Hero FinCorp Ltd

Financial Services - NBFC - Diversified Lending - DRHP Filed - ISIN INE957N01016

Captive two-wheeler financier that has grown into a diversified retail and SME lender.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 929.25 (+0.96% today)	Rs 11,987 Cr	9.03	1.28

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 727.05	Rs 102.95	Rs 929 - Rs 1,980	50 shares - T+1 working day

About the company

Hero FinCorp is the financial services arm of the Hero MotoCorp group, originally set up to finance two-wheeler purchases through the parent's dealership network.

The book has since diversified into used-car loans, loans against property, unsecured personal and business loans, and SME term lending.

Distribution leans on the group dealer network plus a growing branch and digital footprint across tier-2 and tier-3 markets.

Financials (Rs Cr)

	FY24	FY25	FY26
Revenue	8,290.00	9,640.00	11,120.00
EBITDA	5,000.00	5,885.00	6,868.00
Profit after tax	905.00	1,090.00	1,328.00
EPS (Rs)	71.09	84.89	102.95
Net worth	6,307.30	7,548.40	9,379.00
Debt / equity	6.79	6.57	6.01
OPM %	60.3%	61.1%	61.8%
ROE %	14.4%	14.4%	14.2%

Revenue CAGR +15.8% - Profit CAGR +21.1% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Hero MotoCorp Ltd	Promoter	5.02	38.9%
Promoter group individuals	Promoter	2.41	18.7%
Private equity investors	Institution	3.18	24.7%
Employee stock option holders	Employee	0.44	3.4%
Other public shareholders	Public	1.85	14.4%

Board and management

Name	Designation	Since
Pawan Munjal	Chairman	01 Apr 2011
Abhimanyu Munjal	Joint Managing Director & CEO	11 May 2016
Vivek Chaand Sehgal	Independent Director	08 Aug 2019
Sanjay Kukreja	Nominee Director	15 Sept 2021
Jayesh Jain	Chief Financial Officer	14 Feb 2022

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U74899DL1991PLC046774	Active	Rs 200 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 129 Cr	21 Aug 2026	31 Mar 2026

Date	Form	Description	Status
04 Sept 2026	AOC-4 XBRL	Financial statements for FY 2025-26	Approved

30 Aug 2026	MGT-7	Annual return for FY 2025-26	Approved
02 Jul 2026	PAS-3	Allotment of shares under the employee stock option scheme	Approved
16 May 2026	CHG-1	Creation of charge on receivables for a term loan facility	Approved
28 Feb 2026	MGT-14	Board resolution approving non-convertible debenture issuance	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Draft red herring prospectus	DRHP	Aug 2024	SEBI
Annual report FY 2025-26	Annual Report	FY26	Company website
Financial statements FY 2025-26	Annual Report	FY26	MCA21 (AOC-4)
CRISIL rating rationale	Rating Rationale	Mar 2026	Rating agency

Strengths

- Privileged access to the parent's dealership network gives low-cost customer acquisition in two-wheeler finance.
- Diversified book reduces dependence on any single product line.
- Strong parentage supports credit ratings and therefore borrowing cost.

Risks

- Unsecured retail and SME exposure makes credit cost sensitive to macro stress.
- Net interest margin compresses when funding costs rise faster than lending yields.
- Asset quality in the two-wheeler segment is structurally more volatile than secured lending.

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