
February 1, 2022

To,
BSE Limited,
Listing Department,
1st Floor, P.J. Towers,
Dalal Street, Mumbai- 400 001

Company Code: 11843

Sub: Disclosure under Regulation 52(7) & 52(7A) of SEBI (LODR) - Statement indicating no Deviation or Variation in the use of proceeds of issue of listed non-convertible debentures

Dear Sir,

Pursuant to Regulation 52(7) & 52(7A) of SEBI (LODR), 2015 read with SEBI circular SEBI/HO/DDHS/08/2020 dated 17.01.2020, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds of issue of listed non-convertible debentures for the quarter and nine months ended 31st December 2021 in the prescribed format as **Annexure A**.

The above is for your information and record please.

Thanking you

Yours sincerely,

For InCred Financial Services Limited

Gajendra Thakur
Company Secretary

INCREC FINANCIAL SERVICES LIMITED
(Formerly Known as Visu Leasing and Finance Private Limited)

Corporate Office:
Unit No. 1203,12th floor, B wing,
The Capital, Plot No C-70, G Block,
Bandra Kurla Complex, Mumbai,
Maharashtra, India, 400051

Registered Office:
Unit No. 1203,12th floor, B wing,
The Capital, Plot No C-70, G Block,
Bandra Kurla Complex, Mumbai,
Maharashtra, India, 400051

CIN: U74899MH1991PLC340312
Email: care@incred.com
Contact: 1800-102-2192
Website-www.incred.com

Annexure A

| | | | | | | | | | | | |
|-----------------------------------------------------------------------------------------------------|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Name of the Listed Entity | InCred Financial Services Limited | | | | | | | | | | |
| Mode of fund raising | Private Placement | | | | | | | | | | |
| Type of instrument | Non-Convertible debentures | | | | | | | | | | |
| Date of Raising funds | 23.04.2021 | 05.05.2021 | 27.05.2021 | 01.06.2021 | 02.07.2021 | 20.07.2021 | 27.07.2021 | 29.07.2021 | 23.09.2021 | 29.09.2021 | 23.12.2021 |
| Amount Raised (Rs. In Crore) | 37.20 | 100 | 15.40 | 13.90 | 75 | 15 | 115 | 40 | 32 | 75 | 40 |
| Report filed for the quarter and nine months ended | December 31, 2021 | | | | | | | | | | |
| Is there a Deviation / Variation in use of funds raised? | No | | | | | | | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus / | NA | | | | | | | | | | |

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| offer document? | | | | | | |
|--------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------|-----------------------------|--------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| If Yes, details of approval so required? | NA | | | | | |
| Explanation for the Deviation / Variation | NA | | | | | |
| Comments of the Audit Committee after review | NA | | | | | |
| Comments of the auditors, if any | NA | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any | Funds utilised (Rs. In Crores) | Amount of Deviation/ Variation for the quarter and nine months according to applicable object | Remarks if any |
| • Issue proceeds will be used for following purposes: | NA | 558.50 | NA | 558.50 | NA | Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds |

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| | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|
| <ul style="list-style-type: none">• General Corporate Purpose• For ordinary course of business of issuer including repayment/re-financing of existing debt• For deployment in business & growth of asset book | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

For **InCred Financial Services Limited**

Gajendra Thakur
Company Secretary

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