

October 21, 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: Compliance with Regulation 52 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 – Hero FinCorp Limited (the Company)

Dear Sir/Madam,

In terms of Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 issued by SEBI dated October 22, 2019 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), kindly find enclosed herewith:

1. Unaudited Financial Results of the Company for the Half Year ended on September 30, 2020 along with Limited Review Report of Statutory Auditors, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today on October 21, 2020.
2. Disclosure under Regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, attached as Annexure I.

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


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 - INDIA
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_095826

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
Fax: + 91 120 682 8710

To
Board of Directors of
Hero FinCorp Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hero FinCorp Limited ('the Company') for the half year ended 30 September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As described in Note 9 to the Statement, in respect of accounts where moratorium benefit was granted, the staging of those accounts at 30 September 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the Covid-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020. The Company has made a provision of Rs. 200 crores as management overlays for the half year ended 30 September 2020.

Further, the extent to which the Covid-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of the above matters.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration number: 101248W/ W-100022

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Manish Gupta
Partner

Membership No. 095037
UDIN: 20095037AAAACU2721

Place: New Delhi
Date: 21 October 2020

Registered Office:

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: 011-26153913, Tel. No: 011-46044100, Website: www.herofincorp.com

CIN: U74899DL1991PLC046774

Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2020

(All amount in Rupees crores unless otherwise stated)

Particulars	Half year ended September 30, 2020 (Unaudited)	Half year ended September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
Income			
I Revenue from operations			
Interest income	1,814.67	1,510.49	3,287.80
Dividend income	0.37	0.37	0.74
Profit on sale of investments	10.62	27.83	53.06
Rental income	3.93	6.85	12.03
Insurance commission	3.50	4.74	11.09
Other charges	118.13	118.00	298.48
Total Revenue from operations	1,951.22	1,668.28	3,663.20
II Other income	8.90	15.09	39.42
III Total income (I + II)	1,960.12	1,683.37	3,702.62
IV Expenses			
Finance costs	798.34	730.85	1,539.84
Impairment allowance on loans	600.87	223.11	638.44
Employee benefits expenses	108.70	121.11	251.94
Depreciation and amortization	16.03	16.65	33.02
Other expenses	271.82	347.06	758.45
Total expenses	1,795.76	1,438.78	3,221.69
V Profit before tax (III - IV)	164.36	244.59	480.93
VI Tax expense			
Current tax	90.39	79.76	248.48
Tax adjustment relating to earlier year	0.00	-	(0.12)
Deferred tax (credit) (net)	(48.91)	0.01	(77.60)
Total tax expense	41.48	79.77	170.76
VII Net profit after tax from operations (V - VI)	122.88	164.82	310.17
VIII Other comprehensive income/ (loss)			
Items that will not be reclassified to profit or loss:-			
Remeasurement of (losses)/gains on defined benefit plans	0.26	(1.69)	(1.27)
Income tax benefit on above	(0.06)	0.43	0.32
IX Other comprehensive income/(loss) for the period, net of tax	0.20	(1.26)	(0.95)
X Total comprehensive income/(loss) for the period, net of tax	123.08	163.56	309.22
XI Earnings per equity share :			
(a) Basic (in Rupees)*	10.11	14.44	26.98
(b) Diluted (in Rupees)*	9.64	14.41	26.79

*not annualised for the half year ended

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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: 011-26153913, Tel. No: 011-46044100, Website: www.herofincorp.com

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 half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2020.
- 3) The Statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies. 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, a limited review of financial results for the half year ended September 30, 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 I' attached.
- 6) The secured redeemable non-convertible debenture amounting to Rs. 1,678.00 crores are secured by first pari-passu charge by way of hypothecation of book debts and receivables.
- 7) The outstanding Commercial Paper borrowings which are also listed on NSE as at September 30, 2020 is Rs. 3,090.00 crores (on face value).
- 8) 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 September 30, 2020 and accordingly, no amount is required to be transferred to impairment reserve.
- 9) The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", known as COVID-19, has resulted in unprecedented level of disruption on socioeconomic front across the country. The offices of the Company were also under lockdown for few months during the half year ended September 30, 2020. The Company has now resumed operations and is in the process of recovery. 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, April 17, 2020 and May 23, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, the Company had offered moratorium to eligible borrowers in accordance with its Board approved policy. For all such accounts where the moratorium is granted, the staging of those accounts at September 30, 2020 is based on the days past due status considering the benefits of moratorium in accordance with the RBI Circulars. The Company has made a provision of Rs. 200 crores as management overlays for the half year ended September 30, 2020.

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 for the purposes of estimation of the expected credit loss. The Company will continue to closely monitor any material changes to future economic conditions.

- 10) 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.
- 11) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

For and on behalf of the Board of Directors of
Hero FinCorp Limited

**ABHIMANYU
MUNJAL**

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Abhimanyu Munjal
Jt. Managing Director & CEO
(DIN No. : 02822641)

Place: New Delhi
Date: October 21, 2020

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

Balance Sheet as at September 30, 2020**(All amount in Rupees crores unless otherwise stated)**

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	2,307.16	2,213.23
Bank balance other than cash and cash equivalents	3.82	0.52
Trade receivable	4.55	7.87
Loans	21,266.04	22,482.69
Investments	882.51	451.83
Other financial assets	64.13	30.28
Non-financial Assets		
Current tax assets (net)	41.20	40.26
Deferred tax assets (net)	303.18	254.33
Property, plant and equipment	58.97	67.46
Right-of-use assets	36.84	49.98
Intangible assets	12.62	13.76
Other non-financial assets	16.12	24.20
Total assets	24,997.14	25,636.41
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payable:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	0.91
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	168.03	160.63
Debt securities	4,720.19	5,231.98
Borrowing (other than debt securities)	14,413.42	14,610.11
Subordinated liabilities	548.44	548.35
Lease liabilities	39.76	51.99
Other financial liabilities	327.87	376.60
Non-financial liabilities		
Current tax liabilities (net)	90.93	60.14
Provisions	33.69	32.14
Other non-financial liabilities	35.50	36.09
Total liabilities	20,377.83	21,108.94
Equity		
Equity share capital	121.54	121.54
Other equity	4,497.77	4,405.93
Total equity	4,619.31	4,527.47
Total liabilities and equity	24,997.14	25,636.41

Hero FinCorp Limited**Annexure 1**

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			-	-
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

Debt-Equity Ratio	As at September 30, 2020	As at March 31, 2020
Debt-Equity ratio	4.26	4.50

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

d) Net worth

(Rupees in crores)

Net worth	As at September 30, 2020	As at March 31, 2020
Net worth	4,619.31	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

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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)	
INE957N07096	ICRA AA+/Stable	24-Sep-20	10.00	24-Sep-20	0.89	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07344	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	18-Nov-20	295.00	18-Nov-20	22.42	
INE957N07351	ICRA AA+/Stable	Not yet due*	Not yet due*	18-Aug-20	6.55	Paid	18-Aug-22	85.00	18-Aug-21	6.55	
INE957N07377	ICRA AA+/Stable	Not yet due*	Not yet due*	08-Jul-20	6.48	Paid	08-Jul-21	80.00	08-Jul-21	6.48	
INE957N07393	ICRA AA+/Stable	08-Jul-20	100.00	08-Jul-20	7.82	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07401	ICRA AA+/Stable	08-Jul-20	105.00	08-Jul-20	9.25	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07419	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	06-Nov-20	100.00	06-Nov-20	9.60	
INE957N07427	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	26-Nov-20	50.00	26-Nov-20	4.80	
INE957N07435	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	07-May-21	25.00	21-Dec-20	2.31	
INE957N07468	ICRA AA+/Stable	Not yet due*	Not yet due*	20-Jun-20	9.25	Paid	20-Jun-22	110.00	20-Jun-21	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	
INE957N07476	CRISIL AA+/Stable	Not yet due*	Not yet due*	27-Dec-19	4.78	Not Applicable	27-Dec-28	100.00	27-Dec-20	9.55	
INE957N07492	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	27-Apr-23	350.00	27-Apr-21	27.48	
INE957N08011	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	15-Sep-20	9.32	Paid	15-Sep-25	100.00	15-Sep-21	9.35	
INE957N08029	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	03-Aug-20	8.93	Paid	03-Aug-26	100.00	03-Aug-21	8.98	
INE957N08037	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	20-Jun-20	8.52	Paid	18-Jun-27	100.00	20-Jun-21	8.52	
INE957N08045	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	24-Nov-28	125.00	06-Dec-20	12.26	
INE957N08052	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	05-Feb-30	100.00	05-Feb-21	8.85	
INE957N08060	CRISIL & ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	04-Mar-30	25.00	04-Mar-21	2.12	
INE957N07450	CRISIL AA+/Stable	03-Jan-20	35.00	03-Jan-20	9.23	Paid	01-Jan-21	35.00	01-Jan-21	5.97	
INE957N07047	ICRA AA+/Stable	23-Apr-20	20.00	23-Apr-20	1.80	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07310	CRISIL AA+/Stable	05-Jun-20	275.00	05-Jun-20	21.66	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07302	CRISIL AA+/Stable	19-May-20	260.00	19-May-20	20.67	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07526	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	10-Sep-24	150.00	10-Sep-21	10.95	
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	09-Jun-20	4.00	09-Jun-20	1.17	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07294	CRISIL AA+/Stable	11-May-20	30.00	11-May-20	7.74	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07328	CRISIL AA+/Stable	12-Jun-20	200.00	12-Jun-20	51.38	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07336	ICRA AA+/Stable	03-Aug-20	75.00	03-Aug-20	18.15	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07369	ICRA AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	08-Apr-21	115.00	08-Apr-21	33.09	
INE957N07385	ICRA AA+/Stable	29-May-20	150.00	29-May-20	26.45	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
INE957N07500	CRISIL AA+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	24-Jul-25	25.00	24-Jul-25	10.97	

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

ABHIMANYU MUNJAL

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

ISIN	Credit Rating	Previous due date of discounting charges and discounted value				Payment Status	Next due date of discounting charges and discounted value			
		Discounted Value		Discounting Charges			Discounted Value		Discounting Charges	
		Date	Amount (Rs. in Crore)	Date	Amount (Rs. in Crore)		Date	Amount (Rs. in Crore)	Date	Amount (Rs. in Crore)
INE957N14CH0	CRISIL & ICRA A1+/Stable	23-Jun-20	184.93	23-Jun-20	15.07	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14C18	CRISIL & ICRA A1+/Stable	12-Jun-20	278.02	12-Jun-20	21.98	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14CW9	CRISIL & ICRA A1+/Stable	27-Aug-20	47.35	27-Aug-20	2.65	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
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	03-Nov-20	93.47	03-Nov-20	6.53
INE957N14CZ2	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	05-Nov-20	186.95	05-Nov-20	13.05
INE957N14DF2	CRISIL & ICRA A1+/Stable	20-May-20	96.94	20-May-20	3.06	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
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	10-Jul-20	198.93	10-Jul-20	6.07	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
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	29-Apr-20	246.41	29-Apr-20	3.59	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DN6	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	09-Feb-21	46.86	09-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	247.22	11-Jan-21	12.78
INE957N14DQ9	CRISIL & ICRA A1+/Stable	11-May-20	98.64	11-May-20	1.36	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DR7	CRISIL & ICRA A1+/Stable	14-May-20	340.17	14-May-20	4.83	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DS5	CRISIL & ICRA A1+/Stable	23-Jul-20	345.74	23-Jul-20	4.26	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DT3	CRISIL & ICRA A1+/Stable	18-Aug-20	197.72	18-Aug-20	2.28	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DU1	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	16-Feb-21	217.41	16-Feb-21	7.59
INE957N14DV9	CRISIL & ICRA A1+/Stable	21-Sep-20	247.61	21-Sep-20	2.39	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DW7	CRISIL & ICRA A1+/Stable	24-Sep-20	198.02	24-Sep-20	1.98	Paid	Not Applicable	Not Applicable	Not Applicable	Not Applicable
INE957N14DX5	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	16-Mar-21	192.71	16-Mar-21	7.29
INE957N14DY3	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	25-Feb-21	48.32	25-Feb-21	1.68
INE957N14DZ0	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	22-Oct-20	273.06	22-Oct-20	1.94
INE957N14EA1	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	19-Nov-20	247.72	19-Nov-20	2.29
INE957N14EB9	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	12-Oct-20	149.23	12-Oct-20	0.77
INE957N14ED5	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	08-Mar-21	146.75	08-Mar-21	3.25
INE957N14EC7	CRISIL & ICRA A1+/Stable	are also listed on NSE as at Sep	Not yet due*	Not yet due*	Not yet due*	Not Applicable	25-Jun-21	48.09	25-Jun-21	1.91
INE957N14EE3	CRISIL & ICRA A1+/Stable	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not Applicable	07-Sep-21	286.16	07-Sep-21	13.84

*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 September 30, 2020.

October 21, 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 September 30, 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



Hero FinCorp Ltd.

Registered Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi, 110057 - INDIA
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_095827

Annexure-A

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	27-04-20	24-07-20	10-09-20			
Amount Raised (INR Crores)	350	25	150			
Report filed for half year ended	September 30, 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?	No					
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	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, 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.	525 Cr.	-	525 Cr.	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

*Proceeds from issuance of NCDs have been utilized fully against the object of the issue stated in the prospectus/offer document without any deviation.



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 HFCL_095806

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
**Shivendra Suman
Head - Compliance & Company Secretary**



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