

May 15, 2023

Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400051

Sub: Hero FinCorp Limited ("the Company") - Submission of Secretarial Compliance Report as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosing herewith the Annual Secretarial Compliance Report issued by Sanjay Grover & Associates, Company Secretaries, for the financial year ended March 31, 2023.

You are requested to kindly take the above information on record.

Yours sincerely,

For and on behalf of
Hero FinCorp Limited

Shivendra Suman
Head - Compliance & Company Secretary
M. No.: A18339

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024
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Annual Secretarial Compliance Report of Hero Fincorp Limited for the financial year ended 31st March, 2023

I, Vijay K. Singhal, Partner of Sanjay Grover & Associates, a firm of Company Secretaries, have examined:

- (a) all the documents and records made available to me and explanation provided by **Hero Fincorp Limited** (“the listed entity”)
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31 March, 2023** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 {Not applicable during the review period};
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {Not applicable during the review period};
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 {Not applicable during the review period};
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 {Not applicable during the review period};
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; and
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr.No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
None										

b) The listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation in previous report for the financial year ended March 31, 2022.**

I further report that the Company being a “high value debt listed entity” as defined under the provisions of LODR, Regulation 16 to Regulation 27 of LODR are applicable on the Company w.e.f. 07.09.2021 and these provisions are applicable on a “comply or explain”. Accordingly, the Company is required to appoint requisite number of Independent Directors as per Regulation 17 of LODR.

I further report that, during the review period, M/s. B.R. Maheswari & Co. LLP, Chartered Accountants and M/s. Price Waterhouse LLP, Chartered Accountants appointed as joint statutory auditors of the Company for the financial year ended March 31, 2023 and March 31, 2024. In this regard, I report that the Company has complied with Para 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

I also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, I also affirm the following(s):

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. • All the policies are in conformity with SEBI Regulations and has	Yes	None



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	been reviewed & timely updated as per theregulations/circulars/guidelines issued by SEBI		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Company is maintaining a functional website • Timely dissemination of the documents/ information under aseparate section on the website • Web-links provided in annual corporate governance reportsunder Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes	None
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of theCompany are disqualified underSection 164 of Companies Act, 2013</p>	Yes	None
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as wellas other subsidiaries</p>	Yes	The Company does not have any material subsidiary and the Company has complied with the requirement with respect to disclosures of other subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>The Company is preserving and maintaining records asprescribed under SEBI Regulations and disposal of records asper Policy of Preservation of Documents and Archival policyprescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The Company has conducted performance evaluation of theBoard, Independent Directors and the Committees at the startof every financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The Company has obtained prior approval of AuditCommittee for all Related party transactions</p>	Yes	None



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	(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee		
9.	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 51 & 52 along with Part B of Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	None
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None



For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900

Vijay K Singh

Vijay K Singhal
Partner

Date: May 10, 2023
Place: New Delhi

CP No.: 10385; M No.: A21089
UDIN: A021089E000283703