

Date: 20 October 2022

Ref: Company Code: 12835

The National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra (E), Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Tower Dalal Street, Mumbai – 400001
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Kind Attn: Head – Listing Department / Dept of Corporate Communications**Sub: Compliance Report on Corporate Governance**

Dear Sir / Madam,

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Compliance Report on Corporate Governance of the Company for the quarter ended September 30, 2022.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

For **InCred Financial Services Limited**

Gajendra Thakur
Company Secretary
Membership No. A19285

ANNEX I

Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis

1. Name of Listed Entity : InCred Financial Services Limited
2. Quarter ending : September 30, 2022

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ Independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Anil Nagu	PAN – AALPN8082C DIN- 00110529	Executive Director	28-06-2019	-	26-07-2022	-	26-09-1966	0	0	0	0
Mr.	Brian Dillard	PAN – N.A. DIN - 08626376	Non-Executive - Non-Independent Director	10-12-2019	-	26-07-2022	-	08/09/1981	0	0	0	0
Mr.	Karthik Krishna	PAN – AMEPK8722F DIN - 06993503	Non-Executive - Independent Director	12-03-2020	-	26-07-2022	2 year 4 months	02-08-1976	2	2	1	0
Ms.	Aparna Ravi	PAN – ABBPA2380H DIN - 07935533	Non-Executive - Independent Director	24-02-2021	-	26-07-2022	1 year 5 months	12-05-1979	0	0	0	0
Mr.	Bhupinder Singh	PAN - ANVPS2558R DIN - 07342318	Executive Director - Chairperson	26-07-2022	-	-	-	14-11-1974	1	0	1	0
Mr.	Vivek Bansal	PAN - AEMPB6598Q DIN - 07835456	Executive Director	26-07-2022	-	-	-	26-03-1977	1	0	1	0
Ms.	Rupa Vora	PAN - AACPV0421E DIN - 01831916	Non-Executive - Independent Director	26-07-2022	-	-	2 Months	21-07-1961	3	3	4	3
Mr.	Karnam Sekar	PAN - ADFPK4877R DIN - 07400094	Non-Executive - Independent Director	26-07-2022	-	-	2 Months	01-07-1960	3	3	2	0

Mr.	Debashish Dutta Gupta	PAN - AAFPD9764K DIN - 08950317	Non-Executive - Independent Director	26-07-2022	-	-	2 Months	18-06-1968	1	1	2	0
Mr.	Vivek Anand PS	PAN - ACQPV0440H DIN - 02363239	Non-Executive - Non Independent Director	26-07-2022	-	-	-	30-12-1980	1	0	0	0
Mr.	Sanjay Nayar	PAN – ACMPN4670P DIN - 00002615	Non-Executive - Non Independent Director	26-07-2022	-	-	-	13-10-1960	1	0	0	0
Mr.	Gaurav Trehan	PAN - AEWPT1544A DIN - 03467781	Non-Executive - Non Independent Director	26-07-2022	-	-	-	23-11-1975	2	0	0	0

Whether Regular chairperson appointed: **Yes**

Whether Chairperson is related to managing director or CEO: **The Chairperson is the Whole-time Director and CEO of the company.**

\$PAN of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

** to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)[§]	Date of Appointment	Date of Cessation
Audit Committee	Yes	1. Rupa Vora	Chairperson and Independent Director	26-07-2022	-
		2. Karnam Sekar	Independent Director	26-07-2022	-
		3. Debashish Dutta Gupta	Independent Director	26-07-2022	-
		4. Vivek Anand PS	Non-Executive Director	26-07-2022	-
		5. Karthik Krishna	Independent Director	23-02-2021	26-07-2022
		6. Aparna Ravi	Independent Director	23-02-2021	26-07-2022
		7. Anil Nagu	Executive Director	23-02-2021	26-07-2022
Nomination & Remuneration Committee	No	1. Rupa Vora	Independent Director	26-07-2022	-
		2. Debashish Dutta Gupta	Independent Director	26-07-2022	-
		3. Bhupinder Singh	Whole-time Director and CEO	26-07-2022	-
		4. Gaurav Trehan	Non-Executive Director	26-07-2022	-
		5. Karthik Krishna	Independent Director	23-02-2021	26-07-2022
		6. Aparna Ravi	Independent Director	23-02-2021	26-07-2022
		7. Brian Dillard	Non-Executive Director	23-02-2021	26-07-2022
Risk Management Committee	No	1. Bhupinder Singh	Whole-time Director and CEO	26-07-2022	-
		2. Sanjay Nayar	Non-Executive Director	26-07-2022	-
		3. Rupa Vora	Independent Director	26-07-2022	-
		4. Vivek Bansal	Whole-time Director and CFO	26-07-2022	-
		5. Prithvi Chandrasekhar	Member	26-07-2022	-
		6. Saurabh Jhalaria	Member	26-07-2022	-
		7. Anil Nagu	Executive Director	28-06-2019	26-07-2022
		8. Brian Dillard	Non-Executive Director	10-12-2019	26-07-2022
Stakeholders' Relationship Committee	Yes	1. Debashish Dutta Gupta	Independent Director	26-07-2022	-
		2. Bhupinder Singh	Whole-time Director and CEO	26-07-2022	-
		3. Vivek Bansal	Whole-time Director and CFO	26-07-2022	-

III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
May 5, 2022	July 26, 2022	Yes	12	5	81
	July 26, 2022	Yes	8	3	0
	August 9, 2022	Yes	7	3	13
* to be filled in only for the current quarter meetings					

IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Number of Directors present</i>	<i>Number of independent directors present</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee					
August 9, 2022	Yes	3	3	May 5, 2022	96
Nomination and remuneration committee					
August 9, 2022	Yes	4	2	-	-
Risk Management committee					
-	-	-	-	June 17, 2022	-
Stakeholder Relationship Committee					
-	-	-	-	-	-

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) <i>refer note below</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	No*
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

*There have been no material RPT transactions in the Company.

Note: Please note that pursuant to a scheme of merger InCred Prime Finance Limited (formerly "InCred Financial Services Limited") ("Demerged entity") demerged into InCred Financial Services Limited (formerly "KKR India Financial Services Limited") ('Resultant entity'). Accordingly, composition of Board of Directors & its Committees, and frequency of meetings has been recorded for the Resultant entity.

VI. Affirmations
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. - Yes 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> a. Audit Committee – Yes b. Nomination & Remuneration Committee – Yes c. Stakeholders Relationship Committee – Yes d. Risk management committee (as applicable) – Yes 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – Yes 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. – Yes 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here. – Yes
Name & Designation
Gajendra Thakur Company Secretary and Compliance Officer