

Sr. No.	Particulars	Name of the Issue: Public Issue by ICL FINCORP LIMITED - Tranche II Issue (Opening Date: April 05, 2024)	Last updated on: December 31, 2024																				
1	Type of Issue:	Public issue by ICL Fincorp Limited (" <b>Company</b> " / " <b>Issuer</b> ") of secured, redeemable, nonconvertible debentures of face value of ₹ 1,000 each (" <b>NCDs</b> " or " <b>Debentures</b> ") for an amount aggregating up to ₹ 7,50,000 thousand (hereinafter referred to as the " <b>Issue Size</b> ").  The Company had filed the Prospectus dated March 28, 2024 with the Registrar of Companies, Tamil Nadu at Chennai (" <b>RoC</b> "), the BSE Limited (" <b>BSE</b> ") (" <b>Stock Exchange</b> ") and the Securities and Exchange Board of India (" <b>SEBI</b> ").																					
2	Issue Size:	The Issue of ₹ 7,50,000 Thousand (" <b>Issue Size</b> "). The Issuer has issued and allotted NCDs aggregating to ₹ 7,50,000 Thousand ( <i>Source: Minutes of meeting dated April 18, 2024, held between the Company; Lead Manager; and the Registrar.</i> )																					
3	Rating of instrument along with name of the rating agency	<table border="1"> <tr> <td>(i) as disclosed in the Offer Documents: "<b>ACUITE BBB-</b>" (Triple B minus) with Stable Outlook by Acuite Ratings &amp; Research Limited.</td> </tr> <tr> <td>(ii) at the end of 1<sup>st</sup> FY (March 31, 2025)* : N.A.</td> </tr> <tr> <td>(iii) at the end of 2<sup>nd</sup> FY (March 31, 2026)* : N.A.</td> </tr> <tr> <td>(iv) at the end of 3<sup>rd</sup> FY (March 31, 2027)* : N.A.</td> </tr> </table> <p><i>Source: Prospectus dated March 28, 2024</i> <i>*Periods: Not Available (N.A.)</i></p>	(i) as disclosed in the Offer Documents: " <b>ACUITE BBB-</b> " (Triple B minus) with Stable Outlook by Acuite Ratings & Research Limited.	(ii) at the end of 1 <sup>st</sup> FY (March 31, 2025)* : N.A.	(iii) at the end of 2 <sup>nd</sup> FY (March 31, 2026)* : N.A.	(iv) at the end of 3 <sup>rd</sup> FY (March 31, 2027)* : N.A.																	
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(iv) at the end of 3 <sup>rd</sup> FY (March 31, 2027)* : N.A.																							
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities:	Yes ( <i>Source: Debenture Trust Deed dated April 19, 2024</i> )																					
5	Subscription level (number of times):	After considering the technical rejection cases, the Issue was subscribed 1.01 times of the Issue Size. ( <i>Source: Minutes of the Meeting dated April 18, 2024, held between the Company; Lead Manager; and the Registrar</i> )																					
6	Financials of the Issuer	<table border="1"> <thead> <tr> <th>Parameters</th> <th>FY 2025<sup>(#)</sup></th> <th>FY 2026<sup>(#)</sup></th> <th>FY 2027<sup>(#)</sup></th> </tr> </thead> <tbody> <tr> <td>Income from Operations</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>Net Profit for the Period</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>Paid-up equity share capital</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>Reserves excluding revaluation reserves</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> </tr> </tbody> </table> <p><i>Note: (#) Periods not completed</i></p>	Parameters	FY 2025 <sup>(#)</sup>	FY 2026 <sup>(#)</sup>	FY 2027 <sup>(#)</sup>	Income from Operations	N.A.	N.A.	N.A.	Net Profit for the Period	N.A.	N.A.	N.A.	Paid-up equity share capital	N.A.	N.A.	N.A.	Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	(In ₹ lakh)
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7	Status of the debt securities (whether traded,	<table border="1"> <tr> <td>(i) at the end of 1<sup>st</sup> FY (March 31, 2025)* : N.A.</td> </tr> <tr> <td>(ii) at the end of 2<sup>nd</sup> FY (March 31, 2026)* : N.A.</td> </tr> </table>	(i) at the end of 1 <sup>st</sup> FY (March 31, 2025)* : N.A.	(ii) at the end of 2 <sup>nd</sup> FY (March 31, 2026)* : N.A.																			
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	delisted, suspended by any stock exchange, etc.)	<p>(iii) at the end of 3<sup>rd</sup> FY (March 31, 2027)* : N.A.</p> <p><b>Note:</b> Listing &amp; Trading permission granted by the BSE on April 22, 2024 to commence trading with effect from April 23, 2024. *Trading status not disclosed as reporting for the relevant fiscal years has not been completed.</p>													
8	Change, if any, in directors of issuer from the disclosures in the offer document	<table border="1" data-bbox="450 336 2051 603"> <thead> <tr> <th data-bbox="450 336 813 368">Particulars</th> <th data-bbox="813 336 1133 368">Name of Directors</th> <th data-bbox="1133 336 2051 368">Appointment/ Resignation</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 368 813 472">(i) at the end of 1<sup>st</sup> FY (March 31, 2025)^</td> <td data-bbox="813 368 1133 472">1. M.N. Gunavardhanan 2. Rajashree Ajith 3. Shinto Stanly</td> <td data-bbox="1133 368 2051 472">1. Appointment w.e.f. May 30, 2024 2. Appointment w.e.f. July 16, 2024 3. Shinto Stanly Re-appointed as Independent Director w.e.f. December 03, 2024.</td> </tr> <tr> <td data-bbox="450 472 813 536">(ii) at the end of 2<sup>nd</sup> FY (March 31, 2026)*</td> <td data-bbox="813 472 1133 536">N.A.</td> <td data-bbox="1133 472 2051 536">N.A.</td> </tr> <tr> <td data-bbox="450 536 813 603">(iii) at the end of 3<sup>rd</sup> FY (March 31, 2027)*</td> <td data-bbox="813 536 1133 603">N.A.</td> <td data-bbox="1133 536 2051 603">N.A.</td> </tr> </tbody> </table> <p data-bbox="450 608 696 632">* Periods not available</p> <p data-bbox="450 639 846 663">^Updated as on December 30, 2024..</p>		Particulars	Name of Directors	Appointment/ Resignation	(i) at the end of 1 <sup>st</sup> FY (March 31, 2025)^	1. M.N. Gunavardhanan 2. Rajashree Ajith 3. Shinto Stanly	1. Appointment w.e.f. May 30, 2024 2. Appointment w.e.f. July 16, 2024 3. Shinto Stanly Re-appointed as Independent Director w.e.f. December 03, 2024.	(ii) at the end of 2 <sup>nd</sup> FY (March 31, 2026)*	N.A.	N.A.	(iii) at the end of 3 <sup>rd</sup> FY (March 31, 2027)*	N.A.	N.A.
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(iii) at the end of 3 <sup>rd</sup> FY (March 31, 2027)*	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 border="1" data-bbox="450 703 1733 938"> <thead> <tr> <th data-bbox="450 703 517 767">Sr. No.</th> <th data-bbox="517 703 1339 767">Objects of the Issue</th> <th data-bbox="1339 703 1733 767">Percentage of amount proposed to be financed from Net Proceeds</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 767 517 871">1</td> <td data-bbox="517 767 1339 871">For the purpose of onward lending, financing, and for repayment/prepayment of principal and interest on existing borrowings of the Company</td> <td data-bbox="1339 767 1733 871">At least 75%</td> </tr> <tr> <td data-bbox="450 871 517 903">2</td> <td data-bbox="517 871 1339 903">General corporate purposes*</td> <td data-bbox="1339 871 1733 903">Maximum of up to 25%</td> </tr> <tr> <td colspan="2" data-bbox="450 903 1339 938"><b>Total</b></td> <td data-bbox="1339 903 1733 938"><b>100.00%</b></td> </tr> </tbody> </table> <p data-bbox="450 943 949 967"><b>Source:</b> Prospectus Dated November 22, 2023.</p> <p data-bbox="450 1007 2112 1062">(ii) Actual Utilization: Yes (₹ 74.49 Cr Utilised and balanced ₹ 0.50 Cr Utilised) [There is no deviation in the amount of funds actually utilized as against what was originally disclosed as certified by the company in certificate submitted with the stock exchange dated November 14, 2024]</p> <p data-bbox="450 1102 853 1126">(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%	<b>Total</b>		<b>100.00%</b>
Sr. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds													
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10	Delay or default in payment of interest/ principal amount	<p>(i) <b>Disclosures in the offer document on terms of issue:</b> 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 March 28, 2024).</p> <p>(ii) <b>Delay in payment from the due date:</b> N.A.</p> <p>(iii) <b>Reasons for delay/ non-payment, if any:</b> N.A.</p>	
11	Any other material Information.	<p>1) 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”)</p> <p>2) 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</p> <p>3) Board of Directors approved the unaudited standalone financial results for the quarter and half year ended September 30, 2024</p> <p>4) The Company submitted security cover certificate for the quarter ended Sep 2024 to the Stock Exchange</p> <p>5) The Company submitted statement of utilization of issue proceeds for the quarter ended Sep 2024 to the Stock Exchange</p> <p>6) In the 33<sup>rd</sup> AGM of the company the following resolutions were passed:</p> <ul style="list-style-type: none"> <li>➤ Adoption of audited standalone and consolidated financial statements for the financial year ended March 31, 2024.</li> <li>➤ Declaration of preference dividend for the financial year ended March 31, 2024.</li> <li>➤ Appointment of a Director in place of Mr. K. G. Anilkumar (Chairman &amp; Managing Director) who retires by rotation and being eligible, offers himself for re-appointment.</li> <li>➤ Appointment of M/s. Mohandas &amp; Associates, Chartered Accountants, as Statutory Auditors of the Company.</li> <li>➤ Appointment of Dr. Rajashree Ajith as a director liable to retire by rotation.</li> <li>➤ Appointment of Dr. Rajashree Ajith, as Whole- Time Director and Key Managerial Personnel of the Company.</li> <li>➤ Appointment of Mr. M.N. Gunavardhanan, as an Independent Director of the Company.</li> <li>➤ Re- appointment of Mr. Shinto Stanly as an Independent Director of the Company.</li> <li>➤ Revision in remuneration payable to Mr. K.G. Anilkumar, Chairman and Managing Director of the Company.</li> <li>➤ Revision in remuneration payable to Ms. Umadevi Anilkumar, Whole-time Director and CEO of the Company.</li> </ul> <p>7) 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 September13, 2024 (“Record date”).</p>	<p>December 24, 2024</p> <p>December 13, 2024</p> <p>November 14, 2024</p> <p>November 14, 2024</p> <p>November 14, 2024</p> <p>September 30, 2024</p> <p>September 19, 2024</p>

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		<p>8) The Board of Directors has considered and approved the following:</p> <ul style="list-style-type: none"> <li>➤ Annual Report of the Company for the financial Year 2023-24</li> <li>➤ Recommendation of appointment of M/S. Mohandas &amp; Associates, Chartered Accountants as Statutory Auditors of the Company and recommended the appointment at the ensuing Annual General Meeting of the Company</li> <li>➤ 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”)</li> </ul>	August 27, 2024
		<p>9) The Board of Directors has considered and approved the following:</p> <ul style="list-style-type: none"> <li>➤ Fund raising by way of issuance of Secured Redeemable Non-Convertible Debentures aggregating up to Rs.100 Crores on Public Issue Basis.</li> <li>➤ 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</li> </ul>	August 24, 2024
		10) The Company submitted security cover certificate for the quarter ended June 2024 to the Stock Exchange	August 14, 2024
		11) The Company submitted statement of utilization of issue proceeds for the quarter ended June 2024 to the Stock Exchange	August 14, 2024
		<p>12) Board of Directors approved 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.</p>	August 14, 2024
		13) Credit Rating Agency - Infomercials 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
		14) 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
		15) 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
		16) The Company submitted statement of utilization of issue proceeds for the quarter ended March 2024 to the Stock Exchange	May 30, 2024
		17) The Company submitted security cover certificate for the quarter ended March 2024 to the Stock Exchange	May 30, 2024

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		<p>18) The Board of Directors has considered and approved the following:</p> <ul style="list-style-type: none"> <li>➤ 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.</li> <li>➤ Appointment of Mr. M.N. Gunavardhanan (DIN: 02326840) as an Additional Director of the company under independent category.</li> <li>➤ Appointment of M/s. Saji Mathew &amp; Associates, Chartered Accountants, and M/s. VBV &amp; Associates, Chartered Accountants, as the Internal Auditors of the company.</li> </ul>	May 30, 2024
		<p>19) The Board of Directors has considered and approved the following:</p> <ul style="list-style-type: none"> <li>➤ Fund Raising by issuance of Redeemable Non-Convertible Debentures or Commercial Papers on Private Placement Basis for an amount aggregating Upto INR 50 Crores.</li> <li>➤ Alter the Articles of Association of the Company in accordance with regulation 23 (6) of SEBI (Issue &amp; Listing of Non-Convertible Securities) Regulations, 2021, Subject to approval of Shareholders via postal ballot.</li> <li>➤ 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.</li> </ul>	April 24, 2024