crissil and ICRA	Unsecured
HFCL/CP/25-26/4	INE957N14JR4	364	7.88%	50	05-02-2026	04-02-2027	Crissil and ICRA	Unsecured
HFCL/CP/25-26/5	INE957N14JR4	364	7.88%	100	05-02-2026	04-02-2027	Crissil and ICRA	Unsecured
HFCL/CP/25-26/6	INE957N14JS2	91	7.80%	75	12-02-2026	14-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/7	INE957N14JS2	91	7.80%	150	12-02-2026	14-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/8	INE957N14JT0	91	7.80%	100	13-02-2026	15-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/9	INE957N14JU8	91	7.75%	100	16-02-2026	18-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/10	INE957N14JU8	91	7.75%	100	16-02-2026	18-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/11	INE957N14JU8	91	7.75%	100	16-02-2026	18-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/12	INE957N14JV6	90	7.75%	300	24-02-2026	25-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/13	INE957N14JW4	91	7.75%	300	24-02-2026	26-05-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/14	INE957N14JX2	91	7.73%	400	02-03-2026	01-06-2026	Crissil and ICRA	Unsecured
HFCL/CP/25-26/15	INE957N14IY0	364	7.85%	400	06-03-2026	05-03-2027	Crissil and ICRA	Unsecured
HFCL/CP/25-26/16	INE957N14KA8	333	7.65%	250	30-03-2026	26-02-2027	Crissil and ICRA	Unsecured
HFCL/CP/25-26/17	INE957N14JZ7	332	7.65%	200	30-03-2026	25-02-2027	Crissil and ICRA	Unsecured

5.2 List of top 10 holders of non-convertible securities in terms of value as on the preceding quarter (as on March 31, 2026) (on cumulative basis)

(INR Cr)

Sl. No	Name of holder	Category of holder	Face Value of holding	Amount	Principal Amount Outstanding	% of total non-convertible security outstanding
1	ONE97 COMMUNICATIONS LTD	Corporate	450	450	450	10.10%
2	HUDA EMPLOYEES PENSION FUND TRUST	Trust	264	264	264	5.93%
3	HDFC BANK LIMITED	Bank	250	250	250	5.61%
4	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	Insurance	250	250	250	5.61%
5	HVPNL EMPLOYEES PENSION FUND TRUST	Trust	232	232	232	5.21%
6	TATA CAPITAL LIMITED	Corporate	200	200	200	4.49%
7	HPGCL EMPLOYEES PENSION FUND TRUST	Trust	180	180	180	4.04%
8	Dalmia Bharat Sugar and Industries Limited	Corporate	115	115	115	2.58%
9	ASSAM TEA EMPLOYEES PROVIDENT FUND ORGANIZATION	Trust	93.1	93.1	93.1	2.09%
10	INDIAN OIL CORPORATION LTD (REFINERIES DIVISION) EMPLOYEES PROVIDENT FUND	Trust	80.4	80.4	80.4	1.80%

5.3 List of top 10 holders of commercial papers in terms of value as on the preceding quarter (as on March 31, 2026) (on cumulative basis)

(INR Cr)

Sl. No	Name of holder	Category of holder	Amount	% of total commercial paper outstanding
1	Aditya Birla Sun Life Mutual Fund	Mutual Fund	1000	35.40%
2	BNP Paribas Bank	Mutual Fund	450	15.93%
3	SBI Mutual fund	Mutual Fund	400	14.16%
4	KOTAK Mutual fund	Mutual Fund	250	8.85%
5	LIC Mutual fund	Mutual Fund	200	7.08%
6	EDELWEISS Mutual fund	Mutual Fund	100	3.54%
7	BARODA BNP PARIBAS Mutual fund	Mutual Fund	100	3.54%
8	EMIRATES NBD BANK (P.J.S.C)	Bank	100	3.54%
9	Sarva Haryana Gramin Bank	Bank	100	3.54%
10	MIRAE Mutual fund	Mutual Fund	75	2.65%

5.2. Details of Share Capital as on March 31, 2026

Share Capital	Aggregate Nominal Value (in ₹)
Authorized Share Capital	
30,00,00,020 Equity Shares of face value of ₹ 10 each	300,00,00,200
36,363,636 CCPS of face value of ₹550 each	19,99,99,99,800
1,00,000 Redeemable Non-Convertible Preference Share of ₹ 100000 each	10,00,00,00,000
Issued and Subscribed Share Capital	
12,96,27,036 Equity Shares of face value of ₹ 10 each	1,29,62,70,360
36,363,636 CCPS of face value of ₹550 each	19,99,99,99,800
Paid-up Share Capital	
12,96,27,036 Equity Shares of face value of ₹ 10 each	1,29,62,70,360
1,70,36,363 Class A CCPS of face value of ₹ 550 each	936,99,99,650
1,93,27,273 Class B CCPS of face value of ₹ 550 each	10,63,00,00,150
Total Paid up Share Capital	21,29,62,70,160

5.5. Details of Current Directors

S. No.	Name, Designation, DIN and Date of Appointment	Age (Years)	Address	Director of the Company since	Other Directorships	Whether Wilful Defaulter (Yes/ No)
1	Dr. Pawan Munjal (Chairman and Non-Executive Director) DIN: 00004223 Occupation: Business Date of appointment: 16-12-1991	70	B-109, Greater Kailash, Part - 1, New Delhi - 110 048	01-04-1986 29-05-2010 20-05-2010 20-05-2010 20-08-2016 16-08-2016 31-01-2017 11-12-2025	Hero MotoCorp Limited Rockman Industries Limited Bahadur Chand Investments Private Limited Hero InvestCorp Private Limited Indian School of Business Munjal Acme Packaging Systems Private Limited PAN Mining Private Limited Hero Future Energies Private Limited	No
2	Mrs. Renu Munjal (Whole Time Director) DIN: 00012870 Occupation: Business Date of appointment: 11-07-1992	70	B-109, Greater Kailash, Part - 1, New Delhi - 110 048	20-05-2010 20-05-2010 20-05-2010 04-06-2015 27-01-2016	Hero InvestCorp Private Limited Bahadur Chand Investments Private Limited Munjal Acme Packaging Systems Private Limited Hero Electronix Private Limited	No

S. No.	Name, Designation, DIN and Date of Appointment	Age (Years)	Address	Director of the Company since	Other Directorships	Whether Wilful Defaulter (Yes/ No)
				16-06-2016 07-08-2018	BM Munjal Energies Private Limited Hero Housing Finance Limited RKMFT Private Limited	
3	Mr. Abhimanyu Munjal (Managing Director & CEO) DIN: 02822641 Occupation: Business Date of appointment: 01-06-2016	41	B-109, Greater Kailash, Part - 1, New Delhi - 110 048	02-07-2012 19-05-2015 16-06-2016 07-08-2018 19-09-2018 08-08-2025 11-12-2025	Foodcraft India Private Limited Advantedge Technology Partners Private Limited Hero Housing Finance Limited RKMFT Private Limited AMFT Private Limited Ram Singapore Holdco Pte. Ltd Hero Future Energies Private Limited	No
4	Mr. Pradeep Dinodia (Non-Executive Director) DIN: 00027995 Occupation: Professional Date of appointment: 29-05-2016	71	9-A, Maharani Bagh, Sriniwaspuri, New Delhi – 110065	18-07-1994 31-03-2001 16-05-2003 09-01-2026 09-01-2026 09-01-2026	DCM Shriram Limited Hero MotoCorp Limited Shriram Pistons and Rings Limited Antolin Lighting India Private Limited Grupo Antolin Chakan Private Limited Grupo Antolin India Private Limited	No
5	Mr. Sanjay Kukreja (Non-Executive Director) DIN: 00175427 Occupation: Service Date of appointment: 15-09-2016	47	A - 362, Defence Colony, Lajpat Nagar, New Delhi – 110024	21-05-2012 29-02-2016 22-05-2020 12-08-2025	Novo Chryscapital Advisors Private Limited Chryscapital Advisors LLP Intas Pharmaceuticals Limited Theobroma Foods Private Limited	No
6	Mr. Amar Raj Singh Bindra (Non-Executive & Independent Director) DIN: 09415766 Date of appointment: 01-05-2023	69	3/F, EVA Court 36 MacDonnell Road, Hong Kong	01/12/2021	Crisil Limited	No

S. No.	Name, Designation, DIN and Date of Appointment	Age (Years)	Address	Director of the Company since	Other Directorships	Whether Wilful Defaulter (Yes/ No)
7	Mr. Paramdeep Singh (Non-Executive & Independent Director) DIN: 03579758 Date of appointment: 01-05-2023	44	14 Grace Drive, Old Westbury, New York, United States	07/12/2019 07/04/2018	Authorgen Technologies Private Limited Saavn Media Limited	No
8	Ms. Anuranjita Kumar Director (Non-Executive Independent) DIN: 05283847 Date of appointment: 05-02-2024	53	House no B-702, Palm Springs Golf Course Road, Sector 54 Chakarpur (74), Gurgaon, Haryana - 122002	05/09/2020 24/11/2021 20/03/2024 01/12/2024 25/04/2024 05-08-2025	Northcap Services Private Limited TBO Tek Limited Credila Financial Services Limited ICRA Limited Acme Solar Holdings Limited Nimble Way LLP	No
9	Ms. Aparna Popat Ved	47	21, Valentina, N. Gamadia Road, Mahalaxmi, Mumbai, Maharashtra, India-400026	19/04/2021 07/01/2020	Eternal Limited Sportsvkan Private Limited	No
10	Mr. Kaushik Dutta	62	A-843, Lavy Pinto Block, Asiad Games Village, New Delhi - 110049	22/08/2024 06/05/2024 08/01/2024 01/07/2021 01/03/2021 30/03/2021 19/06/2021 12/09/2022 22-05-2025	Shiprocket Limited Ather Energy Limited Zinka Logistics Solutions Limited Paisabazaar Marketing And Consulting Private Limited Eternal Limited Thought Arbitrage Research Institute PB Fintech Limited Resilient Innovations Private Limited Blink Commerce Private Limited	No