

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Members of InCred Financial Services Limited (the "Company") will be held on Wednesday, May 19, 2021 at 12:00 Noon at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, BKC, Mumbai - 400051 to transact the following business:

SPECIAL BUSINESS

ITEM NO.1

Approve borrowings by way of issuance of secured non-convertible debentures

To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT in supersession to the resolution passed by the Members at the Extra Ordinary General Meeting of the Company held on May 20, 2020 and pursuant to (i) the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"); (ii) the applicable provisions of the Memorandum of Association and 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; and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create / invite / offer / issue / allot upto such number of non-convertible debentures ("NCDs"), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, to such eligible person(s), on such terms and conditions as the Board may determine and think fit, such that the aggregate principal amount of NCDs to be issued during a period of 1 (one) year commencing from the date of passing of this Special Resolution does not exceed INR 1500 crore (Rupees One Thousand Five Hundred Crore only) within the overall borrowing limits of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By Order of the Board of Directors
For InCred Financial Services Limited**

Sd/-

Place: Mumbai

Gajendra Thakur
Company Secretary

Date: April 19, 2021

NOTES:

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this Extraordinary General Meeting is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing proxy duly completed should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the EGM is enclosed.
4. Corporate Members are required to send to the Company Secretary a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at EGM.
5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
8. Members are requested to:
 - a) Notify immediately any change in their address to the Company.
 - b) Quote their Folio Numbers in all correspondence with the Company.
9. The Notice of the EGM along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
10. Members seeking any detailed information with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
11. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the EGM.
12. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the EGM and seek registration before entering the meeting hall. Attendance slip is enclosed.
13. The shareholder needs to furnish the printed 'attendance slip' to enter the EGM venue.
14. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed.

ANNEXURE TO NOTICE OF EXTRAORDINARY GENERAL MEETING

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following sets out all material facts relating to item under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Company:

ITEM NO.1 APPROVE BORROWINGS BY WAY OF ISSUANCE OF SECURED NON-CONVERTIBLE DEBENTURES.

Members at the Extra Ordinary General Meeting of the Company held on May 20, 2020, had accorded their approval to create / invite / offer / issue / allot upto such number of Non-Convertible Debentures ("NCDs"), under private placement, in one or more series or tranches, on such terms and conditions as may be determined by the Board, such that the aggregate principal amount of such NCDs issued during a period of 1 (one) year commencing from the date of passing of special resolution at the aforesaid Extra Ordinary General Meeting, does not exceed INR 1500 crore (Rupees One Thousand Five Hundred Crore Only).

Members are requested to note that the aforesaid approval accorded for the issue of NCDs under private placement is valid for a period of one year from the date of approval by the Members of the Company i.e. till May 19, 2021.

Members are requested to note that considering the growth of the Company and to enable the Company to raise funds by way of issuance of NCDs, the Board of Directors of the Company at their meeting held on February 17, 2021, subject to the approval of the Members of the Company, accorded their approval to create / invite / offer / issue / allot upto such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year commencing from the date of passing of the Special Resolution set out at Item No. 1 of the EGM Notice, does not exceed INR 1500 crore.

Further, the Board of Directors have authorised the Finance Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc.

Members are requested to note that in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make an offer or invitation to subscribe to securities (including NCDs) through private placement unless the proposal has been previously approved by the members of the company, by way of special resolution. Further, in case of offer or invitation to subscribe NCDs it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs during the year. Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to create / invite / offer / issue / allot upto such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year from the date of passing of the Special Resolution set out at Item No. 1 of the EGM Notice, does not exceed Rs. 1500 crore within the overall borrowing limits of the Company.

The Board recommends the resolution set out at Item No. 1 of the EGM Notice to the Members for their consideration and approval, by way of Special Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the EGM Notice, except to the extent of the NCDs that may be subscribed by any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

Form No. MGT-11

Proxy 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) of _____ shares of the abovenamed company hereby appoint

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on Wednesday, May 19, 2021 at 12:00 Noon at Unit No. 1203, 12th floor, B Wing, The Capital Plot No. C - 70, G Block, BKC Mumbai 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
	SPECIAL BUSINESS		
1.	To approve borrowings by way of issuance of secured non-convertible debentures		

Signed this ____ day of ____ 20__

Affix Revenue Stamps

Signature of Shareholder Signature of Proxy holder Signature of the shareholder
across Revenue Stamp

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

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slips on request.

Master Folio No:	
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NAME AND ADDRESS OF SHAREHOLDER: _____

NAME OF PROXYHOLDER: _____

NO. OF SHARES HELD: _____

I hereby record my presence at the Extraordinary General Meeting of the Members of InCred Financial Services Limited to be held on Wednesday, May 19, 2021 at 12:00 Noon at Unit No. 1203, 12th floor, B Wing, The Capital Plot No. C - 70, G Block, BKC, Mumbai 400051.

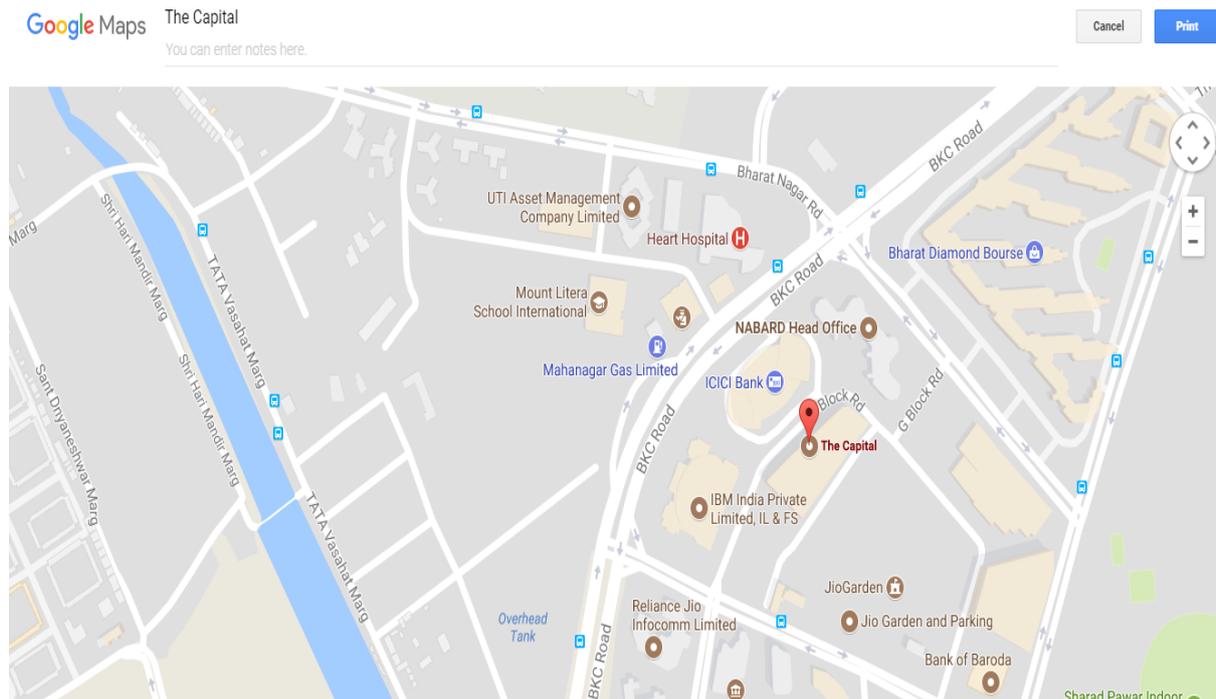
Signature of the Shareholder or Proxy:

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 Annual General Meeting



- **InCred Financial Services Limited**
Unit No. 1203, 12th floor, B Wing, The Capital Plot No. C - 70, G Block, BKC Mumbai 40051.