

S. No. Name of the Issue: Public Issue InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited) Last Updated: February 15, 2023

1 **Type of Issue:** PUBLIC ISSUE BY THE COMPANY OF UPTO 35,00,000 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), FOR AN AMOUNT UP TO ₹ 17,500 LAKH ("BASE ISSUE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 17,500 LAKH, AGGREGATING UP TO ₹ 35,000 LAKH ("ISSUE" / "ISSUE SIZE"). THE NCDs WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN WITH THE PROSPECTUS DATED DECEMBER 30, 2022 READ WITH THE CORRIGENDUM TO PROSPECTUS, DATED JANUARY 5, 2023 AND ADDENDUM TO PROSPECTUS, DATED JANUARY 17, 2023 (COLLECTIVELY "PROSPECTUS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI OPERATIONAL CIRCULAR, AS AMENDED FROM TIME TO TIME. THE ISSUE IS NOT UNDERWRITTEN.

2 **Issue size:** Base Issue Size of Rs ₹ 17,500 Lakhs with an option to retain oversubscription upto ₹ 17,500 Lakhs, aggregating upto ₹ 35,000 Lakhs .
The Issuer had issued and allotted NCDs aggregating to Rs 231.04 Crores in the Issue
Source: Final Post-issue report dated February 7, 2023

3 **Rating of instrument alongwith name of the rating agency**
(i) as disclosed in the offer document: CRISIL A+/Stable by CRISIL Rating Limited
(ii) at the end of 1st FY (March 31, 2023)*: NA
(iii) at the end of 2nd FY (March 31, 2024)*: NA
(iv) at the end of 3rd FY (March 31, 2025)*: NA
Source: Prospectus dated December 30, 2022
* Periods not available

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes (Source: Debenture Trust Deed dated February 1, 2023)
5 **Subscription level (number of times):** The Issue was subscribed 1.32 times of the Base Issue Size and 0.66 times of the Issue Size after the bids not banked and Technical Rejection cases.
Source: Final Post-issue report dated February 7, 2023

6 **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)**

Parameters	(In Rs. crores)		
	FY 2023*	FY 2024*	FY 2025*
Income from operations	NA	NA	NA
Net Profit for the period	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves excluding revaluation reserves	NA	NA	NA

Source:
* - Period Not Available

7 **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)**
(i) at the end of 1st FY (March 31, 2023)* N.A.
(ii) At the end of 2nd FY (March 31, 2024)* N.A.
(iii) At the end of 3rd FY (March 31, 2025)* N.A.
NCDs are listed on the BSE Limited & NSE w.e.f February 6, 2023
*Trading Status not disclosed as reporting for the relevant fiscal years has not been completed

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

PARTICULARS	NAME OF DIRECTOR	APPOINTMENT/RESIGNATION
(i) at the end of 1st FY (March 31, 2023)*	NA	NA
(ii) At the end of 2nd FY (March 31, 2024)*	NA	NA
(iii) At the end of 3rd FY (March 31, 2025)*	NA	NA

Source: There is no change in the Directorship (Source: www.bseindia.com)
Updated till February 15, 2023

9 **Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)**
(i) as disclosed in the offer document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects :-
1. For the purpose of onward lending, financing and for repayment of interest and principal of existing borrowings of the Company
2. For General Corporate Purposes – maximum of up to 25%
The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulation
Source: Prospectus dated December 30, 2022
(ii) Actual utilization: NA
(iii) Reasons for deviation, if any: NA

10 **Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given) - No**
(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by Company in regard to timely payment of interest and repayment of principal and the Trustee will take necessary action at Company's cost.
Source: Prospectus dated December 30, 2022
(ii) Delay in payment from the due date: NA
(iii) Reasons for delay/ non-payment, if any: NA

11 **Any other material information:**

Date	Announcement
	NA

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable
For further details, please refer www.bseindia.com and/or www.nseindia.com
Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of InCred Financial Services Limited (the "Issuer"), as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and/or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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