

## **NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of InCred Capital Financial Services Private Limited will be held on Friday, September 30, 2022 at 11:00 a.m. 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 consider and adopt the Annual Audited Standalone Financial Statements of the Company for the year ended March 31, 2022 including the reports of the Board of Directors and Auditors thereon.
2. To consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the year ended March 31, 2022 together with the report of the Auditors thereon.

### **SPECIAL BUSINESS:**

3. To consider and approve the alteration in Object Clause of the Memorandum of Association of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), read with rules framed there under and subject to the approval from the competent authority, consent of members of the Company be and is hereby accorded, to delete existing sub clause 4 of clause III (A) of Memorandum of Association of Company as mentioned below:

4. To advice or lend money machinery, lend, building, shed or other things to any person, corporation, firm, industry, body-corporate, institution or agriculturist either with or without security and upon terms and condition as the company may thinks fit and to give guarantee or become sureties for the performance of any agreement or contract entered into by any industrial enterprises, individual, firm or company with any financial institution banks or such other parties for obtaining finance loan or credit whether for its long term capital, working capital or for any differ payment finance.

**RESOLVED FURTHER THAT** necessary revision in numbering the clauses of the Memorandum of Association of the Company shall be carried out;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director and Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Mumbai.”

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## **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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4. To consider and approve the amendment in InCred Capital Financial Services Private Limited employee stock option scheme (“ESOP Scheme”).

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

**RESOLVED THAT** in accordance with the provisions of Section 179(3)(c), Section 62(1)(b) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules (if any) framed pursuant to the Companies Act 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of articles of association of the Company and basis the recommendation by the Nomination and Remuneration Committee of the Board (“NRC”) and approved by the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the increase in the ESOP Pool of InCred Capital Financial Services Private Limited Employee Stock Option Scheme (“ESOP Scheme”) by 99,079 Equity Shares from existing Nos 5,44,440 equity shares of the Company (“Existing Share Pool”) to Nos 6,43,519 equity shares of the Company (“Revised Share Pool”) on the terms set out thereof including without limitation the granting and/or vesting of such number of stock options which could give rise to the issue of equity shares of the Company, not exceeding 6,43,519 in aggregate, at such price and on such terms and conditions as set out under the ESOP Scheme, and as may be modified by the Board and/or the NRC, as the case may be, in accordance with the ESOP Scheme, at any time to or for the benefit of employees of the Company and/or any holding and/or subsidiary companies.

**RESOLVED FURTHER THAT** the NRC, be and is hereby authorized to formulate, implement and administer the ESOP Scheme and vary, amend, modify or alter the terms of the ESOP Scheme in accordance with the terms of the ESOP Scheme and subject to the terms of the Companies Act, 2013 and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable and make periodic disclosures in Director’s report as may be required from time to time in accordance with the Companies Act, 2013 and the rules framed thereunder and other applicable laws.

**RESOLVED FURTHER THAT** any one of the Directors of the Company and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts and deeds take all steps as may be required to give effect to the aforesaid resolution including without limitation signing/executing such documents/agreements/letters/deeds, etc. as may be required and/or signing and/or filing the relevant forms including, returns, reports or such other document as applicable with the concerned Registrar of Companies including Form MGT 14 and with such other authorities as may be required from time to time and do all such acts as may be required to give effect to the aforesaid resolution including without limitation maintain the register of employee stock options in Form SH-6 and to do all such acts, deeds or things as may be required to give effect to the aforesaid resolution.”

5. To consider and approve the Issuance of Secured Non Convertible Debentures (“NCD”) on Private Placement / Preferential basis

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

“**RESOLVED THAT**, in supersession to earlier resolution passed on May 04, 2022, (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

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## InCred Capital Financial Services Private Limited

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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 and consent 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 200 crore (Rupees Two Hundred Crore only) within the overall borrowing limits of the Company;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized and empowered to arrange, settle and determine the terms and conditions (including without limitation, interest, repayment, security or otherwise) as it may think fit of such NCDs, and to do all such acts, deeds, and things, and to execute all such documents, instruments and writings as may be required to give effect to these resolutions.

**RESOLVED FURTHER THAT** any of the Director, Company Secretary, Mr. Gajendra Thakur, Mr. Ashish Singhal, Mr. Amit Saini, Mr. Rajiv Sukumar, Mr. Harsh Kamdar, Mr. Nitesh Dalmia, Mr. Yogesh Kalwani, Mr. Chandan Harlalka, Mr. Rakesh Postandel and Mr. Abhay Ladhani authorised signatory of the Company be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**RESOLVED FURTHER THAT** the copy of the foregoing resolutions, certified to be true by any of the directors and company secretary may be furnished to any person(s) as may be required."

**CERTIFIED TRUE COPY**

**For InCred Capital Financial Services Private Limited.**

**Sd/-**

**Varun Shah  
Company Secretary  
Membership No- A28901**

**Date: September 07, 2022**

**Place: Mumbai**

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**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY FIFTH 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, 2022 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 25th 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 THE COMPANIES ACT, 2013**

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice for convening the Annual General Meeting of the Company:

### **ITEM No. 3**

#### **To consider and approve the alteration in Object Clause of the Memorandum of Association of the Company**

The members of the Company are informed that in order to undertake a new line of business, the Memorandum of Articles (MOA) of the Company is to be amended to delete clauses of the MOA which forbid the Company to carry out Non-Banking Financial Activities.

The members of the Company are further informed that the Board of Directors of the Company in its meeting held on September 07, 2022 have unanimously approved to delete existing sub clause 4 of clause III (A) of the MOA.

The members of the Company are further informed that, pursuant to section 13 of the Companies Act, 2013, to delete existing sub-clause 4 of clause III (A) of the MOA, approval of members through special resolution is required.

A copy of the amended MOA of the Company would be available for inspection for the Members at the Registered Office of the Company 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.

Except to the extent of their shareholding in the Company, none of the Directors or their relatives are concerned or interested in the proposed resolutions either directly or indirectly.

The Board of Directors recommend the special resolution set out at Item No. 3 of the accompanying Notice for approval by the members of the Company.

### **ITEM No. 4**

#### **To consider and approve the amendment in InCred Capital Financial Services Private Limited employee stock option scheme (“ESOP Scheme”)**

The Company proposes to increase the ESOP Pool by 99,079 Equity Shares from existing Nos 5,44,440 equity shares of the Company (“Existing Share Pool”) to Nos 6,43,519 equity shares of the Company (“Revised Share Pool”) under the InCred Capital Financial Services Private Limited employee stock option scheme (“ESOP Scheme”).

In terms of the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, any alteration in the terms of the ESOP Scheme shall be approved by the Shareholders by passing of Special Resolution in the General Meeting. The Board of Directors on the recommendation made by the Nomination and Remuneration Committee in its meeting held on September 07, 2022 had accorded its approval in relation to the amendment of the Restated ESOP Scheme and increase in ESOP Pool of the Company, subject to the approval of the members of the Company. Accordingly, the consent of the members of the Company is sought.

The draft copy of the Restated ESOP Scheme is available for inspection during office hours till the date of the General Meeting.

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None of the Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) is concerned or interested, financially or otherwise in the resolution set out at item no. 4 of the Notice, except to the extent of the securities that may be offered to them under ESOP scheme.

In view of the above, the Board recommends the passing of the resolutions set out at Item No. 4 as a special resolution.

#### **ITEM No. 5**

#### **To consider and approve the Issuance of Secured Non Convertible Debentures (“NCD”) on Private Placement / Preferential basis.**

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 07, 2022 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. 5 of the AGM Notice, does not exceed INR 200,00,00,000 (Indian Rupees Two Hundred Crore 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. 5 of the EGM Notice, does not exceed INR 200,00,00,000 (Indian Rupees Two Hundred 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 200,00,00,000 (Indian Rupees Two Hundred Crore only) as stipulated above, in one or more tranches.

Hence, the Board of Directors seek the approval of the members to the Special Resolution listed at Item No. 5 of the AGM Notice.

The Board of Directors of your Company recommends passing of this Special Resolution.

None of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

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**ATTENDANCE SLIP**

**25<sup>th</sup> ANNUAL GENERAL MEETING, FRIDAY, SEPTEMBER 30, 2022 AT 11:00 AM**

Folio No.	
No. of Shares	

Name & Address of Shareholder / Proxy holder: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company on Friday, September 30, 2022 at 11:00 a.m. at Unit No. 1203, 12th floor, B Wing, The Capital, Plot No. C - 70, G Block, Bandra - Kurla Complex, Bandra East, Mumbai - 400 051.

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.

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**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 25<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 30, 2022 at 11:00 a.m 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 consider and adopt the Annual Audited Standalone Financial Statements of the Company for the year ended March 31, 2022, including the Reports of the Board of Directors and Auditors thereon.		
2.	To consider and adopt the Annual Audited Consolidated Financial Statements of the Company for the year ended March 31, 2022, including the Reports of the Auditors thereon.		
3.	To consider and approve the alteration in Object Clause of the Memorandum of Association of the Company		
4.	To consider and approve the amendment in InCred Capital Financial Services Private Limited employee stock option scheme ("ESOP Scheme")		
5	To consider and approve the Issuance of Secured Non Convertible Debentures ("NCD") on Private Placement / Preferential basis.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Member \_\_\_\_\_

Signature of proxy holder \_\_\_\_\_

Affix Re.1/- Revenue Stamp
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*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.*

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## ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING

Google Maps

The Capital

You can enter notes here.

Cancel

Print



- **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.

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