

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the next Extra-ordinary General Meeting of the Members of KKR India Financial Services Limited (the "Company") will be held at shorter notice on Thursday, August 25, 2022 at 12:00 pm at the Corporate office of the Company situated at Unit No. 1203, 12th Floor, B Wing, The Capital, Plot No. C - 70, G Block, BKC, Mumbai - 400051 to consider and transact the following business:

SPECIAL BUSINESS:

ITEM NO. 01

ADOPTION OF RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, approval of the members of the Company be and is hereby accorded to adopt the new set of Articles of Association (as circulated along with notice of this meeting), including the entrenchment provisions thereunder, in substitution for, and to the exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions."

ITEM NO. 02

APPOINTMENT OF MS. RUPA VORA (DIN: 01831916) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the (i) provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Ms. Rupa Vora (DIN: 01831916), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. from July 26, 2022, 2022 to July 25, 2027.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 03

APPOINTMENT OF MR. KARNAM SEKAR (DIN: 07400094) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Karnam Dekar (DIN: 07400094), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. from July 26, 2022, 2022 to July 25, 2027.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 04

APPOINTMENT OF MR. DEBASHISH DUTTA GUPTA (DIN: 08950317) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Debashish Dutta Gupta (DIN: 08950317), who was appointed as an Additional Director of the Company with effect from July 26, 2022 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. from July 26, 2022, 2022 to July 25, 2027.

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RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 05

APPOINTMENT OF MR. BHUPINDER SINGH (DIN: 07342318) AS THE WHOLE-TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution, as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Bhupinder Singh (DIN: 07342318), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Act, rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Bhupinder Singh be and is hereby appointed as the Whole-time Director and Chief Executive Officer ("WTD and CEO") of the Company, designated as a Key Managerial Personnel, for a period of 5 years from July 26, 2022, upon the terms and conditions as set out in the Agreement entered into by the Company with Mr. Bhupinder Singh.

RESOLVED FURTHER THAT Mr. Bhupinder Singh be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement.

RESOLVED FURTHER THAT in case of an event of inadequate profits / losses in the Company in any financial year during the remaining tenure of Mr. Bhupinder Singh as Whole Time Director and CEO, the Company may pay remuneration to him which will be deemed to be in terms of Section 197 and Part II Section II of Schedule V of the Companies Act, 2013, subject to any approvals (if required).

RESOLVED FURTHER THAT, subject to the relevant provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013, rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), the Board of Directors and /or Board Committee is be and hereby authorized to vary or increase the remuneration payable to the Directors from time to time to the extent the Board or Committee may deem fit.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be

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deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 06**APPOINTMENT OF MR. VIVEK BANSAL (DIN: 07835456) AS THE WHOLE-TIME DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass the following resolution, as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Vivek Bansal (DIN: 07835456), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Act, rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vivek Bansal be and is hereby appointed as the Whole-time Director ("WTD") of the Company, designated as a Key Managerial Personnel, for a period of 5 years from July 26, 2022, upon the terms and conditions as set out in the Agreement entered into by the Company with Mr. Vivek Bansal.

RESOLVED FURTHER THAT Mr. Vivek Bansal be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement.

RESOLVED FURTHER THAT in case of an event of inadequate profits / losses in the Company in any financial year during the remaining tenure of Mr. Vivek Bansal as Whole-Time Director, the Company may pay remuneration to him which will be deemed to be in terms of Section 197 and Part II Section II of Schedule V of the Companies Act, 2013, subject to any approvals (if required).

RESOLVED FURTHER THAT, subject to the relevant provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013, rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), the Board of Directors and /or Board Committee is be and hereby authorized to vary or increase the remuneration payable to the Directors from time to time to the extent the Board or Committee may deem fit.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

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ITEM NO. 07

APPOINTMENT OF MR. VIVEK ANAND PS (DIN: 02363239) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152 and 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Vivek Anand PS (DIN: 02363239), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed as a Director (designated as non-executive director) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

ITEM NO. 08

APPOINTMENT OF MR. GAURAV TREHAN (DIN: 03467781) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the (i) provisions of Sections 149, 152 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Gaurav Trehan (DIN: 03467781), who was appointed as an Additional Director of the Company with effect from July 26, 2022, be and is hereby appointed be and is hereby appointed as a Director (designated as non-executive director) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be

deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 09

APPOINTMENT OF MR. SANJAY NAYAR (DIN: 00002615) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the (i) provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Sanjay Nayar (DIN: 00002615), who was appointed as an Additional Director of the Company with effect from July 26, 2022 be and is hereby appointed as a Director (designated as non-executive director) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 10

REVISION IN OVERALL BORROWING POWERS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in supersession to all the earlier resolution passed by the Members in this regard and pursuant to the provisions of Sections 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded, to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, -issue of debentures, commercial papers, long/short term loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) will or may exceed

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the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 8,000 Crore (Rupees Eight Thousand Crore only).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 11

CREATION OF MORTGAGE/CHARGE ON THE ASSETS:

To consider and, if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** in supersession to all the earlier resolution passed by the Members in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members, be and is hereby accorded, to sell, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions may be determined, on all or any of the movable and / or immovable properties, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non-convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other agreement / document, entered into / to be entered into between the Company and the lender(s) / investor(s) /agent(s) and / or trustee(s), in respect of the said loans, borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s),agent(s) and / or trustee(s).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 12

ISSUANCE OF NON-CONVERTIBLE DEBENTURES/BONDS DURING FY 2022-23:

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To consider and, if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in supersession to all the earlier resolution passed by the Members in this regard and pursuant to the provisions of Sections 42, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereof, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the operational circular for issue and listing of non-convertible securities, guidelines issued by the Reserve Bank of India (“RBI”), the Memorandum and Articles of Association of the Company and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by any regulatory authorities, consent of the Members be and is hereby accorded to offer, issue and allot, in one or more tranches, secured/unsecured, non-convertible debentures/bonds during FY 2022-23 on a private placement basis, for an amount not exceeding in aggregate Rs. 4,500 crores (Rupees Four Thousand Five Hundred Crores Only) on such terms and conditions and at such times at par or at such premium/discount, as may be decided by the Board (“Board”, which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/ provident funds and individuals, as the case may be, or such other person/persons as the Board may decide so, for the purpose of meeting long term requirements of funds such that the total issuance of secured/unsecured non-convertible debentures/bonds on a private placement basis during FY 2022-23 does not exceed Rs. 4,500 crores (Rupees Four Thousand Five Hundred Crores Only).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

ITEM NO. 13

APPOINTMENT OF M/S. S.R. BATLIBOI & ASSOCIATES LLP AS THE STATUTORY AUDITOR OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution, as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time in force, RBI Regulations and other applicable regulatory provisions, if any, the Company hereby appoints M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101049W/E300004) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s V.C. Shah & Co. Chartered Accountants (ICAI Firm Registration No. 109818W) for the financial year 2022-23 who will hold the office till the conclusion of ensuing Annual General Meeting.

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide and finalise the terms and conditions of appointment (including remuneration) and to do all such other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
For KKR India Financial Services Limited**

sd/-

**Gajendra Thakur
Company Secretary**

**Place: Mumbai
Date: August 9, 2022**

NOTES:

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not later than forty eight hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM.

3. Members are requested to intimate change, if any, in their address to the Company at its Registered Office.
4. Proxies registers shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 9.30 A.M. and 6.00 P.M.
5. Corporate Members intending to send their authorised representative(s) to attend the EGM are requested to send a duly certified copy of the Board resolution authorising their representative(s) to attend and vote at the EGM.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members/ Proxies should fill the Attendance Slip for attending the EGM.
8. Consent of the Members is being obtained for convening meeting at shorter notice.
9. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, between 9.30 A.M. and 6.00 P.M. up to and including the date of the EGM and at the EGM venue.

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ANNEXURE TO THE NOTICE

(Statement under Section 102 of the Companies Act, 2013)

Item No. 1

The Members are requested to note that, pursuant to the Board approval dated August 11, 2021, the Company had entered into Shareholders' Agreement on August 11, 2021 executed between inter alia the InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited), KKR India Financial Investments Pte. Ltd., Mr. Bhupinder Singh, B Singh Holdings Limited, certain shareholders and InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited).

The Members are requested to note that, the National Company Law Tribunal ("NCLT"), Mumbai, vide order dated May 6, 2022 received on June 6, 2022, ("Sanction Order"), had approved the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company which was made effective on July 26, 2022.

Consequently, the Board of Directors of the Company has proposed to restate and adopt the articles of association of the Company incorporating the terms of the Restated Shareholders' agreement and the entrenchment provisions thereunder.

Pursuant to Section 5 read with Section 14 of the Companies Act, 2013 restatement/alteration/amendment of articles of association of the Company requires approval of the Members of the company by way of special resolution.

The existing articles of association of the Company and the draft of proposed articles of association is available for inspection of the Members in the manner as set out in the notes to this notice.

Accordingly, the Board recommends the proposed resolution set out at Item No. 1 for the approval of Members by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship.

ITEM NO. 2,3 & 4:

In view of the receipt of the approval from the National Company Law Tribunal ("NCLT"), Mumbai, vide order dated May 6, 2022 received on June 6, 2022, ("Sanction Order"), for the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company ("Scheme"), the Board had appointed Ms. Rupa Vora (DIN: 01831916), Mr. Karnam Sekar (DIN: 07400094) and Mr. Debashish Dutta Gupta (DIN: 08950317) as Additional Directors (each designated as Non-Executive Independent

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Director) of the Company at its Meeting held on July 26, 2022 effective July 26, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"), basis the recommendation of the Nomination and Remuneration Committee of the Company. Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta will hold office up to the date of ensuing Annual General Meeting ("AGM").

Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to 10 years, with a single term not exceeding 5 years. In compliance with the provisions of Section 149 of the Act, it is proposed to appoint Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta as Independent Directors of the Company to hold office for a term of 5 consecutive years i.e. from July 26, 2022 to July 25, 2027.

Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta possess the relevant expertise and experience and fulfil the criteria applicable to Independent Director as stated in Section 149(6) of the Companies Act, 2013.

The Company has received a notice in accordance with the provisions of Section 160 of the Act proposing the candidature of Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta for the office of Independent Director. In the opinion of the Board, Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta fulfil the conditions specified in the Act and are independent of the Management. For the information of Members, the Company has received a declaration from Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta that they are not disqualified to be appointed as Independent Directors under the Act.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta and accordingly recommends the ordinary resolution set forth in Item Nos. 2, 3 and 4 of the Notice for approval of the Members.

Save and except Ms. Rupa Vora, Mr. Karnam Sekar and Mr. Debashish Dutta Gupta being the appointees, none of the Directors or Key Managerial Personnel of the Company including their relatives are in any way interested or concerned in the Resolution.

Item No. 5

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ("the Act"), every listed company is required to have either a Managing Director or a Chief Executive Officer or a Manager and, in their absence, a Whole-time Director as one of its key managerial persons.

In view of the receipt of the approval from the National Company Law Tribunal ("NCLT"), Mumbai, vide order dated May 6, 2022 received on June 6, 2022, ("Sanction Order"), for the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company ("Scheme"), the Board (subject to approval of the Members and) based on the recommendation of the Nomination and Remuneration Committee ("the NRC"), at its meeting held on July 26, 2022 had approved the appointment of Mr. Bhupinder Singh (DIN: 07342318), as a Director (Whole-time Director) of the Company for a period of 5 (five) years with effect from July 26, 2022 till July 25, 2027, on the terms and conditions as stated in the Agreement duly approved by the Board. Mr. Bhupinder Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

RBI vide its letter dated July 13, 2022, approved the aforesaid appointment and thus Mr. Singh was appointed as the Whole-time Director of the Company effective July 26, 2022.

Mr. Bhupinder Singh, is the founder of the InCred Group. Prior to the InCred, he co-headed the Investment Banking and Securities division of Deutsche Bank for the Asia Pacific region with a USD 3 billion top line. In this role, he managed the Bank's Fixed Income, Equities and Investment Banking divisions. He was also

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the head of the Corporate Finance division for Deutsche Bank in the Asia Pacific region managing the bank's corporate coverage, investment banking, capital markets, advisory and treasury solutions businesses. Before his long stint with Deutsche Bank, he was part of the investment banking teams of Jardine Fleming and DSP Merrill Lynch in Mumbai. His professional odyssey has spanned across two decades in the financial services sector, with more than 7 years in running and supervising Indian businesses. He holds a Post Graduate Diploma in Management (PGDM) from IIM Ahmedabad.

As required under Section 196(4) of the Act, the material terms and conditions of the Agreement entered into with Mr. Bhupinder Singh are as under:

Remuneration:

- a. Fixed Pay: Rs. 4,00,00,000 per annum, no eligibility for variable pay component;
- b. Company provided car and driver benefit (on actual basis)

Duties and powers:

- a) The WTD shall perform duties as normally required of a WTD under the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act as amended from time to time and shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him. The WTD shall manage the affairs of the Company in the best interests of the business of the Company, including performing
 - i. To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
 - ii. To ensure compliance with the requirements of all applicable laws and to authorize any employee to make necessary application to any regulatory body for necessary approvals;
 - iii. To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
 - iv. To exercise such other powers as the Board of Directors (including any Committee thereof) and/or the Company in the General Meeting may delegate from time to time; and
 - v. To delegate any of the powers, authorities and discretions for the time being vested in the WTD to any other official.
- b) duties as assigned by the Board from time to time. Without prejudice to the generality of the foregoing, the WTD is vested with the powers as stated below:
 - i. To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
 - ii. To ensure compliance with the requirements of all applicable laws and to authorize any employee to make necessary application to any regulatory body for necessary approvals;
 - iii. To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
 - iv. To exercise such other powers as the Board of Directors (including any Committee thereof) and/or the Company in the General Meeting may delegate from time to time; and
 - v. To delegate any of the powers, authorities and discretions for the time being vested in the WTD to any other official.
- c) The WTD undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board (including any Committee thereof).

The salary and other compensation payable by the Company to the WTD & CEO will be subject to compliance with the applicable regulatory provisions.

The WTD & CEO, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board or Committees thereof from the date of his appointment. The Company shall reimburse to the WTD & CEO, entertainment, travelling and all other expenses incurred by him for the business of the Company

The material terms and conditions of the Agreement entered with Mr. Bhupinder Singh, pursuant to Section 196 (4) of the Companies Act, 2013 will be kept at the venue of the EGM of the Company for the perusal of Members.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the WTD & CEO, the Company has no profits or its profits are inadequate, the Company

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will pay to the MD & CEO, salary and allowances (other than Variable Remuneration stated in clause (c)) as specified above and subject to Schedule V of the Act.

It is proposed to seek Members' approval for appointment of Mr. Bhupinder Singh as the WTD & CEO of the Company and payment of remuneration thereof, in terms of the applicable provisions of the Act.

The Board is of the view that the Company would greatly benefit from the skills, knowledge and rich experience of Mr. Bhupinder Singh and accordingly, recommends the resolution set forth in Item No. 5 of the Notice for approval of the Members.

Save and except Mr. Bhupinder Singh, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the said resolution.

Item No. 6

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ("the Act"), every listed company is required to have either a Managing Director or a Chief Executive Officer or a Manager and, in their absence, a Whole-time Director as one of its key managerial persons.

In view of the receipt of the approval from the National Company Law Tribunal ("NCLT"), Mumbai, vide order dated May 6, 2022 received on June 6, 2022, ("Sanction Order"), for the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company ("Scheme"), the Board (subject to approval of the Members and) based on the recommendation of the Nomination and Remuneration Committee ("the NRC"), at its meeting held on July 26, 2022 had approved the appointment of Mr. Vivek Bansal (DIN: 07835456), as a Director (designated as the Whole-time Director) of the Company for a period of 5 (five) years with effect from July 26, 2022 till July 25 2027, on the terms and conditions as stated in the Agreement duly approved by the Board. Mr. Vivek Bansal is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

RBI vide its letter dated July 13, 2022 approved the aforesaid appointment, and thus Mr. Bansal was appointed as the Whole-time Director of the Company effective July 26, 2022.

Mr. Vivek Bansal, has over two decades of experience in the field of banking & finance. He was previously associated with Yes Bank where he worked from 2011, with his last designation being Deputy Chief Financial Officer. At Yes Bank, he was responsible for overall financial management including cost accounting and management, budgeting, financial control and profitability, regulatory reporting, procurement and investment allocations. He also played an active role in capital raising, investor relations and management of rating agencies. Prior to Yes Bank, he worked with Fidelity Investments in London and Standard Chartered in Mumbai. He is a Chartered Accountant and a CFA.

As required under Section 196(4) of the Act, the material terms and conditions of the Agreement entered into with Mr. Bhupinder Singh are as under:

Remuneration:

- a. Fixed Pay: Rs. 3,75,00,000 per annum, no eligibility for variable pay component;
- b. Company provided car and driver benefit (on actual basis)

Duties and powers:

- d) The WTD shall perform duties as normally required of a WTD under the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act as amended from time to time and shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him. The WTD shall

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manage the affairs of the Company in the best interests of the business of the Company, including performing duties as assigned by the Board from time to time. Without prejudice to the generality of the foregoing, the WTD is vested with the powers as stated below:

- vi. To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
 - vii. To ensure compliance with the requirements of all applicable laws and to authorize any employee to make necessary application to any regulatory body for necessary approvals;
 - viii. To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
 - ix. To exercise such other powers as the Board of Directors (including any Committee thereof) and/or the Company in the General Meeting may delegate from time to time; and
 - x. To delegate any of the powers, authorities and discretions for the time being vested in the WTD to any other official.
- e) The WTD undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board (including any Committee thereof).

The salary and other compensation payable by the Company to the WTD will be subject to compliance with the applicable regulatory provisions.

The WTD, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board or Committees thereof from the date of his appointment. The Company shall reimburse to the WTD, entertainment, travelling and all other expenses incurred by him for the business of the Company

The material terms and conditions of the Agreement entered with Mr. Vivek Bansal pursuant to Section 196 (4) of the Companies Act, 2013 will be kept at the venue of the EGM of the Company for the perusal of Members.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the WTD, the Company has no profits or its profits are inadequate, the Company will pay to the WTD, salary and allowances (other than Variable Remuneration stated in clause (c)) as specified above and subject to Schedule V of the Act.

The Board is of the view that the Company would greatly benefit from the skills, knowledge and rich experience of Mr. Vivek Bansal and accordingly, recommends the resolution set forth in Item No. 6 of the Notice for approval of the Members.

It is proposed to seek Members' approval for appointment of Mr. Vivek Bansal as the WTD of the Company and payment of remuneration thereof, in terms of the applicable provisions of the Act.

Save and except Mr. Vivek Bansal, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the said resolution.

Item No. 7,8 & 9

In view of the receipt of the approval from the National Company Law Tribunal ("NCLT"), Mumbai, vide order dated May 6, 2022 received on June 6, 2022, ("Sanction Order"), for the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company ("Scheme"), the Board had appointed Mr. Vivek Anand PS (DIN: 02363239), Mr. Gaurav Trehan (DIN: 03467781) and Mr. Sanjay

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Nayar (DIN: 0002615) as Additional Directors (designated as Non-Executive directors) of the Company at its Meeting held on July 26, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act") and basis the recommendation of the Nomination and Remuneration Committee of the Company.

The Company has received notices in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Vivek Anand PS, Mr. Gaurav Trehan and Mr. Sanjay Nayar for the office of Non-Executive Director. For the information of Members, the Company has received a declaration from Mr. Vivek Anand PS, Mr. Gaurav Trehan and Mr. Sanjay Nayar that they are not disqualified to be appointed as the Directors under the Act.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mr. Vivek Anand PS, Mr. Gaurav Trehan and Mr. Sanjay Nayar and accordingly recommends the ordinary resolutions set forth in Item No. 7, 8 and 9 of the Notice for approval of the Members.

Save and except Mr. Vivek Anand PS, Mr. Gaurav Trehan and Mr. Sanjay Nayar being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives are in any way interested or concerned in the Resolution.

Item No. 10

Based on the projected business of the Company for FY 2022-23 and pursuant to the composite scheme of amalgamation and arrangement amongst InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), Bee Finance Limited, InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) ("the Company") and their respective shareholders inter alia involving the demerger of InCred Prime Finance Limited's non-banking financing business into the Company ("Scheme"), the overall borrowing powers are proposed to be enhanced to Rs. 8,000 Crore. As per the provisions of Section 180(1)(c) of the Act, a company cannot borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, unless approval of the Members is obtained by way of a Special Resolution. Pursuant to the amalgamation, the limits for Commercial Papers, Non-convertible Debentures, Inter-corporate Deposits & Bank facilities (including ECBs) have been rationalized.

In the light of the projected business requirements for FY 2022-23, it is proposed to enhance the borrowing powers of the Company to Rs. 8,000 Crore. The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, if any, are concerned / interested, financially or otherwise, in the aforesaid resolution.

Item No. 11:

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of

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sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Act.

In view of the revision in the borrowing limit as set out in Item No. 10, the Board recommends a revision in the limit up to which charge can be created on assets/properties in line with the revised borrowing limit.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 11 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution.

Item No. 12:

Based on projected long-term borrowings taking into consideration, scheduled maturities and retaining flexibility for inter-changeability between bank loans and NCDs and the effective date of amalgamation of the Company being July 26, 2022, it is proposed to borrow during the financial year 2022-23 by way of issuance NCDs up to Rs.4,500 Crore (Rupees Four Thousand Five Hundred Crore only) on an annual basis, in one or more tranches on a private placement basis.

This limit will be tracked on the basis of actual allotted amount of NCDs during the financial year. It may be noted that Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, as amended from time to time, allows a company to pass a previous special resolution once in a year for all the offer or invitation for NCDs to be made during the year through a private placement basis in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of NCDs/ bonds from time to time and they are requested to authorize the Board to issue NCDs / bonds during FY 2022-23 on a private placement basis up to Rs. 4,500 (Rupees Four Thousand Five Hundred Crore only) as stipulated above, in one or more tranches.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 4,500 Crore (Rupees Four Thousand Five Hundred Crore only) in one or more tranches on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Committee of Directors/any person duly authorised by the Board. Date of passing Board Resolution: July 26, 2022.
Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/Committee of Directors/any person duly authorised by the Board.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issuance would be in one or more tranches, price will be determined by the Board/Committee of Directors/any person duly

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	authorised by the Board in accordance with the prevailing market conditions at the time of issue.
Name and address of valuer who performed valuation	Not applicable in case of NCDs
Amount which the company intends to raise by way of such securities	Rs. 4,500 Crore (Rupees Four Thousand Five Hundred Crore only).
Material terms of raising such securities	Since the issuance would be in one or more tranches, material terms will be determined by the Board/Committee of Directors/any person duly authorised by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable law for the time being in force.
Proposed time schedule	FY 2022-23
Purposes or objects of offer	For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company (payment of the interest and / or repayment / prepayment of principal of borrowings) / General Corporate Purposes. The Unsecured NCDs may be in the nature of Subordinated Debt and will be utilised in accordance with statutory and regulatory requirements including requirements of RBI.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
Principle terms of assets charged as securities	The principal amount of the Secured NCDs to be issued together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive and/or pari passu charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company as may be decided mutually by the Company and the Debenture Trustee. Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure atleast 100% asset cover for the Secured NCDs (along with the interest due thereon).

The Board recommends the Special Resolution set forth in Item No. 12 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution.

Item No. 13

The Composite Scheme of Amalgamation and Arrangement among Bee Finance Limited, InCred Holdings Limited (erstwhile known as KKR Capital Markets India Limited), KKR India Financial Services Limited (erstwhile known as InCred Financial Services Limited) InCred Prime Finance Limited (erstwhile known as InCred Financial Services Limited) and their respective shareholders ("Scheme") was approved by the National Company Law Tribunal on May 6, 2022, and the Scheme was made effective on July 26, 2022.

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The Members of the Company at their 26th Annual General Meeting (“AGM”) had appointed M/s V.C. Shah & Co., Chartered Accountants (ICAI Firm Registration No.109818W), as the Statutory Auditors of the Company for 3 years i.e. from the conclusion of the 26th AGM till the 29th AGM who tendered their resignation as the Auditors of the Company with effect from August 5, 2022.

The Board of Directors vide resolution passed through circulation dated August 5, 2022 approved and recommended the appointment of M/s S.R. Batliboi & Associates LLP, CAs (FRN 101049W/E300004) (“SRB”) as the Statutory Auditors of the Company for the financial year 2022-23, who would hold office till the conclusion of the next annual general meeting, to fill the casual vacancy occurred due to resignation of M/s V.C. Shah & Co., Chartered Accountants.

Further, pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Guidelines for Statutory Central Auditors /Statutory Auditors of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India (“RBI”) dated April 27, 2021, SRB has provided confirmation with respect to their eligibility to be appointed as the Statutory Auditors of the Company.

The Reserve Bank of India vide its email dated June 9, 2022, has approved the aforesaid appointment of SRB, as Statutory Auditors of the Company.

In the opinion of the Board, SRB possess the relevant expertise and experience which is commensurate with the size and requirements of the Company and accordingly recommends the Ordinary Resolution set forth in item no. 12 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

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Additional Information of Whole-time Director seeking appointment at the Extra - Ordinary General Meeting pursuant to SS-2:

Name of the Director	Ms. Rupa Vora (DIN: 01831916)	Mr. Karnam Sekar (DIN: 07400094)	Mr. Debashish Dutta Gupta (DIN: 08950317)	Mr. Vivek Anand PS (DIN: 02363239)	Mr. Bhupinder Singh (DIN: 07342318)	Mr. Vivek Bansal (DIN: 07835456)	Mr. Gaurav Trehan (DIN: 03467781)	Mr. Sanjay Nayar (DIN:0002615)
Date of Birth	21/07/1960/ 62 years	01/07/1960/ 62 years	18/06/1968/ 54 years	December 30, 1980/ 41 years	14/11/1974/ 47 years	26/03/1977/ 45 years	23/11/1975/ 46 years	October 13, 1960/ 61 years
Qualifications	B.Com and Chartered Accountant	B.Sc (Ag), CAIIB, Diploma in Mgmt (AIMA)	B. Tech in Computer Science and Engineering from IIT Madras and a PGDM from IIM Calcutta.	Graduate	Graduate Diploma in Management (PGDM) from IIM Ahmedabad	Chartered Accountant, Company Secretary and CFA	BS in Mathematics/ Applied Science and Economics from ULCA	B.Sc. (Hons)- Mechanical Engineering & Post Graduate Diploma in Mgmt – IIM Ahmedabad
Date of appointment on the Board	July 26, 2022	July 26, 2022	July 26, 2022	July 26, 2022	July 26, 2022	July 26, 2022	July 26, 2022	July 26, 2022
Remuneration last Drawn (FY-2021-22) (Amount in Rs.)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Experience/Brief Profile	Ms. Rupa Vora has an experience of over 3 decades with 11 years spent with IDFC Group managing Finance, Risk Management, Audit,	Mr. Karnam Sekar is a professional banker with rich experience in all the facets of Indian Banking at a very senior level. He joined as a Probationary Officer with State Bank of India in 1983 and	Mr. Debashish Dutta Gupta joined banking in 1992 with Citibank in India. Over the years he has worked with Citibank in different roles in	Mr. Vivek Anand PS has over 19 years of experience in Banking & Financial Services. He is the Founder and Managing Director of OAKS Asset Management, a Private Equity Fund	Mr. Bhupinder Singh, Whole-time Director & CEO is the Founder of the Incred Group. Prior to the InCred, he co-headed the Investment Banking and Securities division of Deutsche	Mr. Vivek Bansal has over two decades of experience in the field of banking & finance. He was previously associated with Yes Bank where he worked from 2011,	Mr. Gaurav Trehan joined KKR in 2020 and is a Partner and Chief Executive Officer for KKR India overseeing all activities in India. Prior to joining KKR, he spent more than	Mr. Sanjay Nayar has 38 years of experience in the financial services (with Citibank for 25 years in India, UK, USA); and another 12-13 years with KKR in India.

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Name of the Director	Ms. Rupa Vora (DIN: 01831916)	Mr. Karnam Sekar (DIN: 07400094)	Mr. Debashish Dutta Gupta (DIN: 08950317)	Mr. Vivek Anand PS (DIN: 02363239)	Mr. Bhupinder Singh (DIN: 07342318)	Mr. Vivek Bansal (DIN: 07835456)	Mr. Gaurav Trehan (DIN: 03467781)	Mr. Sanjay Nayar (DIN:0002615)
	<p>Tax and Compliance in the capacity of Group Director & Chief Financial Officer – IDFC Alternatives Ltd. Prior to IDFC, she was associated with Antwerp Diamond Bank N.V. in the capacity of Chief Financial Officer. Her earlier banking experience was with KBC Bank N.V., Calyon Bank etc. Before joining the corporate world, she ran an independent practice as a Chartered Accountant for almost a decade. She was conferred with the "Women Leadership</p>	<p>rose to the level of Deputy Managing Director. Selected as Managing Director of Public Sector Bank and has the rare distinction of heading two public Sector Banks during a very critical juncture of their history. As the DY MD of SBI, contributed in the Board level deliberations of the Nation's Largest Commercial Bank for more than four years. Operated as nominee director on the Boards of Clearing Corporation of India Ltd, National e-Governance Services Ltd (NeSL) etc.</p>	<p>quantitative research, structuring, fixed income trading, structured credit, proprietary trading and most recently in private banking. His different roles in Citibank have been based in Singapore, Hong Kong and London. He was also with Lehman Brothers in London managing their Emerging Market Credit group for 2 years from 2006 to 2008. In 2018, he left Citibank to pursue his interest in quantitative trading research. He is also a co-</p>	<p>based in Mumbai. Prior to OAKS, he was associated with Bay Capital in the capacity of Managing Partner. He began his career at the Kotak Mahindra Group and spent about 10 years there, initially at Kotak Securities and then at Kotak Wealth Management. He was one of the founding members of the Private Wealth Management team and was part of the core team that conceptualized and inceptioned their Family Office Practice. He is an alumnus of The Sri Sathya Sai Institutions, Prashanti Nilayam & The Nilgiris and Mahaveer Jain</p>	<p>Bank for the Asia Pacific region with a USD 3 billion top line. In this role, he managed the Bank's Fixed Income, Equities and Investment Banking divisions. He was also the head of the Corporate Finance division for Deutsche Bank in the Asia Pacific region managing the bank's corporate coverage, investment banking, capital markets, advisory and treasury solutions businesses. Before his long stint with Deutsche Bank, he was part of the investment banking teams of Jardine Fleming and DSP Merrill Lynch in Mumbai. His professional odyssey has spanned</p>	<p>with his last designation being Deputy Chief Financial Officer. At Yes Bank, he was responsible for overall financial management including cost accounting and management, budgeting, financial control and profitability, regulatory reporting, procurement and investment allocations. He also played an active role in capital raising, investor relations and management of rating agencies. Prior to Yes Bank, he worked with Fidelity Investments in London and</p>	<p>fifteen years with TPG Capital Asia and was most recently a partner in its India office. He has led and executed private equity transactions across a diverse range of sectors in India from financial services to retail and healthcare. Prior to joining TPG, he worked in the mergers, acquisitions, and restructuring department of Morgan Stanley with a focus on the technology sector.</p>	<p>Mr. Sanjay Nayar joined KKR in 2009 and was Partner and CEO till December 2020. He is now the Chairman of KKR India effective January 01, 2021. He is also a member of the Asian Investment Committee and Asia Portfolio Management Committee. He is on the board of KKR's portfolio companies, Max Healthcare Institute Limited, Avendus Capital Pvt. Ltd, Indigrid Investment Managers Ltd and JB Chemicals Ltd. He also supports expanding the range of KKR's credit and capital markets offerings across the</p>

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	<p>pp Excellence Award” at the IPE - BFSI Awards 2013 by the Institute of Public Enterprise and has also featured among India’s 10 most influential women in finance by Rediff.com in 2012. She holds bachelor’s degree in Commerce from Mumbai University and is a Chartered Accountant by profession.</p>		<p>founder of a family office advisory company based in Singapore . He has B. Tech in Computer Science and Engineering from IIT Madras and a PGDM from IIM Calcutta.</p>	<p>College, Bangalore.</p>	<p>across two decades in the financial services sector, with more than 7 years in running and supervising Indian businesses. He holds a Post Graduate Diploma in Management (PGDM) from IIM Ahmedabad .</p>	<p>Standard Chartered in Mumbai. He is a Chartered Accountant and a CFA.</p>		<p>Asia Pacific region. In addition, he now serves as a non-Executive Director of FSN E-Commerce Ventures Pvt. Ltd. (NYKAA). Prior to joining KKR, he served as CEO of Citigroup’s Indian and South Asian operations and was a member of Citigroup’s Management Committee and Asia Executive Operating Committee from 2002 – 2009. He also served Citibank/Citigroup for 25 years in various positions in India, UK and USA. Currently, he is a member of the Board of US-India Strategic Partnership Forum</p>

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								(USISPF), Governing Board of Indian School of Business (ISB), Executive Member of CII PE/VC Committee. He was also on the Board of Emerging Markets Private Equity Association (EMPEA), Washington D.C; and as recently as November 2020 stepped down from the SEBI's NISM (National Institute of Securities Markets Board of Governors). He is on the Advisory Board of Habitat for Humanity; Chairman of Grameen Impact Investments India (GII); and Founding Member of Brookings-

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								India. He also served in the past few years as the deputy chairman of Indian Banks Association (IBA); the Committee of the Reserve Bank of India tasked with building a Centre for Advanced Financial Learning (CAFRAL); Co-Chairman of the Banking Committee of FICCI. He also served as the Chairman of the Indian Private Venture Capital Association from 2013 to 2015.
Terms and conditions of appointment / re-appointment along with details of remuneration sought to	As per resolution at Item No. 2 of the EGM Notice read with explanatory statement thereto, Ms. Rupa Vora is proposed to be appointed as an Independent	As per resolution at Item No. 4 of the EGM Notice read with explanatory statement thereto, Mr. Debashish Dutta Gupta is proposed to be appointed as an Independent	As per resolution at Item No. 3 of the EGM Notice read with explanatory statement thereto, Mr. Karnam Sekar is proposed to	Liable to retire by rotation and to receive remuneration as per the Agreement	Liable to retire by rotation and to receive remuneration as per the Agreement	Liable to retire by rotation	Liable to retire by rotation	Liable to retire by rotation

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be paid	Director for a period of 5 years from July 26, 2022, not liable to retire by rotation.	Director for a period of 5 years from July 26, 2022, not liable to retire by rotation.	be appointed as an Independent Director for a period of 5 years from July 26, 2022, not liable to retire by rotation.					
Directorship held in other Companies (excluding foreign companies) as on date	<ol style="list-style-type: none"> InCred Prime Finance Limited InCred Holdings Limited Volkswagen Finance Private Limited India Alternatives Investment Advisors Private Limited JM Financial Asset Reconstruction Company Limited Cravate x Brands Limited 	<ol style="list-style-type: none"> InCred Holdings Limited Ugro Capital Limited National Asset Reconstruction Company Limited 	<ol style="list-style-type: none"> InCred Prime Finance Limited InCred Holdings Limited 	<ol style="list-style-type: none"> InCred Holdings Limited Inara Capital Advisors Private Limited Oaks Asset Management Private Limited 	<ol style="list-style-type: none"> InCred Prime Finance Limited InCred Holdings Limited InCred Capital Financial Services Private Limited InCred Asset Management Private Limited InCred Wealth Private Limited InCred Capital Wealth Portfolio Managers Private Limited InCred Wealth And Investment Services Private Limited InCred Research Services Private Limited InCred Alternati 	<ol style="list-style-type: none"> InCred Prime Finance Limited InCred Holdings Limited InCred Capital Financial Services Private Limited InCred Asset Management Private Limited InCred Wealth Private Limited InCred Capital Wealth Portfolio Managers Private Limited 	<ol style="list-style-type: none"> KKR India Advisors Private Limited Five-Star Business Finance Limited Vini Cosmetics private Limited JB Chemical and Pharmaceuticals Limited InCred Holdings Limited 	<ol style="list-style-type: none"> Pratham Education Foundation Indian School of Business Heritage View Developers Private Limited Pratham Institute for Literacy Education and Vocational Training Sea View Probuild Private Limited Sealink View Probuild Private Limited Seynse Technologies Private Limited Avendus Capital Private Limited Radiant Life Care Private Limited

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					ve Investments Private Limited 10. Naab Capital Partners 11. InCred Management and Technology Services Private Limited 12. InCred. Ai Limited 13. Booth Fintech Limited 14. mValu Technology Services Pvt Ltd			(formerly known as Halcyon Finance & Capital Advisors Private Limited 10. Grameen Impact Investments India Private Limited 11. Indigrid Investment Managers Limited (erstwhile Sterlite Investment Managers Limited) 12. Max Healthcare Institute Limited 13. J B Chemicals and Pharmaceuticals Limited 14. Epimoney Private Limited 15. FSN Distribution Private Limited 16. FSN International Private Limited 17. FSN E-Commerce Ventures

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								18. Limited Sanjay & Falguni Nayar Foundation 19. InCred Holdings Limited
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	InCred Financial Services Limited InCred Prime Finance Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee Audit Committee Corporate Social Responsibility Committee JM Financial Asset Reconstruction Company Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee Audit Committee 	InCred Financial Services Limited <ul style="list-style-type: none"> Audit Committee Corporate Social Responsibility Committee 	InCred Financial Services Limited <ul style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders' Relationship Committee 	InCred Financial Services Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee 	InCred Financial Services Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee Stakeholders' Relationship Committee 	InCred Financial Services Limited <ul style="list-style-type: none"> Stakeholders' Relationship Committee Stakeholders' Relationship Committee 		

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	Cravatex Brands Limited <ul style="list-style-type: none"> Nomination & Remuneration Committee Audit Committee InCred Holdings Limited							
Shareholding in the Company (Equity)	None	None	None	None	0.65%	0.58%	None	None
Relationship with other Directors/ Manager / Key Managerial Personnel	None	None	None	None	None	None	None	None
No. of Board meetings attended during the FY2021-22	None	None	None	None	None	None	None	None

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Form No. MGT-**11Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. /Client ID:	DP ID:

I/We, being the member(s) ofshares of the above-named company hereby appoint:

Name:	E-mail Id:
Address:	
Signature, or failing him/her	
Name:	E-mail Id:
Address:	
Signature, or failing him/her	
Name:	E-mail Id:
Address:	
Signature, or failing him/her	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the company, to be held on (●), (●) at (●) at the registered office of the Company situated at _____ and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolution(s)	Vote	
		For	Against
	SPECIAL BUSINESS		
1.	Proposed adoption of restated Articles of Association of the Company:		

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Sr. No.	Resolution(s)	Vote	
		For	Against
2.	Appointment of Ms. Rupa Vora (DIN: 01831916) as an Independent director of the Company.		
	Appointment of Mr. Karnam Sekar (DIN: 07400094) as an Independent director of the Company.		
3.	Appointment of Mr. Debashish Dutta Gupta (DIN: 08950317) as an Independent director of the Company.		
4.	Appointment of Mr. Bhupinder Singh (DIN: 07342318) as the Whole-time Director and Chief Executive Officer of the Company:		
5.	Appointment of Mr. Vivek Bansal (DIN: 07835456) as the Whole-time Director of the Company.		
6.	Appointment of Mr. Vivek Anand PS (DIN: 02363239) as the non-executive director of the Company:		
7.	Appointment of Mr. Gaurav Trehan (DIN: 03467781) as the non-executive director of the Company.		
8.	Appointment of Mr. Sanjay Nayar (DIN: 00002615) as the non-executive director of the Company.		
9.	Revision in overall borrowing powers of the Company.		
10.	Creation of mortgage/charge on the assets.		
11.	Issuance of non-convertible debentures/bonds during FY 2022-23.		

Signed this _____ day of _____ 20_
.....Affix Revenue
Stamp of Re. 1

Signature of Shareholder

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.....
.....

Signature of first Proxy Holder
of Third Proxy holder

Signature of second Proxy Holder

Signature

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING – (●), (●) AT (●)

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

Folio No:

DP ID & Client ID:

Name:

Address:

I certify that I am a registered member/proxy for the registered member of the Company.

I hereby record my presence at the Extra-ordinary General Meeting of the Members of KKR India Financial Services Limited to be held on (●), (●) at (●) at the registered office of the company situated at _____

.....
First / Sole holder / Proxy

.....
Second holder / Proxy

.....
Third holder / Proxy

NOTES:

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.
- (2) In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.

Route Map for venue of Extra-ordinary General Meeting

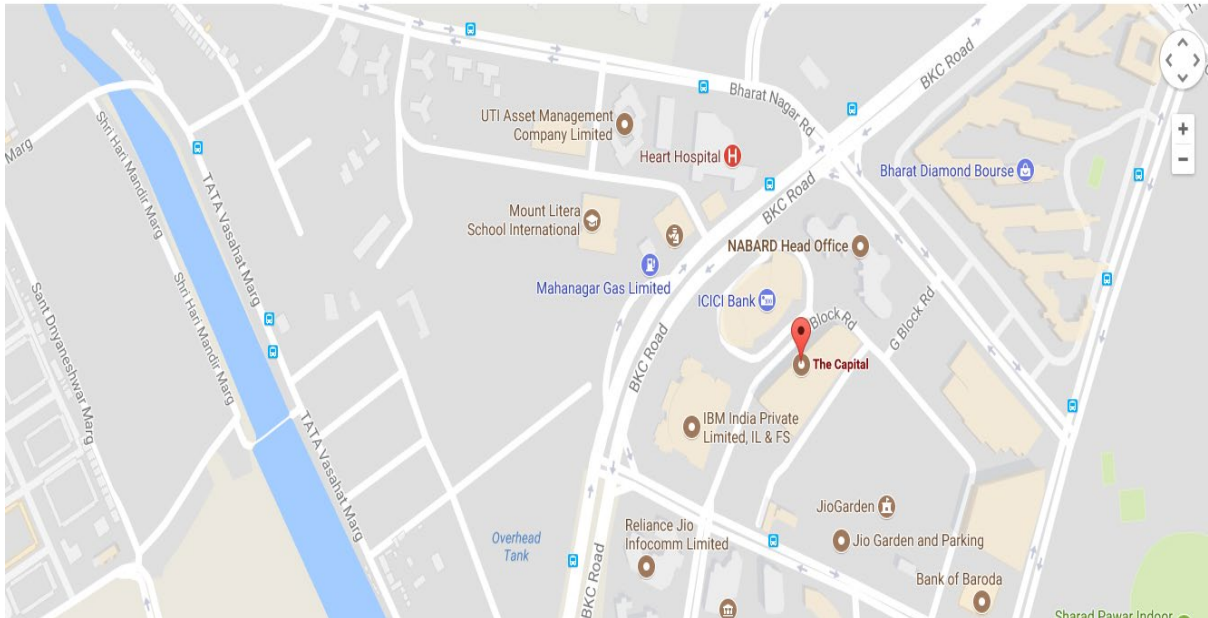
Google Maps

The Capital

You can enter notes here.

Cancel

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Unit No. 1203, 12th floor, B Wing, The Capital Plot No. C - 70, G Block, BKC Mumbai 400051.