

Date: April 27, 2023

Ref: Company Code: 12835  
Symbol: INCREFIN

**To,**  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (E), Mumbai - 400051

**To,**  
**BSE Limited**  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai – 400001

**Sub: Submission under Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by InCred Financial Services Limited (“the Company”)**

Dear Sir / Madam,

With reference to Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Regulations”) please note that all the Non-Convertible Debentures (“NCDs”) issued by the Company are Secured by Pari Passu charge on the Company’s property (wherever applicable) and/or exclusive charge under book debts to the minimum extent of 100% or such higher security as per the respective term sheets of the outstanding secured NCDs.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

**For InCred Financial Services Limited**  
**(erstwhile known as KKR India Financial Services Limited)**

**Gajendra Thakur**  
**Company Secretary**  
**Membership No. A19285**  
**Encl: As above**

## **INCRED FINANCIAL SERVICES LIMITED**

(Formerly known as KKR India Financial Services Limited)

### **Registered & Corporate Office:**

Unit No. 1203, 12<sup>th</sup> floor, B wing, The Capital, Plot No C-70, G Block, Bandra Kurla Complex, Mumbai, Maharashtra, India, 400051

**CIN:** U67190MH1995PLC360817 | **Email:** care@incred.com | **Contact:** 1800-102-2192 | **Website:** www.incred.com

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parl-Passu Charge	Parl-Passu Charge	Parl-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by parl passu debt holder (includes debt for which this certificate is issued & other debt with parl passu charge)	Other assets on which there is parl-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus parl passu charge)	Market Value for Assets charged on Exclusive basis		Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Parl passu charge Assets/viii	Carrying value/book value for parl passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
<b>ASSETS</b>														
Property, Plant and Equipment	Immovable Property			Yes	20.79		2,076.95		2,099.74			28.22		28.22
Capital Work-in-Progress							161.79		161.79					-
Right of Use Assets							2,182.22		2,182.22					-
Goodwill							6,126.09		6,126.09					-
Intangible Assets							540.52		540.52					-
Intangible Assets under Development							-		-					-
Investments							8,210.59		8,210.59					-
Loans	Receivable under financing activities	30,293.32	12,761.26	Yes	4,17,905.80	-	79,419.65		5,40,380.02		30,293.32		85,050.53	1,15,343.85
Inventories							-		-					-
Trade Receivables							-		-					-
Cash and Cash Equivalents							38,833.58		38,833.58					-
Bank Balances other than Cash and Cash Equivalents							4,795.43		4,795.43					-
Others							62,006.96		62,006.96					-
<b>Total</b>		<b>30,293.32</b>	<b>12,761.26</b>		<b>4,17,926.69</b>		<b>2,04,366.78</b>		<b>6,65,336.94</b>		<b>30,293.32</b>	<b>28.22</b>	<b>85,050.53</b>	<b>1,15,372.08</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		27,754.60		Yes					27,754.60					-
Other debt sharing parl-passu charge with above debt				No	78,758.44				78,758.44					-
Other Debt			8,739.96	No			982.84		9,722.80					-
Subordinated debt				No					-					-
Borrowings				No	2,76,144.82				2,76,144.82					-
Bank				No					-					-
Debt Securities				No					-					-
Others				No					-					-
Trade payables				No					-					-
Lease Liabilities				No			2,522.02		2,522.02					-
Provisions				No			2,763.69		2,763.69					-
Others				No			20,387.86		20,387.86					-
<b>Total</b>		<b>27,754.60</b>	<b>8,739.96</b>		<b>3,54,903.26</b>		<b>26,656.41</b>		<b>4,18,054.23</b>					-
Cover on Book Value		1.09			1.18									-
Cover on Market Value														-
		Exclusive security cover ratio	1.09		Pari-passu security cover ratio	1.18								-

Market value of Rs. 28.22 lakhs of immovable property is based on certified valuation report dated 1 June 2022.

The Company's receivable balance is a part of non-trading book where loans are in nature of held to maturity and created with sole objective of collecting principal and interest. Therefore Company has considered the book value (before netting off impairment) for this certificate.



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parl-Passu Charge	Parl-Passu Charge	Parl-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being Issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets/vii	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F			
<b>ASSETS</b>														
Property, Plant and Equipment	Immovable Property			Yes	20.79		2,078.95		2,099.74			28.22	-	28.22
Capital Work-in-Progress							161.79		161.79					-
Right of Use Assets							2,182.22		2,182.22					-
Goodwill							6,126.09		6,126.09					-
Intangible Assets							540.52		540.52					-
Intangible Assets under Development							-		-					-
Investments							8,210.59		8,210.59					-
Loans	Receivable under financing activities	12,761.26	30,293.32	Yes	4,17,905.80	-	79,419.65		5,40,380.02		12,761.26		-	12,761.26
Inventories							-		-					-
Trade Receivables							-		-					-
Cash and Cash Equivalents							38,833.58		38,833.58					-
Bank Balances other than Cash and Cash Equivalents							4,795.43		4,795.43					-
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<b>Total</b>		<b>12,761.26</b>	<b>30,293.32</b>		<b>4,17,926.59</b>		<b>2,04,355.78</b>		<b>6,65,336.94</b>	<b>-</b>	<b>12,761.26</b>	<b>28.22</b>	<b>-</b>	<b>12,789.48</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		8,739.96		Yes					8,739.96					-
Other debt sharing pari-passu charge with above debt				No	78,758.44				78,758.44					-
Other Debt			27,754.60	No			982.84		28,737.44					-
Subordinated debt				No					-					-
Borrowings				No	2,76,144.82		-		2,76,144.82					-
Bank				No					-					-
Debt Securities				No					-					-
Others				No					-					-
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Provisions				No			2,763.69		2,763.69					-
Others				No			20,387.86		20,387.86					-
<b>Total</b>		<b>8,739.96</b>	<b>27,754.60</b>	<b>-</b>	<b>3,54,903.26</b>	<b>-</b>	<b>26,656.41</b>	<b>-</b>	<b>4,18,054.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cover on Book Value		1.46			1.18									-
Cover on Market Value														-
		Exclusive security cover ratio	1.46		Parl-passu security cover ratio	1.18								

Notes: Market value of Rs. 28.22 lakhs of immovable property is based on certified valuation report dated 1 June 2022.

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