

Date: 13 October 2022

The National Stock Exchange of India Limited Exchange Plaza, Bandra – Kuria Complex, Bandra (E), Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Tower Dalal Street, Mumbai – 400001
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Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Statement on utilization of issue proceeds of Non-Convertible Securities for the quarter and half year ended September 30, 2022.

Dear Sir / Madam

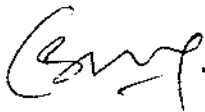
Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular SEBI/HO/DDHS/08/2020 dated January 17, 2020, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds of issue of listed non-convertible debentures for the quarter ended September 30, 2022 in the prescribed format as **Annexure A**.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

For InCred Financial Services Limited
(erstwhile known as KKR India Financial Services Limited)

NTH

Gajendra Thakur
Company Secretary
Encl: As above



Annexure A
A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Rs.)	Funds utilized (in Rs.)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
InCred Financial Services Limited	INE945W07332	Private Placement	MLD	19-Jul-22	21,30,95,421	21,30,95,421	No	N.A.	None
	INE945W07423	Private Placement	MLD	25-Jul-22	11,70,00,000	11,70,00,000	No	N.A.	None
	INE321N07251	Private Placement	NCD	30-Aug-22	35,00,00,000	35,00,00,000	No	N.A.	None
	INE321N07269	Private Placement	MLD	22-Sep-22	25,00,00,000	25,00,00,000	No	N.A.	None

B. Statement of deviation/ variation in use of Issue proceeds:

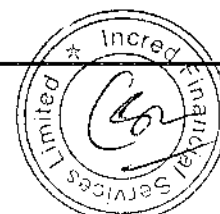
Name of the Listed Entity	InCred Financial Services Limited			
Mode of fund raising	Private Placement/Public issue			
Type of instrument	Non-Convertible debentures			
Date of Raising funds	19-Jul-22	25-Jul-22	30-Aug-22	22-Sep-22
Amount Raised (In Rs.)	21,30,95,421	11,70,00,000	35,00,00,000	25,00,00,000
Report filed for the quarter year ended	September 30, 2022			
Is there a Deviation / Variation in use of funds raised?	No			

INCRED FINANCIAL SERVICES LIMITED
(Formerly known as KKR India Financial Services Limited)

Registered & Corporate Office:

Unit No. 1203, 12th floor, B wing, The Capital, Plot No C-70, G Block, Bandra Kurla Complex, Mumbai, Maharashtra, India, 400051

CIN: U67190MH1995PLC360817 | Email: care@incred.com | Contact: 1800-102-2192 | Website-www.incred.com



Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	N.A.
If Yes, details of approval so required?	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any	Funds utilized (Rs. In Crores)	Amount of Deviation/ Variation for the quarter and nine months according to applicable object	Remarks if any
NA	NA	Nil	Nil	Nil	Nil	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

For InCred Financial Services Limited
(erstwhile known as KKR India Financial Services Limited)

Handwritten Signature
Gajendra Thakur
Company Secretary

