October 31, 2025

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

Sub: <u>Outcome of Board meeting in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")</u>

Dear Sir/Madam,

In continuation to our earlier intimation dated October 28, 2025 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. October 31, 2025, have inter alia, considered and approved the following:

- Unaudited Financial Results of the Company for the second quarter and half year ended on September 30, 2025 along with limited review report of Joint Statutory Auditors, as reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company under Regulation 52 of 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 September 30, 2025, under regulation 54 of SEBI Listing Regulations.
- Disclosure of Related Party Transactions under regulation 23(9)/ 62K(9) of SEBI Listing Regulations.
- Appointment of Ms. Priya Kashyap as Chief Operating Officer ("COO") of the Company.
- Appointment of Mr. Sajin Purushothaman Mangalathu as Chief Operating Officer ("COO") of the Company.
- Buyback of Commercial Papers ('CP') & Non-Convertible Debentures ('NCDs').

Further, in accordance with Regulation 52(8) of the Listing Regulations the unaudited financial results as on September 30, 2025 will also be published in the newspapers.

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

The Board meeting commenced at 4:45 P.M. IST and concluded at 8:10 P.M. IST.

Request you to kindly take the same on your records.

Thanking you,
Yours truly,
For **Hero FinCorp Limited**

SHIVENDRA 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 REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HERO FINCORP LIMITED** ("the Company"), for the quarter and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

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

JAIN MUKESHKUMAR PARASMAL
Digitally signed by JAIN MUKESHKUMAR PARASMAL
Date: 2025.10.31 19:39:34 +05'30'

Mukesh Jain
Partner
Membership No. 108262
UDIN: 25108262BMNTLY6855
Place: Mumbai
Date: October 31, 2025

For M M Nissim & Co LLP
Chartered Accountants
(FRN. 107122W/W100672)

NAVIN KUMAR JAIN
Digitally signed by NAVIN KUMAR JAIN
Date: 2025.10.31 19:48:46 +05'30'

Navin Kumar Jain
Partner
Membership No. 090847
UDIN: 25090847BMIJMX9849
Place: Gurugram
Date: October 31, 2025

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 Standalone Financial Results for the quarter and half year ended September 30, 2025

₹ in Crore

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
i	**Revenue from operations**						
	Interest income	1,867.55	1,972.45	1,955.22	3,840.00	3,905.52	7,930.28
	Dividend income	0.01	-	0.01	0.01	0.01	0.02
	Profit on sale of investments (net)	24.23	25.25	6.08	49.48	6.87	42.95
	Insurance commission	38.95	48.34	49.06	87.29	92.17	185.53
	Gain on derecognition of financial instruments under amortised cost category	41.05	61.86	29.66	102.91	49.64	82.46
	Others charges	165.57	225.32	225.14	390.89	461.50	868.81
	Total revenue from operations	**2,137.36**	**2,333.22**	**2,265.17**	**4,470.58**	**4,515.71**	**9,110.05**
ii	**Other income**	2.13	1.37	2.72	3.50	13.86	42.80
iii	**Total income (i + ii)**	**2,139.49**	**2,334.59**	**2,267.89**	**4,474.08**	**4,529.57**	**9,152.85**
iv	**Expenses**						
	Finance costs	835.15	891.05	828.00	1,726.20	1,637.92	3,400.75
	Net loss on fair value changes	143.75	111.91	68.35	255.66	156.15	309.85
	Impairment on financial instruments	644.84	740.29	726.26	1,385.13	1,429.64	2,865.55
	Employee benefits expenses	165.71	159.04	159.93	324.75	294.77	604.41
	Depreciation and amortization	20.75	20.19	17.73	40.94	34.91	77.32
	Other expenses	429.30	435.84	404.97	865.14	824.71	1,696.60
	Total expenses	**2,239.50**	**2,358.32**	**2,205.24**	**4,597.82**	**4,378.10**	**8,954.48**
v	**Profit/ (loss) before tax (iii - iv)**	**(100.01)**	**(23.73)**	**62.65**	**(123.74)**	**151.47**	**198.37**
vi	**Tax expense**						
	Current tax	(6.68)	9.34	49.03	2.66	114.84	226.45
	Deferred tax charge / (credit)	19.49	16.65	(12.90)	36.14	(29.41)	(85.92)
	Total tax expense	**12.81**	**25.99**	**36.13**	**38.80**	**85.43**	**140.53**
vii	**Profit/ (loss) after tax (v - vi)**	**(112.82)**	**(49.72)**	**26.52**	**(162.54)**	**66.04**	**57.84**
viii	**Other comprehensive income/ (loss)**						
	a) Items that will not be reclassified to profit or loss:-						
	Remeasurement of gains / (losses) on defined benefit plans	(0.79)	1.47	(1.14)	0.68	6.36	5.61
	Income tax relating to items that will not be reclassified to profit or loss	0.20	(0.37)	0.29	(0.17)	(1.60)	(1.41)
	Sub-total (a)	**(0.59)**	**1.10**	**(0.85)**	**0.51**	**4.76**	**4.20**
	b) Items that may be reclassified to profit or loss:-						
	Cash flow hedge reserve	50.57	(41.62)	(2.44)	8.95	(28.64)	(39.76)
	Income tax relating to items that may be reclassified to profit or loss	(12.72)	10.47	0.62	(2.25)	7.21	10.01
	Sub-total (b)	**37.85**	**(31.15)**	**(1.82)**	**6.70**	**(21.43)**	**(29.75)**
	Other comprehensive income/ (loss) for the period/year, net of tax (a+b)	**37.26**	**(30.05)**	**(2.67)**	**7.21**	**(16.67)**	**(25.55)**
ix	**Total comprehensive income/ (loss) for the period/year, net of tax (vii + viii)**	**(75.56)**	**(79.77)**	**23.85**	**(155.33)**	**49.37**	**32.29**
x	**Earnings per equity share (refer note 8):**						
	(a) Basic (in ₹)	(8.71)	(3.89)	2.09	(12.63)	5.19	4.54
	(b) Diluted (in ₹)	(8.71)	(3.89)	2.08	(12.63)	5.18	4.53
	Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

ABHIMANYU MUNJAL Digitally signed by ABHIMANYU MUNJAL

Hero FinCorp Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

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 at September 30, 2025:

₹ in Crore

	Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A.	**Assets**		
1	**Financial Assets**		
	(a) Cash and cash equivalents	315.70	1,963.49
	(b) Bank balance other than cash and cash equivalents	60.06	52.01
	(c) Derivative financial instruments	347.98	114.64
	(d) Trade receivables	35.63	27.40
	(e) Loans	47,086.42	47,731.26
	(f) Investments	2,688.04	2,933.62
	(g) Other financial assets	290.65	259.20
2	**Non-Financial Assets**		
	(a) Current tax assets (net)	138.03	161.43
	(b) Deferred tax assets (net)	424.97	463.53
	(c) Property, plant and equipment	135.96	148.77
	(d) Capital work in progress	3.73	1.55
	(e) Right-of-use assets	78.51	90.20
	(f) Intangible assets under development	13.27	15.53
	(g) Other intangible assets	66.96	52.06
	(h) Other non-financial assets	176.75	108.53
	Total Assets	**51,862.66**	**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	5.50	3.58
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	512.70	507.72
	(b) Debt securities	5,057.24	6,286.92
	(c) Borrowings (other than debt securities)	34,517.86	36,018.40
	(d) Subordinated liabilities	5,280.13	4,920.71
	(e) Lease liabilities	89.47	100.60
	(f) Other financial liabilities	414.49	420.69
2	**Non-Financial Liabilities**		
	(a) Current tax liabilities (net)	-	10.05
	(b) Provisions	68.43	65.82
	(c) Other non-financial liabilities	70.21	76.33
	Total Liabilities	**46,016.03**	**48,410.82**
3	**Equity**		
	(a) Equity share capital	129.63	127.41
	(b) Other equity	5,717.00	5,584.99
	Total Equity	**5,846.63**	**5,712.40**
	Total Liabilities and Equity	**51,862.66**	**54,123.22**

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Hero FinCorp Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

Notes:

2) Disclosure of standalone statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2025:

₹ in Crore

	Particulars	**For the half year ended September 30, 2025**	**For the half year ended September 30, 2024**
A.	**Cash flow from operating activities**		
	Profit/ (loss) before tax	**(123.74)**	**151.47**
	Adjustments for:		
	Interest income	(3,840.00)	(3,905.52)
	Finance costs	1,726.20	1,637.92
	Depreciation and amortization	40.94	34.91
	Impairment on financial instruments	1,385.13	1,429.64
	Dividend income from investments	(0.01)	(0.01)
	Employee share based payment expense	7.57	18.57
	Net loss on sale of property, plant and equipment	0.87	0.40
	Net gain on modification of lease	-	(0.01)
	Gain on derecognition of financial instruments under amortised cost category	(102.91)	(49.64)
	Net loss on fair value changes	255.66	156.15
	Profit on sale of investments	(49.48)	(6.87)
	Cash inflow from interest on loans	3,741.44	3,765.45
	Cash inflow from interest on fixed deposits	19.20	5.50
	Cash outflow towards finance costs	(1,644.59)	(1,646.89)
	Operating profit before working capital changes	**1,416.28**	**1,591.07**
	Working capital adjustments		
	Increase in trade receivables	(9.66)	(9.92)
	Increase in loans	(694.43)	(3,410.42)
	Increase in bank balance other than cash and cash equivalents	(9.30)	(1.58)
	(Increase) / decrease in other financial assets	49.87	(49.02)
	Increase in other non financial assets	(67.14)	(58.46)
	Increase / (decrease) in other financial liabilities	(6.44)	7.67
	Increase in trade payables	6.90	85.80
	Decrease in other non financial liabilities	(6.11)	(12.10)
	Increase in provisions	3.30	3.45
	Net cash generated from / (used in) operating activities before income tax	**683.27**	**(1,853.51)**
	Income tax paid (net of refund)	10.69	(113.09)
	Net cash generated from / (used in) operating activities (A)	**693.96**	**(1,966.60)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment and capital work-in-progress	(13.05)	(33.04)
	Purchase of other intangible assets and intangible assets under development	(19.02)	(30.68)
	Proceeds from sale of property, plant and equipment	1.81	1.17
	Dividend received	0.01	0.01
	Interest received on investments	47.31	46.55
	Purchase of investments	(10,857.26)	(4,726.16)
	Sale of investments	11,170.98	4,621.67
	Net cash generated from / (used in) investing activities (B)	**330.78**	**(120.48)**

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Hero FinCorp Limited

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

Notes:

2) Disclosure of standalone statement of cash flows as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2025:

₹ in Crore

	Particulars	**For the half year ended September 30, 2025**	**For the half year ended September 30, 2024**
C.	**Cash flow from financing activities**		
	Proceeds from issue of equity shares	310.00	0.14
	Proceeds from conversion of partly paid equity shares to fully paid	-	#
	Proceeds from issue of debt securities	446.02	3,552.00
	Repayment of debt securities	(1,765.00)	(3,964.00)
	Proceeds from issue of borrowings (other than debt securities)	8,281.85	12,250.68
	Repayment of borrowings (other than debt securities)	(9,989.40)	(9,888.22)
	Proceeds from issue of subordinated liabilities	250.00	810.00
	Repayment of subordinated liabilities	(100.00)	-
	Repayment of lease liability	(18.22)	(17.66)
	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)	-
	Net cash generated from / (used in) financing activities (C)	**(2,672.53)**	**2,555.63**
D.	**Net Increase/ (decrease) in cash and cash equivalents (A+B+C)**	**(1,647.79)**	**468.55**
	Cash and cash equivalents at the beginning of the period	1,963.49	28.34
	Cash and cash equivalents at the end of the period*	**315.70**	**496.89**
	*Components of cash and cash equivalents		
	Balances with banks (current accounts)	315.70	49.79
	Deposit with banks (original maturity less than three months)	-	447.10
		315.70	**496.89**

Below rounding off norms.

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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 half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2025. The financial results have been subjected to limited review 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 March 31, 2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year ended September 30, 2025	Of (A) amount written off during the half year ended September 30, 2025	Of (A) amount paid by the borrowers during the half year ended September 30, 2025	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2025#
(i) Personal Loans	2.07	0.17	-	1.04	0.92
(ii) Corporate persons*	89.92	4.38	-	9.92	75.64
Of which MSMEs	89.92	4.38	-	9.92	75.64
Others	-	-	-	-	-
(iii) Total (i+ii)	**91.99**	**4.55**	-	**10.96**	**76.56**

*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 September 30, 2025.

7) Disclosure pursuant to Reserve Bank of India Notification RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, as amended

a) Details in respect of loans not in default acquired through assignment during the half year ended September 30, 2025.

Particulars	**During the half year ended September 30, 2025**
Count of loan accounts acquired	2,148
Amount of loan accounts acquired (₹ in crore)	117.76
Retention of beneficial economic interest (MRR %)	10.00%
Weighted average maturity (residual maturity in years)	5.88
Weighted average holding period (in years)	0.87
Coverage of tangible security coverage (%)	159.44%
Rating-wise distribution of rated loans	NA

b) Details in respect of loans not in default transferred through assignment during the half year ended September 30, 2025.

Particulars	**During the half year ended September 30, 2025**
Count of loan accounts transferred	1,01,161
Amount of loan accounts transferred (₹ in Crore)	1,475.28
Retention of beneficial economic interest (MRR %)	10.00%
Weighted average maturity (residual maturity in years)	3.08
Weighted average holding period (in years)	1.39
Coverage of tangible security coverage (%)	33.62%
Rating-wise distribution of rated loans	NA

c) The Company has not acquired or transferred any stressed loans classified as Special Mention Account (SMA) or NPA during the half year ended September 30, 2025.

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8) Earnings per equity share for the quarters ended September 30, 2025, June 30, 2025, September 30, 2024 and half years ended September 30, 2025, and September 30, 2024 have not been annualised.

9) During the half year ended September 30, 2025, 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.

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 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, profit after tax for the half year ended September 30, 2025 would be higher by ₹ 263.86 crore and total equity would be higher by ₹ 3,088.22 crore and subordinated liabilities would be lower by ₹ 3,088.22 crore as at September 30, 2025.

12) 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 dated July 31, 2024 with the Securities and Exchange Board of India ("SEBI").

13) 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.

14) 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.

15) Pursuant to SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended, the Company has listed Commercial Papers on National Stock Exchange (NSE).

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 MUNJAL Digitally signed by ABHIMANYU MUNJAL

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

Place: Bangkok, Thailand
Date: October 31, 2025

Hero FinCorp Limited
Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025

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 half year ended September 30, 2025

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a)	Debt equity ratio (no. of times)	7.67	7.79	7.81	7.67	7.81	8.27
b)	Debt service coverage ratio	N.A.	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.	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)	5,846.63	5,931.66	5,714.76	5,846.63	5,714.76	5,712.40
h)	Current ratio	N.A.	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.	N.A.
j)	Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
k)	Total debts to total assets (%)	86.49	86.48	86.64	86.49	86.64	87.26
l)	Debtors turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
m)	Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
n)	Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
o)	Net profit margin (%)	(5.27)	(2.13)	1.17	(3.63)	1.46	0.63
p)	Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
q)	Gross non performing assets (%)	5.41	5.65	4.63	5.41	4.63	5.45
r)	Net non performing assets (%)	2.41	2.50	2.22	2.41	2.22	2.43
s)	Provision coverage ratio (%)	56.83	57.17	53.27	56.83	53.27	56.88
t)	Capital to risk weighted assets ratio (%)	17.41	17.67	16.67	17.41	16.67	16.88
u)	Liquidity Coverage Ratio (%)	145.73	142.46	105.35	N.A.	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 11 of the statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025), key ratios would have been as below:

	Particulars	Quarter ended		Half year ended		Year ended
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
a)	Debt equity ratio (no. of times)	4.67	4.96	4.67	4.96	5.16
b)	Net worth (₹ in Crore)	8,934.85	8,440.63	8,934.85	8,440.63	8,596.76
c)	Total debts to total assets (%)	80.53	81.35	80.53	81.35	81.93
d)	Net profit margin (%)	1.54	4.67	2.26	5.29	4.26

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	:	(Debt securities + borrowings (other than debt securities) + subordinated debts) / (Equity share capital + other equity)
(ii)	Net worth	:	Equity share capital + other equity
(iii)	Total debts to total assets (%)	:	(Debt securities + borrowings (other than debt securities) + subordinated debts) / 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 (%)	:	(Gross stage 3 loans - impairment loss allowance for stage 3 loans) / (Gross loans - impairment loss allowance for stage 3 loans)
(vii)	Provision coverage ratio (%)	:	Impairment loss allowance for stage 3 loans / 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

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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 for the half year ended September 30, 2025

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)
1	Hero Fincorp Limited		Hero MotoCorp Limited	Promoter	Dividend income	0.05	0.01	0.57	-								
					Dividend paid on CCPS	As per agreement	21.00										
2	Hero Fincorp Limited		Brijmohan Lal Om Parkash (Partnership Firm)	Promoter	Dividend paid on CCPS	As per agreement	2.40	-	-								
3	Hero Fincorp Limited		Pawan Munjal Family Trust	Entity belonging to Promoter & Promoter Group	Dividend paid on CCPS	As per agreement	3.00	-	-								
4	Hero Fincorp Limited		RK Munjal and Sons Trust	Entity belonging to Promoter & Promoter Group	Dividend paid on CCPS	As per agreement	3.00	-	-								
5	Hero Fincorp Limited		Survam Trust	Entity belonging to Promoter & Promoter Group	Dividend paid on CCPS	As per agreement	0.60	-	-								
6	Hero Fincorp Limited		Hero Housing Finance Limited	Subsidiary	Support services income	3.42	1.43	-	0.88								
					Rental income	0.15	0.07										
					Rental security deposit recoverable	0.04	0.04										
7	Hero Fincorp Limited		Cosmic Kitchen Private Limited	Entity controlled by Director's relative	Staff welfare expenses	2.70	1.05	(0.16)	(0.18)								
8	Hero Fincorp Limited		Paisabazaar Marketing and Consulting Private Limited	Entity in which Director is interested	Business sourcing fees & Collection expenses	120.00	52.77	(15.59)	(9.97)								
					Invocation of Default Loss Guarantee		8.03										
					DSA Commission		0.06										
9	Hero Fincorp Limited		Hamari Asha Foundation	Entity in which Director is interested	Staff welfare expenses	0.63	0.01	-	0.09								
					Advance against expenses		0.09										
10	Hero Fincorp Limited		Herox Private Limited	Entity in which Director is interested	Employee traning expenses	-	-	(0.03)	(0.03)								
11	Hero Fincorp Limited		Dr. Pawan Munjal	Non-Executive Director/ KMP	Sitting fees	0.15	0.05	-	(0.01)								

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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 for the half year ended September 30, 2025

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)
12	Hero Fincorp Limited		Pradeep Dinodia	Independent Director/ KMP		Sitting fees	0.20	0.12	-	-								
						Commission	1.25	0.90										
13	Hero Fincorp Limited		Amar Raj Singh Bindra	Independent Director/ KMP		Sitting fees	0.20	0.08	-	-								
						Commission	1.00	0.72										
14	Hero Fincorp Limited		Anuranjita Kumar	Independent Director/ KMP		Sitting fees	0.10	0.05	-	(0.01)								
						Commission	0.50	0.50										
15	Hero Fincorp Limited		Paramdeep Singh	Independent Director/ KMP		Sitting fees	0.25	0.11	-	(0.06)								
						Commission	1.20	0.78										
16	Hero Fincorp Limited		Kaushik Dutta	Independent Director/ KMP		Sitting fees	0.20	0.07	-	-								
						Commission	0.65	0.56										
17	Hero Fincorp Limited		Aparna Popat Ved	Independent Director/ KMP		Sitting fees	0.10	0.03	-	-								
						Commission	0.35	0.38										
18	Hero Fincorp Limited		Renu Munjal	Whole Time Director/ KMP		Remuneration	18.00	5.20	-	-								
19	Hero Fincorp Limited		Abhimanyu Munjal	Managing Director & CEO/ KMP		Remuneration	45.00	16.85	-	-								
20	Hero Fincorp Limited		Sajin Mangalathu	Chief Financial Officer/ KMP		Remuneration	5.00	3.80	-	-								
21	Hero Fincorp Limited		Shivendra Kumar Suman	Company Secretary/ KMP		Remuneration	2.00	1.15	-	-								
						Reimbursement of expenses	0.02	0.02										
22	Hero Housing Finance Limited		Nagesh Dinkar Pinge	Independent Director/ KMP		Sitting fees	0.30	0.12	-	-								
						Commission	0.07	0.07										
23	Hero Housing Finance Limited		Geeta Mathur	Independent Director/ KMP		Sitting fees	0.30	0.12	-	-								
						Commission	0.07	0.07										
24	Hero Housing Finance Limited		Apul Nayyar	Whole Time Director & CEO/ KMP		Remuneration	11.00	2.96	-	(3.74)								

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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 for the half year ended September 30, 2025

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)
25	Hero Housing Finance Limited		Dhoop Mittal	Chief Financial Officer/ KMP	Remuneration	2.00	0.80	-	(0.43)								
26	Hero Housing Finance Limited		Anjali Singh^	Company Secretary/ KMP	Remuneration	0.25	0.09	-	(0.01)								
27	Hero Housing Finance Limited		Cosmic Kitchen Private Limited	Entity in which Director is interested	Staff welfare expenses	0.05	#	-	-								
28	Hero Housing Finance Limited		Ummeed Housing Finance Private Limited	Entity in which Director is interested	Service fees	0.01	#	-	-								

# denotes amount less than ₹ 1 lakh

^ 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 value of transactions approved, in case of omnibus approval granted by the Audit Committee, are for the Financial year 2025-26.

4 Related parties have been identified based on representations made by key managerial personnel and information available with the company.

5 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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M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

C-2, First Floor,
Sector 2, Noida - 201301
Tel: (0120) 4177293
Website: www.mmnissim.com
E-Mail: capital@mmnissim.com
LLPIN: AAT-7548

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 September 30, 2025.

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 September 30, 2025 (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 September 30, 2025 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 period ended September 30, 2025 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 September 30, 2025, 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 September 30, 2025 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 October 31, 2025.

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 September 30, 2025.

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 September 30, 2025 to the audited financial statement and books of account maintained by the Company as at September 30, 2025;

d. For the period ended September 30, 2025, 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 September 30, 2025.

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 period ended September 30, 2025.

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 September 30, 2025,

b. The Company complies with the covenants as per Debenture Trust Deed, offer Document/Information Memorandum as at September 30, 2025.

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
FRN: 107122W / W100672

NAVIN KUMAR JAIN
Digitally signed by NAVIN KUMAR JAIN
Date: 2025.10.31 20:17:43 +05'30'

Navin Kumar Jain
Partner
M. No. 090847
Certificate No: MMN/DL/C/25-26/Oct/016
ICAI UDIN: 25090847BMIJNA6007

Place: Gurugram
Date: October 31, 2025

Annexure - I

Rs in Crs

Column A	Column B	Column	Column	Column	Column F iv	Column	Column H vi	Column	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certifica te being issued	Other Secure d Debt	Debt for which this certifica te being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excludin g items covered in column F)		debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets vii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment						-	135.96		135.96					-
Capital Work-in-Progress						-	3.73		3.73					-
Right of Use Assets						-	78.51		78.51					-
Goodwill						-			-					-
Intangible Assets						-	66.96		66.96					-
Intangible Assets under Developme nt						-	13.27		13.27					-
Investment s			300.01			-	2,388.03		2,688.04					-
Loans	Retail SME & Corpporate Loans				47,086.42	-			47,086.42		-		47,086.42	**47,086.42**
Inventories						-	-		-					-
Trade Receivable s						-	35.63		35.63					-
Cash and Cash Equivalents						-	315.70		315.70					-
Bank Balances other than Cash and Cash Equivalents						-	60.06		60.06					-
Others						-	1,378.38		1,378.38					-
Total			**300.01**		**47,086.42**	**-**	**4,476.23**	**-**	**51,862.66**	**-**	**-**	**-**	**47,086.42**	**47,086.42**
						-								
LIABILITIE S														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures + Interest accrued thereon			Yes	1,977.51	-	-		1,977.51					

Other debt sharing pari-passu charge with above debt	Secured Bank Borrowing + Interest accrued thereon		300.01	No	34,017.85	-	-		34,317.86					
Other Debt				No		-	3,088.22		3,088.22					
Subordinated debt		*not to be filled*		No		-	2,191.91		2,191.91					
Borrowings				No		-			-					
Bank				No		-	200.00		200.00					
Debt Securities				No		-	3,079.73		3,079.73					
Others				No		-	-		-					
Trade payables				No		-	518.20		518.20					
Lease Liabilities				No		-	89.47		89.47					
Provisions				No		-	68.43		68.43					
Others				No		-	484.70		484.70					
Total			**300.01**		**35,995.36**	**-**	**9,720.66**	**-**	**46,016.03**	**-**	**-**	**-**	**-**	**-**
Cover on Book Value			**300.01**		**39,348.33**									
Cover on Market Value[ix]														
		Exclusive Security Cover Ratio	1.00		**Pari-Passu Security Cover Ratio**	1.31								

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

List of Debt Securities as on September 30, 2025			
ISIN	**Private Placement/ Public Issue**	**Secured/ Unsecured**	**Issued Amount (Rs. In crores)**
INE957N07542	Private Placement	Secured	100.00
INE957N07567	Private Placement	Secured	25.00
INE957N07591	Private Placement	Secured	25.00
INE957N07674	Private Placement	Secured	300.00
INE957N07732	Private Placement	Secured	250.00
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
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	250.00
INE957N08128	Private Placement	Unsecured	150.00
INE957N08136	Private Placement	Unsecured	75.00
INE957N08144	Private Placement	Unsecured	85.00
INE957N08169	Private Placement	Unsecured	55.00
INE957N08177	Private Placement	Unsecured	170.00
Total			**3,732.00**

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	INE957N07849	Private Placement	Non-Convertible Debentures	06-08-2025	240	240	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	INE957N08193	Private Placement	Non-Convertible Debentures	22-08-2025	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.

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	N.A.
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

SHIVENDRA KUMAR SUMAN Digitally signed by SHIVENDRA KUMAR SUMAN

Shivendra Suman
Company Secretary & Compliance Officer

Date: 31/10/2025

Annexure - 1

	Particulars	**Particulars**
Name of listed entity	Hero FinCorp Limited	Hero FinCorp Limited
Mode of fund raising	Private Placement	Private Placement
Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures
Date of raising funds	06-08-2025	22-08-2025
Amount raised (INR Crores)	240	100
Report filed for quarter ended	30.09.2025	30.09.2025
Is there a deviation/ variation in use of funds raised?	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA	NA
If yes, details of the approval so required?	NA	NA
Date of approval	NA	NA
Explanation for the deviation/ variation	NA	NA