

Date: April 27, 2023

Ref: Company Code: 12835
Symbol: INCREDFIN

To,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051

To,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400001

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Statement on utilization of issue proceeds of Non-Convertible Securities for the quarter ended March 31, 2023.

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/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, 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 March 31, 2023, 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)

Gajendra Thakur
Company Secretary
Membership No. A19285
Encl: As above

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

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 (erstwhile known as KKR India Financial Services Limited)	INE321N07301	Public issue	NCD	February 02, 2023	1,73,83,25,000	1,73,83,25,000	No	NA	NA
	INE321N07285	Public issue	NCD	February 02, 2023	25,45,99,000	25,45,99,000	No	NA	NA
	INE321N07277	Public issue	NCD	February 02, 2023	14,77,12,000	14,77,12,000	No	NA	NA
	INE321N07293	Public issue	NCD	February 02, 2023	16,97,58,000	16,97,58,000	No	NA	NA

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

Name of the Listed Entity	InCred Financial Services Limited (erstwhile known as KKR India Financial Services Limited)
Mode of fund raising	Public issue
Type of instrument	Non-Convertible debentures
Date of Raising funds	February 02, 2023
Amount Raised (In Rs.)	231,03,94,000
Report filed for the quarter year ended	March 31, 2023
Is there a Deviation / Variation in use of funds raised?	No

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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.					
Date of approval	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

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

**Gajendra Thakur
Company Secretary
Membership No. A19285**

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