

S. No.	Name of the Issuer: INCRED FINANCIAL SERVICES LIMITED (previously known as KKR India Financial Services Limited)	Last updated: May 31, 2024																																																												
1	Type of Issue: Public issue by InCred Financial Services Limited ("Company" or the "Issuer") of rated, senior, secured, listed, transferable, redeemable, non-convertible debentures of face value ₹ 1,000 each ("NCDs") for an amount upto ₹ 12,500 lakhs, hereinafter referred to as "Base Issue Size" with an option to retain over-subscription upto ₹ 2,500 lakhs, aggregating up to ₹ 15,000 lakhs, hereinafter referred to as the "Overall Issue Size" (collectively the "Issue"). The Issue is being made pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (the "SEBI NCS Regulations"), the Companies Act, 2013 and the rules made thereunder, as amended to the extent notified and SEBI Operational Circular dated August 10, 2021.																																																													
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3	Rating of instrument alongwith name of the rating agency (i) as disclosed in the offer document: CRISIL: A (pronounced as CRISIL: A) and placed the rating under "Rating Watch with Positive Implications" (ii) at the end of 1st FY (March 31, 2024)*: CRISIL: AA+/Stable and ICRA: AA+/Stable (iii) at the end of 2nd FY (March 31, 2025)*: NA (iv) at the end of 3rd FY (March 31, 2026)*: NA Source: Prospectus & Website of the Credit Rating Agency * Updated as on May 31, 2024 * Periods not available																																																													
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes (Source: Debenture Trust Deed dated February 18, 2022)																																																													
5	Subscription level (number of times): The Issue was subscribed 1.0485 times of the Base Issue Size before considering the not banked cases and the technical rejection cases. After considering the not Banked and technical rejection cases, the Issue was subscribed 0.8355 times of the Base Issue Size. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 17, 2022).																																																													
6	Financials of the issuer <table border="1"> <thead> <tr> <th rowspan="2">Parameters</th> <th colspan="3">(in ₹ lakh)</th> </tr> <tr> <th>FY 2024</th> <th>FY 2023 #</th> <th>FY 2022 #</th> </tr> </thead> <tbody> <tr> <td>Income from operations</td> <td>1,26,996.83</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>Net Profit for the period</td> <td>31,635.52</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>Paid-up equity share capital</td> <td>48,831.01</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>Reserves excluding revaluation reserves</td> <td>2,83,649.31</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table> # Source: FY 2024 Financials # Note: FY 2022 Periods not completed		Parameters	(in ₹ lakh)			FY 2024	FY 2023 #	FY 2022 #	Income from operations	1,26,996.83	NA	NA	Net Profit for the period	31,635.52	NA	NA	Paid-up equity share capital	48,831.01	NA	NA	Reserves excluding revaluation reserves	2,83,649.31	NA	NA																																					
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7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) (i) at the end of 1st FY (March 31, 2024) Yes/Traded (ii) At the end of 2nd FY (March 31, 2025) NA (iii) At the end of 3rd FY (March 31, 2026) NA * Note: NCDs are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. February 22, 2022 * Trading status not disclosed as reporting for the relevant fiscal years has not been completed																																																													
8	Change, if any, in directors of issuer from the disclosures in the offer document <table border="1"> <thead> <tr> <th>PARTICULARS</th> <th>NAME OF DIRECTOR</th> <th>APPOINTMENT/RESIGNATION</th> </tr> </thead> <tbody> <tr> <td>(i) At the end of 1st FY (March 31, 2024)*</td> <td>Mr. Anil Nagu</td> <td>APPOINTMENT</td> </tr> <tr> <td>(ii) At the end of 2nd FY (March 31, 2025)*</td> <td>NA</td> <td>NA</td> </tr> <tr> <td>(iii) At the end of 3rd FY (March 31, 2026)*</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table> * Periods not available * Operates as on May 31, 2024		PARTICULARS	NAME OF DIRECTOR	APPOINTMENT/RESIGNATION	(i) At the end of 1st FY (March 31, 2024)*	Mr. Anil Nagu	APPOINTMENT	(ii) At the end of 2nd FY (March 31, 2025)*	NA	NA	(iii) At the end of 3rd FY (March 31, 2026)*	NA	NA																																																
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9	Status of utilization of issue proceeds (i) as disclosed in the offer document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects :- 1. For the purpose of onward lending, financing and for repayment of interest and principal of existing borrowings of the Company #- Atleast 75% of amount proposed to be financed from Net Proceeds. 2. For General Corporate Purposes* - Maximum of up to 25% of amount proposed to be financed from Net Proceeds *The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations. # Company shall not utilise the proceeds of this Issue towards payment of prepayment penalty, if any. Source: (Prospectus dated October 11, 2023) (i) Actual Utilization: Yes (Source: BSE filing dated May 07, 2024 on Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD/NCRP) (ii) Reasons for deviation, if any: NA																																																													
10	Delay or default in payment of interest/ principal amount (i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the NCD Holders in the event of default by company in regard to timely payment of interest and repayment of principal and they will take necessary action at company's cost. (ii) Delay in payment from the due date: NA (iii) Reasons for delay non-payment, if any: NA																																																													
11	Any other material information: <table border="1"> <thead> <tr> <th>Date</th> <th>Announcement</th> </tr> </thead> <tbody> <tr> <td>October 19, 2023</td> <td>Compliance Report on Corporate Governance</td> </tr> <tr> <td>October 20, 2023</td> <td>Intimation of Board Meeting - to consider and approve the Unaudited Financial Results for the quarter and half year ended September 30, 2023</td> </tr> <tr> <td>October 23, 2023</td> <td>Intimation of Closure of Trading Window</td> </tr> <tr> <td>October 27, 2023</td> <td>Outcome of Board Meeting - Board approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023</td> </tr> <tr> <td>October 27, 2023</td> <td>Related Party Transactions for half year ended September 30, 2023</td> </tr> <tr> <td>November 1, 2023</td> <td>Clarification regarding Financial Statements for quarter and half year ended September 30, 2023 published in the newspaper i.e. Business Standard on October 30, 2023</td> </tr> <tr> <td>November 9, 2023</td> <td>Issuance of Equity Shares by Holding Company on Private Placement basis</td> </tr> <tr> <td>November 10, 2023</td> <td>ADUM of the Company as on October 31, 2023 - Reporting</td> </tr> <tr> <td>December 1, 2023</td> <td>Appointment of Mr. Anil Nagu (CIN:UJ0101) as the Representative Director of the Company</td> </tr> <tr> <td>December 10, 2023</td> <td>ADUM Statement of the Company as on November 30, 2023</td> </tr> <tr> <td>January 10, 2024</td> <td>ADUM Statement of the Company as on December 31, 2023</td> </tr> <tr> <td>January 10, 2024</td> <td>Intimation of Board Meeting - to consider and approve the Unaudited Financial Results for the quarter ended December 31, 2023</td> </tr> <tr> <td>January 17, 2024</td> <td>Financial Results for the quarter and nine months ended December 31, 2023</td> </tr> <tr> <td>January 17, 2024</td> <td>Statement of Utilization of Issue proceeds of Non-Convertible Securities for the quarter ended December 31, 2023</td> </tr> <tr> <td>February 11, 2024</td> <td>Asset Liability Management Reporting for the month of January 2024</td> </tr> <tr> <td>March 15, 2024</td> <td>Intimation of upgradation of Credit Rating of InCred Financial Services Limited</td> </tr> <tr> <td>March 15, 2024</td> <td>Asset Liability Management Statement of the Company as on February 29, 2024</td> </tr> <tr> <td>March 30, 2024</td> <td>Credit Rating assigned by ICRA Limited to the financial instruments of the company.</td> </tr> <tr> <td>April 15, 2024</td> <td>Asset Liability Management Reporting for 31st March 2024</td> </tr> <tr> <td>April 23, 2024</td> <td>Compliance Certificate issued by M/s. 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Note: The Company meets Investors'/ Analysts'/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further details, please refer www.bsindia.com and/or www.reindia.com																																																														