Hero FinCorp Limited

Registered Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057
Tel: 011-46044100; 011-49487150, **Fax:** 011-26143321; 011-49487197-98
Website: www.herofincorp.com, **Email:** investors@herofincorp.com
CIN: U74899DL1991PLC046774

NOTICE FOR THE 33rd ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting ("AGM") of the Members of HERO FINCORP LIMITED ("the Company") will be held on Wednesday, August 21, 2024 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

Ordinary Business:

1. To receive, consider and adopt:

a) The audited standalone financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon and

b) The audited consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors thereon.

2. To Declare a final dividend @100% i.e. Rs. 10/- per equity share of Rs. 10/- each for the financial year ended March 31, 2024.

3. To appoint a Director in place of Mr. Abhimanyu Munjal (DIN: 02822641), who retires by rotation and being eligible has offered himself for re-appointment.

4. Appointment of M/s. Deloitte Haskins & Sells LLP (Firm Registration No: 117366W/W-100018) and M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No: 107122W/W100672) as Joint Statutory Auditors and to fix their remuneration:

To consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to RBI guidelines for appointment of Statutory Auditors dated 27 April, 2021 ('RBI Guidelines') read with the policy on appointment of Statutory Auditors and provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the relevant rules made thereunder (including any amendment, modification, variation or re-enactment thereof), M/s. Deloitte Haskins & Sells LLP, (Firm Registration Number 117366W/W-100018) and M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration Number: 107122W/W100672) who being eligible for appointment in terms of section 141 of the Act, applicable rules and the RBI Guidelines, be and is hereby appointed as the Joint Statutory Auditors of the Company, to hold office from the conclusion of 33rd Annual General Meeting till conclusion of the 36th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2025, 31 March 2026 and 31 March 2027 respectively, on such remuneration as may be decided by the Board of Directors in consultation with the Joint Statutory Auditors of the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/ scope of work of the Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the members of the Company."

Special Business:

5. Appointment of Ms. Aparna Popat Ved (DIN: 08661466) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Ms. Aparna Popat Ved (DIN: 08661466), who was appointed as an Additional Director (in the capacity of an Non-Executive and Independent Director) of the Company by the Board of Directors w.e.f. June 27, 2024, and who has submitted a declaration that she meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying her intention to propose Ms. Aparna Popat Ved as a candidate for the office of Independent Director and in accordance with the recommendation of the Nomination and Remuneration Committee be and is hereby appointed as an Independent Director, to hold office for a term of 3 (three) consecutive years from the original date of appointment i.e. June 27, 2024 upto June 26, 2027 (both days inclusive).

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any Director or the Chief Financial Officer or the Company Secretary or the Chief Compliance Officer of the Company, may be furnished to any concerned person(s) /authority(ies) as may be required."

6. Appointment of Mr. Kaushik Dutta (DIN: 03328890) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Mr. Kaushik Dutta (DIN: 03328890), who was appointed as an Additional Director (in the capacity of an Non-Executive and Independent Director) of the Company by the Board of Directors w.e.f. June 27, 2024, and who has submitted a declaration that he meets the criteria for independence as provided under the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Kaushik Dutta as a candidate for the office of Independent Director and in accordance with the recommendation of the Nomination and Remuneration Committee be and is hereby appointed as an Independent Director, to hold office for a term of 3 (three) consecutive years from the original date of appointment i.e. June 27, 2024 upto June 26, 2027 (both days inclusive).

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution**.**

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any Director or the Chief Financial Officer or the Company Secretary or the Chief Compliance Officer of the Company, may be furnished to any concerned person(s) /authority(ies) as may be required."

7. RE-DESIGNATION OF MR. PRADEEP DINODIA (DIN: 00027995) AS NON-EXECUTIVE DIRECTOR

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement), 2015 and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, in accordance with the relevant provisions of the Articles of Association of the Company and in accordance with the recommendation of the Nomination and Remuneration Committee consent of the shareholders be and is hereby accorded to redesignate Mr. Pradeep Dinodia (DIN: 00027995) from 'Independent Director' to 'Non-Executive Director' of the Company liable to retire by rotation, with effect from June 27, 2024.

RESOLVED FURTHER THAT Mr. Pradeep Dinodia (DIN: 00027995) shall be entitled to receive sitting fees for attending meetings of Board or Committees thereof as well as commission within the overall limits prescribed under the Act, as approved by the Board from time to time.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer, Chief Compliance Officer or Company Secretary of the Company be and is hereby authorized to file necessary filing(s) with Registrar of the Company, Stock Exchange, Reserve Bank of India and any other regulator as the case may be and do all such acts and deeds as may be deemed necessary to give effect to the above resolution.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and is hereby severally authorized to issue the certified true copies of this resolution."

By Order of the Board
For Hero FinCorp Limited

Mr. Shivendra Suman
Head – Compliance & Company Secretary
ACS 18339

Date: July 29, 2024
Place: New Delhi

Registered Office:
34, Community Centre, Basant Lok,
Vasant Vihar, New Delhi-110057,
CIN: U74899DL1991PLC046774
Phone: 011-46044100; 011-49487150
Fax: 011-26143321; 011-49487197-98
E-mail: investors@herofincorp.com
Website: www.herofincorp.com

Notes:

1. Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively issued by the Ministry of Corporate Affairs and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI (collectively referred to as 'Circulars'), Companies are allowed to hold Annual General Meeting through VC/OAVM up to September 30, 2024, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the 33rd AGM of the Company is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The deemed venue for the 33rd AGM shall be the Registered Office of the Company.

2. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.herofincorp.com

4. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning resolution vide item No. 5, 6 and 7 in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.

5. Statement giving details of the Directors seeking reappointment is also annexed with this Notice pursuant to the requirement of Secretarial Standard on General Meeting ("SS-2") issued by Institute of Company Secretaries of India.

6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of Remote e-voting (E-voting from a place other than venue of the Meeting) and E-voting during AGM, to its Members in respect of the business to be transacted at the AGM.

   For this purpose, necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) for convening the 33rd AGM through VC/OAVM facility, voting through remote e-voting and e-voting during the 33rd AGM. The instructions for the process to be followed for attending, participating and e-voting is forming part of this Notice.

7. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to devesh@dpvassociates.com with a copy marked to evoting@nsdl.com

8. Process for registration of e-mail ID for obtaining Annual Report in electronic mode and User ID / password for E-voting is annexed to this Notice.

9. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to investors@herofincorp.com from their registered e-mail address.

10. The Company has appointed Mr. Devesh Kumar Vasisht, (FCS-8488, CP. No. 13700), Managing Partner of M/s. DPV & Associates LLP, Practicing Company Secretaries, New Delhi (Firm Registration No. L2021DE009500) as the Scrutinizer for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.

11. The Member whose name appears in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e , August 14, 2024 will only be considered for the purpose of Remote e-voting and E-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Wednesday, August 14, 2024. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

12. The Remote e-voting facility commences on Sunday, August 18, 2024 (9.00 A.M) to Tuesday, August 20, 2024 (5.00 PM) (both days inclusive). The Remote e-voting shall be disabled by NSDL after the aforesaid period.

13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.

15. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and password by sending a request at evoting@nsdl.com. However, if a Member is already registered with NSDL for Remote e-voting and E-voting then existing User Id and password can be used for casting vote.

16. The facility of joining the e-AGM through VC/OAVM will be opened 30 minutes before the Schedule Time i.e. from 11:00 AM and will remain open till 30 minutes thereafter the scheduled end time of the e-AGM.

17. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.

18. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

19. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

20. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, the unclaimed dividend pertaining to the Financial Year 2016-17 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred equity shares pertaining to the Financial Year 2016-17 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

21. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Further, effective October 02, 2018 requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.

22. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final and special dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

    For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN / valid PAN	20% or as notified by the GOI

    *i) As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under Section 206AB of the Finance Act, 2021.

    ii) As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.

    However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2024-25 does not exceed ₹5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

    For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

    a. Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962

    b. Copy of the Tax Residency Certificate for financial year 2023-24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders

c. Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (incometaxindia.gov.in)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at https://www.incometax.gov.in/iec/foportal

d. Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty

e. Self-declaration of beneficial ownership by the non-resident shareholder

f. Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section. However, in case of a non-resident shareholder or a non-resident FPI / FII, the higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

23. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members who need assistance before or during the AGM and e-voting user manual for Members available on the website www.evoting.nsdl.com under the 'Downloads Section'. You can also contact NSDL on at evoting@nsdl.com or call at 022 - 4886 7000 or Ms. Pallavi Mhatre, Senior Manager, NSDL, at designated e-mail IDs: evoting@nsdl.com, who will address the grievances related to electronic voting.

24. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised who shall countersign the same and declare the results of voting forthwith.

25. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions. The results shall be declared within two working days of conclusion of the Annual General Meeting of the Company. The results along with Scrutiniser's Report shall be placed on the website of the Company (www.herofincorp.com), website of NSDL (www.evoting.nsdl.com) and by filing with the Stock Exchanges. It shall also be displayed on the Notice Board at the Registered Office of the Company.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to devesh@dpvassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms Pallavi Mhatre. Abhishek Mishra) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (investors@herofincorp.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investors@herofincorp.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that

the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@herofincorp.com. The same will be replied by the company suitably.

   Submission of questions or queries prior to AGM/ Registration of Speakers:

   Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company latest by August 14, 2024 through email on investors@herofincorp.com. Such questions shall be taken up during the meeting or replied by the Company suitably.

   Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no., No. of shares, PAN, mobile number at investors@herofincorp.com on or before August 14, 2024. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 5 & 6

The Board of Directors based on the recommendation of Nomination and Remuneration Committee and subject to approval of the shareholders, has appointed Ms. Aparna Popat Ved (DIN: 08661466) and Mr. Kaushik Dutta (DIN: 03328890) as an Additional and Non-Executive Independent Director of the Company w.e.f. June 27, 2024, not liable to retire by rotation.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing their candidature(s) for appointment as a Non-Executive Independent Director of the Company.

The Company has received requisite consent and declarations from Ms. Aparna Popat Ved and Mr. Kaushik Dutta in accordance with the provision of the Companies Act, 2013. They are not disqualified from being appointed as Director in terms of provisions of the Act.

The requisite details of Ms. Aparna Popat Ved and Mr. Kaushik Dutta are provided in Annexure- A to the Notice.

In the opinion of the Board, they fulfills the conditions specified in the said Act. Further, they possesses appropriate skills, experience, expertise and knowledge which would benefit the business of the Company.

None of the directors or key managerial personnel of the Company or their relatives are or may in any way be deemed to be concerned or interested financially or otherwise, in the resolution.

Your Directors recommends the passing of the Special Resolution(s) proposed at Item No. 5 & 6 of this Notice.

ITEM NO. 7

The Company proposes to engage in factoring business as permitted under applicable regulations. The initiation and implementation of aforesaid business shall be subject to receipt of necessary approval(s) from RBI in accordance with the RBI's Notification on registration of factors and receipt of approvals from other statutory authorities, as may be required.

The Company has received requisite consent from Mr. Pradeep Dinodia (DIN: 00027995) in accordance with the provisions of the Companies Act, 2013. He is not disqualified from being appointed as Director in terms of provisions of the Act.

The requisite details of Mr. Pradeep Dinodia are provided in Annexure- A to the Notice.

In the opinion of the Board, they fulfills the conditions specified in the said Act. Further, they possesses appropriate skills, experience, expertise and knowledge which would benefit the business of the Company.

None of the directors or key managerial personnel of the Company or their relatives are or may in any way be deemed to be concerned or interested financially or otherwise, in the resolution.

Your Directors recommends the passing of the Ordinary Resolution proposed at Item No. 7 of this Notice.

By Order of the Board
For Hero FinCorp Limited

Mr. Shivendra Suman
Head-Compliance & Company Secretary
ACS 18339

Date: July 29, 2024
Place: New Delhi

Registered Office:
34, Community Centre, Basant Lok,
Vasant Vihar, New Delhi-110057,
CIN: U74899DL1991PLC046774
Phone: 011-46044100; 011-49487150
Fax: 011-26143321; 011-49487197-98
E-mail: investors@herofincorp.com
Website: www.herofincorp.com

ANNEXURE

Annexure A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY, PURSUANT TO THE STANDARD 1.2.5 OF SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF THE COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Abhimanyu Munjal	Ms. Aparna Popat Ved	Mr. Kaushik Dutta	Mr. Pradeep Dinodia
DIN	02822641	08661466	03328890	00027995
Date of Birth	14/07/1983	18-01-1978	01-05-1962	02-12-1953
Age	41 years	46 years	62 years	70 years
Qualification	Business Graduate from United Kingdom	Master of Business Administration from Sikkim Manipal University	Chartered Accountant	Chartered Accountant
Experience (including Expertise in Specific area/ Brief Resume)	Mr. Abhimanyu Munjal was earlier associated as investment Advisor, ABN Amro Bank, New Delhi. His specialization includes Treasury, Banking & Finance, Strategic Planning and Identifying Merger & Acquisition	Ms. Aparna Popat Ved is a former Indian Badminton Player who dominated the field for years with remarkable consistency. As a Professional badminton player Aparna has represented India at multiple top sporting events including Olympics (2000, 2004), Asian Games, Commonwealth Games & World Championship.	Mr. Kaushik Dutta is the founding co-director of Thought Arbitrage Research Institute (TARI) which a not-for-profit organisation set up under Section 25 of the Indian Companies Act.	Mr. Dinodia is a member of the ICAI and the Chairman & Managing Partner in the Delhi-based Chartered Accountancy firm M/s. S.R. Dinodia & Co.
Terms and conditions of appointment/ re-appointment	As per the terms and conditions of as approved by the Board/Shareholders	As per the terms and conditions of as approved by the Board	As per the terms and conditions of as approved by the Board	As per the terms and conditions of as approved by the Board

Details of Remuneration sought to be paid (per annum)	Remuneration as per appointment of his terms and conditions	Remuneration as per appointment of his terms and conditions	Remuneration as per appointment of his terms and conditions	Remuneration as per appointment of his terms and conditions
Remuneration last drawn during FY 2023-24	23,71,18,651/-	-	-	-
Date of first appointment on the Board	June 1, 2016	June 27, 2024	June 27, 2024	May 29, 2016
Shareholding in the Company	3,01,363 Equity Shares 1,50,682 (on behalf of Trust)	-	-	-
Relationship with other director / KMP	Son of Mrs. Renu Munjal (Whole Time Director)	-	-	-
No. of meetings of the Board attended during the year	6	-	-	6
Directorship in other Companies (Excluding Foreign Companies)	Hero Housing Finance Limited Advantedge Technology Partners Private Limited Foodcraft India Private Limited RKMFT Private Limited AMFT Private Limited Chocolate	1. Sportsvkan Private Limited 2. Zomato Limited	1. Ather Energy Private Limited 2. Zinka Logistics Solutions Limited 4. Zomato Hyperpure Private Limited 5. Resilient Innovations Private Limited 6. Zomato Limited 7. Thought Arbitrage Research Institute 8. Pb Fintech Limited	1. Shriram Pistons & Rings Limited 2. Dcm Shriram Limited 3. Hero Motocorp Limited

Chairmanship / membership of Committees of other Board	Hero FinCorp Limited - Risk Management Committee – Chairman - Stakeholder Relationship Committee - Member - Corporate Social Responsibility Committee – Member Committee of Directors-Member IT Strategy Committee-Member Hero Housing Finance Limited - Audit Committee – Member Risk Management Committee-Chairman Corporate Social Responsibility Committee-Member IT Strategy Committee-Member Committee of Director-Member ADVantedge Technology Partners Private Limited - Investment Committee - Chairman Hero Future Energies Global Ltd. Audit, Risk & Compliance Committee- Member	Hero FinCorp Limited Corporate Social Responsibility Committee – Member Zomato Limited – CSR Committee - Member	Hero FinCorp Limited Audit Committee – Chairman, Stakeholders Relationship Committee - Member Zomato Limited – Audit Committee – Member, Nomination and Remuneration Committee – Member, Risk Management Committee – Member Newgen Software technology Limited – Audit Committee – Chairman, PB Fintech Limited – Audit Committee – Chairman, Paisabazaar Marketing and Consulting Private Limited – Audit Committee – Member, Resilient Innovations Private Limited – Audit Committee - Member	Hero FinCorp Limited Risk Management Committee – Member Audit Committee – Member Corporate Social Responsibility Committee– Member Stakeholders Relationship Committee - Chairman IT Strategy Committee-Member Hero MotoCorp Limited – Audit Committee – Member Stakeholders Relationship Committee – Chairman, Shriram Pistons & Rings Limited – Audit Committee – Member Stakeholders Relationship Committee – Member DCM Shriram Limited - Audit Committee – Chairman Stakeholders Relationship Committee – Chairman

Hero
FINCORP