

May 25, 2020

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 May 20, 2020, we write to inform you that the Board of Directors at their meeting held today i.e. May 25, 2020, approved/recommended the following:

(a) Financial Results:

The audited financial statements of the Company for the half year and financial year ended March 31, 2020 ("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, 2020, along with declaration pursuant to Regulation 52(3)(a) of the Listing Regulations. We also submit herewith Audit Report dated, May 25, 2020, 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, 2020, which was duly placed before the Board at the aforesaid meeting.

(b) Dividend:

The Board of Directors have recommended a final dividend of Rs. 2.55 per equity share (25.5%) of Rs. 10/- each for the financial year 2019-20, subject to the approval of the Members at the ensuing Annual General Meeting.

(c) Board Composition:

Approval for the Re-appointment of Mrs. Renu Munjal (DIN: 00012870), as Managing Director of the Company for a period of 5 years, with effect from September 01, 2020, subject to the approval of Members of the Company

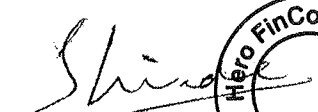
Pursuant to the provisions of Regulation 52(7) of the Listing Regulations, 2015, we also enclose herewith a statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities, in the format as prescribed under SEBI/HO/DDHS/08/2020 circular dated January 17, 2020 and an initial disclosure and details of incremental borrowing pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, as the Company falls under the definition of "large corporate".

Kindly take the above information on record.

Thanking you,

Yours truly,

For **Hero FinCorp Limited**


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 Email:- info.hfcl@herofincorp.com
HFCL_066696

B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HERO FINCORP LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Hero FinCorp Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. 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 2020.

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 Standalone 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 Standalone annual financial results.

Emphasis of matter

As described in Note 13 to the standalone annual financial results, in respect of accounts overdue but standard at 29 February 2020 where moratorium benefit has been granted, the staging of those accounts at 31 March 2020 is based on the days past due status as on 29 February 2020 in accordance with the Reserve Bank of India COVID-19 Regulatory Package. Further, the extent to which COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone 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 standalone 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 standalone 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 Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone financial results made by the Management and Board of Directors.

- 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 standalone 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 standalone annual financial results, including the disclosures, and whether the standalone 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 standalone annual financial results includes the results for the half year ended 31 March 2020 and half year ended 31 March 2019, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures for the half year ended 30 September 2019 and 30 September 2018 respectively 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**

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Manish Gupta

Partner

Membership No.: 095037

UDIN: 20095037AAAAAZ8838

Place: Delhi

Date: 25 May 2020

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

(All amount in Rupees crores unless otherwise stated)

Figures for the half year ended March 31, 2020 and March 31, 2019 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.

Hero FinCorp Limited

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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, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2020.
- 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, 2020 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, the Company has made issuance of 13,109,753 equity share of Rs. 10 each (56% paid up) at a premium of Rs. 810 per share (56% paid up) under private placement.
- 7) During the year, the Company has made further investment of Rs. 150 crores (208,333,333 equity shares at Rs. 12 each, Rs. 7.20 paid up per share) in its wholly owned subsidiary.
- 8) Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing on April 1, 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures. The effect of this adoption is not material to the profit for the period and earnings per share.
- 9) The Company has elected to exercise the option permitted under Section 115BAA of the income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended March 31, 2020 and re-measured its deferred tax assets basis the rate prescribed in the said section. The impact of this change in tax rate has resulted in a charge amounting to Rs. 49.35 crores recognised in the statement of profit and loss for the year.
- 10) The secured redeemable non-convertible debenture amounting to Rs. 2,382.00 crores are secured by first pari-passu charge by way of hypothecation of book debts and receivables.
- 11) Pursuant to SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, the Company has listed all the Commercial Papers on National Stock Exchange (NSE) outstanding as on January 1, 2020, within the timelines as given in the circular. Further, the outstanding Commercial Paper borrowings and listed on NSE as at March 31, 2020 is Rs. 2,930.00 crores (on face value)
- 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) The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socioeconomic front across the country. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till May 31, 2020. There is a high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on the future developments, which are highly uncertain.

Further, in accordance with the RBI Circulars dated March 27, 2020 and April 17, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, Company has offered a moratorium to eligible borrowers in accordance with a Board approved policy. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period.

The Company has, based on the policy approved by the Board of Directors, estimated the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic impact, the Company's management has considered internal and external information including economic forecasts up to the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

**RENU
MUNJAL**

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Place: New Delhi
Date: May 25, 2020

Hero FinCorp Limited**Annexure I**

Additional information

a) Credit Rating

Following credit ratings have been assigned to the Company:

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 *	AA+/Stable	AA+/Stable	-	-
Commercial papers	A1+	A1+	-	-
Entity Level	-	-	(BBB+) Long term stable (B) Short term stable	Baa3 Long term (Under review for downgrade)

* ICRA has assigned short term rating of A1+ for bank facilities amounting to Rs. 150 crores.

b) Asset cover available

Not applicable

c) Debt-Equity Ratio

Debt-Equity Ratio	As at March 31, 2020	As at March 31, 2019
Debt-Equity ratio	4.50	4.45

[Debt equity ratio is (Debt securities + Borrowings + Subordinated liabilities) / Networth]

d) Net worth

(Rupees in crores)

Net worth	As at March 31, 2020	As at March 31, 2019
Net worth	4,527.47	3,666.51

(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)(iii) of Companies (Share Capital and Debenture) Rules, 2014

h) Outstanding redeemable preference shares (quantity and value)

Not applicable

**RENU
MUNJAL**

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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		Payment Status	Principal		Interest/Premium				
		Date	Amount (Rs in Crore)	Date	Amount (Rs in Crore)		Date	Amount (Rs in Crore)	Date	Amount (Rs in Crore)			
INE957N07047	ICRA AA+/Stable	Not yet due*	Not yet due*	23-Apr-19	1.80	Paid	23-Apr-20	20.00	23-Apr-20	1.80			
INE957N07302	CRISIL AA+/Stable	Not yet due*	Not yet due*	19-May-19	20.67	Paid	19-May-20	260.00	19-May-20	20.67			
INE957N07310	CRISIL AA+/Stable	Not yet due*	Not yet due*	7-Jun-19	21.78	Paid	5-Jun-20	275.00	5-Jun-20	21.66			
INE957N08037	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	20-Jun-19	8.52	Paid	18-Jun-27	100.00	20-Jun-20	8.52			
INE957N07377	ICRA AA+/Stable	Not yet due*	Not yet due*	8-Jul-19	6.48	Paid	8-Jul-21	80.00	8-Jul-20	6.48			
INE957N07401	ICRA AA+/Stable	Not yet due*	Not yet due*	8-Jul-19	8.77	Paid	8-Jul-20	105.00	8-Jul-20	9.25			
INE957N08029	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	5-Aug-19	9.03	Paid	3-Aug-26	100.00	3-Aug-20	8.93			
INE957N07351	ICRA AA+/Stable	Not yet due*	Not yet due*	18-Aug-19	6.55	Paid	18-Aug-22	85.00	18-Aug-20	6.55			
INE957N07393	ICRA AA+/Stable	Not yet due*	Not yet due*	18-Aug-19	8.81	Paid	8-Jul-20	100.00	8-Jul-20	7.82			
INE957N08011	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	16-Sep-19	9.32	Paid	15-Sep-25	100.00	15-Sep-20	9.32			
INE957N07096	ICRA AA+/Stable	Not yet due*	Not yet due*	24-Sep-19	0.89	Paid	24-Sep-20	10.00	24-Sep-20	0.89			
INE957N07419	CRISIL AA+/Stable	Not yet due*	Not yet due*	6-Nov-19	9.60	Paid	6-Nov-20	100.00	6-Nov-20	9.60			
INE957N07344	ICRA AA+/Stable	Not yet due*	Not yet due*	18-Nov-19	22.42	Paid	18-Nov-20	295.00	18-Nov-20	22.42			
INE957N07427	CRISIL AA+/Stable	Not yet due*	Not yet due*	26-Nov-19	4.75	Paid	26-Nov-20	50.00	26-Nov-20	4.80			
INE957N08045	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	6-Dec-19	12.26	Paid	24-Nov-28	125.00	6-Dec-20	12.26			
INE957N07435	CRISIL AA+/Stable	Not yet due*	Not yet due*	21-Dec-19	2.31	Paid	7-May-21	25.00	21-Dec-20	2.31			
INE957N07476	CRISIL AA+/Stable	Not yet due*	Not yet due*	27-Dec-19	4.78	Paid	27-Dec-28	100.00	27-Dec-20	9.55			
INE957N07450	CRISIL AA+/Stable	3-Jan-20	35.00	3-Jan-20	9.23	Paid	1-Jan-21	35.00	1-Jan-21	5.97			
INE957N07187	ICRA AA+/Stable	7-Jan-20	5.50	7-Jan-20	1.88	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
INE957N07252	ICRA AA+/Stable	16-Jan-20	25.00	16-Jan-20	6.34	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
INE957N07260	ICRA AA+/Stable	7-Feb-20	170.00	7-Feb-20	13.31	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
INE957N07468	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	20-Jun-22	110.00	20-Jun-20	9.25			
INE957N07484	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	20-Dec-22	100.00	20-Dec-20	7.75			
INE957N08052	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	5-Feb-30	100.00	5-Feb-21	8.85			
INE957N08060	CRISIL & ICRA AA+S/bble	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	4-Mar-30	25.00	4-Mar-21	2.12			
INE957N07104	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	18-Feb-21	16.00	18-Feb-21	9.41			
INE957N07146	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	10-Jun-21	12.00	10-Jun-21	6.93			
INE957N07245	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	9-Jun-20	4.00	9-Jun-20	1.17			
INE957N07294	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	11-May-20	30.00	11-May-20	7.74			
INE957N07328	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	12-Jun-20	200.00	12-Jun-20	51.38			
INE957N07336	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	3-Aug-20	75.00	3-Aug-20	18.15			
INE957N07369	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	8-Apr-21	115.00	8-Apr-21	33.09			
INE957N07385	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	29-May-20	150.00	29-May-20	26.45			

*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		Discounting Charges	
		Date	Amount (Rs. in Crore)	Date	Amount (Rs. in Crore)		Date	Amount (Rs. in Crore)	Date	Amount (Rs. in Crore)
INE957N14CL2	CRISIL & ICRA A1+/Stable	10-Oct-19	245.85	10-Oct-19	4.15	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14B/A7	CRISIL & ICRA A1+/Stable	14-Oct-19	367.09	14-Oct-19	12.91	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CN8	CRISIL & ICRA A1+/Stable	29-Oct-19	295.32	29-Oct-19	4.68	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CO6	CRISIL & ICRA A1+/Stable	31-Oct-19	197.73	31-Oct-19	2.27	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CR9	CRISIL & ICRA A1+/Stable	4-Nov-19	569.34	4-Nov-19	5.66	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CS7	CRISIL & ICRA A1+/Stable	8-Nov-19	494.85	8-Nov-19	5.16	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CQ1	CRISIL & ICRA A1+/Stable	15-Nov-19	295.88	15-Nov-19	4.12	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CQ3	CRISIL & ICRA A1+/Stable	15-Nov-19	74.13	15-Nov-19	0.87	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CP1	CRISIL & ICRA A1+/Stable	20-Nov-19	492.69	20-Nov-19	7.31	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14BO8	CRISIL & ICRA A1+/Stable	22-Nov-19	92.14	22-Nov-19	7.86	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14BM2	CRISIL & ICRA A1+/Stable	4-Dec-19	205.86	4-Dec-19	19.14	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CF4	CRISIL & ICRA A1+/Stable	11-Dec-19	48.19	11-Dec-19	1.81	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14BN0	CRISIL & ICRA A1+/Stable	12-Dec-19	183.02	12-Dec-19	16.98	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CU3	CRISIL & ICRA A1+/Stable	23-Dec-19	545.08	23-Dec-19	4.92	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CV1	CRISIL & ICRA A1+/Stable	27-Dec-19	148.74	27-Dec-19	1.26	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CT5	CRISIL & ICRA A1+/Stable	17-Jan-20	320.38	17-Jan-20	4.62	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DE5	CRISIL & ICRA A1+/Stable	31-Jan-20	544.26	31-Jan-20	5.74	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DA3	CRISIL & ICRA A1+/Stable	7-Feb-20	197.37	7-Feb-20	2.63	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DH8	CRISIL & ICRA A1+/Stable	10-Feb-20	148.66	10-Feb-20	1.34	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DB1	CRISIL & ICRA A1+/Stable	12-Feb-20	24.65	12-Feb-20	0.35	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DC9	CRISIL & ICRA A1+/Stable	13-Feb-20	246.63	13-Feb-20	3.38	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DD7	CRISIL & ICRA A1+/Stable	17-Feb-20	295.95	17-Feb-20	4.05	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DI6	CRISIL & ICRA A1+/Stable	2-Mar-20	395.21	2-Mar-20	4.79	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14BY7	CRISIL & ICRA A1+/Stable	12-Mar-20	184.13	12-Mar-20	15.87	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DJ4	CRISIL & ICRA A1+/Stable	19-Mar-20	247.41	19-Mar-20	2.59	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CH0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	23-Jun-20	184.93	23-Jun-20	15.07
INE957N14C18	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	12-Jun-20	278.02	12-Jun-20	21.98
INE957N14CW9	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	27-Aug-20	47.35	27-Aug-20	2.65
INE957N14CX7	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	30-Oct-20	168.25	30-Oct-20	11.75
INE957N14CY5	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	3-Nov-20	93.47	3-Nov-20	6.53
INE957N14CZ2	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	5-Nov-20	186.95	5-Nov-20	13.05
INE957N14DF2	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	20-May-20	96.94	20-May-20	3.06
INE957N14DG0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	26-Oct-20	188.06	26-Oct-20	11.94
INE957N14DK2	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	10-Jul-20	198.93	10-Jul-20	6.07
INE957N14DL0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	23-Dec-20	235.07	23-Dec-20	14.93
INE957N14DM8	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	29-Apr-20	246.41	29-Apr-20	3.59
INE957N14DN6	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	9-Feb-21	46.86	9-Feb-21	3.14
INE957N14DO4	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	10-Feb-21	187.44	10-Feb-21	12.56
INE957N14DP1	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	11-Jan-21	188.49	11-Jan-21	11.51
INE957N14DQ9	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	11-May-20	98.64	11-May-20	1.36
INE957N14DR7	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	14-May-20	340.17	14-May-20	4.83

*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, 2020.

RENU
MUNJAL

Digitally signed by RENU MUNJAL
DN: cn=RENU MUNJAL, postalCode=110046,
ou=RENU MUNJAL, email=renumunj@renumunj.com
The subject's email address is not certified by a
certificate authority.
Date: 2020.05.25 16:20:42 +05'30'
Adobe Acrobat Reader version: 2020.009.20065

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 Balance sheet as at March 31, 2020

(All amount in Rupees crores unless otherwise stated)

Particular	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	2,213.23	106.66
Bank balance other than cash and cash equivalents	0.52	0.55
Trade receivable	7.87	4.34
Loans	22,482.69	19,215.68
Investments	451.83	961.87
Other financial assets	30.28	51.44
Non-financial Assets		
Current tax assets (net)	40.26	16.25
Deferred tax assets (net)	254.33	176.41
Property, plant and equipment	67.46	78.31
Right-of-use assets	49.98	-
Intangible assets	13.76	16.61
Other non-financial assets	24.20	23.73
Total assets	25,636.41	20,651.85
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payable:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	0.91	0.02
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	160.63	116.17
Debt securities	5,231.98	6,781.25
Borrowing (other than debt securities)	14,610.11	9,117.52
Subordinated liabilities	548.35	424.10
Lease liabilities	51.99	-
Other financial liabilities	376.60	457.83
Non-financial liabilities		
Current tax liabilities (net)	60.14	33.53
Provisions	32.14	23.09
Other non-financial liabilities	36.09	31.83
Total liabilities	21,108.94	16,985.34
Equity		
Equity share capital	121.54	114.15
Other equity	4,405.93	3,552.36
Total equity	4,527.47	3,666.51
Total liabilities and equity	25,636.41	20,651.85

May 25, 2020

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, 2020.

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, 2020.

Kindly take the above information on record.

Thanking You,

Yours Faithfully
For Hero FinCorp Limited


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



May 25, 2020

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

Subject: Statement of Material Deviation under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for half year ended March 31, 2020

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that there are no material deviations, in the use of the proceeds of issue of Non-Convertible debt securities from the objects stated in the offer document. We enclose herewith a statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities in the format as prescribed under SEBI/HO/DDHS/08/2020 circular dated January 17, 2020 in this regard.

Kindly take the above information on record.

For **Hero FinCorp Limited**


Shivendra Suman

Head - Compliance & Company Secretary
Membership No. – ACS18339



Statement of Deviation or Variation

Name of listed entity	Hero FinCorp Limited				
Mode of Fund Raising	Private Placement				
Type of instrument	Non-Convertible Debentures				
Date of Raising Funds	20-12-19	27-12-19	05-02-20	04-03-20	
Amount Raised (INR Crores)	100	50*	100	25	
Report filed for half year ended	March 31, 2020				
Is there a Deviation / Variation in use of funds raised?	No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.				
If yes, details of the approval so required?	N.A.				
Date of approval	N.A.				
Explanation for the Deviation / Variation	N.A.				
Comments of the audit committee after review					
Comments of the auditors, if any					
Objects for which funds have been raised and where there has been a deviation, in the following table					
Original Object	Modified Object, if any				
"To augment long term resources of the company. The proceeds from the issue will be utilized for general business purpose including for various financing activities, to repay the existing loans, investment for liquidity requirements, capital expenditure and working capital needs."	N.A.				
	Original Allocation (in INR Crores)	Modified allocation, if any	Funds Utilized (in INR Crores)	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
	275	-	275	Nil	Proceeds from issuance of NCDs have been utilized fully against the object of the issue stated in the prospectus/offer document without any deviation

*Amount raised on 27-12-2019 amounting to Rs. 50 Cr. was received as called up money on partly paid 2500 NCDs.


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 Email:- info.hfcl@herofincorp.com

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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 Suman
Head - Compliance & Company Secretary

Hero FinCorp Ltd.

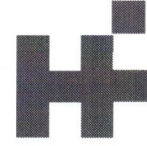
Registered Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057

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 Email:- info.hfcl@herofincorp.com

HFCL_066691



Hero FinCorp.

April 28, 2020

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

Dear Sir/Madam,

With reference to the captioned SEBI circular, Hero FinCorp Limited being Large Corporate as per criteria mentioned at Para 2.2 of the said circular, we enclose herewith the Initial Disclosure in the prescribed format (Annexure - A).

We request you to kindly take the same on record.

For **Hero FinCorp Limited**


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



Hero FinCorp Ltd.

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

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

Email:- info.hfcl@herofincorp.com Website : www.herofincorp.com CIN:U74899DL1991PLC046774

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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 2020 (in Rs crore)*	15,110.52
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+/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)

*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.

Signature:

Name: Shivendra Suman

Designation: Head Compliance & Company Secretary

Contact Details: 011 - 49487150

Date: April 28, 2020



SD/-

Signature:

Name: Jayesh Jain

Designation: Chief Financial Officer

Contact Details: 011 - 49487150

Date: April 28, 2020



Hero FinCorp.

May 14, 2020

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

Subject: Annual Disclosure pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 w.r.t. Fund raising by issuance of Debt Securities by Large Entities

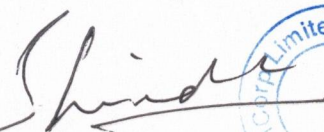
Dear Sir/Madam,

With reference to the captioned SEBI circular, Hero FinCorp Limited being a 'Large Corporate' as per the applicability criteria given under Para 2.2 of the aforesaid circular, we enclose herewith the Annual Disclosure containing the details of incremental borrowings done during the FY 2019-20, in the prescribed format **(Annexure – B1)**.

We request you to kindly take the same on records.

Thanking You

For **Hero FinCorp Limited**


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



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

Email:- info.hfcl@herofincorp.com Website : www.herofincorp.com CIN:U74899DL1991PLC046774

HFCL_076530

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: | 2019-2020 |
| 4. Details of the borrowings (all figures in Rs. crore): | |

S.No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	6,385.00
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1,596.25
iii.	Actual borrowings done through debt securities in FY (c)	385.00
iv.	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
v.	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 NBFI sector resulting into low demand of NCD. Hence, we could not raise debt in the form of debt securities as mandated by SEBI.

For Hero FinCorp Limited

Signature:

Name: Shivendra Suman

Designation: Head - Compliance & Company Secretary

Contact Details: 011 - 49487150

Date: May 14, 2020

Sd/-

Signature:

Name: Jayesh Jain

Designation: Chief Financial Officer

Contact Details: 011 - 49487150

