

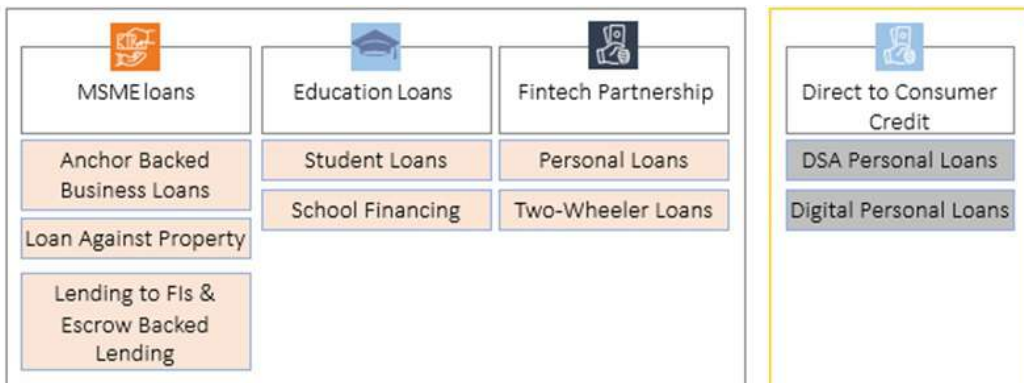
## Appointment Letter

Dear Sayani Haldar,

Welcome to InCred, the new-age financial services group that leverages technology and data-science to make lending quick and easy! InCred is credit for Incredible India. We use technology and data-science to make lending quick, simple and hassle-free. We believe traditional ways of lending can exclude those most in need because of outdated, rigid and often inefficient processes.

The key differentiators of InCred's lending business are its focus on risk management and its technology backbone - which allow us to lend to the underserved market, and also to provide best in class customer service and very quick turnaround time which were previously only available to the affluent segment of Indian customers. We have a strong Equity base, backed by marquee investors like the US based Fund Manager Moore Capital, Bahrain's PE Fund Investcorp, OAKS Asset Management, Manipal's Dr. Ranjan Pai and Landmark's Gaurav Dalmia. InCred Finance and KKR India Financial Services Limited have concluded a strategic merger transaction which will take effect from Apr 2022.

At InCred, we have simplified the lending process with a sharp focus on serving our borrowers' unique needs and circumstances.



At InCred Financial Services, we build cloud native distributed services to solve the most challenging problems of scale. These services are developed in different programming languages as we pick up the best language to solve a problem. Following are some of the languages we use to build our services: NodeJS, Python, Java, Elixir, Golang and Typescript.

Our infrastructure is developed using IAAC where the DevOps team uses CloudFormation, Terraform, Ansible, AWS-CDK to create and maintain the infrastructure. We are working on real time streaming problems in the areas of lending, disbursement, customer engagement and are leveraging Apache Spark, Kafka, Kinesis for designing different solutions.

Investing in right talent has been the guiding principle of our recruitment strategy and in this pursuit, we are pleased to extend an offer to you. We believe that you would be an asset to the team and are confident that your association with us will usher InCred to the next level. Cheers to New Beginnings!

### INCRED FINANCIAL SERVICES LIMITED

(Formerly known as KKR India Financial Services Limited)

#### Registered & Corporate Office:

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

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

08-04-2024  
Sayani Haldar  
ITPL Whitefield, Bengaluru

Dear Sayani Haldar,

InCred Financial Services Ltd is pleased to make an offer to you. You will be joining us as **EXECUTIVE ASSISTANT** in the **CENTRAL OPERATION** Department with effect from **10-04-2024** ("Appointment Date") or any other date mutually agreed upon. You will presently be based out of our office at **Bengaluru**.

1. The broad terms of your employment are as follows: Your all-inclusive gross annual compensation on a cost-to-company (CTC) basis will be **INR. 6,20,000 (INR Six Lakh Twenty Thousand Rupees in words Only)**, which shall be inclusive of the applicable statutory benefits, if any and tax to be deducted at source. **Annexure I** provides for a break up of your CTC and any other incentives that may be awarded by the Company to you. Your compensation shall be paid on a monthly basis, in arrears. You may also be required to reimburse to the Company any fringe benefits tax paid or payable by the Company for any direct or indirect benefits extended to you by the Company or its affiliates, as the case may be.

2. In addition to the CTC mentioned in Clause 1 above, you may be entitled to additional bonus/incentives on an annual basis in accordance with, current Company policies and performance, your performance and such other criteria as may be decided by the Company from time to time in its sole discretion. This additional bonus/incentive may be paid to you by the Company at the end of the financial year or at such other time as may be decided by the Company in its sole discretion. For the purposes of clarity, it is stated that bonuses may be awarded at the sole and absolute discretion of the management of the Company and at no time the Company shall be bound to make any compulsory payments in lieu of the same. Employees who join between 1<sup>st</sup> January and 31<sup>st</sup> March will not be eligible for bonus in that financial year, their bonus eligibility will start from the next financial year.

### 3. Leaves:

We have a comprehensive leave policy for you to unwind, relax, taking care of yourself or near & dear ones, have some urgent personal work or for certain life stage needs. Refer to The Employee Handbook for all details.

### 4. Insurance:

Our Insurance Policy is designed to cover for employee and dependents. Details about this plan are available in the portal provided by our insurance provider which will be made available for your reference. In the event of any inconsistency between the portal and the terms of the underlying plan or insurance policy from which the benefit derives, the underlying plan or policy governs.

### 5. Notice Period:

In case of termination with notice, the Company or you may terminate your employment by giving **60** prior written notice, with or without assigning any reason.

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6. Your employment with the Company shall be subject to the terms mentioned in the employee handbook and all regulations and policies of the Company as applicable from time to time (collectively, the "Employee Handbook") read together with the terms of this offer letter ("Offer Letter"). In case of any inconsistency between the Employee Handbook and the Offer Letter, the terms of the Offer Letter shall prevail. The terms thereof shall form an integral part of this Offer Letter.

7. The terms pertaining to working hours, leaves and other benefits are as mentioned in the Employee Handbook.

8. **Annexure II** provides for other terms and conditions of your offer.

**9. Background & Reference Check** Your detailed reporting requirements, duties and responsibilities will be discussed with you upon your acceptance of our offer. As a part of our processes, we will carry out background checks and seek feedback from your references and the offer will be conditional on satisfactory feedback. Our offer is also contingent upon your full and complete disclosure to the Company of any and all agreements with any prior employer, clients, principals, partners or others which would in any way limit you either contractually or otherwise from engaging in any business activities required or contemplated by the Company in this offer. The Company reserves the right to withdraw this offer of employment without any obligation whatsoever, if it determines or believes that any such contractual or other obligation may materially limit your ability to engage in business activities for the Company.

10. All other terms and conditions of your employment, including the code of conduct, will be in accordance with the Employee Handbook.

As a token of your acceptance of our offer and the terms and conditions of this Offer Letter and the Employee Handbook, please sign in the space provided below and return the same to us within seven days from the date of this Offer Letter. Our offer shall automatically lapse unless you confirm your acceptance of it and return a copy to us within the prescribed time.

You are required to treat this Offer Letter and its contents as strictly confidential and should not disclose the same to any person or entity (except to your attorneys and accountants, for seeking their advice) without our prior written consent.

In case you have any questions or would like to further discuss the terms and conditions of this offer, please feel free to get in touch with the undersigned representative of the HR department.

Sincerely,

**Kamlesh Dangi**



**Group Head- Human Resources**

Date: 08-04-2024

**Encl.: As Above**

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**Annexure - I**

**Employee Name:** Sayani Halдар

**Designation:** EXECUTIVE ASSISTANT

**Grade:** Assistant Manager

**DOJ:** 10-04-2024

**Total CTC:** INR 6,20,000

**Break up of CTC**

**Compensation Structure**

<b>SALARY COMPUTATION</b>		
<b>Components</b>	<b>Per Annum</b>	<b>Per Month</b>
Basic	2,25,454	18,788
HRA	1,69,091	14,091
LTA	18,000	1,500
CCA	1,29,491	10,791
<b>Gross Salary</b>	<b>5,42,036</b>	<b>45,170</b>
Employer PF	21,600	1,800
<b>Fixed</b>	<b>5,63,636</b>	<b>46,970</b>
Performance Bonus	56,364	
<b>Total CTC</b>	<b>6,20,000</b>	

\*Please note that the break-up of salary may change as per Company policy

\*If you wish to opt for PF at 12% of your basic salary (each for employee and employer contribution), kindly intimate your regional HR on the date of joining and we will incorporate the new structure in our system. Do note that this will lead to a lower net salary as compared to the annexure above.

## Annexure II

### 1. Confidentiality:

1. During your employment with the Company, you may learn trade secrets or confidential information which relates to the Company or any person(s)/legal entity/ies related to the Company. Unless you are required to do so in the proper performance of your duties, you must not (a) divulge or communicate to any person; (b) use for your purposes or any purposes other than those of the Company or, as appropriate, any of its clients; (c) cause any unauthorized disclosure, through any failure to exercise due care and attention, of; (d) any trade secrets or confidential information relating to the Company or any of its clients. You must at all times use your best endeavours to prevent publication or disclosure of any trade secrets or confidential information, (e) act as a consultant or employee either part-time or full-time (with or without remuneration) with any other organization; (f) speak to the press or any representatives of the media without prior authorization from the Company. "Confidential information" includes but is not limited to lists of clients, suppliers of the Company, financial information including pricing information, administration and information systems, information about the unique products and services and information relating to the business strategy of the Company and any material containing such information. If you are unsure about the confidential nature of specific information, you must seek your manager's advice and clarification. You will be subject to disciplinary action up to and including summary dismissal for any unauthorized use or disclosure of confidential information belonging to or related to the Company and/or any breach of the confidentiality obligations mentioned herein. By agreeing to the terms of this Offer Letter, you agree to the confidentiality obligations mentioned herein and understand that your obligation of confidentiality indefinitely survives the termination of your employment.

1.2. You will promptly on demand or in any event upon when you cease to be an employee of the Company, return all confidential information including but not limited to documents, records, computer disks or other property maintained in any form in your possession or under your control belonging to the Company or its clients thereof and you will not retain any copies thereafter.

2. At the Company's sole discretion; you shall be required to sign such documents and agreements as may be provided by the Company from time to time, with respect to your employment with the Company.

### 3. Deputation:

The Company may, at its sole discretion, second, depute, assign and transfer you to any other office of the Company in India or overseas or to the office of any affiliates of the Company or to any third parties. You hereby consent to any such secondment, deputation, assignment and transfer by the Company of your employment including to third parties.

### 4. Intellectual Property:

4.1 Any Intellectual Property Rights, as well as any portion thereof, including any material containing such Intellectual Property Rights, developed by you during your employment with the Company, shall be the sole property of the Company from the date of creation thereof and you hereby assign to the Company worldwide rights in respect of such Intellectual Property Rights free from encumbrances of any kind for the full term of each and every such right, including renewal or extension of any such term. You shall further not use, disclose, publish, share or authorize the use, disclosure, etc. of such Intellectual Property Rights for any purpose other than in the interests of the Company or without the Company's prior written consent. For the purposes of this Clause, "Intellectual Property Rights" means any and all existing and future intellectual or industrial property rights (whether registered or unregistered) including, without prejudice to the generality of the foregoing, all existing and future patents, copyrights, design rights, database rights, trademarks, internet

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rights/domain names, know-how, confidential information and any and all applications for any of the foregoing and any and all rights to apply for any of the foregoing and any and all material containing any of the foregoing.

4.2. During your employment with the Company, you may either alone or in conjunction with others, generate or assist in the generation of documents, materials, designs, drawings, processes, formulae, computer coding, methodologies, confidential information and other works which relate to the business of the Company or which are capable of being used or adapted for use therein or in connection therewith ("Works") and you agree that in respect of any such Works and all Intellectual Property Rights in relation thereto, you are obliged to further the interests of the Company. Both the Works and the related Intellectual Property Rights will belong to and be the absolute property of the Company or any other person the Company may nominate and you shall not use, disclose, publish, share or authorize the use, disclosure, etc. of such Works and/or Intellectual Property Rights for any purpose other than in the interests of the Company or without the Company's prior written consent.

4.3. You must immediately disclose to the Company all Works and all related Intellectual Property Rights and must provide the same to the Company immediately upon its demand. You are required to assist the Company and fully cooperate with it in every way to enforce the Company's right to execute whatever documentation is required to provide the Company with full ownership of such Works and related Intellectual Property Rights.

4.4. You will promptly on demand or in any event when you cease to be an employee of the Company, return all Works and cease to use any Intellectual Property Rights of the Company maintained in any form whatsoever in your possession or under your control belonging to the Company or its clients thereof and you will not retain any copies thereafter and shall cease to use the same or permit its/their use in any manner whatsoever. This obligation survives the termination of your employment.

5. You shall properly, diligently and honestly perform all the duties which the Company may assign to you from time to time and shall faithfully account for and deliver to the Company all monies, securities or other property belonging to the Company which may come into your possession, custody or control. For any duties performed by you in bad faith or in violation of applicable law or breach of this Offer Letter and/or the Employee Handbook, you shall be solely liable and shall reimburse the Company for any loss incurred by it as a consequence thereof.

6. The Company's rules, regulations and directions relating to its employees, including the terms in the Employee Handbook, which are now or may hereafter be in force, will apply to you and will be strictly complied with by you. You should, therefore, acquaint yourself with all Company rules and policies which are applicable to you. In particular, the Company attaches great importance to security, compliance and fair dealing procedures and your attention is drawn to the rules set out in the Employee Handbook. You may be asked to disclose information as deemed necessary to comply with local regulatory requirements arising from the Company's business activities (including records relating to investments held by you and your connected persons), or which are otherwise consistent with the best market best practices of the Company. A breach of the terms of this Offer Letter or Employee Handbook or local legal and compliance rules is a disciplinary offence that may justify summary dismissal. Also, you shall at all times be conversant with and comply with any rules and regulations applicable to your specific area of work, such as (where applicable) the local rules, regulations, and by-laws and any and all applicable laws in relation thereto. Violation of any of these rules, regulations, laws or provisions may result in the immediate termination of your employment.

## 7. Termination:

7.1. Termination with Notice: The Company or you may terminate your employment by giving **60** prior written notice, with or without assigning any reason. The Company may choose to terminate your employment immediately or by a period of notice shorter than the stipulated notice period by making a payment to you equal to your salary for all or part of the notice period in lieu of that notice. The notice period might also be agreed upon by mutual consent between you and the Company. In the event the Company agrees to relieve you prior to completion of your notice period, you will be required to pay the Company an amount equivalent to salary for the number of days of unserved notice. In case you give notice of termination of your employment, the Company reserves the right to enforce the notice period as per policy, and any waiver of the same/payment in lieu of notice is at the discretion of the Company. If the Company or you have given notice

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of the termination of your employment, the Company may direct you not to perform any of your duties, to remain away from the Company's premises and not to contact clients or other employees of the Company for all or part of the notice period. During this time you will remain employed by the Company and therefore remain subject to your conditions of employment and you will continue to receive your salary and contractual benefits during the notice period;

**7.2. Termination without Notice:** The Company may terminate your employment immediately and without notice period or payment in lieu of notice in the event that:

- (i) you are guilty of serious misconduct or;
- (ii) you are guilty of a serious breach of the employment rules as set out in this Offer Letter and/or the Employee Handbook and/or any laws, rules or regulations by which you may be bound or;
- (iii) you breach any fundamental term or condition of your employment or;
- (iv) you intentionally disobey a lawful and reasonable direction of the Company or;
- (v) you conduct yourself in a way which, in the Company's reasonable opinion, may bring yourself or any member of the Company into disrepute or which may jeopardize or prejudice the business and/or reputation of the Company or;
- (vi) you are convicted of a serious criminal offence or a criminal offence which, in the Company's opinion, compromises your ability to perform your duties or;
- (vii) you have provided false, inaccurate or incomplete information to the company regarding your background and/or previous employment or;
- (viii) you are found in an act of moral turpitude or;
- (ix) you become bankrupt or make any arrangement or composition with or for the benefit of your creditors or;
- (x) you cease to hold qualification necessary for you to carry out your work with the company or;
- (xi) you have been absent for a continuous period of 10 days (including absence when leave though applied for, is not granted or when you overstay period of sanctioned leave by 10 days); or
- (xii) been found inefficient or lower performer as compared to other employees of your category.

**7.3. Consequences of Termination of your Employment:** If your employment is terminated for any reason:

- (i) before you leave the Company, you must return to us all of the Company's property and confidential information, and you must not retain any copies, extracts or reproductions of all or any part of that property or confidential information;
- (ii) you will continue to be bound by your employment obligations to the Company relating to the Company's confidential information and Intellectual Property Rights (as defined in this Offer Letter);
- (iii) you must not make any statements (whether orally or in writing) or do anything which might damage the reputation and/or business of the Company or interfere with the Company's relationships with its clients and customers; and
- (iv) you must not thereafter represent yourself as an employee of the Company in any manner whatsoever.

## 8. Non-Solicitation:

You hereby agree and undertake that at no time during the term of your employment with the Company and for period of 6 (six) months following the termination date, you shall not directly or indirectly, either as an individual on your own account or as a partner, employee, consultant, advisor, agent, contractor, director, trustee, committee member, office-bearer or shareholder (or in a similar capacity or function):

- (a) seek, canvas, solicit or accept from any person who was a client or potential client of the Company, any services or business of the type offered by the Company;
- (b) seek to directly or indirectly, disclose to any person, firm or corporation the names or addresses of any of the customers or clients of the Company or any other information pertaining to it and them. Neither shall you call on, solicit, take away, or attempt to call on, solicit, or take away any customer of the Company on whom you have called or with whom you became acquainted during the term of your employment, as the direct or indirect result of your employment with the Company;
- (c) seek to employ, solicit or entice away from the Company, any employee or worker or independent contractor associated with the Company, whether such person was a person with whom you dealt in the course of your duties or otherwise.

## 9. Exclusivity

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You are being employed on a full-time exclusive basis by the Company. Hence, while you are in the service of the Company, you are not permitted to engage yourself or devote any time or attention to any full-time or part-time employment, trade, business or occupation with or without remuneration other than that of the Company. So also, you will not undertake either directly or indirectly any activities which are contrary to or inconsistent with your obligations to the Company or the Company's interests.

10. This Offer Letter shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce this Offer Letter. The parties irrevocably submit to the exclusive jurisdiction of any competent courts situated at Mumbai and you hereby waive any objection to such proceedings on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.

11. If any paragraph, subparagraph, or provision of this Offer Letter, or the application of such paragraph, subparagraph, or provision, is held invalid or excessively broad or unenforceable by a court of competent jurisdiction, the remainder of this Offer Letter, and the application of such paragraph, subparagraph, or provision to persons, or circumstances other than those with respect to which it is held invalid or unenforceable, shall not be affected.

12. The terms of employment set out in this Offer Letter and the Employee Handbook may be reviewed by the Company from time to time in line with its policies and practices. Accordingly changes if any to this Offer Letter will be notified by the Company to you in writing or electronically and where reasonable such notification shall be prior to the effective date of the change.

13. By signing this Offer Letter, you acknowledge and agree to the following:

(a) That the Company is permitted to hold personal information about you as a part of its personnel and other business records and that the Company may use such information in the course of the Company's business. Please note that this may include the transfer and storage of your personal information at offshore data storage facilities;

(b) That the Company may disclose information about you to other companies or third parties (including cross-border transfers) or regulatory authorities if the Company considers that to do so is required for the proper conduct of the Company's business or that of any of its associates. This clause applies to information held, used or disclosed in any medium.

Annexure I and Annexure II form an integral part of this Offer Letter and shall have the same force and effect as if expressly set out in the body of this Offer Letter.

### Acceptance

I hereby accept the terms and conditions of the terms of employment. I confirm that I am not breaching any laws or any terms or provisions of any prior agreement or arrangement by accepting this offer.

Signature

Name: - **Sayani Haldar**

Date:

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