

| Sr. No. | Particulars | Name of the Issue: Public Issue by ICL FINCORP LIMITED - Tranche I Issue (Opening Date: November 28, 2023) | Last updated on: May 31, 2025 | | | | | | | | | | | | | | | | | | | | |
|---|--|---|-------------------------------|--|--|---|---|------------------------|-----------|-----------|------|-------------------------|------|--------|------|------------------------------|----------|----------|------|---|----------|----------|------|
| 1 | Type of Issue: | Public issue by ICL Fincorp Limited (" Company " / " Issuer ") of secured, redeemable, non-convertible debentures of face value of ₹ 1,000 each (" NCDs " or " Debentures ") for an amount aggregating up to ₹ 10,00,000 Thousand (hereinafter referred to as the " Issue Size "). The Company had filed the Prospectus dated November 22, 2023, with the Registrar of Companies, Tamil Nadu at Chennai (" RoC "), the BSE Limited (" BSE ") (" Stock Exchange ") and the Securities and Exchange Board of India (" SEBI "). | | | | | | | | | | | | | | | | | | | | | |
| 2 | Issue Size: | The Issue of ₹ 10,00,000 Thousand (" Issue Size "). The Issuer has issued and allotted NCDs aggregating to ₹ 10,00,000 Thousand (Source: Minutes of meeting dated December 14, 2023, held between the Company; Lead Manager; and the Registrar). | | | | | | | | | | | | | | | | | | | | | |
| 3 | Rating of instrument along with name of the rating agency | <table><tr><td>(i) as disclosed in the Offer Documents: "ACUITE BBB-" (Triple B minus) with Stable Outlook by Acuite Ratings & Research Limited.</td></tr><tr><td>(ii) at the end of 1st FY (March 31, 2024): "ACUITE BBB-" (Triple B minus) with Stable Outlook by Acuite Ratings & Research</td></tr><tr><td>(iii) at the end of 2nd FY (March 31, 2025): "ACUITE BBB-" (Triple B minus) with Stable Outlook by Acuite Ratings & Research</td></tr><tr><td>(iv) at the end of 3rd FY (March 31, 2026)*: N.A.</td></tr></table> Source: Prospectus dated November 22, 2023 *Periods: Not Available (N.A.) | | (i) as disclosed in the Offer Documents: " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research Limited. | (ii) at the end of 1 st FY (March 31, 2024): " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research | (iii) at the end of 2 nd FY (March 31, 2025): " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research | (iv) at the end of 3 rd FY (March 31, 2026)*: N.A. | | | | | | | | | | | | | | | | |
| (i) as disclosed in the Offer Documents: " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research Limited. | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) at the end of 1 st FY (March 31, 2024): " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) at the end of 2 nd FY (March 31, 2025): " ACUITE BBB- " (Triple B minus) with Stable Outlook by Acuite Ratings & Research | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) at the end of 3 rd FY (March 31, 2026)*: N.A. | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Whether the security created is adequate to ensure 100% asset cover for the debt securities: | Yes (Source: Debenture Trust Deed dated December 14, 2023) | | | | | | | | | | | | | | | | | | | | | |
| 5 | Subscription level (number of times): | After considering the technical rejection cases, the Issue was subscribed 1.24 times of the Issue Size. (Source: Minutes of the Meeting dated December 14, 2023 held between the Company; Lead Manager; and the Registrar) | | | | | | | | | | | | | | | | | | | | | |
| 6 | Financials of the Issuer | <div>(In ₹ lakh)</div> <table><tr><th>Parameters</th><th>FY 2024*</th><th>FY 2025*</th><th>FY 2026^(#)</th></tr><tr><td>Income from Operations</td><td>14,315.77</td><td>19,002.41</td><td>N.A.</td></tr><tr><td>Net Profit for the Year</td><td>8.08</td><td>244.45</td><td>N.A.</td></tr><tr><td>Paid-up equity share capital</td><td>4,979.36</td><td>5,818.59</td><td>N.A.</td></tr><tr><td>Reserves excluding revaluation reserves</td><td>4,131.42</td><td>5,723.58</td><td>N.A.</td></tr></table> Note: (#) Period not completed *Consolidated Financial Statement for the respective financial year. | | Parameters | FY 2024* | FY 2025* | FY 2026 ^(#) | Income from Operations | 14,315.77 | 19,002.41 | N.A. | Net Profit for the Year | 8.08 | 244.45 | N.A. | Paid-up equity share capital | 4,979.36 | 5,818.59 | N.A. | Reserves excluding revaluation reserves | 4,131.42 | 5,723.58 | N.A. |
| Parameters | FY 2024* | FY 2025* | FY 2026 ^(#) | | | | | | | | | | | | | | | | | | | | |
| Income from Operations | 14,315.77 | 19,002.41 | N.A. | | | | | | | | | | | | | | | | | | | | |
| Net Profit for the Year | 8.08 | 244.45 | N.A. | | | | | | | | | | | | | | | | | | | | |
| Paid-up equity share capital | 4,979.36 | 5,818.59 | N.A. | | | | | | | | | | | | | | | | | | | | |
| Reserves excluding revaluation reserves | 4,131.42 | 5,723.58 | N.A. | | | | | | | | | | | | | | | | | | | | |
| 7 | Status of the debt securities (whether traded, | <table><tr><td>(i) at the end of 1st FY (March 31, 2024): Listed and Traded on BSE Limited. (Source www.bseindia.com)</td></tr><tr><td>(ii) at the end of 2nd FY (March 31, 2025): Listed and Traded on BSE Limited. (Source www.bseindia.com)</td></tr></table> | | (i) at the end of 1 st FY (March 31, 2024): Listed and Traded on BSE Limited. (Source www.bseindia.com) | (ii) at the end of 2 nd FY (March 31, 2025): Listed and Traded on BSE Limited. (Source www.bseindia.com) | | | | | | | | | | | | | | | | | | |
| (i) at the end of 1 st FY (March 31, 2024): Listed and Traded on BSE Limited. (Source www.bseindia.com) | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) at the end of 2 nd FY (March 31, 2025): Listed and Traded on BSE Limited. (Source www.bseindia.com) | | | | | | | | | | | | | | | | | | | | | | | |

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|--|--|---|--|-------------------------------|-------------|----------------------|--|---|--|--------------|--|--|----------------------|------------------------|-------------|------------------------------|-------------|--|-------------|--|------|------|
| | delisted, suspended by any stock exchange, etc.) | (iii) at the end of 3 rd FY (March 31, 2026)*: N.A. Note: Listing & Trading permission granted by the BSE on December 15, 2023 to commence trading with effect from December 18, 2023. *Trading status not disclosed as reporting for the relevant fiscal years has not been completed. | | | | | | | | | | | | | | | | | | | | |
| 8 | Change, if any, in directors of issuer from the disclosures in the offer document | <table><thead><tr><th>Particulars</th><th>Name of Directors</th><th>Appointment/ Resignation</th></tr></thead><tbody><tr><td>(i) at the end of 1st FY (March 31, 2024)</td><td>Nil</td><td>Nil</td></tr><tr><td rowspan="4">(ii) at the end of 2nd FY (March 31, 2025)</td><td>1) Mr. Elacode Krishnan Nair Harikumar</td><td>Appointment</td></tr><tr><td>2) Dr. Rajashree Ajith</td><td>Appointment</td></tr><tr><td>3) Sreejith Surendran Pillai</td><td>Resignation</td></tr><tr><td>4) Munappil Gunavardhanan Narayana Gopalan</td><td>Resignation</td></tr><tr><td>(iii) at the end of 3rd FY (March 31, 2026)*</td><td>N.A.</td><td>N.A.</td></tr></tbody></table> * Periods not available | | | Particulars | Name of Directors | Appointment/ Resignation | (i) at the end of 1 st FY (March 31, 2024) | Nil | Nil | (ii) at the end of 2 nd FY (March 31, 2025) | 1) Mr. Elacode Krishnan Nair Harikumar | Appointment | 2) Dr. Rajashree Ajith | Appointment | 3) Sreejith Surendran Pillai | Resignation | 4) Munappil Gunavardhanan Narayana Gopalan | Resignation | (iii) at the end of 3 rd FY (March 31, 2026)* | N.A. | N.A. |
| Particulars | Name of Directors | Appointment/ Resignation | | | | | | | | | | | | | | | | | | | | |
| (i) at the end of 1 st FY (March 31, 2024) | Nil | Nil | | | | | | | | | | | | | | | | | | | | |
| (ii) at the end of 2 nd FY (March 31, 2025) | 1) Mr. Elacode Krishnan Nair Harikumar | Appointment | | | | | | | | | | | | | | | | | | | | |
| | 2) Dr. Rajashree Ajith | Appointment | | | | | | | | | | | | | | | | | | | | |
| | 3) Sreejith Surendran Pillai | Resignation | | | | | | | | | | | | | | | | | | | | |
| | 4) Munappil Gunavardhanan Narayana Gopalan | Resignation | | | | | | | | | | | | | | | | | | | | |
| (iii) at the end of 3 rd FY (March 31, 2026)* | N.A. | N.A. | | | | | | | | | | | | | | | | | | | | |
| 9 | Status of utilization of issue proceeds | <p>(i) As disclosed in the Offer Document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects:</p> <table><thead><tr><th>Sr. No.</th><th>Objects of the Issue</th><th>Percentage of amount proposed to be financed from Net Proceeds</th></tr></thead><tbody><tr><td>1</td><td>For the purpose of onward lending, financing, and for repayment/ prepayment of principal and interest on existing borrowings of the Company.</td><td>At least 75%</td></tr><tr><td>2</td><td>General corporate purposes*</td><td>Maximum of up to 25%</td></tr><tr><td colspan="2">Total</td><td>100.00%</td></tr></tbody></table> <p>Source: Prospectus Dated November 22, 2023.</p> <p>(ii) Actual Utilization: Yes (There is no deviation in the amount of funds actually utilized as against what was originally disclosed as certified by the company in certificate for the quarter ended March 31, 2025 submitted with the stock exchange dated May 29, 2025.)</p> <p>(iii) Reasons for deviation, if any: N.A.</p> | | | Sr. No. | Objects of the Issue | Percentage of amount proposed to be financed from Net Proceeds | 1 | For the purpose of onward lending, financing, and for repayment/ prepayment of principal and interest on existing borrowings of the Company. | At least 75% | 2 | General corporate purposes* | Maximum of up to 25% | Total | | 100.00% | | | | | | |
| Sr. No. | Objects of the Issue | Percentage of amount proposed to be financed from Net Proceeds | | | | | | | | | | | | | | | | | | | | |
| 1 | For the purpose of onward lending, financing, and for repayment/ prepayment of principal and interest on existing borrowings of the Company. | At least 75% | | | | | | | | | | | | | | | | | | | | |
| 2 | General corporate purposes* | Maximum of up to 25% | | | | | | | | | | | | | | | | | | | | |
| Total | | 100.00% | | | | | | | | | | | | | | | | | | | | |
| 10 | Delay or default in payment of interest/ principal amount | <p>(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the NCD Holders in the event of default by company in regard to timely payment of interest and repayment of principal and they will take necessary action at company's cost. (Source: Prospectus dated November 22, 2023).</p> <p>(ii) Delay in payment from the due date: N.A.</p> <p>(iii) Reasons for delay/ non-payment, if any: N.A.</p> | | | | | | | | | | | | | | | | | | | | |

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|---------|---------------------------------|---|-------------------------------|
| 11 | Any other material Information. | 1) The Company submitted security cover certificate for the quarter ended March 2025 to the Stock Exchange | May 29, 2025 |
| | | 2) The Company submitted statement of utilization of issue proceeds for the quarter ended March 2025 to the Stock Exchange | May 29, 2025 |
| | | 3) Board of Directors considered and approved: ➤ Audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2025 ("Financial Results"). ➤ Fund raising by issuance of secured or unsecured redeemable Non-Convertible Debentures/Commercial Papers on Private Placement basis up to an amount of Rs 50 crores. | May 29, 2025 |
| | | 4) Redemption of Debt ISIN: INE01CY077L6 and INE01CY077U7 for Series II – Option I and Option V respectively | May 19, 2025 |
| | | 5) Redemption of Debt ISIN: INE01CY077D3 and INE01CY077H4 for Series I – Option I and Option V respectively | January 14, 2025 |
| | | 6) The Board of director considered and approved fund raising by way of issuance of equity shares on Rights Issue basis of the company in the ratio of 3:15 i.e., 3 (Three) rights equity share for every 15 (Fifteen) fully paid-up equity share held as on December 13, 2024 ("Record date"). | December 24, 2024 |
| | | 7) The Board of director considered and approved fund raising by way of Secured Redeemable Non-Convertible Debentures aggregating up to Rs. 100 Crores on Public Issue Basis | December 13, 2024 |
| | | 8) Board of Directors approved the unaudited standalone financial results for the quarter and half year ended September 30, 2024 | November 14, 2024 |
| | | 9) The Company submitted security cover certificate for the quarter ended Sep 2024 to the Stock Exchange | November 14, 2024 |
| | | 10) The Company submitted statement of utilization of issue proceeds for the quarter ended Sep 2024 to the Stock Exchange | November 14, 2024 |
| | | 11) In the 33 rd AGM of the company the following resolutions were passed: ➤ Adoption of audited standalone and consolidated financial statements for the financial year ended March 31, 2024. ➤ Declaration of preference dividend for the financial year ended March 31, 2024. ➤ Appointment of a Director in place of Mr. K. G. Anilkumar (Chairman & Managing Director) who retires by rotation and being eligible, offers himself for re-appointment. ➤ Appointment of M/s. Mohandas & Associates, Chartered Accountants, as Statutory Auditors of the Company. ➤ Appointment of Dr. Rajashree Ajith as a director liable to retire by rotation. ➤ Appointment of Dr. Rajashree Ajith, as Whole- Time Director and Key Managerial Personnel of the Company. ➤ Appointment of Mr. M.N. Gunavardhanan, as an Independent Director of the Company. ➤ Re- appointment of Mr. Shinto Stanly as an Independent Director of the Company. ➤ Revision in remuneration payable to Mr. K.G. Anilkumar, Chairman and Managing Director of the Company. ➤ Revision in remuneration payable to Ms. Umadevi Anilkumar, Whole-time Director and CEO of the Company. | September 30, 2024 |
| | | 12) The Board of director considered and approved fund raising by way of issuance of equity shares on Rights issue basis to the eligible equity shareholders of the Company in the ratio of 1:12 i.e., 1 (One) rights equity share for every 12 (Twelve) fully paid-up equity share held as on September 13, 2024 ("Record date"). | September 19, 2024 |
| | | 13) The Board of Directors has considered and approved the following: | August 27, 2024 |

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|---------|-------------|--|-------------------------------|
| | | <ul style="list-style-type: none"> ➤ Annual Report of the Company for the financial Year 2023-24 ➤ Recommendation of appointment of M/S. Mohandas & Associates, Chartered Accountants as Statutory Auditors of the Company and recommended the appointment at the ensuing Annual General Meeting of the Company ➤ Rights Issue of 1,99,17,447 Equity Shares of face value of Rs.10/- each for cash at premium of Rs. 15/- each aggregating to Rs 49,79,36,175.00/- on rights basis to the existing equity shareholders of the Company in the ratio of 2:5 i.e., 2 (two) equity share for every 5 (five) equity share held by the eligible equity shareholders as on August 23, 2024 ("Record date") | |
| | | 14) The Board of Directors has considered and approved the following: <ul style="list-style-type: none"> ➤ Fund raising by way of issuance of Secured Redeemable Non-Convertible Debentures aggregating up to Rs.100 Crores on Public Issue Basis. ➤ Approved the shifting of registered office from No.61/1, VGP Complex First Avenue, Ashok Nagar, Chennai, Tamil Nadu, India-600083 to Plot No:C308, Door No: 66/40, 4TH Avenue, Ashok Nagar, Chennai, Tamilnadu, India - 600083 | August 24, 2024 |
| | | 15) The Company submitted security cover certificate for the quarter ended June 2024 to the Stock Exchange | August 14, 2024 |
| | | 16) The Company submitted statement of utilization of issue proceeds for the quarter ended June 2024 to the Stock Exchange | August 14, 2024 |
| | | 17) Board of Directors approved: <ul style="list-style-type: none"> ➤ the unaudited standalone financial results for the quarter and three months ended June 30, 2024 and ➤ To seek prior approval from the Reserve Bank of India under Para 42 of the Master Direction – Reserve Bank of India (Non- Banking Financial Company- Scale Based Regulation) Directions, 2023 concerning the appointment of Mr. Elacode Krishnan Nair Harikumar as an Additional Director of the Company in the Non-Independent Category. | August 14, 2024 |
| | | 18) Credit Rating Agency - Infomerics Valuation and Rating Private Limited vide press release dated April 11, 2024 has revised and downgraded its rating to IVR BB/Negative issuer not cooperating pronounced as (IVR Double B with Negative Outlook; Issuer not Cooperating) for its Non-Convertible Debenture of Rs. 100 Cr, Fund Based Long Term loans – Term Loan of Rs. 20.47 Cr and Fund based Long Term– Proposed Loans for Rs. 25 Cr | August 12, 2024 |
| | | 19) The Board of Directors has approved the appointment of Dr. Rajashree Ajith (DIN:01457369) as Whole-time Director & Key Managerial Personnel of the Company subject to approval of the Shareholders at the ensuing general meeting. | July 16, 2024 |
| | | 20) CRISIL Rating Limited assigned rating of CRISIL A3 to Commercial Paper and BBB-/Stable to Non-convertible Debentures, Total Bank loan facilities and Subordinated Debt. | July 09, 2024 |
| | | 21) The Company submitted statement of utilization of issue proceeds for the quarter ended March 2024 to the Stock Exchange | May 30, 2024 |
| | | 22) The Company submitted security cover certificate for the quarter ended March 2024 to the Stock Exchange | May 30, 2024 |
| | | 23) The Board of Directors has considered and approved the following: | May 30, 2024 |

| Sr. No. | Particulars | Name of the Issue: Public Issue by ICL FINCORP LIMITED - Tranche I Issue (Opening Date: November 28, 2023) | Last updated on: May 31, 2025 |
|---------|-------------|---|-------------------------------|
| | | <ul style="list-style-type: none"> ➤ Audited standalone and consolidated financial results of the company for the quarter and year ended March 31, 2024 ("Financial Results") and the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2024. ➤ Appointment of Mr. M.N. Gunavardhanan (DIN: 02326840) as an Additional Director of the company under independent category. ➤ Appointment of M/s. Saji Mathew & Associates, Chartered Accountants, and M/s. VBV & Associates, Chartered Accountants, as the Internal Auditors of the company. | |
| | | 24) The Board of Directors has considered and approved the following: <ul style="list-style-type: none"> ➤ Fund Raising by issuance of Redeemable Non-Convertible Debentures or Commercial Papers on Private Placement Basis for an amount aggregating Upto INR 50 Crores. ➤ Alter the Articles of Association of the Company in accordance with regulation 23 (6) of SEBI (Issue & Listing of Non-Convertible Securities) Regulations, 2021, Subject to approval of Shareholders via postal ballot. ➤ Increase in existing borrowing powers of the Board of Directors from INR 1200 crores to INR 2000 Crores, subject to approval of Shareholders via postal ballot. | April 24, 2024 |
| | | 25) The Company submitted security cover certificate for the quarter ended December 2023 to the Stock Exchange | February 08, 2024 |
| | | 26) The Company submitted statement of utilization of issue proceeds for the quarter ended December 2023 to the Stock Exchange | February 07, 2024 |
| | | 27) The Board of Directors has considered and approved the following: <ul style="list-style-type: none"> ➤ Fund Raising by issuance of Secured Redeemable Non-Convertible Debentures aggregating up to Rs. 100 cr on Public Issue Basis. ➤ unaudited standalone and consolidated financial results for the quarter ended December 31, 2023. | February 07, 2024 |
| | | 28) The Board of director considered and approved Rights Issue of 94,78,712 Equity Shares of face value of 10/- each for cash at premium of Rs. 15/- each aggregating to Rs. 23,69,67,800/- on rights basis to the existing equity shareholders of the Company in the ratio of 1:5 i.e., 1 (one) equity share for every 5 (five) equity share held by the eligible equity shareholders as on January 05, 2024 ("record date"). | January 09, 2024 |
| | | <i>Source: Stock Exchange Filing</i> <i>For further updates and information, please refer stock exchange website i.e. www.bseindia.com (The Company debt securities listed only in BSE Limited)</i> | |