

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 1ST EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE SHAREHOLDERS OF INCRED HOLDINGS LIMITED (“THE COMPANY”) FOR THE FINANCIAL YEAR 2025-26 WILL BE HELD ON WEDNESDAY, OCTOBER 1, 2025 AT 12 NOON THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS (“VC/OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

1. **APPROVAL OF THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY THROUGH A FRESH ISSUE AND AN OFFER FOR SALE OF EQUITY SHARES OF THE COMPANY:**

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

“RESOLVED THAT in accordance with the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (including any statutory modifications or re-enactment thereof, for the time being in force, each as amended) (collectively, the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (**“SCRA”**) and the Securities Contracts (Regulation) Rules, 1957, as amended (**“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, as amended (the **“FEMA”**), and the rules and regulations made thereunder including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the **“SEBI”**), the Reserve Bank of India (the **“RBI”**), Government of India (**“GOI”**) and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations issued by any other authority, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Maharashtra at Mumbai (**“RoC”**), SEBI, RBI, the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Ministry of Commerce and Industry, the Department of Economic Affairs (**“DEA”**), GOI, the Stock Exchanges and all other appropriate governmental, regulatory, statutory authorities and departments (collectively the **“Regulatory Authorities”**), and any third parties including but not limited to lender(s) of the Company and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, waivers and sanctions, including the lender(s) of the Company and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include the IPO committee of the Board (**“IPO Committee”**) or any other duly constituted committee of the Board), consent and approval of the members of the Company be and is hereby accorded for an initial public offer of equity shares bearing face value of INR. 10 each of the Company (**“Equity Shares”**) and the Board be and is hereby authorised to create, offer, issue, allot and/or transfer Equity Shares consisting of a fresh issue of such number of Equity Shares aggregating up to INR. 15000 million (including share premium) at the offer price out of the authorized share capital of the Company (**“Fresh Issue”**), (with an

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option to the Company to retain an over-subscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment, in consultation with the designated stock exchange) to any category of person or persons, who may or may not be shareholders of the Company, as permitted under Applicable Laws, including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead managers so appointed ("**BRLMs**") by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (and such price, the "**Offer Price**");

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be offered to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such price per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, public financial institutions, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds set up by army, navy, or air force of the Union of India, trusts / societies registered under the Societies Registration Act, 1860, development financial institutions, Indian mutual funds, multilateral and bilateral financial institutions, systematically important non-banking financial companies, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities/persons, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Law (collectively referred to as the "**Investors**"), through an offer document and/or prospectus, if any, and the decision to determine the category or categories of investors to whom the allotment / transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, escrow agents, legal advisors, placement agents and / or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, the number of securities to be allotted, offer price, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and approve and appoint intermediaries in relation to the Offer, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection

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with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee;

RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a pre-IPO placement of specified securities (as defined under the SEBI ICDR Regulations) ("**Pre-IPO Placement**") of the Company to certain investors up to such number of specified securities / aggregating up to an amount of ₹ 3,000 million and at such price as the Board may determine, in consultation with the BRLMs and subject to terms of the shareholders agreement dated August 16, 2021, as amended, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of the consummation of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum offer size requirements under Rule 19(2)(b) of the SCRR and applicable law;

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion and subject to Applicable Laws, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees and/or shareholders (other than promoters and members of the promoter group) of any listed promoter companies (the "**Reservation**") or to provide a discount to the Offer price to retail individual bidders, retail individual shareholders, eligible employees or such other eligible categories of investors (the "**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution;

RESOLVED FURTHER THAT, subject to such regulatory approvals as may be required, the Offer shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company or of its subsidiary(ies), and other persons or entities, as may be permissible under Applicable Law, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, the SCRA, SCRR and FEMA;

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RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India;

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend;

RESOLVED FURTHER THAT in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Offer size or such other extent as may be permitted under the Applicable Laws, made for the purpose of making allotment in minimum lots for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment;

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the Offer, the Board, in consultation with the BRLM(s), is hereby authorised to allot Equity Shares and other matters in connection with or incidental to the Offer, including determining the anchor investor (Anchor Investor) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations;

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company;

RESOLVED FURTHER THAT, the approval of the shareholders of the Company is hereby accorded to authorise the Board and any other committee thereof, to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- i. constituting a committee for the purposes of the Offer, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the timing, the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- ii. to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws);
- iii. authorization to any director or directors of the Company or other officer or officers of the Company,

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- including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
- iv. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
 - v. appointment / ratification of appointment of the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
 - vi. seeking, if required, any approval, consent or waiver from the Company's lenders and/or the lenders of the subsidiaries of the Company, industry data providers and/or parties with whom the Company and its subsidiaries have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company and its subsidiaries, and/or any/all concerned governmental and regulatory authorities in India or outside India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing notices in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
 - vii. deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
 - viii. deciding, negotiating and finalizing, in consultation with the BRLMs, subject to terms of the shareholders agreement dated August 16, 2021 as amended, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;
 - ix. taking on record the approval of the selling shareholders for offering their Equity Shares in the Offer for Sale;
 - x. approving the pre filed draft red herring prospectus ("**PDRHP**") / draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
 - xi. withdrawing the DRHP / PDHRP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs and subject to terms of the shareholders agreement dated August 16, 2021 as amended;
 - xii. settling in questions, difficulties or doubts that may arise in relation to the Offer;
 - xiii. seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, and other intermediaries;
 - xiv. appointment / ratification of appointment, in consultation with the BRLMs, the registrar, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
 - xv. finalizing of and arranging for the submission of the DRHP / PDRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
 - xvi. authorizing of the maintenance of a register of holders of the Equity Shares;
 - xvii. finalizing of the basis of allotment of the Equity Shares;
 - xviii. authorizing, approving and issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws, in consultation with the relevant intermediaries appointed for the Offer;
 - xix. authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give

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instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;

- xx. accepting and appropriating of the proceeds of the Fresh Issue in accordance with applicable laws; and
- xxi. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.
- xxii. to make any alteration, addition, or variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure and the exact component of issue of Equity Shares;

“RESOLVED FURTHER THAT, the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer.

“RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board, and/or a duly constituted committee thereof, including the IPO committee and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any Director and the Company Secretary and Compliance Officer be and are hereby severally authorised to file necessary forms with the RoC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required.”

2. **APPROVAL FOR INCREASING THE LIMIT OF INVESTMENT BY NON-RESIDENT INDIAN OR OVERSEAS CITIZEN OF INDIA IN THE SHARE CAPITAL 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 applicable provisions of Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, (**“FEMA Rules”**) the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, Master Directions – Foreign Investment in India dated January 4, 2018 issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, each as amended and all other applicable acts, rules, regulations, provisions and

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guidelines, circulars (including any statutory modifications or re-enactments thereof for the time being in force) and subject to notification to the Reserve Bank of India, and such other statutory/regulatory compliances, permissions, sanctions and approvals as may be necessary, and subject to such conditions as may be prescribed by the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the aggregate limit of investment by non-resident Indian (“NRI”) or overseas citizen of India (“OCI”) in the equity shares of the Company, including, without limitation, on repatriation basis, on a recognised stock exchange in India, be increased to 24% (Twenty four per cent) of the paid-up equity share capital of the Company, provided however, that the shareholding of each NRI or OCI shall not exceed 5 percent of the total paid-up equity share capital of the Company on a fully diluted basis and the total holdings of all NRIs and OCIs put together shall not exceed 24 percent of the total paid-up equity share capital on a fully diluted basis..”

“RESOLVED FURTHER THAT any of the Directors of the Company and Company Secretary of the Company, are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India of the increase in investment limits of non-resident Indians in the equity shares of the Company, to make filings with the regulatory authorities and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required.”

3. **APPROVAL FOR ADOPTION OF THE ALTERED ARTICLES 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 Sections 5, 14 and 15 of the Companies Act, 2013 and the rules notified thereunder, each as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, and other applicable provisions, if any and in order to align the articles of association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the listing requirements of the stock exchange(s) where the securities of the Company are proposed to be listed, and in accordance with the enabling provisions of the memorandum and articles of association, Waiver cum Amendment Agreement, read with the Shareholders’ Agreement dated August 16, 2021, and subsequent amendments dated March 29, 2023 and September 6, 2023, subject to receipt of any necessary statutory approvals from any statutory, regulatory or governmental authority and other applicable law, if any, the set of existing articles of association of the Company, as placed before the shareholders be and is hereby substituted with a new set of articles of association placed before the shareholders and enclosed herewith and the same be approved and be adopted as new articles of association of the Company, in total exclusion and substitution of the existing articles of association of the Company;

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and is hereby severally authorised to file necessary forms with the Registrar of Companies, Maharashtra at Mumbai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required.”

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4. APPROVAL FOR AMENDMENT OF THE EMPLOYEE STOCK OPTION PLAN 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 Section 62(l)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and all other applicable provisions of the Companies Act, 2013, to the extent notified, including any statutory modification or re-enactment thereof, for the time being in force and subject to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) for the time being in force and as may be modified from time to time, and other rules, regulations and guidelines of any statutory/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Law”) and subject to all applicable approvals and permissions of regulatory authorities, including the Reserve Bank of India, as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall include a committee constituted by the Board to exercise its powers including the powers conferred by this resolution), and on the basis of recommendation by the Nomination and Remuneration Committee of the Board (“NRC”) and approval of the Board of Directors of the Company, consent of the Shareholders of the Company be and is hereby accorded to amend the the InCred Holdings Limited Employee Incentive Plan 2022 in order to ensure compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021,

RESOLVED FURTHER THAT to give effect to the above resolutions any Director and/or Company Secretary of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company are severally authorised to certify the true copy of the aforesaid resolution.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director and/or the Company Secretary and Compliance Officer, be forwarded to any governmental, statutory or regulatory authorities for necessary action as may be required from time to time.”

**By Order of the Board of Directors
For InCred Holdings Limited**

**Date: September 8, 2025
Place: Mumbai**

**Sd/-
Nikita Shetty
Company Secretary**

INCRED HOLDINGS 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: U67190MH2011PLC211738 | Email: incred.compliance@incred.com | Contact: +91 2268446100 | Website: www.incredholdings.com

Explanatory Statement**(Statement under Section 102 of the Companies Act, 2013)****Item No. 1****APPROVAL OF THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY THROUGH A FRESH ISSUE AND AN OFFER FOR SALE OF EQUITY SHARES OF THE COMPANY**

The Shareholders are requested to note that the Company intends to list its equity shares ("**Equity Shares**") on one or more recognised stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's equity shares. For this purpose, it is intended to undertake a fresh issue of the Equity Shares of the Company ("**Fresh Issue**" and together with the offer for sale of Equity Shares by certain existing shareholders of the Company ("**Offer for Sale**"), the "**Offer**"). The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers ("**BRLMs**") and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals.

In view of the above and in terms of Sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the "**Companies Act**"), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue and/or allot such number of Equity Shares, including by way of a fresh issuance of such number of Equity Shares aggregating up to ₹ 15,000 million (including share premium) at the Offer price, out of the authorized share capital of the Company ("**Fresh Issue**"), as may be determined at the Board's discretion after considering the prevailing market conditions and other relevant factors (the "**Offer**"), on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company ("**Board**") or a duly authorised committee thereof, in consultation with the BRLMs appointed for the Offer, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares, if any, allotted *vide* the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to Applicable Laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalised by the Company in consultation with the BRLMs to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, except for the directors who are promoters or part of the promoter group, directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other Applicable Laws.

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act) are concerned or interested in the proposed resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

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The Board recommends this resolution as set out in Resolution No. 1 to be passed by the members of the Company as a Special Resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

Item No. 2

APPROVAL FOR INCREASING THE LIMIT OF INVESTMENT BY NON-RESIDENT INDIAN OR OVERSEAS CITIZEN OF INDIA IN THE SHARE CAPITAL OF THE COMPANY

The Shareholders are requested to note that in terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “**FEMA Regulations**”), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended (together with the FEMA Regulations, the “**FEMA Laws**”), the Non-resident Indians (“**NRI**”) and Overseas Citizens of India (“**OCI**”), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company on fully diluted basis. The FEMA Laws further provide that the limit of 10% can be further increased up to 24% by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India, if required.

In relation to the proposed initial public offer of equity shares of the Company (“**Offer**”), the Company proposes to increase the aggregate limit of investment by NRIs and OCIs in the Company to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends the resolution as set out in Resolution No. 2 to be passed by the members of the Company as a special resolution.

Item No. 3

APPROVAL FOR ADOPTION OF THE ALTERED ARTICLES OF ASSOCIATION OF THE COMPANY:

In order to undertake the proposed public issue, the Company will be required to ensure that the articles of association of the Company (the “**Articles of Association**”) conform to the requirements and directions of relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The Company therefore proposes to adopt a new set of Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and the Companies Act, 2013 and the rules notified thereunder, as amended (“**Companies Act**”), the Securities Contracts (Regulation) Rules, 1957 and other applicable laws.

Copy of existing Articles of Association and revised Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the extra-ordinary general meeting and will also be available on website of the Company at www.incredholdings.com.

Pursuant to the provisions of the Companies Act, as applicable, any amendment in Articles of Association requires approval of the members of the company.

The Board recommends the resolution for approval of the members of the Company.

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None of the Directors, key managerial personnel, and relatives of Directors and/or key managerial personnel (as defined in the Companies Act) are concerned or interested in the proposed resolution as set out in Resolution No. 3, except in the ordinary course of business.

Item No. 4

APPROVAL FOR AMENDMENT OF THE EMPLOYEE STOCK OPTION PLAN OF THE COMPANY:

The Shareholders are requested to note that considering the Company is proposing to undertake an initial public offering of its equity shares, the Company will be required to ensure that the Employee Stock Option Plan is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, ("**SEBI SBEB Regulations**") and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable (collectively referred to as the "**Applicable Laws**"). Accordingly, the Employee Stock Option Plan is required to be amended to align it with the requirements under the Applicable Laws. The Board of Directors pursuant to a resolution passed on August 5, 2025, has approved the amendments proposed in the Employee Stock Option Plan ("**ESOP Scheme**").

Except to the extent of the options granted to the directors, key managerial personnel and relatives (as defined in the Companies Act), none of them are concerned or interested in the proposed resolution as set out in Resolution No.4, except in the ordinary course of business.

The Board recommends passing of the resolution as set out in the accompanying notice for the approval of the shareholders of the Company.

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ANNEXURE A**NOTES:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and any amendment/ modification thereof issued by MCA and in compliance with the provisions of the Companies Act, 2013 ("the Act") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the EGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this notice
4. Since this EGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In line with the Circulars, Notice of the EGM, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.incredholdings.com and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
6. Institutional / Corporate Members (i.e. other than individuals/HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body resolution /authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to deepti@csdeeptijoshi.com with a copy marked to evoting@nsdl.co.in and ihl.compliance@incred.com.
7. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, MUFG Intime India Private Limited ("RTA").
9. Those Shareholders whose email IDs are not registered can get their e-mail ID's registered by contacting their respective Depository Participant.
10. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

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11. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
12. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
14. The Register maintained under Section 170 and Section 189 of the Act and the Certificate under the SEBI (Share Based Employee Benefits) Regulations, 2014, will be available electronically for inspection by the Members during the EGM.

Further, all the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of EGM, i.e. **October 1, 2025**. Members seeking to inspect such documents can send an email to ihl.compliance@incred.com.

15. Members are provided with the facility for voting through voting system during the VC/ OAVM proceedings at the EGM and Members participating at the EGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the EGM.
16. Members who have already casted their vote by remote e-voting prior to the EGM will be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.
17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
18. The instructions for shareholders for remote e-voting are as under:

The remote e-voting period begins on **Friday, September 26, 2025** at 09:00 A.M. and ends on **Tuesday, September 30, 2025** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Wednesday, September 24, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday, September 24, 2025**.

19. INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

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Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide INR
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

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Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepti@csdeeptijoshi.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle, Assistant Manager at evoting@nsdl.com

20. The Instructions For Registration Of Email Address

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ihl.compliance@incred.com
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ihl.compliance@incred.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- c. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

21. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.

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2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

22. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ihl.compliance@incred.com . The same will be replied by the company suitably.
23. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

24. PROCESS AND MANNER FOR ATTENDING THE EGM THROUGH NSDL:

- i. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/ OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

INCRED HOLDINGS 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: U67190MH2011PLC211738 | Email: incred.compliance@incred.com | Contact: +91 2268446100 | Website: www.incredholdings.com

- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ihl.compliance@incred.com. The same will be replied by the Company suitably.
- vi. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request between Monday, September 22, 2025 (9:00 a.m. IST) and Friday, September 26, 2025 (5:00 p.m. IST) from their registered e-mail Id's mentioning their name, DP ID and client Id / folio number, PAN, mobile number on ihl.compliance@incred.com as registered in the records of the Company. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

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