

TARUN JAIN & ASSOCIATES

Trade Marks & Patent Agents

Company Secretaries

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SCRUTINIZER'S REPORT

Report to the Chairman of the Board of Directors of M/s. HERO Fincorp Limited (CIN: U74899DL1991PLC046774), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057 (hereinafter referred to as 'the Company') on the **POSTAL BALLOT** conducted by the Company to approve the businesses as mentioned in the Notice of Postal ballot dated 04.05.2017

1. Pursuant to the provisions of the Companies Act, 2013 and all other applicable provisions of the Rules made there under (including any statutory modification/s or re-enactment thereof for the time being in force) approval of the shareholders was sought for the following businesses:

(a) to Approve Hero Fincorp Employee Stock Option Plan 2017;

(b) to Approve Grant of options to the Employees/ Directors of the Subsidiary Company(ies) of the Company under ESOP 2017

2. In terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, I was appointed as Scrutinizer by the Company on 01st March, 2017 to conduct the Postal Ballot for passing of the Special Resolutions as contained in the Notice dated 04.05.2017.

3. On the basis of the Register of Members and the List of beneficiary owners made available by the Depositories viz., Central Depository Services (India) Limited (CDSL), as on 28th April, 2017, the Company completed dispatch of the Notice of Postal Ballot:

➤ By speed post on 09th May, 2017 to 2957 Members in physical form.

4. In terms of the aforesaid Notice, Members were required to convey their Assent or Dissent, as the case may be, on or before 5.00 P.M. IST on 09th June, 2017 in respect of the Special Resolutions as set out therein.

For Hero FinCorp Ltd.

Amit
Joint Managing Director & CEO



5. I received 76 Postal Ballot Forms and 55 Members cast their votes on the e-Voting platform, till 5.00 P.M. IST on 09th June, 2017, being the last day for receipt of duly completed Postal Ballot Forms and e-Voting on CDSL portal, as per said Notice.
6. With the support of M/s. BEETAL FINANCIAL AND COMPUTER SERVICES PVT LTD, the Registrar & Transfer agents (RTA) of the Company, the Postal Ballot Forms were scrutinized and signatures of Members who had cast their votes were verified with their specimen signatures registered with Company and as provided by the Depositories.
7. The votes, if any, cast by a member(s) both in physical form and e-Voting having been identified, in terms of the said Notice, votes cast through e-Voting only were considered valid.
8. After the aforesaid scrutiny of Postal Ballot Forms and taking into account the e-Voting results, I report that the Special Resolutions as contained in the said Notice have been passed with Requisite Majority.

I have annexed with this Report, the details of the Postal ballot and e-voting and the analysis of the Results of the Special Resolutions as contained in the said Notice.

For Tarun Jain & Associates
Company Secretaries



Tarun Jain
Practicing Company Secretary
CP No.: 4317
FCS: 4645

For Hero FinCorp Ltd.


Joint Managing Director & CEO

Date: 10.06.2017
Place: New Delhi

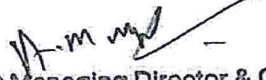
Annexure I

Details of the Postal Ballot & E-voting

A	Postal Ballot	
1	Number of Forms received from Members	76
2	Number of Forms rejected/not considered for reasons as stated below:-	
	a. Incomplete Form	3
	Total Invalid Forms	
	Number of Valid Forms (A)	73
B	E-Voting	
1	Number of members who participated in e-voting	55
	Number of Votes not considered	
	Number of Valid Votes (B)	55
C	Total (A+B)	128



For Hero FinCorp Ltd.


Joint Managing Director & CEO

Analysis of Results of the Special Resolutions as set out in Notice

1. APPROVAL OF HERO FINCORP EMPLOYEE STOCK OPTION PLAN 2017

Particulars	Number of Valid Votes			Number of Votes Contained in			Percentage
	Postal Ballot Forms	e-Votes	Total	Postal Ballot Forms	e-Votes	Total	
Received	73	55	128	2635140	81820860	84456000	100%
Assent	60	55	115	2607530	81820860	84428390	99.967%
Dissent	4	-	4	3835	-	3835	0.005%
Abstained	9	-	9	23775	-	23775	0.028%
Total	73	55	128	2635140	81820860	84456000	100%

Accordingly, out of the 128 valid votes polled through Postal Ballot Forms and E-Votes, 115 votes were cast **ASSENTING** to the Special resolution constituting 99.967% (Approx.) of the votes polled and 0.005% (Approx.) votes were cast **DISSENTING** to the Special Resolution and 0.028% remains **ABSTAINED** from voting.

Thus, the Special resolution for Approval of Hero Fincorp Employee Stock Option Plan 2017 as contained in the Notice of Postal Ballot dated 04th May, 2017 is passed with **Requisite Majority**.

2. APPROVAL OF GRANT OF OPTIONS TO THE EMPLOYEES/ DIRECTORS OF THE SUBSIDIARY COMPANY (IES) OF THE COMPANY UNDER ESOP 2017

Particulars	Number of Valid Votes			Number of Votes Contained in			Percentage
	Postal Ballot Forms	e-Votes	Total	Postal Ballot Forms	e-Votes	Total	
Received	73	55	128	2635140	81820860	84456000	100
Assent	51	55	106	2595080	81820860	84415940	99.952
Dissent	3	-	3	3635	-	3635	0.004
Abstained	19	-	19	36425	-	36425	0.043
Total	73	55	128	2635140	81820860	84456000	100



For Hero FinCorp Ltd.

A. M. Singh
Joint Managing Director & CEO

Accordingly, out of the 128 valid votes polled through Postal Ballot Forms and E-Votes, 106 votes were cast **ASSENTING** to the Special resolution constituting 99.952% (Approx.) of the votes polled and 0.004% (Approx.) votes were cast **DISSENTING** to the Special Resolution and 0.043% remains **ABSTAINED** from voting.

Thus, the Special Resolution for Approval of Grant of Options to The Employees/ Directors of The Subsidiary Company (ies) of The Company Under ESOP 2017 of the Company contained in the Notice of Postal Ballot dated 04th May, 2017 is passed with **Requisite Majority**.

Yours faithfully,

For Tarun Jain & Associates
Company Secretaries



Tarun Jain
Practicing Company Secretary
CP No.: 4317
FCS: 4645

Date: 10.06.2017
Place: New Delhi

For Hero FinCorp Ltd.


Joint Managing Director & CEO