

# Hero Fincorp Limited

Unlisted Share Financial Report - ISIN INE957N01016

## Company Overview

Hero FinCorp Limited is a non-banking financial company (NBFC) of the Hero Group offering retail and MSME financing. Products include two-wheeler loans, personal loans, business loans, used car finance, equipment finance and dealer/enterprise lending. The company operates a wide distribution network supported by digital onboarding, risk analytics and collections frameworks. Hero FinCorp partners closely with Hero MotoCorp dealerships while serving broader customer segments. Corporate communications emphasise responsible lending, governance and customer service, with credit, operations and technology teams working to deliver accessible, timely finance solutions across urban and semi-urban markets.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 994.5</b>	MARKET CAP <b>12.89K Cr</b>	P/E RATIO <b>124.57</b>	P/B RATIO <b>2.14</b>
BOOK VALUE / SHARE <b>Rs 456.66</b>	FACE VALUE <b>Rs 10</b>	52 WEEK HIGH <b>Rs 1,602.98</b>	52 WEEK LOW <b>Rs 994.5</b>
DEBT TO EQUITY <b>7.87</b>	RETURN ON EQUITY <b>-3.82%</b>	LOT SIZE <b>50 shares</b>	TOTAL SHARES <b>12,96,30,000</b>

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE957N01016</b>
CIN	<b>U74899DL1991PLC046774</b>
PAN	<b>AAACH0157J</b>
Registrar (RTA)	<b>Link Intime</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Financials</b>
Industry	<b>NBFC</b>

## Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Interest Earned	5,719	7,479	8,589	8,255.5
Other Income	728	880	1,314	1,337.5
Interest Expended	2,173	3,097	3,827	3,766
Operating Expenses	2,288	2,513	2,935	3,380
Provisions and contingencies	1,212	1,722	2,884	2,522
<b>Profit After Tax</b>	<b>479</b>	<b>637</b>	<b>110</b>	<b>-226</b>
EPS	Rs 37.62	Rs 50.16	Rs 8.63	Rs -17.43
Gross NPA	5.37	4.02	5.05	3.99
Net NPA	2.79	2	2.3	1.76

## Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	111	181	172	252
Cash and Balances	790	158	2,032	493
Investments	1,747	1,896	2,556	3,173.6
Advances	39,871	49,880	53,815	54,322.7
Other Assets	932.31	1,089	1,467	1,950.7
<b>Total Assets</b>	<b>43,451.31</b>	<b>53,204</b>	<b>60,042</b>	<b>60,192</b>

## Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	127.31	127	127.4	129.63
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	5,116	5,638	5,632	5,780
Borrowings	33,359	42,544	47,958	46,527
Deposits	0	0	0	0
Other Liabilities	4,849	4,895	6,324.6	7,755.37
<b>Total Liabilities</b>	<b>43,451.31</b>	<b>53,204</b>	<b>60,042</b>	<b>60,192</b>

## Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
PBT (%)	735%	960%	256%	-101%
Operating Profit Before Working Capital	2,278	3,121	2,977	2,773
Term Deposit	0	0	0	0
Change in Investment	0	0	0	0
Change in Advances	-9,742	-11,581	-6,606	-2,906
Change in Deposit	0	0	0	0
Other Changes	676	-503	-23	303
Working Capital Change	-9,066	-12,084	-6,629	-2,603
Cash Generated From Operations	-6,788	-8,963	-3,652	170
Tax	227	276	262	85
<b>Cash Flow From Operations</b>	<b>-7,015</b>	<b>-9,239</b>	<b>-3,914</b>	<b>85</b>
Purchase of PPE	-50	-161	-120	-106
Sale of PPE	2.71	4	4	5
Purchase of Investment	-17,641	-14,832	-12,877	-17,972
Sale of investments	17,163	14,744	12,286	17,471
Others	68	115	114	109
<b>Cash flow from Investment</b>	<b>-457.29</b>	<b>-130</b>	<b>-593</b>	<b>-493</b>
Proceeds from Borrowing	24,202	29,256	34,243	27,154
Repayment of Borrowing	-19,122	-20,410	-28,733	-29,124
Dividend	0	-103	-187	-74.3
Proceeds from Equity	2,000	0	7.27	310
Others From Financing	269	-26	1,042	593.3
<b>Cash Flow from Financing</b>	<b>7,349</b>	<b>8,717</b>	<b>6,372.27</b>	<b>-1,141</b>
<b>Net Cash Generated</b>	<b>-123.29</b>	<b>-652</b>	<b>1,865.27</b>	<b>-1,549</b>
Cash at the Start	874	750	99	1,965
Cash at the End	750.71	98	1,964.27	416

## Key Ratios

Particulars	2023	2024	2025	2026
Advances	39,871	49,880	53,815	54,322.7
Book Value	411.85	453.94	452.07	455.88
P / B	3.04	3.91	2.6	2.36
ROE (%)	9.14%	11.05%	1.91%	-3.82%

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.