

January 12, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G,
Bandra (E)
Mumbai – 400051

Subject: Certificate regarding utilization of proceeds from issuance of Commercial Paper for the quarter ended 31st December 2022 by Hero FinCorp Limited (“the Company”)

Ref: Circular issued by the Securities and Exchange Board of India bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (“Circular”)

Dear Sir/ Madam,

With reference captioned circular, please find enclosed herewith a certificate issued by Chief Financial Officer of the Company certifying for the said Quarter that:

1. The CP proceeds were used for the disclosed purposes as stated in the respective offer documents; and
2. The other conditions of the offer documents, listing conditions as per Chapter XVII of said circular, are adhered to by the Company.

Kindly take the above information on record.

Thanking You,

Yours Faithfully

For Hero FinCorp Limited

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

Encl: End Use Certificate



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

Dated: January 09th, 2023

Yes Bank Limited
YES Bank Tower Elphinstone (W)
Senapati Bapat Marg
Mumbai - 400 013

REF NO: As per Annexure I

MV of CP – Rs 715,00,00,000

Units – 14,300

Maturity Date of CP: As per Annexure I


Subject: End Use Certificate.


Dear Sir/Madam,

This is to certify that:

1. The CP was issued for the purpose as mentioned in Annexure I and the CP proceeds are used for the disclosed purpose.
2. The other conditions of the offer document and the CP directions are adhered to.
3. The asset classification of fund based facilities from banks/ Financial Institutions continues to be "Standard".
4. There has been no material change in our financial status which may adversely affect the credit rating of the Commercial Paper.
5. The CPs have not been invested by related parties either in primary market or in secondary market as per the list of beneficial owners.
6. The total issuance of CPs during the calendar year up to the quarter ended Dec 31, 2022 was **Rs. 4150 Crore.**
7. We have furnished board resolution dated **October 20, 2022** authorizing the company to borrow through issuance of Commercial Paper to you.
8. We have informed the bank(s) with outstanding fund or non-fund based credit facilities of our market borrowings, including through CPs on monthly basis.
9. We have made relevant disclosures related to **End Use** and **Default** in Offer Document.
10. We will inform the CRAs and IPA on the same day about any default / delay in CP related payments.

For Hero FinCorp Limited


Jayesh Jain
Chief Financial Officer
Encl: A/a



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HFCL_181197

Annexure:

Commercial Paper during the quarter ending on Dec 31st, 2022 made by Issuer –Hero FinCorp Ltd

Date of Issue	Series	ISIN	FV in Rupees	Discounted Value	Maturity Date	Units	End Use of Funds
04-11-2022	HFCL/CP/22-23/12	INE957N14GK5	1,50,00,00,000	1,47,79,17,000	17-01-2023	3,000	Working capital Requirements only
14-11-2022	HFCL/CP/22-23/13	INE957N14GL3	1,00,00,00,000	98,20,77,000	13-02-2023	2,000	Working capital Requirements only
18-11-2022	HFCL/CP/22-23/15	INE957N14GM1	25,00,00,000	23,15,28,500	17-11-2023	500	Working capital Requirements only
18-11-2022	HFCL/CP/22-23/14	INE957N14GM1	40,00,00,000	37,04,45,600	17-11-2023	800	Working capital Requirements only
21-11-2022	HFCL/CP/22-23/16	INE957N14GN9	25,00,00,000	24,11,06,250	16-05-2023	500	Working capital Requirements only
09-12-2022	HFCL/CP/22-23/17	INE957N14GO7	1,25,00,00,000	1,15,71,07,500	08-12-2023	2,500	Working capital Requirements only
12-12-2022	HFCL/CP/22-23/18	INE957N14GP4	75,00,00,000	69,41,22,750	12-12-2023	1,500	Working capital Requirements only
21-12-2022	HFCL/CP/22-23/19	INE957N14GQ2	1,50,00,00,000	1,38,82,45,500	21-12-2023	3,000	Working capital Requirements only
27-12-2022	HFCL/CP/22-23/20	INE957N14GR0	25,00,00,000	24,20,84,250	31-05-2023	500	Working capital Requirements only

For Hero FinCorp Limited


Jayesh Jain
 Chief Financial Officer



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