

NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the members of InCred Financial Services Limited (“the Company”) will be held on Tuesday, August 24, 2021, at 11.00 A.M. at the registered office of the Company situated at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, BKC Mumbai - 400051 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.
2. To consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of the Auditors thereon.
3. To appoint Director in place of Mr. Vivek Bansal (DIN: 07835456), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider, and if thought fit, to pass the following resolution with or without modification as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, read with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors(SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India (‘RBI’) (‘RBI Guidelines’), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. S. R. Batliboi & Associates LLP., Chartered Accountants (ICAI Firm Registration No. 101049W/E300004), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, be and are hereby appointed as Statutory Auditors of the Company for a period of three consecutive years, to hold office from the conclusion of the 29th Annual General Meeting (‘AGM’) until the conclusion of the 32nd AGM of the Company to be held in 2024, subject to the fulfilment of the eligibility norms each year as per the RBI Guidelines, for the purpose of audit of the Company’s accounts, with the power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the statutory auditors and at such remuneration as may be fixed in this behalf by the Board of Directors of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (including duly constituted Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may

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arise with regard to the said appointment, as it may in its absolute discretion deem fit, including but not limited to the determination of the scope of work, roles and responsibilities of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, and seeking approval of RBI or any other regulatory / statutory authorities, as may be required, to give effect to this resolution, without being required to seek any further consent or approval of the Members of the Company.”

SPECIAL BUSINESS:

5. Appointment of Mr. Debashish Dutta Gupta (DIN: 08950317) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the (i) provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act (ii) the applicable provisions of 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 ("RBI Directions"); (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications; and (v) on the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, Mr. Debashish Dutta Gupta (DIN: 08950317), who was appointed as an Additional Director of the Company with effect from December 1, 2020 for a period of 5 years and who holds office up to the date of this Annual General Meeting of the Company, and who is eligible for appointment as Non-Executive Independent Director and in respect of whom the Company has received a notice in writing from a Member under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 consecutive years commencing from December 1, 2020 to November 30, 2025.

6. Approve alteration of the restated Articles of Association of the Company

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 14 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, the Articles of Association of the Company be and is hereby altered by adding of clause 65 (iii) and clause 65 (iv) in the Articles of Association of the Company which is as under:-

65 (iv) Nominee Directors

Whenever the Company enters into an agreement or contract with the Central or State Government, a local authority, bank or financial institution, or any person or persons,

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(hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for underwriting shares or debentures or other securities of the Company, the Board shall have, subject to the provisions of Section 152 of the Act, the power to agree that such appointer shall have if and to the extent provided by the terms of such agreement or contract, the right to appoint or nominate, by a notice in writing addressed to the Company, one or more Directors on the Board, for such period and upon such conditions as may be mentioned in the agreement or contract and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Board may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill any vacancy which may occur as a result of any Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by other Directors. If the Nominee Director/s is an officer of any of the financial institution(s) the sitting fees in relation to such nominee Directors shall accrue to such financial institution(s) and the same accordingly be paid by the Company to them. The Financial Institution(s) shall be entitled to depute observers to attend the meetings of the Board, or any other Committee constituted by the Board. The Nominee Director/s shall, notwithstanding anything to the contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.

65 (v) Debenture Directors

If it is provided by the trust deed securing or otherwise in connection with any issue of debentures of the Company, that any person or persons shall have power to nominate a Director of the Company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed, and another director may be appointed in his place. A debenture Director shall not be bound to hold any qualification shares. A Debenture Director shall not be liable to retire by rotation

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to file all the necessary forms and other necessary documents as may be required by the statutory authorities including the Registrar of Companies and to do such acts, deeds and things that may be required for the purpose of alteration of Articles of Association of the Company and to authorize such person or persons to give effect to the above resolutions and to submit all documents to the concerned authorities with regard to the same and to take all the necessary steps in this regard.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions."

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7. Re-pricing of Stock options granted under InCred Financial Services ESOP Plan 2018

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the (i) Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for time being in force) (the “Act”); (ii) provisions contained in the Memorandum of Association and the Articles of Association of the Company; (iii) such other rules, regulations, notifications, guidelines and laws applicable in this regard, from time to time, and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the appropriate regulatory authorities / institutions / bodies including but not limited to the Stock Exchanges, Securities and Exchange Board of India, and the Reserve Bank of India, and further subject to such terms and conditions as may be prescribed while granting such approval(s) / consent(s) / permission(s) / sanction(s), and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee (“NRC”) constituted by the Board, for the time being exercising the powers conferred on the Board by this Resolution), consent of the Members of the Company be and is hereby accorded to modify /reprice the stock options granted to eligible permanent employees of the Company/it’s Subsidiaries in the financial year 2021, in one or more tranches under the InCred Employees' Stock Option Plan - 2018 in terms of resolutions passed by the Member of the Company dated May 25, 2018 (hereinafter referred to as “the Scheme”), from Exercise price ranging from Rs. 40/- to Rs. 28/- per stock option;

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter or amend the scheme, plan or any other document subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

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

“RESOLVED THAT in furtherance to the resolution passed by the members on March 26, 2019 and pursuant to (i) the provisions of Sections 179,180(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

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upto such number of non-convertible debentures (“NCDs”), to the public, including green shoe option, if any, to investors eligible under applicable law (“the Issue”) and to utilize the amount raised by the Issue towards the objects mentioned in the Prospectus and which may be listed on one or more of the recognised stock exchanges in India and at such interest rates and on such terms and conditions as may be determined by the Board/Finance Committee/any person duly authorised by the Board (including any right to retain oversubscription for issuance of additional NCDs) in accordance with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (“Debt Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and also any other law, rules, directions, notifications, circulars issued by the Government or any other regulatory authority, in this regard, does not exceed the overall borrowing limit of INR 4000 Crore (Rupees Four Thousand Crore only) of the Company;

RESOLVED FURTHER THAT the Board / Finance Committee 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**

**Date: July 24, 2021
Place: Mumbai**

**Sd/-
Gajendra Thakur
Company Secretary**

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY NINTH ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. Further, the proxy holder shall carry a valid proof of identity at the AGM.

2. Members are requested to intimate change, if any, in their address to the Company at its registered office.
3. Proxy register shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting. Inspection shall be allowed between 9.30 a.m. and 6.00 p.m.
4. The Members are requested to bring their copy of the Annual Report to the AGM.
5. Corporate members intending to send their authorised representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the AGM.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members/ Proxies/Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the AGM.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM
9. All documents referred to in the AGM Notice are available for inspection at the registered office on any working day of the Company, between 9.30 a.m. and 6.00 p.m. from the date of dispatch of the Notice till the conclusion of AGM.
10. Additional information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, is annexed to the Notice.

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11. Members seeking any detailed information with regard to accounts are requested to write to the Company atleast 5 days before the date of AGM so as to enable the management to keep the information ready.
12. Route Map showing directions to reach to the venue of the 29th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings."

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ANNEXURE TO THE NOTICE

(Statement under Section 102 of the Companies Act, 2013)

Item No.5

Members are requested to note that based on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to consent of the Members at the general meeting of the Company the Board of Directors had appointed Mr. Debashish Dutta Gupta (DIN: 08950317) as an Additional Independent Director of the Company, not liable to retire by rotation effective December 1, 2020 for a period of 5 years in accordance with the provisions of Section 149, 152 and 161 of the Companies Act, 2013 ("the Act"). Mr. Gupta holds office as a director till the date of this Annual General Meeting.

Members are requested to note that the Company has received consent in writing from Mr. Gupta to act as Non-Executive Independent Director of the Company and declaration(s) and confirmation(s) stating that he meets the criteria of independence as specified in Section 149(6) of the Act and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 and other provisions of the Act and the circulars, directions, notifications, regulations, guidelines issued by the Reserve Bank of India.

Members are requested to note that in terms of Section 178 of the Act, terms of reference of NRC, RBI Directions and Policy on Selection Criteria / "Fit & Proper" Person Criteria of the Company, the NRC vide circular resolution dated November 27, 2020 had assessed and confirmed the eligibility and "fit & proper" person status for Mr. Gupta for appointment as Non- Executive Independent Director, based on the information, declarations, disclosures and undertakings provided by him.

Members are requested to note that in the opinion of the Board, Mr. Gupta possesses appropriate skill, experience and knowledge relevant to the Company's business, fulfils the condition for appointment as Non-Executive Independent Director as specified in the Act readwith rules made thereunder and the RBI Directions, and is independent of the Management.

Brief profile of Mr. Gupta and disclosure(s) / information under the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the AGM Notice.

The Company has received a notice in writing from a Member of the Company in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Gupta for the office of Independent Director.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mr. Gupta and accordingly recommends the Ordinary Resolution set forth in Item No.5 of the Notice for approval of the Members.

Save and except Mr. Gupta being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

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Item No.6

The Members are requested to note that in terms of SEBI circular dated SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020, Axis Trustee, the Debenture Trustee of the Company while doing their due diligence requested the Company to alter the articles of association of the Company for the enablement of appointment of Nominee Directors and Debenture Directors nominated by any financial institution or the trustees in pursuance of Debenture Trust Deed or any other agreement executed in relation thereto.

It may be noted that it's a standard requirement and an industry practice to have such enabling clauses in the Articles of Association of the Company which will entitle Debenture Trustees or financial institutions to appoint their nominee directors on the Board of the Company in terms of Debenture Trust Deeds or any other financing agreements/arrangements with the Company.

In view of the above, Members are requested to note that it is proposed to alter the Article of Association of the Company by adding clauses pertaining to appointment of a Nominee Director and Debenture Director nominated by any financial institution or Trustees in pursuance of the Debenture Trust Deed or any other agreement.

The Board recommends the resolution set out at Item No. 6 of this 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. 6 of the AGM Notice, except as Members of the Company.

Item No.7

The Company has an Employees Stock Option Scheme - 2018 ("ESOP-2018") for the benefit of eligible permanent employees, Directors, employee-directors of the Company, and its present and future Indian/foreign subsidiary companies, (excluding the Promoter Directors and Independent Directors) and such other persons as may be permitted from time to time, under prevailing laws, rules and regulations and/or amendments thereto from time to time.

As per the said scheme and as per Regulation 7 of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Company can vary the terms of the schemes offered and may reprice the options issued provided it has taken approval of the Members by way of special resolution in the general meeting. The Company had granted options on various occasions in different tranches at exercise price of INR 40/- per option to identified eligible employees in terms of resolution passed by the Members of the Company at its meeting held on May 25, 2018.

The Company's hiring policy over the years has typically focused on ESOPs as a primary tool to attract and retain talent with below market cash compensation offered to employees on an annual basis. With economic headwinds the Company's ability to suitably reward its top talent with cash is restricted. Unfortunately, the top talent did not witness anticipated InCred Share price increase. Therefore, to retain this top talent changes in ESOP is the only meaningful retention tool available.

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It is therefore proposed that, subject to all necessary approvals, all ESOPs granted in financial year 2021 be repriced from 1.4x book to 1x book i.e. re-price the ESOPs granted in financial year 2021 to existing employees (~90L) from INR 40/- to INR 28/-.

The Company accordingly proposes to reprice the stock options already granted to these employees during financial year 2021 at exercise price INR 40/- to INR 28/- per option as approved and recommended by the Nomination and Remuneration Committee meeting at its meeting held on June 18, 2021, in which the proposal for re-pricing was considered.

The Board recommends the resolution set out at Item No. 7 of this Notice to the Members for their consideration and approval, by way of Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the Notice except to the extent of stock options granted to some of them under the ESOP scheme and to the extent of their shareholding in the Company.

Item No. 8

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 and the Members of the Company at the Extra Ordinary General Meeting held on May 19, 2021, 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, does not exceed INR 1500 crore.

Members are further requested to note that the approval granted by the Board and the Shareholders was only towards issuance of NCDs by way of Private Placement. The Company is now intending to raise funds by way of issuance of NCDs through Public Issue.

The Board recommends the resolution set out at Item No.8 of this Notice to the Members for their consideration and approval, by way of Special Resolution.

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 to Public 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.

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.8 of the AGM 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.

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

**Date: July 24, 2021
Place: Mumbai**

**Sd/-
Gajendra Thakur
Company Secretary**

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Additional information of Directors seeking appointment/re-appointment at the Twenty Ninth Annual General Meeting pursuant to SS-2:

Name of the Director	Mr. Vivek Bansal	Mr. Debashish Dutta Gupta
Date of Birth/age	26-03-1977, 44 years	18-06-1968, 53 years
Qualifications	Chartered Accountant Company Secretary CFA	B. Tech in Computer Science and Engineering from IIT Madras and a PGDM from IIM Calcutta
Date of appointment on the Board	12-06-2018	01-12-2020
Remuneration last Drawn (FY-2020-21)	INR 1,43,12,500/-*	Nil (Sitting fees paid to Mr. Debashish Dutta for attending Board / Committee meetings does not form part of remuneration)
Experience/Brief Profile	Mr. Vivek Bansal, Wholetime Director & CFO of the Company has over two decades of experience in the field of banking & finance. He was previously associated with Yes Bank where he worked from 2011, with his last designation being Deputy Chief Financial Officer. At Yes Bank, he was responsible for overall financial management including cost accounting and management, budgeting, financial control and profitability, regulatory reporting, procurement and investment allocations. He also played an active role in capital raising, investor relations and management of rating agencies. Prior to Yes Bank, he worked with Fidelity Investments in London and Standard Chartered in Mumbai.	Mr. Debashish Dutta Gupta joined banking in 1992 with Citibank in India. Over the years he has worked with Citibank in different roles in quantitative research, structuring, fixed income trading, structured credit, proprietary trading and most recently in private banking. His different roles in Citibank have been based in Singapore, Hong Kong and London. Debashish was also with Lehman Brothers in London managing their Emerging Market Credit group for 2 years from 2006 to 2008. In 2018, Debashish left Citibank to pursue his interest in quantitative trading research. He is also a co-founder of a family office advisory company based in Singapore. Debashish has B. Tech in Computer Science and Engineering from IIT Madras and a PGDM from IIM Calcutta.

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Name of the Director	Mr. Vivek Bansal	Mr. Debashish Dutta Gupta
Terms and conditions of appointment / reappointment	Liable to retire by rotation	As per resolution at Item No. 5 of the AGM Notice read with explanatory statement thereto, Mr. Gupta is proposed to be appointed as an Independent Director for a period of 5 years from December 1, 2020, not liable to retire by rotation
Directorship held in other Companies (excluding foreign companies) as on date	1	Nil
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	<u>InCred Financial Services Limited</u> - CSR Committee	<u>InCred Financial Services Limited</u> -Audit Committee -Nomination and Remuneration Committee
Shareholding in the Company (Equity)	0.58%	None
Relationship with other Directors / Manager / Key Managerial Personnel	None	None

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Name of the Director	Mr. Vivek Bansal	Mr. Debashish Dutta Gupta
Number of Board meetings attended during the FY 2020-21	4 out of 4	1 out of 1

*(plus reimbursement of school fees)

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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 Annual General Meeting of the company, to be held on Tuesday, August 24, 2021 at 11 .00 A.M. at the registered office of the Company situated 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
	ORDINARY BUSINESS		
1.	To consider and adopt the annual audited Standalone financial statements of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors and Auditors thereon.		
2.	To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of the Auditors thereon.		
3.	To appoint a Director in place of Mr. Vivek Bansal (DIN: 07835456), who retires by rotation and, being eligible, offers himself for re- appointment.		

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4.	To appoint M/s. S.R. Batliboi & Associates. LLP, Chartered Accountants, as the Statutory Auditors of the Company and to fix their remuneration		
	SPECIAL BUSINESS		
5.	To appoint Mr. Debashish Dutta Gupta (08950317) as a Non-Executive Independent Director of the Company.		
6.	To approve Alteration of the restated Article of Association of Company.		
7.	Repricing of Stock Options granted under InCred Financial Services ESOP Plan 2018		
8.	Approve borrowings by way of issuance of secured non-convertible debentures		

Signed this _____ day of _____ 20__

Affix Revenue
Stamps

Signature of Shareholder
shareholder

Signature of Proxy holder

Signature of the

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

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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:

NAME AND ADDRESS OF SHAREHOLDER: _____

NAME OF PROXYHOLDER: _____

NO. OF SHARES HELD: _____

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Members of InCred Financial Services Limited to be held on Tuesday, August 24, 2021 at 11.00 A.M. at the registered office of the company situated 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.

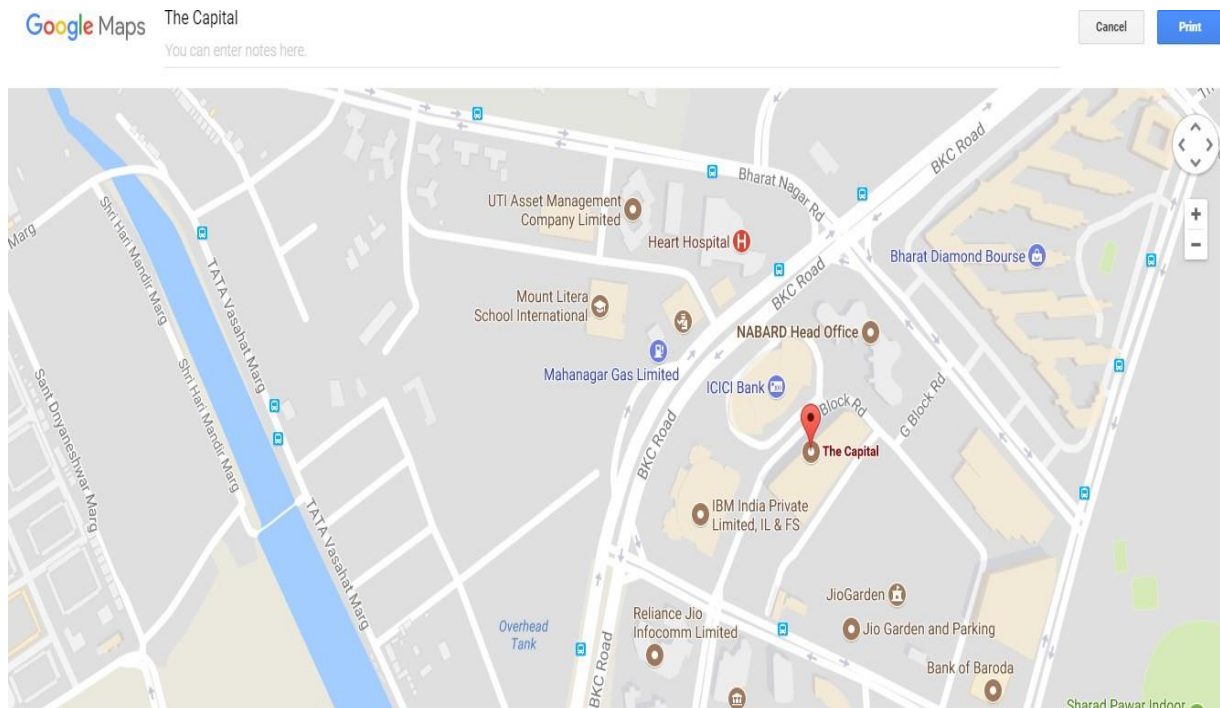
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Route Map for venue of Annual General Meeting



- **InCred Financial Services Limited**
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