

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the next Extra-ordinary General Meeting of the Members of InCred Financial Services Limited (the "Company") will be held on Monday, January 28, 2019, at 11.00 a.m. at the Corporate office of the Company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400051 to consider and transact the following business:

SPECIAL BUSINESS:

ITEM NO.01

To approved shifting of the registered office of the Company from Union Territory of Delhi to the state of Maharashtra

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

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and other applicable provisions and relevant Rules applicable, if any, of the Companies Act, 2013, subject to the company obtaining approval of the Regional Director, North Western Region, such other regulatory approvals, permissions and sanction, as may be required under the provisions of the said Act or under any other law / regulations / guidelines prescribed by the Reserve Bank of India (RBI), subject to any consent (prior / post) / notification or intimation of/ from / to any investors, creditors, lenders etc., if required, in terms of any contractual obligations/ covenant prescribed by the investors / lenders etc., the Registered Office of the Company be shifted from the Union Territory of Delhi to the State of Maharashtra and Clause II of the Memorandum of Association of the Company be substituted as under:

"II. The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies at Mumbai."

"RESOLVED FURTHER THAT on the approval by the Regional Director, the Registered Office of the Company be transferred from the Union Territory of Delhi to the State of Maharashtra and will be situated at 1502-A, The Capital, B Wing, Bandra Kurla Complex, Mumbai - 400051.

"RESOLVED FURTHER THAT the Board of Directors of the Company are authorized to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise while according approval, consent as may be considered necessary, to appoint counsels/ consultants/ advisors, to sign, execute and file and/ or modify including withdrawal all such forms, papers, application, petition, affidavit, indemnity, undertaking and documents with statutory / regulatory authorities, any other government authorities, as may be required under the Companies Act, 2013 and any statutory amendment(s) thereof and to represent the Company in all other matters incidental thereto as may be considered necessary and expedient including delegation of authority by way of letter of authority / power of attorney to any other persons, to issue notice/advertisements including but not limited to Publication of Notice in Newspaper(s), obtain orders of shifting of Registered Office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter.

"RESOLVED FURTHER THAT a copy of this resolution duly certified as a True Copy by the Company Secretary, be submitted to the concerned authority and they are requested to rely upon the authority of the same."

ITEM NO.02

To consider and approve constitution of InCred Financial Services ESOP Trust and provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees

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

"RESOLVED THAT subject to the provisions of the Section 62(1)(b) and all other applicable provisions, if any, of Companies Act, 2013 and the Rule 12 and Rule 16 of Companies (Share Capital and Debenture) Rules 2014 thereunder, the provisions of the Memorandum and Articles of Association of the Company, rules and regulations, as applicable and such other approvals, sanctions and permissions of appropriate authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Shareholders of the Company be and is hereby accorded for setting up and constituting an irrevocable Trust under the name and style as "InCred Financial Services ESOP Trust" ("Trust") to create, grant, offer, issue and allot Employee Stock Options as approved/ may be approved by the Shareholders from time to time.

"RESOLVED FURTHER THAT pursuant to the provisions of the Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2015 as amended from time to time (hereinafter referred to as "Companies Rules") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), consent of the Shareholders of the Company be and is hereby accorded to the Board to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to, the Employee Welfare Trust (hereinafter referred to as "Trust") set-up or to be set up by the Company in one or more tranches for the purpose of subscription and/or purchase of equity shares of the Company by the Trust/ Trustees, in one or more tranches, subject to the ceiling of equity shares as may be prescribed under VLFPL Employee Incentive Plan – 2018 ("ESOP Plan"), or any other employee / plan or share based employee benefit plan which may be introduced by the Company from time to time (hereinafter referred to as "Employee Benefit Plan(s)") from time to time, with a view to deal in such equity shares in line with contemplated objectives of the Plan or for any other purpose(s) as permitted under and in due compliance with the provisions of the Companies Rules and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of Board constituted thereto in this regard shall be authorized to appoint Trustee to act in interest of employees and to negotiate, approve, modify and agree to the terms and conditions of the Plan, and/or the Trust Deed, intimate Employees on they being nominated as beneficiaries of the Trust, sign and execute the Trust Deed and/or related agreement(s), letter(s), undertaking(s) and/or other document(s) as they may deem fit to be executed in this regard, inform, sign and submit letters, disclosures, forms and papers of any description as may be required to the statutory/regulatory authorities with regards the formation of the Trust as mentioned above and further do all such acts, deeds and things as may be considered necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT a copy of this resolution duly certified as a True Copy by the Company Secretary, be submitted to the concerned authority and they are requested to rely upon the authority of the same.”

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

**Sunil Lotke
Company Secretary**

**Place: Mumbai
Date: 04-01-2019**

Address: Unit
No. 1502-A, 15th Floor, The Capital Building, C-
70, G Block Bandra Kurla Complex, Bandra (East)
Mumbai-400051

NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In terms of section 105 of the Companies Act, 2013, a member of a Company entitled to attend and vote at the Extra-ordinary General Meeting is entitled to appoint another person as a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. The instrument appointing the proxy, in order to be effective, must be deposited at the Corporate office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of EGM.
7. 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.

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

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

ITEM NO. 1: SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY FROM UNION TERRITORY OF DELHI TO THE STATE OF MAHARASHTRA

The Members are informed that the entire senior management of the Company is based out of the Corporate office of the Company in Maharashtra. It is proposed to shift the Registered Office of the Company from the Union Territory of Delhi to the State of Maharashtra with a view to have better operational convenience and to carry on the business of the Company more economically, and efficiently.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for cancellation of Special resolutions passed for the aforementioned matters.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

ITEM NO. 2: CONSTITUTION OF INCRED FINANCIAL SERVICES ESOP TRUST AND PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES

The Members are requested to note that, in order to incentivize its employees, pursuant to the approval of the Board, Nomination and Remuneration Committee, the Company, has implemented the ESOP Plan 2018. Pursuant to the said plan the employees have been granted with options, from time to time.

In order to administer the said ESOP plan, particularly with respect to the transfer/sale of shares post exercise of options, it is proposed to form an ESOP Welfare Trust formed as per the provisions of Companies Act, 2013 by seeking approval of the shareholders.

Further, it is proposed to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to, the Employee Welfare Trust (hereinafter referred to as "Trust") set-up or to be set up by the Company in one or more tranches for the purpose of subscription and/or purchase of equity shares of the Company by the Trust/ Trustees, in one or more tranches, subject to the ceiling of equity shares as may be prescribed under VLFPL Employee Incentive Plan – 2018 ("ESOP Plan"), or any other employee / plan or share based employee benefit plan which may be introduced by the Company from time to time (hereinafter referred to as "Employee Benefit Plan(s)") from time to time

Disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

a) the class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:

The money will be provided for purchase and subscription of shares for the benefit of employees within the meaning of the Plan. The class/ classes of employees who are eligible subject to selection by the Board and / or the Nomination and Remuneration Committee ("**Committee**") are as under:

- (i) a permanent employee of the Company who has been working in India or outside India; or
- (ii) whole time directors or
- (iii) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India,

but does not include-

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company

(b) the particulars of the trustee or employees in whose favor such shares are to be registered:

The shares can be registered in the name of all or any of the trustees to hold equity shares of the Company for and on behalf of ESOP Trust.

(c) the particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

An Irrevocable Trust in the nature of an Employee Welfare Trust is proposed to be set-up with the name "InCred Financial Services ESOP Trust" having its registered office at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) Mumbai-400051.

Particulars of the Trustee being appointed:

Name	Address	Occupation	Nationality
Axis Trustee Services Limited	Ground Floor, Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025	Business	India

The trustee is not related to the Promoters/ Directors/ Key Managerial Personnel of the Company.

The aforesaid Trustee may be changed by the Board and / or the Committee duly authorised by the shareholders thereof and in compliance with the applicable provisions of the Companies Act, 2013.

A person shall not be appointed as a trustee to hold such shares, if he-

- (a) is a director, key managerial personnel or promoter of the company or its holding, subsidiary or associate company or any relative of such director, key managerial personnel or promoter; or
- (b) beneficially holds ten percent or more of the paid-up share capital of the company.

(d) the any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:

Promoters are not eligible to be covered under the Plan. However, key managerial personnel, directors may be covered or interested under the Plan but only to the extent of stock options as may granted to them, if any, under the Scheme / Trust

(e) the detailed particulars of benefits which will accrue to the employees from the implementation of the plan:

Upon exercise of stock options, the eligible employees, will be entitled to equivalent number of shares of the Company, as per the terms of grant.

(f) the details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised:

the Trustees shall not vote in respect of equity shares held in the Trust. In these circumstances, the voting rights can be exercised by an employee only when the equity shares are transferred to them after due process of exercise of Options.

Accordingly, to facilitate the above, the Resolutions at item no. 2 seek your consent by way of a Special Resolution, as stated in the Notice convening this meeting.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

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

**Sunil Lotke
Company Secretary**

**Place: Mumbai
Date: 04-01-2019**

Address: Unit No. 1502-A, 15th Floor, The
Capital Building, C-70, G Block Bandra Kurla
Complex, Bandra (East) Mumbai-400051

**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 above named 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 Extra-ordinary general Meeting of the company, to be held on Monday, January 28, 2019, at 11.00 a.m. at the corporate office of the company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) 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.	Shifting of the registered office of the Company from Union Territory of Delhi to the state of Maharashtra		
2.	Constitution of InCred Financial Services ESOP Trust and provision of Money by the Company for purchase of its own shares by the Trust / Trustees for the benefit of Employees		

Signed this ____ day of ____ 2019

Affix Revenue Stamps

Signature of Shareholder
Revenue Stamp

Signature of the shareholder across

Note: This form of proxy in order to be effective should be duly completed and deposited at the Corporate 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 Extra-ordinary General Meeting of the Members of INCRED FINANCIAL SERVICES LIMITED held on Monday, January 28, 2019, at 11.00 a.m. at the Corporate office of the company situated at Unit No. 1502-A, 15th Floor, The Capital Building, C-70, G Block Bandra Kurla Complex, Bandra (East) 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 Extra-Ordinary General Meeting

