

Sr. No.	Particulars	Name of the Issue: Public Issue by ICL FINCORP LIMITED - Tranche II Issue (Opening Date: November 11, 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>Base Issue Size</b> ") with an option to retain oversubscription of up to ₹2,50,000 Thousand aggregating up to ₹10,00,000 thousand, (hereinafter referred to as the "Issue Size"). The Company had filed the Prospectus dated November 5, 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 (hereinafter referred to as the " <b>Base Issue Size</b> ") with an option to retain oversubscription of up to ₹2,50,000 Thousand aggregating up to ₹10,00,000 thousand, (hereinafter referred to as the "Issue Size").. The Issuer has issued and allotted NCDs aggregating to ₹ 6,62,157 thousand ( <b>Source: Minutes of meeting dated December 02, 2024, held between the Company; Lead Manager; and the Registrar.</b> )					
3	Rating of instrument along with name of the rating agency	<table border="1"> <tr> <td>(i) as disclosed in the Offer Documents: "<b>CRISIL BBB-/Stable</b> (pronounced as CRISIL triple B minus rating with Stable outlook) by Crisil Ratings 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><b>Source: Prospectus dated November 05, 2024</b> *Periods: Not Available (N.A.)</p>		(i) as disclosed in the Offer Documents: " <b>CRISIL BBB-/Stable</b> (pronounced as CRISIL triple B minus rating with Stable outlook) by Crisil Ratings 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.
(i) as disclosed in the Offer Documents: " <b>CRISIL BBB-/Stable</b> (pronounced as CRISIL triple B minus rating with Stable outlook) by Crisil Ratings Limited							
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(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.							
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities:	Yes ( <b>Source: Debenture Trust Deed dated December 02, 2024</b> )					
5	Subscription level (number of times):	After considering the technical rejection cases, the Issue was subscribed 0.89 times of the Base Issue Size. ( <b>Source: Minutes of the Meeting dated December 02, 2024, held between the Company; Lead Manager; and the Registrar</b> )					
6	Financials of the Issuer	(In ₹ lakh)					
		<b>Parameters</b>	<b>FY 2025<sup>(#)</sup></b>	<b>FY 2026<sup>(#)</sup></b>	<b>FY 2027<sup>(#)</sup></b>		
		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.		
		<b>Note: (#) Periods not completed</b>					
7	Status of the debt securities						

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	(whether traded, delisted, suspended by any stock exchange, etc.)	(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. (iii) at the end of 3 <sup>rd</sup> FY (March 31, 2027)* : N.A. <b>Note:</b> Listing & Trading permission granted by the BSE on December 03, 2024 to commence trading with effect from December 04, 2024. *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 border="1" data-bbox="450 384 2033 692"> <thead> <tr> <th data-bbox="450 384 869 421">Particulars</th> <th data-bbox="869 384 1308 421">Name of Directors</th> <th data-bbox="1308 384 2033 421">Appointment/ Resignation</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 421 869 557">(i) at the end of 1<sup>st</sup> FY (March 31, 2025)^</td> <td data-bbox="869 421 1308 557">1. M.N. Gunavardhanan 2. Rajashree Ajith 3. Shinto Stanly</td> <td data-bbox="1308 421 2033 557">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="450 557 869 624">(ii) at the end of 2<sup>nd</sup> FY (March 31, 2026)*</td> <td data-bbox="869 557 1308 624">N.A.</td> <td data-bbox="1308 557 2033 624">N.A.</td> </tr> <tr> <td data-bbox="450 624 869 692">(iii) at the end of 3<sup>rd</sup> FY (March 31, 2027)*</td> <td data-bbox="869 624 1308 692">N.A.</td> <td data-bbox="1308 624 2033 692">N.A.</td> </tr> </tbody> </table> <p data-bbox="450 692 2033 724">* Periods not available ^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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(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.													
9	Status of utilization of issue proceeds	(i) As disclosed in the Offer Document: The Net Proceeds raised through this Issue will be utilised towards funding the following objects: <table border="1" data-bbox="450 826 1933 1027"> <thead> <tr> <th data-bbox="450 826 528 890">Sr. No.</th> <th data-bbox="528 826 1480 890">Objects of the Issue</th> <th data-bbox="1480 826 1933 890">Percentage of amount proposed to be financed from Net Proceeds</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 890 528 959">1</td> <td data-bbox="528 890 1480 959">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="1480 890 1933 959">At least 75%</td> </tr> <tr> <td data-bbox="450 959 528 995">2</td> <td data-bbox="528 959 1480 995">General corporate purposes*</td> <td data-bbox="1480 959 1933 995">Maximum of up to 25%</td> </tr> <tr> <td colspan="2" data-bbox="450 995 1480 1027"><b>Total</b></td> <td data-bbox="1480 995 1933 1027"><b>100.00%</b></td> </tr> </tbody> </table> <p data-bbox="450 1027 2112 1059"><b>Source:</b> Prospectus Dated November 05, 2024.</p> <p data-bbox="450 1091 2112 1155">(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 1187 2112 1220">(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													
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>													

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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 November 05, 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