

Date: October 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

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Statement on utilization of issue proceeds of Non-Convertible Securities for the quarter ended September 30, 2023.

Dear Sir / Madam,

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds of issue of listed non-convertible securities for the quarter ended September 30, 2023, in the prescribed format as **Annexure A**.

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, 12th 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

Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Rs.)	Funds utilized (in Rs.)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited)	INE321N07319	Private Placement	MLD	Aug 11, 2023	25,00,00,000	25,00,00,000	No	NA	NA
	INE321N07327	Private Placement	NCD	Sept 14, 2023	40,00,00,000	40,00,00,000	No	NA	NA
	INE321N14067	Private Placement	Commercial paper	July 07, 2023	20,00,00,000	20,00,00,000	No	NA	NA
	INE321N14133	Private Placement	Commercial paper	Sept 22, 2023	25,00,00,000	25,00,00,000	No	NA	NA
	INE321N14141	Private Placement	Commercial paper	Sept 25, 2023	50,00,00,000	50,00,00,000	No	NA	NA

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B. Statement of deviation/ variation in use of Issue proceeds:

Name of the Listed Entity	InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited)					
Mode of fund raising	Private Placement					
Type of instrument	Non-Convertible Debentures, Market Linked Debentures and Commercial Paper					
Date of Raising funds	Aug 11, 2023	Sept 14, 2023	July 07, 2023	Sept 22, 2023	Sept 25, 2023	
Amount Raised (In Rs.)	25,00,00,000	40,00,00,000	20,00,00,000	25,00,00,000	50,00,00,000	
Report filed for the quarter year ended	September 30, 2023					
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 / offer document?	N.A.					
If Yes, details of approval so required?	N.A.					
Date of approval	N.A.					
Explanation for the Deviation / Variation	N.A.					
Comments of the Audit Committee after review	N.A.					
Comments of the auditors, if any	N.A.					
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 utilized (Rs. In Crores)	Amount of Deviation/ Variation for the quarter and nine months according to applicable object	Remarks if any
NA	NA	Nil	Nil	Nil	Nil	NA

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

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

**Gajendra Thakur
Company Secretary
Membership No. A19285**

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