

August 11, 2021

To,  
The Manager  
Listing Department, Debt Market  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai- 400001.

Company Code: **11843**

Dear Sir/ Madam,

**Subject: Approval for entering into and execution of definitive documents in connection with the proposed corporate restructuring of InCred Financial Services Limited (“the Company”)**

**Ref: Disclosure pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) read with Part B of Schedule III of SEBI (LODR) Regulations**

This is to inform that the Board of Directors of the Company (**Board**) at its meeting held on August 11, 2021 has, *inter alia*, considered and accorded its approval for entering into and execution of the definitive documents in connection with the proposed corporate restructuring *inter alia* involving the demerger of the Company’s non-banking financing business comprising of retail lending, SME lending, and related ancillary financing activities undertaken by the Company into KKR India Financial Services Limited (**Proposed Demerger**). The Proposed Demerger is subject to receipt of necessary approvals under applicable law, including approvals from the existing shareholders, creditors, debenture holders, National Company Law Tribunal, other relevant governmental/regulatory authorities and third parties.

Kindly take the same on record.

Thanking you,

**For InCred Financial Services Limited**

**GAJENDR  
A SINGH  
THAKUR**  
Gajendra Thakur  
Company Secretary

Digitally signed by GAJENDRA SINGH THAKUR  
DN: cn=GAJENDRA SINGH THAKUR, o=InCred Financial Services Limited, ou=Listing Department, email=gajendra.thakur@incrd.com, serialNumber=23750302090462330202  
Reason: I am the signer of this document  
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