

April 29, 2021

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

Sub: Disclosure pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Hero FinCorp Limited (the Company)

Dear Sir/Madam,

In Continuation to our letter dated April 26, 2021, we write to inform you that the Board of Directors at their meeting held today i.e. April 29, 2021, approved/recommended the following:

(a) Financial Results:

The audited financial statements of the Company for the half year and financial year ended March 31, 2021 (“financial statements”) has been approved by the Board of Directors. In this regard, we enclose herewith the audited financial statements of the Company for the half year and financial year ended March 31, 2021, along with declaration pursuant to Regulation 52(3)(a) of the Listing Regulations. We also submit herewith Audit Report dated, April 29, 2021, issued by M/s B.S.R & Co. LLP, (Firm Registration No. 101248W/W-100022) Statutory Auditors of the Company, on the audited financial results of the Company, for the financial year ended March 31, 2021, which was duly placed before the Board at the aforesaid meeting.

(b) Dividend:

The Board of Directors have recommended a final dividend of Re. 1.00 per equity share (10 %) of face value of Rs. 10/- each, for the financial year 2020-21, subject to the approval of the Members at the ensuing Annual General Meeting.

(c) Board Composition:

Basis the recommendation of the Nomination and Remuneration Committee of the Board of Directors and subject to the approval of the Members of the Company, the Board of Directors have re-appointed:

- (i) Mr. Abhimanyu Munjal (DIN: 02822641), as Jt. Managing Director and CEO of the Company, for a period of 5 (five) years, with effect from June 01, 2021, as his tenure is due to end on May 31, 2021.
- (ii) Mr. Pradeep Dinodia (DIN: 00027995), as Non – Executive Independent Director of the Company, for a period of 5 (five) years, with effect from May 29, 2021, as his tenure is due to end on May 28, 2021.

The certificate of the Debenture Trustees as required under Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 will be submitted separately in due course.

Request you to kindly take the same on your records.

Thanking you,

Yours truly,

For Hero FinCorp Limited

SHIVENDR
A KUMAR
SUMAN

Shivendra Suman

Head - Compliance & Company Secretary

Membership No. – ACS18339

Encl: a/a

Hero FinCorp Ltd.

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

Corporate Office: 09, Basant Lok, Vasant Vihar, New Delhi - 110057 India

Phones: +91-11-49487150; Fax: +91-11- 49487197 + 91-11- 49487198

Website : www.herofincorp.com CIN:U74899DL1991PLC046774

B S R & Co. LLP

Chartered Accountants

Unit No.- 502, 5th Floor, Tower- B,
ITES/ IS Complex, Advant Navis Business Park,
Plot No.- 7, Sector- 142, Expressway,
Noida- 201305, UP

Telephone: + 91 120 682 8700
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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Hero FinCorp Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of matter

We draw attention to Note 16 to the financial results for the year ended 31 March 2021 according to which the managerial remuneration paid to the Managing Director and Joint Managing Director and Chief Executive Officer of the Company (amounting to Rs. 16.12 crores) exceed the prescribed limits under Section 197 read with Schedule V to the Companies Act, 2013 by Rs. 11.81 crores. As per the provisions of the Act, the excess remuneration is subject to approval of the shareholders which the Company proposes to obtain in the forthcoming Annual general Meeting.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 these annual 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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

B S R & Co. LLP

- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

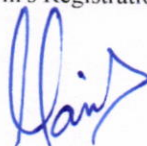
Other Matters

The annual financial results include the results for the half year ended 31 March 2021 and those of the corresponding half year ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended of the relevant financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No. 101248W/ W-100022



Manish Gupta

Partner

Membership No.: 095037

UDIN: 21095037AAAABC8215

Place: New Delhi
Date: 29 April 2021

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: 011-49487197-98, Tel. No: 011-49487150, Website: www.herofincorp.com

CIN: U74899DL1991PLC046774

Standalone Financial Results for the year ended March 31, 2021

(All amount in Rupees crores unless otherwise stated)

Particulars	Half year ended		Year ended	
	March 31, 2021 (Audited#)	March 31, 2020 (Audited#)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Income				
I Revenue from operations				
Interest income	1,838.76	1,777.31	3,653.43	3,287.80
Dividend income	0.37	0.37	0.74	0.74
Profit on sale of investment	9.36	25.23	19.98	53.06
Rental income	2.55	5.18	6.48	12.03
Net gain on fair value changes	22.04	-	21.39	-
Insurance commission	9.66	6.35	13.17	11.09
Other charges	212.61	180.48	330.74	298.48
Total revenue from operations	2,095.35	1,994.92	4,045.93	3,663.20
II Other income	36.82	24.33	45.71	39.42
III Total income (I + II)	2,132.17	2,019.25	4,091.64	3,702.62
IV Expenses				
Finance costs	752.15	808.99	1,550.49	1,539.84
Impairment allowance on loans	798.17	415.33	1,399.04	638.44
Employee benefits expenses	128.19	130.83	236.89	251.94
Depreciation and amortization	14.64	16.37	30.67	33.02
Other expenses	513.31	411.39	784.48	758.45
V Total expenses	2,206.46	1,782.91	4,001.57	3,221.69
VI Profit/ (loss) before tax (III - V)	(74.29)	236.34	90.07	480.93
VII Tax expense				
Current tax	18.76	168.72	109.15	248.48
Tax adjustment relating to earlier year	(3.17)	(0.12)	(3.17)	(0.12)
Deferred tax (credit) (net)	(37.62)	(77.61)	(86.53)	(77.60)
Total tax expense	(22.03)	90.99	19.45	170.76
VIII Net profit/ (loss) after tax from operations (VI - VII)	(52.26)	145.35	70.62	310.17
IX Other comprehensive income/ (loss)				
Items that will not be reclassified to profit or loss:-				
Remeasurement of (losses)/gains on defined benefit plans	(0.11)	0.42	0.15	(1.27)
Income tax benefit on above	0.02	(0.11)	(0.04)	0.32
X Other comprehensive income/(loss) for the period/ year, net of tax	(0.09)	0.31	0.11	(0.95)
XI Total comprehensive income/(loss) for the period/ year, net of tax	(52.35)	145.66	70.73	309.22
XII Earnings per equity share :				
(a) Basic (in Rupees)*	(4.51)	12.56	5.78	26.98
(b) Diluted (in Rupees)*	(4.51)	12.40	5.77	26.79

*not annualized for the half year ended

Figures for the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of first half year of the relevant financial year.

RENU
MUNJAL

Digitally signed by RENU MUNJAL
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Date: 2021.04.01 10:00:00 +05'30'

Hero FinCorp Limited

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

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CIN: U74899DL1991PLC046774

Notes:

- 1) The Company is a Non-Banking Finance Company registered with the Reserve Bank of India ('the RBI').
- 2) The financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2021.
- 3) The 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, 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. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 4) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, audit of financial results for the year ended March 31, 2021 has been carried out by the Statutory Auditors.
- 5) Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure 1' attached.
- 6) During the year ended March 31, 2021, the Company has made further investment of Rs. 100 crores towards final call money (on 208,333,333 equity shares @ Rs. 4.80 per share) in its wholly owned subsidiary i.e. Hero Housing Finance Limited.
- 7) During the year ended March 31, 2021, the Company had received first and final call money from the eligible shareholders to whom the allotment was made on August 23, 2018 under the Hero FinCorp Rights Issue. Consequently the Company has converted 989 partly paid equity shares into fully paid equity shares of Rs. 10 each.
- 8) During the previous year ended March 31, 2020, the Company had issued and allotted 1,31,09,753 partly paid equity shares having face value of Rs. 10.00 each at a price of Rs. 820.00 per equity share including a premium of Rs. 810.00 per equity share on preferential basis through private placement and had received an application & allotment money of Rs. 460 per equity share. Balance amount of Rs. 360 per equity share has been received as first and final call money during the year ended March 31, 2021 and consequently the Company has converted 1,31,09,753 partly paid equity shares into fully paid up equity shares. Post conversion of the equity shares the paid up capital of the Company stood as Rs. 127,30,62,710.
- 9) The secured redeemable non-convertible debenture amounting to Rs. 1,482 crores are secured by first pari-passu charge by way of hypothecation of book debts and receivables.
- 10) Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, the Company has listed Commercial Papers on National Stock Exchange (NSE). The outstanding Commercial Paper borrowings which are listed on NSE as at March 31, 2021 is Rs. 2,660 crores (at face value).
- 11) The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 and the disclosure in terms of the said SEBI circular is as per 'Annexure 2' attached.
- 12) 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.
- 13) During the year ended March 31, 2021, the company has restructured loan accounts vide Reserve Bank of India circulars on Resolution framework for COVID-19 related stress and restructuring of advances for MSME Sector dated August 6, 2020. The Company has considered these accounts as 'restructured' in accordance with Ind-AS 109, and basis such significant increase in credit risk has recognized incremental provision on such restructured accounts in accordance with its Expected Credit Loss Policy.

RENU
MUNJAL

Digitally signed by RENU MUNJAL
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- RBI circular dated April 7, 2021 advised all lending institutions to immediately put in place a Board-approved policy to refund/ adjust the 'interest on interest' charged to the borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020 in conformity with the above judgement. Further, the circular stated that in order to ensure that the Supreme Court judgement dated March 23, 2021 is implemented uniformly in letter and spirit by all lending institutions, methodology for calculation of the amount to be refunded/ adjusted for different facilities shall be finalised by the Indian Bank Association (IBA) in consultation with other industry participants/ bodies, which shall be adopted by all lending institutions and also advised all lending institutions to disclose the aggregate amount to be refunded/adjusted in respect of their borrowers based on the above reliefs in their financial statements for the year ended March 31, 2021. The Company has made a provision in the financial statements as at March 31, 2021 basis proforma calculation based on the eligibility criteria laid down by the IBA via its advisory dated April 19, 2021.

- 15) In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2021 and accordingly, no amount is required to be transferred to impairment reserve.
- 16) The managerial remuneration paid to the Managing Director and Joint Managing Director & Chief Executive Officer amounts to Rs. 16.12 crores. In view of inadequacy of profits for the year, the total remuneration for the financial year exceeds the prescribed limits under section 197 read with Schedule V to the Act by Rs. 11.81 crores. As per the provisions of the Act, managerial remuneration paid to the Managing Director and Joint Managing Director & Chief Executive Officer of the Company has been ratified by Nomination and Remuneration Committee and approved by the Board of Directors subject to approval of the shareholders which the Company proposes to obtain in the forthcoming Annual General Meeting.
- 17) The board of directors has recommended a dividend of Rs. 1 per equity share of Rs.10 each (i.e. 10%) subject to shareholders approval in the ensuing Annual General Meeting.
- 18) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: New Delhi
Date: April 29, 2021

Hero FinCorp Limited
Annexure 1
Additional information

a) Credit Rating

Following credit ratings have been assigned to the Company:

§ 101.22(b)(2)(ii) - What are the company's					
Facility	CRISIL	ICRA	Standard & Poor's	Moody's	
Secured non-convertible debentures	AA+/Stable	AA+/Stable	-	-	
Unsecured sub-ordinated Tier-II non-convertible debentures	AA+/Stable	AA+/Stable	-	-	
Bank facilities					
Long term banking facilities	AA+/Stable	AA+/Stable			
Short term banking facilities	-	A1+			
Commercial papers	A1+	A1+	-	-	
Entity Level	-	-	(BB+) Long term stable (B) Short term stable	Ba1/Negative	

b) Asset cover available

Not applicable

c) Debt-Equity Ratio

	As at March 31, 2021	As at March 31, 2020
Debt-Equity Ratio		
Debt-Equity ratio	4.33	4.50

[Debt securities + Borrowings + Subordinated liabilities) / Network]

d) Net worth

(Rupees in crores)

Net worth	As at March 31, 2021	As at March 31, 2020
Net worth	5,041.54	4,527.47

(Net worth is equal to paid up equity share capital plus other equity)

e) Debt service coverage ratio

Not applicable

f) Interest service coverage ratio

Not applicable

g) Outstanding redemption reserve/ Debenture redemption reserve

Not applicable, since, debenture redemption reserve is not required in respect of privately placed debenture in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014

h) Outstanding redeemable preference shares (quantity and value)

Not applicable

i) (i) Following is the information regarding interest and principal repayment of non-convertible debentures:

ISIN	Credit Rating	Previous due date of interest and principal			Next due date of interest and principal		
		Principal		Interest/Premium	Principal		Interest/Premium
		Date	Amount (Rs. in Crore)		Date	Amount (Rs. in Crore)	
INE957N07344	ICRA AA+/Stable	18-Nov-20	295.00	18-Nov-20	Paid	Not Applicable	Not Applicable
INE957N07351	ICRA AA+/Stable	Not yet due*	Not yet due*	18-Aug-20	Paid	85.00	18-Aug-21
INE957N07377	ICRA AA+/Stable	Not yet due*	Not yet due*	8-Jul-20	Paid	80.00	8-Jul-21
INE957N07419	CRISIL AA+/Stable	6-Nov-20	100.00	6-Nov-20	Paid	Not Applicable	Not Applicable
INE957N07427	CRISIL AA+/Stable	26-Nov-20	50.00	26-Nov-20	Paid	Not Applicable	Not Applicable
INE957N07435	CRISIL AA+/Stable	Not yet due*	Not yet due*	21-Dec-20	Paid	25.00	7-May-21
INE957N07559	CRISIL AA+/Stable	Not yet due*	Not yet due*	27-Dec-20	Paid	150.00	27-Dec-21
INE957N07450	CRISIL AA+/Stable	1-Jan-21	35.00	1-Jan-21	Paid	30.00	3-Jan-22
INE957N07468	ICRA AA+/Stable	Not yet due*	Not yet due*	20-Jun-20	Paid	110.00	20-Jun-21
INE957N07484	ICRA AA+/Stable	Not yet due*	Not yet due*	20-Dec-20	Paid	100.00	20-Dec-21
INE957N07492	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	350.00	27-Apr-21
INE957N07526	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	150.00	10-Sep-21
INE957N07542	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	100.00	3-Nov-21
INE957N07583	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	100.00	19-Mar-22
INE957N08011	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	15-Sep-20	Paid	100.00	15-Sep-21
INE957N08029	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	3-Aug-20	Paid	100.00	3-Aug-21
INE957N08037	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	20-Jun-20	Paid	100.00	20-Jun-21
INE957N08045	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	6-Dec-20	Paid	125.00	6-Dec-21
INE957N08052	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	5-Feb-21	Paid	100.00	5-Feb-22
INE957N08060	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	4-Mar-21	Paid	25.00	4-Mar-22
INE957N08078	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	45.00	11-Dec-21
INE957N07104	ICRA AA+/Stable	18-Feb-21	16.00	18-Feb-21	Paid	Not Applicable	Not Applicable
INE957N07146	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	12.00	10-Jun-21
INE957N07369	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	115.00	8-Apr-21
INE957N07500	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	25.00	24-Jul-25
INE957N07534	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	25.00	21-May-24
INE957N07567	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not Applicable	25.00	19-Jan-26

*Not yet due- Principal repayment or interest payment was not due.

(ii) Following is the information regarding payment of commercial paper:

ISIN	Credit Rating	Previous due date of discounting charges and discounted value				Next due date of discounting charges and discounted value			
		Discounted Value		Discounting Charges		Payment Status		Discounted Value	
		Date	Amount (Rs. in Crore)	Date	Amount (Rs. in Crore)			Date	Amount (Rs. in Crore)
INE957N14CX7	CRISIL & ICRA A1+/Stable	30-Oct-20	168.25	30-Oct-20	11.75	Paid		Not Applicable	Not Applicable
INE957N14CY5	CRISIL & ICRA A1+/Stable	3-Nov-20	93.47	3-Nov-20	6.53	Paid		Not Applicable	Not Applicable
INE957N14CZ2	CRISIL & ICRA A1+/Stable	5-Nov-20	186.95	5-Nov-20	13.05	Paid		Not Applicable	Not Applicable
INE957N14DX0	CRISIL & ICRA A1+/Stable	26-Oct-20	188.06	26-Oct-20	11.94	Paid		Not Applicable	Not Applicable
INE957N14DL0	CRISIL & ICRA A1+/Stable	23-Dec-20	235.07	23-Dec-20	14.93	Paid		Not Applicable	Not Applicable
INE957N14DN6	CRISIL & ICRA A1+/Stable	9-Feb-21	46.86	9-Feb-21	3.14	Paid		Not Applicable	Not Applicable
INE957N14DP1	CRISIL & ICRA A1+/Stable	10-Feb-21	187.44	10-Feb-21	12.56	Paid		Not Applicable	Not Applicable
INE957N14DO4	CRISIL & ICRA A1+/Stable	11-Jan-21	247.22	11-Jan-21	12.78	Paid		Not Applicable	Not Applicable
INE957N14DU1	CRISIL & ICRA A1+/Stable	16-Feb-21	217.41	16-Feb-21	7.59	Paid		Not Applicable	Not Applicable
INE957N14DX5	CRISIL & ICRA A1+/Stable	16-Mar-21	192.71	16-Mar-21	7.29	Paid		Not Applicable	Not Applicable
INE957N14DY3	CRISIL & ICRA A1+/Stable	25-Feb-21	48.32	25-Feb-21	1.68	Paid		Not Applicable	Not Applicable
INE957N14DZ0	CRISIL & ICRA A1+/Stable	22-Oct-20	273.06	22-Oct-20	1.94	Paid		Not Applicable	Not Applicable
INE957N14EA1	CRISIL & ICRA A1+/Stable	19-Nov-20	247.72	19-Nov-20	2.29	Paid		Not Applicable	Not Applicable
INE957N14EB9	CRISIL & ICRA A1+/Stable	12-Oct-20	149.23	12-Oct-20	0.77	Paid		Not Applicable	Not Applicable
INE957N14ED5	CRISIL & ICRA A1+/Stable	8-Mar-21	146.75	8-Mar-21	3.25	Paid		Not Applicable	Not Applicable
INE957N14EC7	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		25-Jun-21	48.09
INE957N14EE3	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		7-Sep-21	286.16
INE957N14EF0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		17-May-21	195.19
INE957N14EG8	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		18-Jun-21	145.87
INE957N14EH6	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		11-Oct-21	143.49
INE957N14E14	CRISIL & ICRA A1+/Stable	21-Jan-21	198.32	21-Jan-21	1.68	Paid		Not Applicable	Not Applicable
INE957N14E12	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		18-Nov-21	287.37
INE957N14EK0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		16-Jul-21	58.87
INE957N14EL8	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		10-May-21	99.07
INE957N14EM6	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		11-May-21	198.14
INE957N14EN4	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		30-Apr-21	247.99
INE957N14EP9	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		9-Feb-22	190.82
INE957N14EO2	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		18-Feb-22	190.70
INE957N14EQ7	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		17-Mar-22	190.93
INE957N14ET1	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		25-Mar-22	143.22
INE957N14ER5	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		11-Mar-22	95.64
INE957N14ES3	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable		22-Sep-21	49.01

*Not yet due- Commercial Paper repayment was not due

Note: Repayments of commercial paper stated in above table are in respect of repayments made during the half year ended March 31, 2021.

Disclosure pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018
for the year ended March 31, 2021

Sr. No.	Particulars	Details
1	Name of the company	HERO FINCORP LIMITED
2	CIN	U74899DL1991PLC046774
3	Outstanding borrowing of company as on March 31, 2021 (in Rs cr)	17,429.85
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Long Term: AA+/Stable by CRISIL and ICRA
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE)

Annexure B1

Name of the Company:	HERO FINCORP LIMITED
CIN:	U74899DL1991PLC046774
Report filed for FY:	FY 2020- 2021

S.No.	Particulars	Details
1	Incremental borrowing done in FY (a) - Long Term	7,195.00
2	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1,798.75
3	Actual borrowings done through debt securities in FY (c)	870.00
4	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c)	928.75
5	Reasons for short fall, if any, in mandatory borrowings through debt securities	After NBFI liquidity crisis in Sep-18, the Debt Capital market became illiquid for the NBFC sector resulting into low demand of NCD. Further in the scenario of ongoing uncertainties due to COVID-19, the NCD investors are slightly risk averse.

S. No.	Particulars	Details
1	Name of the company	HERO FINCORP LIMITED
2	Credit Rating of unsupported bank borrowing or plain vanilla bonds	Long Term: AA+/Stable by CRISIL and ICRA
3	Security Listed	Debt Securities
4	Financial Year format	01st April – 31st March

S. No.	Particulars	2019-20	2020-21
1	Outstanding borrowing as on March 31st of FY*	15,106.05	17,429.85
2	Whether Framework is applicable	Yes	Yes
3	Incremental borrowing done in FY (a) - Long Term	6,385.00	7,195.00
4	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1,596.25	1,798.75
5	Actual borrowings done through debt securities in FY	385.00	870.00
6	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	1,211.25	928.75
7	Reasons for short fall, if any, in mandatory borrowings through debt securities	Shortfall: After NBFI liquidity crisis in Sep-18, the Debt Capital market became illiquid for the NBFI sector resulting into low demand of NCD. Hence, we could not raise debt in the form of debt securities as mandated by SEBI.	Shortfall: After NBFI liquidity crisis in Sep-18, the Debt Capital market became illiquid for the NBFC sector resulting into low demand of NCD. Further in the scenario of ongoing uncertainties due to COVID-19, the NCD investors are slightly risk averse.

*Long-term O/s borrowing is based on IND-AS and excluding ECB Loans.

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: 011-49487197-98, Tel. No: 011-49487150, Website: www.herofincorp.com
CIN: U74899DL1991PLC046774

Standalone Balance sheet as at March 31, 2021
(All amount in Rupees crores unless otherwise stated)

(All amount in Rupees Crores unless otherwise stated)		
Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	880.34	2,213.23
Bank balance other than cash and cash equivalents	116.13	0.52
Trade receivable	7.98	7.87
Loans	23,856.85	22,482.69
Investments	2,211.35	451.83
Other financial assets	110.71	30.28
Non-financial Assets		
Current tax assets (net)	41.89	40.26
Deferred tax assets (net)	340.82	254.33
Property, plant and equipment	47.64	67.46
Right-of-use assets	36.50	49.98
Intangible assets	16.60	13.76
Other non-financial assets	32.36	24.20
Total assets	27,699.17	25,636.41
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payable:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	0.12	0.91
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	248.76	160.63
Debt securities	4,080.85	5,231.98
Borrowing (other than debt securities)	17,142.27	14,610.11
Subordinated liabilities	593.31	548.35
Lease liabilities	40.40	51.99
Other financial liabilities	471.99	376.60
Non-financial liabilities		
Current tax liabilities (net)	8.60	60.14
Provisions	37.44	32.14
Other non-financial liabilities	33.89	36.09
Total liabilities	22,657.63	21,108.94
Equity		
Equity share capital	127.31	121.54
Other equity	4,914.23	4,405.93
Total equity	5,041.54	4,527.47
Total liabilities and equity	27,699.17	25,636.41

April 29, 2021

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

Sub: Declaration for unmodified opinion with Audit Report on Annual Audited Financial Statements for the half year and financial year ended March 31, 2021.

Dear Sir/Madam,

In terms of the second proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Statutory Auditors of the Company M/s B S R & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) has expressed an unmodified opinion(s) on the Audited Financial Statements for the half year and financial year ended on March 31, 2021.

Kindly take the above information on record.

Thanking You,

Yours Faithfully
For **Hero FinCorp Limited**

SHIVENDRA
KUMAR
SUMAN

Shivendra Suman
Head - Compliance & Company Secretary
Membership No. – ACS18339

Hero FinCorp Ltd.

Registered Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Corporate Office: 09, Basant Lok, Vasant Vihar, New Delhi - 110057 India
Phones: +91-11-49487150: Fax: +91-11- 49487197 + 91-11- 49487198
Website : www.herofincorp.com CIN:U74899DL1991PLC046774

April 26, 2021

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

Subject: Initial Disclosure in terms of Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 – Fund raising by issuance of Debt Securities by Large Entities

Reference: Annexure A (Initial Disclosure – Disclosure of Large Entities) filed on April 24, 2021

Dear Sir/Madam,

With reference to the above, we Hero FinCorp Limited (“the Company”) being Large Corporate as per criteria mentioned at Para 2.2 of the said circular, would like to mention that the O/s borrowing was inadvertently mentioned wrongly in the previous filing of **Initial Disclosure – Disclosure of Large Entities** in Annexure-A by the Company. Hence, we are resubmitting herewith the revised Initial Disclosure in the prescribed format (Annexure - A).

We request you to kindly take the same on record.

For **Hero FinCorp Limited**

SHIVENDR
A KUMAR
SUMAN

Shivendra Suman
Head - Compliance & Company Secretary
M. No. ACS 18339

Hero FinCorp Ltd.

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Annexure – A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1	Name of the company	HERO FINCORP LIMITED
2	CIN	U74899DL1991PLC046774
3	Outstanding borrowing of company as on 31st March 2021 (in Rs crore)*	17,429.85
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Long Term: AA+/Stable CRISIL and ICRA Short Term: A1+ by CRISIL and ICRA
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE)

*Long-term O/s borrowing is based on IND-AS.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

SHIVENDR
A KUMAR
SUMAN

Signature:

Name: Shivendra Suman

Designation: Head Compliance & Company Secretary

Contact Details: 011 - 49487150

Date: April 26, 2021

JAYESH JAIN

Digitally signed by
JAYESH JAIN
Date: 2021.04.26
18:42:40 +05'30'

Signature:

Name: Jayesh Jain

Designation: Chief Financial Officer

Contact Details: 011 - 49487150

Date: April 26, 2021

Hero FinCorp Ltd.

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

Corporate Office: 09, Basant Lok, Vasant Vihar, New Delhi - 110057 India

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Website : www.herofincorp.com CIN:U74899DL1991PLC046774

Registered Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
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Website : www.herofincorp.com CIN:U74899DL1991PLC046774

Annexure - B1
Format of the Annual Disclosure to be made by an entity identified as a Large Corporate

- | | |
|--|------------------------------|
| 1. Name of the Company: | Hero FinCorp Limited |
| 2. CIN: | U74899DL1991PLC046774 |
| 3. Report filed for FY: | 2020-2021 |
| 4. Details of the borrowings (all figures in Rs. crore): | |

S.No.	Particulars	Details
1	Incremental borrowing done in FY (a) - Long Term	7195
2	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1799
3	Actual borrowings done through debt securities in FY (c)	870
4	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	929
5	Reasons for short fall, if any, in mandatory borrowings through debt securities	After NBFI liquidity crisis in Sep-18, the Debt Capital market became illiquid for the NBFC sector resulting into low demand of NCD. Further in the scenario of ongoing uncertainties due to COVID-19, the NCD investors are slightly risk averse.

SHIVENDRA
KUMAR
SUMAN

Signature:

Name: Shivendra Suman

Designation: Head- Compliance & Company Secretary

Contact Details: 011 - 49487150

JAYESH
JAIN

Signature:

Name: Jayesh Jain

Designation: Chief Financial Officer

Contact Details: 011 - 49487150

Date: April 24, 2021

Hero FinCorp Ltd.

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

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