

NOTICE OF 27th ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the Members of InCred Capital Financial Services Private Limited will be held on Monday, September 30, 2024 at 12:00 noon at the registered office of the Company at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051, to transact the following business:

ORDINARY BUSINESS:

1. To review, consider and adopt the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, including the reports of the Board of Directors and Auditors thereon.
2. To review, consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.

SPECIAL BUSINESS:

3. APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 and other applicable provisions, if any, M/s. MSKA and Associates, Chartered Accountants (Firm Registration No. 105047W), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. PNAM & Co. LLP, Chartered Accountants (Firm Registration No. 001092N/N500395).

RESOLVED FURTHER THAT M/s. MSKA and Associates, Chartered Accountants (Firm Registration No. 105047W), who have confirmed their eligibility in terms of the provisions of Section 141 of the Act, be and are hereby appointed as Statutory Auditors of the Company to hold the office from September 04, 2024 until the conclusion of 27th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed between the Board of Directors and with Auditors among themselves.

4. APPOINTMENT OF STATUTORY AUDITOR FOR A PERIOD OF 5 YEARS

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Act, M/s MSKA and Associates, Chartered Accountants (Firm Registration No. 105047W), who have confirmed their eligibility in terms of the provisions of Section 141 of the Act, be and are hereby appointed Statutory Auditor of the Company for a period of 5 years to hold the office from the conclusion of 27th Annual General Meeting until the conclusion of 32nd Annual General Meeting of the Company to be held in the financial year 2029 – 2030, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed between the Board of Directors and with Auditors among themselves.

5. TO APPROVE LIMITS FOR MAKING INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE

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

"RESOLVED THAT in supersession to the earlier special resolution passed in this regard and pursuant to the provisions of section 186 of the Companies Act, 2013 (Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory

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modification(s) or re-enactment thereof, for the time being in force) and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), consent of the members of the Company be and is hereby accorded to the Company's Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any committee of the Board or any officer(s)/person(s) authorized by the Board to exercise the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (c) invest, deploy, switch, redeem, transfer, sell the funds of the Company in any combination of term or other, deposits with banks or bodies corporate, units of mutual funds, alternative investment funds, index funds, convertible or non-convertible debentures, stock, bonds, commercial paper, security receipts, pass through certificates, commodities, derivatives, futures, options or any other instruments or securities of any company, body corporate, government, semi government undertaking or any other entity, or in any other form and manner as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of INR 2500 crores (Indian Rupees Two Thousand Five Hundred Crores only) over and above the limit of 60% (sixty percent) of the paid-up share capital, free reserves and securities premium account of the Company or 100% (one hundred percent) of the free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby empowered and authorized to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. TO APPROVE LIMITS UNDER SECTION 185 OF THE COMPANIES ACT 2013

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

"RESOLVED THAT in supersession to the earlier special resolution passed in this regard and pursuant to the provisions of section 185 of the Companies Act, 2013 (Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies)) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to clause(b) of sub-section 2 of the section 185, of an aggregate outstanding amount not exceeding INR 2500 crores (Rupees Two Thousand Five Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) be and is hereby authorised to negotiate, finalise, and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.

7. APPROVE ISSUANCE OF SECURED NON-CONVERTIBLE DEBENTURES ("NCDs") ON PRIVATE PLACEMENT BASIS

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

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“RESOLVED THAT, in supersession to earlier resolution passed on September 29, 2023, (i) pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read together with the Companies (Prospectus and Allotment of Securities) 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) 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, approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include Finance Committee or any Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) of the Company to issue, offer and allot upto such number of Secured 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 of Directors 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 1000 crores (Rupees One Thousand Crores only) within the overall borrowing limits of the Company;

RESOLVED FURTHER THAT subject to and in accordance with the provisions of the Act, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including delegation of powers extended unto the Board herein, and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

8. TO APPROVE LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute, to exercise its powers, including the powers conferred by this Resolution) to borrow by way of issue of debentures, commercial papers, long term / short term loans, suppliers’ credit, securitised instruments such as floating rates notes, fixed rate notes, syndicated loans or any other instruments / securities otherwise permitted by law for the time being in force, such sum(s) of money(ies) in Indian Rupees and / or in any foreign currency from time to time, at its discretion, with or without security and on such terms and conditions as the Board may deem fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves, that is to say, reserves not set apart for any specific purposes and Securities Premium amount of the Company, provided that the total amount so borrowed (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) and outstanding at any time shall not exceed Rs. 2,000 Crore (Rupees Two Thousand Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

9. TO APPROVE LIMITS UNDER SECTION 180(1)(a) OF THE COMPANIES ACT 2013

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

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“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to create such mortgage, charge, hypothecation, transfer, sell and/ or otherwise dispose of all or any part of the immoveable and / or moveable properties, tangible or intangible assets of the Company, both present and future, in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks / financial institutions, other investing agencies and trustees for the holders of debentures / bonds / other instruments to secure rupee / foreign currency loans and / or the issue of debentures / bonds whether partly / fully convertible or non-convertible (herein collectively referred to as “Loans”) issued / to be issued by the Company, provided that the total amount of loans together with the interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, shall not at any time exceed Rs. 2,000 Crore (Rupees Two Thousand Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

For InCred Capital Financial Services Private Limited

Sd/-

Saurabh Jhalaria
Director

Date: September 04, 2024
Place: Mumbai

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY SEVENTH 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 should fill the Attendance Slip 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. The Annual Report for the financial year ended March 31, 2024, containing inter-alia the directors' report, auditors' report, and the audited financial statements (standalone and consolidated) are enclosed.
11. 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.
12. Route Map showing directions to reach to the venue of the 27th 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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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE

As required by Section 102 of the Companies Act, 2013 the following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice and should be taken as forming part of it.

ITEM No. 3

The Members of the Company at its 24th Annual General Meeting held on September 30, 2021, had appointed M/s. PNAM & Co. LLP, Chartered Accountants (Firm Registration No. 001092N/N500395), as the Statutory Auditors of the Company to hold from the conclusion of 24th Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the financial year 2026-27.

M/s. PNAM & Co. LLP, Chartered Accountants (Firm Registration No. 001092N/N500395) vide letter dated September 04, 2024, have resigned from the position of the Statutory Auditors of the Company, resulting into the casual vacancy in the office of the Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on September 04, 2024, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed M/s. MSKA and Associates, Chartered Accountants (Firm Registration No. 105047W), to hold the office of the Statutory Auditor of the Company till the conclusion of 27th Annual General Meeting and to fill the casual vacancy caused by the resignation of M/s. PNAM & Co. LLP, Chartered Accountants (Firm Registration No. 001092N/N500395), subject to the approval by the members at 27th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed between the Board of Directors and with Auditors among themselves.

The Company has received the consent letter and eligibility certificate from M/s. MSKA and Associates, Chartered Accountant, (Firm Registration No. 105047W), to act as the statutory auditor of the Company in place of M/s. PNAM & Co. LLP, Chartered Accountants (Firm Registration No. 001092N/N500395) along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The Board recommends the proposed resolution set out in Item No. 3 for the approval of members by way of ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

ITEM No. 4

The Board of Directors at its meeting held on September 04, 2024 and pursuant to provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, approved the appointment of M/s. MSKA and Associates, as the Statutory Auditors of the Company, to hold office for a period of 5 years from the conclusion of 27th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029 – 2030 of the Company, subject to the approval of the members of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed between the Board of Directors and with Auditors among themselves.

The Board recommends the proposed resolution set out in Item No. 4 for the approval of members by way of ordinary resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

ITEM No. 5

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or

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otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on September 04, 2024 subject to the approval of shareholders of the Company, has proposed and approved for setting up limit upto an aggregate amount of Rs.2500 Crores (Rupees Two Thousand Five Hundred Crores only) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

The Board recommends the proposed resolution set out in Item No. 5 for the approval of members by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

ITEM No. 6

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on September 04, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only). Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

The Board recommends the proposed resolution set out in Item No. 6 for the approval of members by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

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ITEM No. 7

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 September 04, 2024 subject to the approval of the Members of the Company, accorded their approval to Issue, offer and allot up to 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. 7 of the AGM Notice, does not exceed INR 1000 crores (Indian Rupees One Thousand Crores only).

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 up to 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. 8 of the AGM Notice, does not exceed INR 1000,00,00,000 (Indian Rupees One Thousand Crore only) within the overall borrowing limits of the Company.

Accordingly, consent of the Members is sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board to issue such NCDs during the year on private placement basis up to INR 1000,00,00,000 (Indian Rupees One Thousand Crore only) as stipulated above, in one or more tranches.

The Board recommends the proposed resolution set out in Item No. 7 for the approval of members by way of special resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

Item No. 8

In accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by Special Resolution, borrow money together with the monies already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of its paid up capital, free reserves and securities premium.

The Board of Directors of the Company envisages requirement of funds in future to support the business operations of the Company and accordingly, it is proposed to increase the borrowing limit up to Rs. 2,000 Crores (Rupees Two Thousand Crores only).

Accordingly, consent of the Members is sought by way of Special Resolution set out in Item No. 8 of the accompanying Notice for increasing the borrowing limits of the Company to Rs. 2,000 Crores (Rupees Two Thousand Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The Board recommends the Resolution at Item No.8 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

Item No. 9

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Rules, if any, made there under ("the Act") provide that the Board of Directors of the Company shall not, except with the consent of Members by way of Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

The Board of Directors of the Company has proposed to seek consent of the Members by way of Special Resolution set out in Item No. 8 of the accompanying Notice for increasing the borrowing limits of the Company to Rs. 2,000 Crores (Rupees Two Thousand Crores only) or the aggregate of the paid-up capital, free reserves and securities premium of the Company, whichever is higher.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation / security on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 9. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors of the Company to create charge / mortgage / hypothecation / security on all or any of the movable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of the Lender(s), Agent(s) and Trustee(s) and other bodies / persons, to secure the borrowings of the Company, availed / to be availed by way of loan(s) and / or Securities (comprising fully / partly Convertible Debentures / Non-Convertible Debentures / secured premium notes / floating rates / notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, within the overall limits of the borrowing powers of the Board of Directors as determined from time to time by the members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

The Board recommends the Resolution at Item No.9 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

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

Sd/-

**Saurabh Jhalaria
Director**

**Place: Mumbai
Date: September 04, 2024**

ATTENDANCE SLIP

27th ANNUAL GENERAL MEETING, (MONDAY), SEPTEMBER 30, 2024, AT 12:00 Noon

Folio No.	
No. of Shares	

Name & Address of Shareholder / Proxy holder: _____

No. of Shares held: _____

I hereby record my presence at the 27th Annual General Meeting of the Company on Monday, September 30, 2024, at 12:00 noon at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400051.

Member's / Proxy's Signature

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.

InCred Capital Financial Services Private Limited

Registered and Corporate Office: Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051

CIN: U67120MH1996PTC355036

www.incredcapital.com | proud@incred.com | 022 68446100

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U67120MH1996PTC355036
Name of the company	InCred Capital Financial Services Private Limited
Registered office	Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051.

Name of the member(s)	
Registered address	
Email Id	
Folio No.	

I/We _____ being a Member/Members of _____ shares of InCred Capital Financial Services Private Limited hereby appoint
 Name- _____ Address- _____
 _____ Email ID- _____ Signature- _____

as my /our proxy to attend for me / us and on my / our behalf at the 27th Annual General Meeting of the Company to be held on Monday, September 30, 2024 at 12:00 noon at the registered office of the company at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

SR. No.	Ordinary Business	For*	Against*
1	To review, consider and adopt the Annual Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, including the Reports of the Board of Directors and Auditors thereon.		
2.	To review, consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, including the Reports of the Auditors thereon.		

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	Special Business		
3.	Appointment of statutory auditor to fill casual vacancy		
4.	Appointment of statutory auditor for a period of 5 years		
5.	To approve the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate		
6.	To approve limits under section 185 of the Companies Act 2013		
7.	To approve issuance of secured Non-Convertible Debentures ("NCDS") on private placement basis		
8.	To approve limits under section 180(1)(c) of the Companies Act 2013		
9.	To approve limits under section 180(1)(a) of the Companies Act 2013		

Signed this _____ day of _____ 2024

Affix Re.1/-
Revenue
Stamp

Signature of Member _____ Signature of proxy holder _

Note:

1. The proxy form should be signed by the member across the stamp.
2. A member intending to appoint a proxy should complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the meeting.
3. *It is optional to put "X" in the appropriate column against the resolution indicated in the box.

InCred Capital Financial Services Private Limited

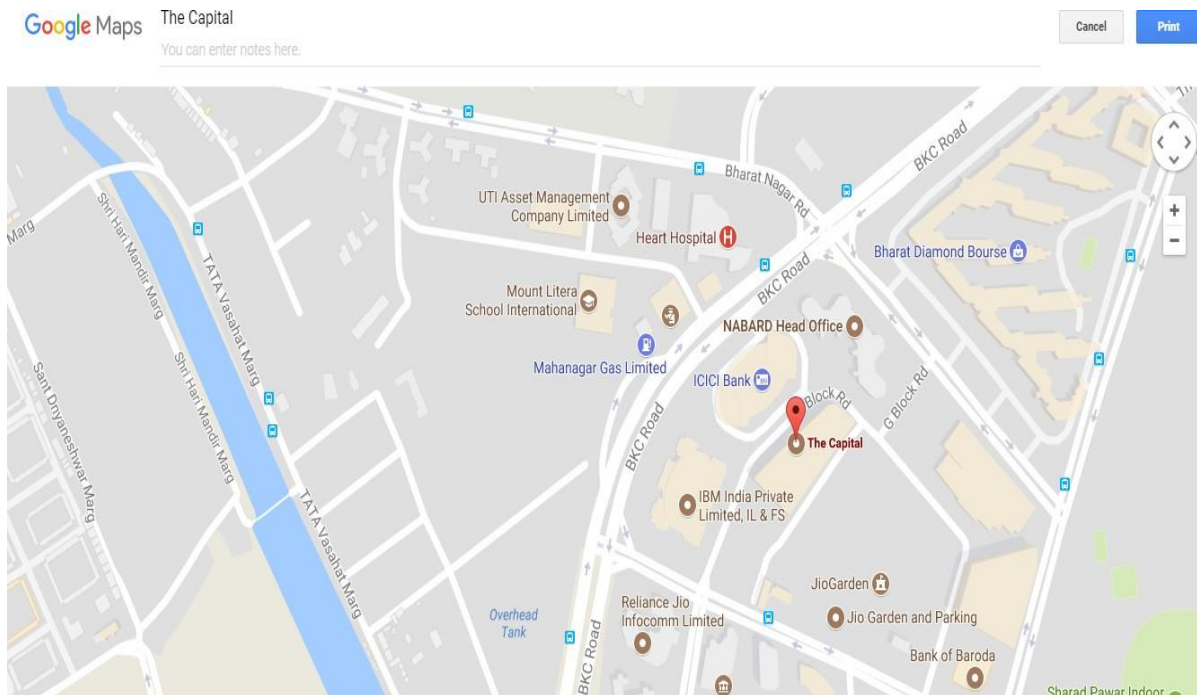
Registered and Corporate Office: Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla

Complex, Bandra East, Mumbai - 400 051

CIN: U67120MH1996PTC355036

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ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING



o **InCred Capital Financial Services Private Limited**

Address: Unit No. 1203, 12th floor, B Wing, The Capital Plot No. C - 70, G Block, BKC Mumbai 400051.

InCred Capital Financial Services Private Limited

Registered and Corporate Office: Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051

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