



CIN: U65191TN1991PLC021815

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Chennai, Tamil Nadu, India – 600083

E-Mail ID: info@iclfincorp.com, **Phone No:** 0480-2828071

Notice of 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the members of ICL Fincorp Limited (hereinafter referred to as "the Company" or "ICL") will be held on Wednesday, the 30th day of September, 2026 at 12.00 P.M. IST (hereinafter referred to as "AGM") through Video Conferencing (hereinafter referred to as "VC")/Other Audio-Visual Means (hereinafter referred to as "OAVM") to transact the following businesses:

Ordinary Businesses:

1. Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2026.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2026.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, and the reports of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

3. Declaration of final dividend for the financial year ended March 31, 2026.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT a dividend of ₹0.50 (Rupees Fifty Paise only) per equity share of face value of ₹10 (Rupees Ten only) each for the financial year ended March 31, 2026, as recommended by the Board of Directors, be and is hereby declared and the same be paid to the shareholders whose names appear in the Register of Members or in the records of the Depositories, as applicable, as on the record date fixed for the purpose, subject to the applicable provisions of the Companies Act, 2013 and other applicable laws."

4. Appointment of Mr. K. G. Anilkumar (DIN: 00766739) as a Director, liable to retire by rotation.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Articles of Association of the Company, Mr. K. G. Anilkumar (DIN: 00766739), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

5. Appointment of Dr. Rajashree Ajith (DIN: 01457369) as a Director, liable to retire by rotation.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Articles of Association of the Company, Dr. Rajashree Ajith (DIN: 01457369), who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Businesses:

6. Increase in Authorised Share Capital of the Company and Consequent Alteration of the Capital Clause of the Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for increasing the Authorised Share Capital of the Company from ₹ 150,00,00,000 (Rupees One Hundred and Fifty Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of ₹10 (Rupees Ten Only) each and 50,00,000 (Fifty Lakh) Preference Shares of ₹100

(Rupees Hundred Only) each to ₹ 200,00,00,000 (Rupees Two Hundred Crore Only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of ₹10 (Rupees Ten Only) each and 50,00,000 (Fifty Lakh) Preference Shares of ₹100 (Rupees Hundred Only) each by creation of additional 5,00,00,000 (Five Crore) Equity Shares of ₹10 (Rupees Ten Only) each.

RESOLVED FURTHER THAT consequent upon the increase in the Authorised Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company be and is hereby altered and substituted with the following Clause 5:

5. The Authorized Share Capital of the Company is ₹ 200,00,00,000/- (Rupees Two Hundred Crore Only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of ₹10/- (Rupees Ten Only) each and 50,00,000 (Fifty Lakh) Preference Shares of ₹ 100 (Rupees Hundred Only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, deeds and writings as may be necessary, proper, expedient or incidental for giving effect to this Resolution, including making necessary filings with the Registrar of Companies and other statutory authorities."

7. Re-appointment of Mr. A. A. Balan (DIN: 01996253) as an Independent Director 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 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations issued by the Reserve Bank of India and pursuant to the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. A. A. Balan (DIN: 01996253), in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director be and is hereby re-appointed as the Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years, commencing from September 25, 2026 to September 24, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps, as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings, that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs, Reserve Bank of India and other concerned Authorities and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution."

8. Re-appointment of Mr. K. G. Anilkumar (DIN: 00766739), as the Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations issued by Reserve Bank of India and pursuant to the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. K. G. Anilkumar (DIN: 00766739) as the Managing Director and designated as "Key Managerial Personnel" of the Company on such terms and conditions as hereunder:

Sl. No.	Particulars	Description
1.	Tenure of Appointment.	5 years with effect from October 01, 2026 to September 30, 2031.
2.	Remuneration Payable	Entitled to an aggregate amount of ₹ 25,00,000/- (Rupees Twenty-Five Lakhs Only) per month by way of salary, perquisites, allowances etc.; and Entitled to a profit related commission of not exceeding 1% on the net profits of the Company for the Financial Years 2027, 2028 and 2029.
3.	Perquisites	Car with Driver.
4.	Period for which Remuneration is payable.	Remuneration shall be paid for a period of 3 years from October 01, 2026, to September 30, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and Schedule V of the Companies Act, 2013, the Company may pay to Mr. K. G. Anilkumar, the above remuneration as the minimum remuneration by way of salary, perquisites, and other allowances and benefits for the period from October 01, 2026, to September 30, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, deeds and writings as may be necessary, proper, expedient or incidental for giving effect to this Resolution, including making necessary filings with the Registrar of Companies and other statutory authorities."

9. Alteration of the Object Clause of the Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulations made thereunder, including any statutory modification(s) or reenactment(s) thereof for the time being in force, and subject to such approvals, permissions, consents and sanctions as may be necessary from the appropriate authorities, departments or bodies, the consent of the members of the Company be and is hereby accorded to alter the existing Object Clause of the Memorandum of Association ("the MOA") of the Company in the following manner:

Sub-clause 13 of Clause 3 (a) of the MOA be and is hereby substituted with the following new sub-clause 13:

13. To solicit and procure Insurance Business as Corporate Agency (Composite) in respect of all classes of Insurance

and to undertake such other activities as are incidental or ancillary thereto as permitted by IRDAI under Corporate Agency Regulations, 2015, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper, expedient or incidental for giving effect to this Resolution, including making necessary filings with the Registrar of Companies and other statutory authorities, and to accept such modifications, amendments or alterations as may be required or suggested by the Registrar of Companies or any other statutory authority in connection with giving effect to this Resolution, provided that such modifications, amendments or alterations are technical, procedural or consequential in nature and do not materially alter the substance of this Resolution."

By order of Board of Directors,
For ICL Fincorp Limited

K. G. Anilkumar
Chairman and Managing Director
DIN: 00766739

Place: Irinjalakuda
Date: September 02, 2026

Notes & Instructions

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (hereinafter also referred to as "the Act") read with rules setting out material facts pertaining to the proposed resolutions under item nos. 6 to 9 and reasons thereof is annexed for your consideration and requisite action.
2. The relevant details, pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("hereinafter referred to as "ICSI"), in respect of Directors seeking appointment/re-appointment at this AGM are provided in **"Annexure to Notice"**.
3. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circular") and applicable SEBI regulations, Companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the MCA Circular and applicable SEBI regulations, the AGM of the Company is being held through VC.
4. 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-2 on General Meetings issued by the ICSI and subject to MCA Circular, the Company is providing facility of remote e-voting to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has engaged CDSL as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. In accordance with MCA Circular, the Notice of AGM and Annual Report of the Company are being sent through electronic mode to all the members, whose names appear in the Register of members/List of Beneficial Owners as of the close of business hours on Friday, August 28, 2026, and who have registered their e-mail address in respect of electronic holdings with the depository through the concerned Depository Participants, and in respect of physical holding with the Company's Registrar & Share Transfer Agent i.e. Cameo Corporate Services Limited (hereinafter referred to as "RTA"). The Notice and Annual Report have been uploaded to the Company's website at www.iclfinccorp.com and are also available on the CDSL website at www.evotingindia.com. Members who wish to receive the physical copy of the Annual Report may send a request to cs@iclfinccorp.com.
6. Pursuant to Regulation 58(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will send a letter providing the web-link including the exact path where complete details of the Annual Report is available, with a static Quick Response Code, to those holder(s) of non-convertible securities that have not registered their respective email addresses with the depository through the concerned Depository Participants.
7. Members whose name appear on the Register of Members/ List of Beneficial owners as on the cut-off date (record date) i.e. Wednesday, September 23, 2026 will be considered for the purpose of remote e-voting and voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on that date. A person who is not a member as on the record date should treat this Notice for information purposes only. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 24, 2026 to Wednesday, September 30, 2026 (both days inclusive) for the purpose of AGM. Transfers received during book closure will be considered only after reopening of the said registers.
8. Members whose name appears on the Register of Members as on the cut-off date (record date) i.e. Wednesday, September 23, 2026 will be considered for the purpose of payment of dividend for the financial year 2025-26.
9. Dividends shall be processed in electronic mode or by issuing dividend warrants or cheques. Shareholders holding shares in physical form are requested to update PAN, contact details including Mobile No., bank account details and specimen signature with the RTA for getting the dividend through electronic mode.
10. For the prescribed TDS rates on Dividend for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts of the respective years. To avail exemption of TDS, Members are requested to submit Form 121 electronically on or before Wednesday, September 30, 2026 with depositories or with the Company by email to info@iclfinccorp.com. The Form 121 is available on the website of the Company at <https://www.iclfinccorp.com/uploads/downloads/20260418090642.pdf>.
11. The Board of Directors has appointed Cameo Corporate Services Limited, having office at Subramanian Building, No.1 Club House Road, Chennai, Tamil Nadu – 600 002, as the RTA of the Company for the share registry work (physical and electronic).
12. The Board of Directors of the Company has appointed Mr. K. G. Anilkumar, Chairman and Managing Director (DIN: 00766739) of the Company, as the person responsible for the entire process of AGM and e-voting.
13. The Board of Directors of the Company has appointed Mr. Yacob P. O., Practising Company Secretary (Membership No. ACS 50329; CP 18503), as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
14. The Company has published notices on Wednesday, September 02, 2026, in The New Indian Express (English) and Dinamani (Tamil), requesting all members to register their e-mail addresses. Members are required to register their e-mail addresses with the Depositories/Depository Participants for electronic holdings and with the Company or the RTA for physical holdings.
15. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, issued by MCA, the matters of Special Business as appearing in this AGM Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
16. Member's log-in to the VC platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- 17. Pursuant to Section 105 of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to MCA circular through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of MCA Circular, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form and attendance slip are not annexed to this notice.**
18. In accordance with the Secretarial Standard on General Meetings issued by the ICSI read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
19. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a 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 by electronic means. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cseoting@gmail.com with a copy marked to cs@icfincorp.com.
20. The voting period shall commence on Sunday, September 27, 2026 at 10.00 a.m. IST and ends on Tuesday, September 29, 2026 at 05.00 p.m. IST. The remote e-voting facility shall be disabled by the CDSL for e-voting thereafter.
21. The Scrutiniser shall, after the conclusion of electronic voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutiniser shall submit a consolidated Scrutiniser's Report of the total votes cast in favour of or against, if any, not later than two working days after the conclusion of the AGM to the Chairman/ Managing Director of the Company. The Chairman/ Managing Director, or any other person authorised by the Chairman/ Managing Director, shall declare the result of the voting forthwith. The results declared along with the report of the scrutiniser will also be placed on the website of the Company at www.icfincorp.com and on the website of CDSL at www.evotingindia.com
22. The resolutions shall be deemed to be passed on the date of the meeting, i.e. September 30, 2026 subject to receipt of the requisite number of votes in favour of the resolutions.
23. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2026. Members seeking to inspect such documents can send an email to cs@icfincorp.com
24. As per Sections 124 and 125 of the Act, read with respective rules, Dividends, if not en-cashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, shareholders who have not en-cashed the dividend warrants/ cheques so far for the above years are requested to make their claim to the Company/ RTA immediately within the stipulated timeline. For more details, please visit the company's website at www.icfincorp.com/iepf.
- The Members whose unclaimed dividends and/ or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file web Form IEPF-5 for claiming the dividend and/ or shares available on www.mca.gov.in.
25. The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 [Section 72 of the Act]. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participant ("DP") in case the shares are held by them in dematerialised form and to RTA in case the shares are held in physical form.
26. Pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, securities of unlisted public companies can now be transferred only in dematerialized form. In view of this requirement and the various benefits of dematerialization, members are advised to dematerialize their shares held in physical form to ensure easy portfolio management.
27. In case of joint holders, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
28. Members should notify the changes in their address immediately to the RTA of the Company/Depository Participants as the case may be. Members who are holding shares in dematerialised form are requested to keep their bank account details including IFSC and/or MICR updated with their respective Depository Participants and those members who are holding shares in physical form, by sending a request to the RTA by quoting their folio No., PAN along with cancelled cheque or other acceptable bank account proof.
29. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, bank details such as name of the bank and branch details, bank account number, MICR Code, IFSC Code, etc. to their Depository Participants, in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.

The process for registration of e-mail address is mentioned below:

Physical Holding Send an e-mail to the Company at cs@iclfincorp.com along with the scanned copy of the request letter duly signed by sole/first shareholder quoting the 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) for registering mobile number.
or
Visit web portal <https://investors.cameoindia.com> of RTA of the Company.

Demat Holding Please contact your DP and register your email address in your demat account, as per the process advised by the DP.

30. The facility for voting through electronic voting system will also available during the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right during the meeting.

31. The Instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

a) The remote e-voting period begins on Sunday, September 27, 2026 at 10.00 a.m IST and ends on Tuesday, September 29, 2026 at 05.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. Wednesday, September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b) The voting rights of the members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company, as on the cut-off date ie. Wednesday, September 23, 2026. Voting rights in the e-voting cannot be exercised by a proxy, though Corporate and Institutional Members shall be entitled to vote through authorized representatives with proof of their authorization. The voting right of the Equity Share is one vote per Equity Share, registered in the name of the member.

c) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. Further, once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

d) The Shareholders can join the AGM in the VC/OAVM mode 15 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 AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first served basis.

e) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode is given below:

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Sunday, September 27, 2026 at 10.00 a.m IST and ends on Tuesday, September 29, 2026 at 05.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Wednesday, September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) 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 to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) 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 Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the ICL Fincorp Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to the Scrutinizer at the email address: csevoting@gmail.com and to the Company at the email address viz: cs@icfincorp.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at cs@icfincorp.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@icfincorp.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders - Please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Statement of material facts pursuant to Section 102 of the Companies Act, 2013

Item No. 6: Increase in Authorised Share Capital of the Company and Consequent Alteration of the Capital Clause of the Memorandum of Association of the Company.

The Present authorised share capital of the Company is ₹150,00,00,000 (Rupees One Hundred and Fifty Crore Only) divided into 10,00,00,000 (Ten Crore Only) Equity Shares of ₹10 (Rupees Ten Only) each and 50,00,000 (Fifty Lakhs Only) Preference Share of ₹100 (Rupees Hundred Only) each.

As on date, the Paid-up Equity Share Capital of the Company is ₹ 88,24,32,980 (Rupees Eighty-Eight Crores Twenty-Four Lakhs Thirty-Two Thousand Nine Hundred and Eighty Only). In line with its envisaged business plan, the Company proposes further infusion in equity capital in the coming years to support its growth and expansion plans and facilitate additional debt funding. The Company also requires additional funds to meet its working capital requirements and scale up its business operations in the coming years.

As the existing Authorised Share Capital does not provide adequate headroom for the future equity issuances contemplated, the Board of Directors, at its meeting held on September 01, 2026, has recommended increasing the Authorised Share Capital from ₹150,00,00,000/- to ₹200,00,00,000/- (Rupees Two Hundred Crore Only), comprising 15,00,00,000 (Fifteen Crore) Equity Shares of ₹10/- each and 50,00,000 (Fifty Lakh) Preference Shares of ₹100/- each, by creation of an additional 5,00,00,000 (Five Crore) Equity Shares of ₹10/- each.

The proposed increase will provide adequate flexibility for future equity infusion, strengthen the capital base of the Company and support the Company in maintaining an appropriate capital and leverage position in accordance with the applicable regulatory requirements and prudential norms prescribed by the Reserve Bank of India ("RBI"). It will also facilitate raising additional funds through bank borrowings and issuance of Non-Convertible Debentures, as and when required, to support the Company's working capital, growth and expansion plans.

The proposed increase in Authorised Share Capital would require consequential alteration of Clause V of the Memorandum of Association of the Company.

Pursuant to Sections 13 and 61 of the Companies Act, 2013, the proposed increase in Authorised Share Capital and consequential alteration of Clause V of the Memorandum of Association require approval of the members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 6 of the Notice for approval of the members as an Ordinary Resolution.

Item No. 7: Re-appointment of Mr. A. A. Balan (DIN: 01996253) as an Independent Director of the Company.

Mr. A. A. Balan (DIN: 01996253) was appointed as an Independent Director of the Company at the Extraordinary General Meeting held on December 31, 2021, for a term of five consecutive years

commencing from September 25, 2021. He is presently serving as an Independent Director on the Board of the Company and is also a Member of the Audit Committee and the Nomination and Remuneration Committee of the Company. His present term of office is due to expire on September 24, 2026.

Based on the recommendation of the Nomination and Remuneration Committee and considering his valuable contribution, experience, knowledge and continued guidance to the Board, the Board of Directors, at its meeting held on September 01, 2026, has recommended the re-appointment of Mr. A. A. Balan as an Independent Director of the Company for a further term of five consecutive years commencing from September 25, 2026, subject to the approval of the members.

The Committee also evaluated his compliance with the 'Fit and Proper Criteria' prescribed by the Reserve Bank of India under the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, and, upon being satisfied with the same, recommended his re-appointment.

Mr. A. A. Balan has confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the rules made thereunder and that he is not disqualified from being appointed as a Director under the provisions of the Companies Act, 2013. He has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated to impair or impact his ability to discharge his duties as an Independent Director of the Company.

The Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for re-appointment as an Independent Director, not liable to retire by rotation. The Company has also received his consent to act as a Director in Form DIR-2 and the requisite declaration in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under the applicable provisions of the Act.

The relevant documents referred to in the resolution, including the consent to act as Director and declarations submitted by Mr. A. A. Balan pursuant to the applicable provisions of the Companies Act, 2013, are available for inspection by the members free of cost. Such documents may be inspected in physical or electronic form during business hours (i.e., from 9:30 a.m. to 5:30 p.m.) at the Corporate Office of the Company on all working days up to and including the date of the Annual General Meeting. Members may also request access to these documents by sending an email to cs@iclfincorp.com.

A brief profile of Mr. A. A. Balan, outlining his educational qualifications, professional background, core competencies, and areas of expertise, is annexed as "Annexure to Notice" for the information of the members.

The Board of Directors is of the considered view that the professional background, administrative capabilities, leadership experience and expertise of Mr. A. A. Balan will continue to provide valuable insights and guidance to the Board and contribute meaningfully to the Company's governance and growth. Accordingly, his continued association with the Board is considered to be in the best interests of the Company and its stakeholders.

The Board has reviewed the Statutory Disclosures and declarations submitted by Mr. A. A. Balan and is satisfied with his integrity, qualifications, expertise, and experience for his continued appointment as an Independent Director. Mr. A. A. Balan has registered with the Independent Directors' Databank maintained

by the Indian Institute of Corporate Affairs (IICA) in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. He has further confirmed that he falls under exemption category from passing the online proficiency self-assessment test.

In the opinion of the Board, Mr. A. A. Balan fulfils the conditions specified under the Act and the rules made thereunder for his re-appointment as an Independent Director and is independent of the management of the Company. He has further confirmed that he is not debarred from holding the office of Director by virtue of any order passed by any statutory or regulatory authority.

In compliance with the provisions of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, the re-appointment of Mr. A. A. Balan as an Independent Director for a second term requires the approval of the members by way of a Special Resolution.

Except Mr. A. A. Balan, being the appointee, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Accordingly, the Board of Directors recommends the re-appointment of Mr. A. A. Balan as an Independent Director of the Company, not liable to retire by rotation, for a further term of five consecutive years commencing from September 25, 2026, by way of Special Resolution as set out at Item No. 7 of this Notice.

Item No. 8: Re-appointment of Mr. K. G. Anilkumar (DIN: 00766739), as the Managing Director of the Company.

Mr. K. G. Anilkumar (DIN: 00766739) was appointed as the Managing Director of the Company at the 30th Annual General Meeting held on September 25, 2021, for a term of five years commencing from October 01, 2021, and ending on September 30, 2026.

Considering his exemplary performance, valuable contribution and effective leadership, the Nomination and Remuneration Committee has recommended his re-appointment as the Managing Director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on September 01, 2026, has recommended the re-appointment of Mr. K. G. Anilkumar as the Managing Director and Key Managerial Personnel of the Company for a further term of five consecutive years commencing from October 1, 2026 and ending on September 30, 2031, subject to the approval of the members. The material terms and conditions of his re-appointment, including remuneration, are set out in the resolution under Item No. 8 of this Notice.

The Committee also evaluated his compliance with the 'Fit and Proper Criteria' prescribed by the Reserve Bank of India under the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, and, upon being satisfied with the same, recommended his re-appointment.

In accordance with the provisions of Section 160 of the Companies Act, 2013 ("Act"), the Company has received a notice in writing from

a member proposing the candidature of Mr. K. G. Anilkumar for the office of Director. The Company has also received his consent to act as a Director in Form DIR-2 and the requisite declarations, including Form DIR-8, confirming that he is not disqualified from being appointed as a director under the applicable provisions of the Act.

A brief profile of Mr. K. G. Anilkumar, outlining his educational qualifications, professional background, core competencies, and areas of expertise, is annexed as "Annexure to Notice" for the information of the members.

During his tenure as Managing Director, Mr. K. G. Anilkumar has played a significant role in spearheading the Company's strategic expansion and diversification initiatives and has contributed substantially to its growth and development as a Non-Banking Financial Company ("NBFC"). Under his leadership, the Company has achieved significant milestones, including substantial expansion of its branch network across 12 States and 1 Union Territory, thereby strengthening its presence and progressing towards establishing a pan-India footprint. In view of his experience, leadership capabilities, performance and valuable contribution to the Company, the Board is of the considered view that his continued association as Managing Director will be in the best interests of the Company and its stakeholders.

The re-appointment and remuneration of Mr. K. G. Anilkumar shall be governed by the provisions of Sections 196, 197, 198 and 203 and other applicable provisions of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force. Since the remuneration proposed to be paid to Mr. K. G. Anilkumar is in excess of the limits prescribed under Section 197 of the Act, the proposed re-appointment and payment of such remuneration require the approval of the members by way of a Special Resolution, in accordance with the applicable provisions of the Act and Schedule V thereto.

The relevant documents referred to in the resolution, including the consent to act as Director and declarations submitted by Mr. K. G. Anilkumar pursuant to the applicable provisions of the Act, are available for inspection by the members free of cost. Such documents may be inspected in physical or electronic form during business hours, i.e., from 9:30 a.m. to 5:30 p.m., at the Corporate Office of the Company on all working days up to and including the date of the Annual General Meeting. Members may also request access to such documents by sending an email to cs@iclfincorp.com.

Mr. K. G. Anilkumar, Ms. Umadevi Anilkumar and their respective relatives are deemed to be concerned or interested, financially or otherwise, in the proposed resolution. None of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 8 of this Notice for approval of the members as a Special Resolution.

Information as per Schedule V to the Companies Act, 2013 is as under:

I. General Information:

01. Nature of Industry	The Company operates as a Non-Banking Financial Company (NBFC) in the financial services sector, offering loans and credit products primarily to retail and underserved markets.
02. Date or expected date of commencement of commercial production.	Not applicable
03. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable
04. Financial performance based on given indicators.	Financial performance for the FY 2025-26. Gross Revenue - ₹240.02 Crores. Profit after Tax - ₹9.13 Crores. Dividend - Nil EPS - 1.48
05. Foreign investments or collaborations, if any.	Not applicable

II. Information about the Directors to whom remuneration is payable as mentioned above.

01. Background Details	Please refer to brief resume as mentioned in "Annexure to Notice".
02. Past Remuneration	Please refer to Remuneration last drawn as mentioned in "Annexure to Notice".
03. Recognition or awards	➤ "Excellence in Finance Sector Award" for the year 2019 from His Excellency, the Vice President of India, Mr. M. Venkaiah Naidu. ➤ "Bharat Excellence Award" for the year 2015 from His Excellency the Governor of Tamil Nadu, Mr. Rosaiah. ➤ Consumer Protection Award for the year 2015 by Kerala Chief Whip Adv. Thomas Unniyadan, MLA. ➤ JCI group "Business Excellence Award" for the year 2015 by Mr. P. K. Kunhalikutty (Minister of Industries and Information Technology, Kerala). ➤ Business Excellence Award 2016 – Mangalalavaram – by Mr. A. C. Moideen, Minister for Industries, Sports and Youth Affairs. ➤ Business Reliability Award 2016 – Reporter Channel. ➤ Dharmamudhra Award, 2016. ➤ Karma Sreshta Puraskaram, 2016 - Kerala Kaladeepam. ➤ Best Achiever Award, 2016 - Lions International. ➤ Phoenix Award, 2016 - Kairali TV by Padma Shri Bharat Mammooty, film actor. ➤ Jeevan TV Felicitations Award, 2017 by Ms. Nirmala Sitharaman, Defence Minister together with Mr. Ravi Shankar Prasad, Minister of Electronics and Information Technology. ➤ Kerala Kaladeepam Felicitations Award, 2017 for the Best Performing NBFC of the year. ➤ Appointed as Goodwill Ambassador for the Latin American Caribbean region by the Latin American Caribbean Trade Council, focusing on enhancing trade and tourism ties between India, the Middle East, and the LAC region.

04. Job Profile and suitability	Mr. K. G. Anilkumar is the Chairman and Managing Director of the Company and has been associated with the Company as a Director since July 14, 2004. He holds a Bachelor of Arts (B.A.), Master of Business Administration (MBA) and Bachelor of Laws (LL.B.) and has over 20 years of experience in the financial services sector. As Managing Director, he is responsible for providing strategic direction to the Company, overseeing its business operations, formulating and implementing business strategies, and guiding its growth, expansion and diversification initiatives. He has played a significant role in the development and expansion of the Company's business and has contributed to strengthening its operational, risk management and customer service framework. During his tenure, the Company has significantly expanded its branch network across 12 States and 1 Union Territory and has strengthened its geographical presence and business operations. His experience and understanding of the financial services sector, coupled with his familiarity with the Company's business and operations, have contributed to the Company's continued growth and development as an NBFC. In view of his qualifications, extensive experience in the financial services sector, knowledge of the Company's operations, leadership capabilities and past contribution to its growth and development, the Board considers Mr. K. G. Anilkumar well suited for the position of Managing Director and considers his continued association to be in the best interests of the Company.
05. Remuneration proposed	Please refer to the Special Resolution proposed under Item No. 8 of this Notice, along with the explanatory statement annexed thereto.
06. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. K. G. Anilkumar, Chairman and Managing Director of the Company, has over 20 years of experience in the financial services sector and has been associated with the Company as a Director since July 14, 2004. In his capacity as Managing Director, he is responsible for providing strategic leadership, overseeing business operations, formulating and implementing business strategies, and guiding the Company's growth, expansion and diversification initiatives. Considering the size, scale and geographical spread of the Company's operations, the nature and complexity of its business as an NBFC, the responsibilities attached to the position of Managing Director, and Mr. K. G. Anilkumar's qualifications, experience, expertise and longstanding association with the Company, the remuneration proposed to be paid to him is considered reasonable and commensurate with the remuneration applicable to managerial personnel holding comparable positions in organisations of similar size and nature in the financial services sector. The remuneration proposed for the renewed term is consistent with the remuneration presently being paid to Mr. K. G. Anilkumar and is considered appropriate having regard to the aforesaid factors.
07. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any.	Mr. K. G. Anilkumar is holding 2,94,83,771 number of Equity Shares, constituting 33.41% percentage voting power in the Company. Mr. K. G. Anilkumar is the Spouse of Ms. Umadevi Anilkumar, CEO & Whole-time Director of the Company. Ms. Umadevi Anilkumar is holding 1,23,14,065 number of Equity Shares, constituting 13.95% percentage voting power in the Company. Apart from the remuneration drawn in his executive capacity, Mr. K. G. Anilkumar also receives rental income from the Company for premises leased by him, under an arrangement carried out in the ordinary course of business and on an arm's length basis.

III. Other Information

01. Reasons of loss or inadequate profits

During the financial year 2025-26, the Company continued to witness strong growth in its scale of operations. The gross revenue of the Company increased to ₹24,01,775.16 thousand for the financial year ended March 31, 2026, as compared to ₹18,90,012.63 thousand in the previous financial year, registering a growth of approximately **27.08%**. The increase in revenue reflects the continued expansion of the Company's business operations and customer base.

Notwithstanding the growth in revenue, the Company has reported inadequate profits, primarily due to the relatively higher cost of funds associated with its current credit rating and the cost involved in mobilising funds from various sources, including Non-Convertible Debentures ("NCDs"). The Company's current credit rating, reflecting its stage of growth and the corresponding risk perception in the market, indicates a modest degree of safety with regard to timely servicing of financial obligations. Accordingly, investors, particularly retail investors subscribing to the Company's NCDs, generally seek a higher risk premium through competitive coupon rates. This has resulted in higher funding costs and consequent pressure on the Company's interest margins and profitability.

The Company has also incurred higher operating and overhead expenses towards marketing, promotional and brand-building activities undertaken to strengthen its market presence and support its business and geographical expansion. Further, as part of its growth strategy, the Company has invested in recruiting and retaining suitably qualified and experienced professionals for key managerial and functional positions, resulting in higher employee and recruitment costs during the year.

These expenditures represent investments towards strengthening the Company's funding profile, human resources, operational capabilities, market presence and long-term growth. The Company continues to focus on improving operational efficiencies, optimising its cost of funds, expanding its business operations and achieving economies of scale, which are expected to contribute to improved profitability and financial performance in the coming years.

02. Steps taken or proposed to be taken for improvement

Optimisation of operating expenses:

Rationalise marketing, promotional and other operating expenses while ensuring effective business development and customer acquisition.

Reduction in cost of funds:

Diversify and optimise funding sources, improve the funding mix and strengthen the Company's credit profile with a view to reducing the average cost of funds.

Improvement in margins:

Optimise the asset and loan portfolio with a focus on improving portfolio yields and overall interest margins.

Strengthening of asset quality:

Continue to enhance credit appraisal, monitoring and collection mechanisms to improve the quality of loan assets and maintain prudent asset quality standards.

Diversification and scaling up of business:

Increase the scale and contribution of business segments other than gold loans to diversify the Company's portfolio and strengthen overall profitability.

Digitalisation and technology initiatives:

Accelerate digitalisation and introduce technology-enabled initiatives in the gold loan business and other product offerings to improve operational efficiency, customer experience and scalability.

Improvement in operational efficiency:

Leverage technology, process improvements and economies of scale to optimise operating costs and improve productivity.

03. Expected increase in productivity and profits in measurable terms	The branch expansion and business diversification initiatives undertaken by the Company are expected to contribute to increased business volumes, improved operational efficiency and enhanced profitability in the coming financial years. The Company expects that the benefits arising from the expanded branch network, diversification of its loan portfolio, digitalisation initiatives and economies of scale will progressively improve its productivity and profitability. The Company also expects an improvement in its credit rating during the coming financial year, which is anticipated to enhance access to funds at more competitive rates and thereby reduce the average cost of funds. The resulting improvement in funding costs, together with portfolio optimisation, business growth and operating efficiencies, is expected to contribute to improved margins and profitability. The extent of improvement in profitability will depend on various factors, including the pace of branch expansion, growth in the loan portfolio, improvement in credit rating, cost of funds, portfolio yields, asset quality, operating costs and the overall business and economic environment. Accordingly, while the Company expects a progressive improvement in productivity and profitability from the current levels, the actual results will depend on the scale and pace of implementation of its expansion and diversification plans and prevailing market conditions.
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Item No. 09: Alteration of the Object Clause of the Memorandum of Association of the Company.

The Board of Directors, from time to time, evaluates opportunities for diversification into business activities that may complement the Company's existing operations and contribute to its growth and profitability. Accordingly, the Company proposes to diversify its business activities by undertaking insurance distribution activities as a Corporate Agent (Composite), subject to obtaining the requisite registration and such other approvals, permissions and complying with the applicable laws, rules and regulations, including those prescribed by the Insurance Regulatory and Development Authority of India ("IRDAI").

To facilitate the proposed diversification, it is considered necessary to broaden the scope of the Main Objects Clause of the Memorandum of Association ("MOA"), which presently does not specifically cover the proposed activity.

Accordingly, the Board of Directors, at its meeting held on September 01, 2026, recommended the substitution of the existing Sub-clause 13 of Clause 3(a) of the MOA, as set out in the accompanying Special Resolution.

The proposed alteration will enable the Company, subject to obtaining the requisite regulatory approvals and registrations, to undertake insurance distribution activities as a Corporate Agent (Composite) and distribute insurance products of insurers in

accordance with the applicable regulatory framework.

The Board of Directors is of the view that the proposed alteration of the Main Objects Clause is in the interests of the Company and its stakeholders, as it will provide an opportunity to diversify the Company's business activities, leverage its existing customer base and distribution network, and augment its revenue streams.

The proposed alteration of the Objects Clause of the MOA requires approval of the members by way of a Special Resolution pursuant to Section 13 and other applicable provisions of the Companies Act, 2013.

The relevant documents referred to in the resolution are available for inspection by the members free of cost. Such documents may be inspected in physical or electronic form during business hours, i.e., from 9:30 a.m. to 5:30 p.m., at the Corporate Office of the Company on all working days up to and including the date of the Annual General Meeting. Members may also request access to such documents by sending an email to cs@iclfincorp.com.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 9 of this Notice for approval of the members as a Special Resolution.

Annexure to Notice

Additional information on Directors, as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India, is provided below.

1. K. G. Anilkumar

01. Name	Mr. K. G. Anilkumar
02. Director Identification Number (DIN)	00766739
03. Terms & Conditions of Appointment or re-appointment along with details of remuneration sought to be paid.	Please refer to the ordinary resolution set out under Item No.4 and the Special Resolution set out under Item No. 8 of this Notice, along with the accompanying explanatory statement for further details.
04. Nationality	Indian
05. Date of Birth Age	June 28, 1963 63 Years
06. Business Address	ICL Fincorp Limited, Main Road, Irinjalakuda, Thrissur, Kerala – 680121.
07. Residential Address	Errekheth House, Sugrtham, Santhi Nagar, Irinjalakuda, North P. O., Thrissur, Kerala - 680125
08. Educational/professional qualifications	BA; MBA; LLB
09. Experience (including expertise in specific functional areas)	Over 20 years of Experience in the Non-Banking Financial Sector and other related areas.
10. Remuneration last drawn (if applicable)	For the financial year 2025–26, Mr. K. G. Anilkumar received a total remuneration of ₹3,00,00,000 (Rupees Three Crores Only). Additionally, he was paid ₹12,000 (Rupees Twelve Thousand Only) as sitting fees for attending Board meetings during the same period.
11. Designation and date of first appointment on Board	Designation: Director Date of first appointment: July 14, 2004
12. Relation with other Directors, Managers or Key Managerial Personnel.	Spouse of Ms. Umadevi Anilkumar, Vice-Chairman, Whole-time Director and CEO of ICL Fincorp Limited.
13. Number of Board Meetings attended during the financial year 2025-26.	15
14. Directorships held in other Companies.	1. Salem Erode Investments Limited 2. Snow View Tex Collections Private Limited 3. ICL Tours & Travels Private Limited 4. ICL Medilab Private Limited 5. Laneseda Vanjiya Private Limited 6. ICL IT Innovations Private Limited 7. ICL Academy Private Limited 8. KGA Medicity Private Limited 9. ICL Aviation Private Limited
15. Memberships / Chairmanship of Committees of other Boards.	Salem Erode Investments Limited 1. Debenture and Bond Committee-Member 2. Asset Liability Management Committee-Chairman 3. IT Steering Committee-Chairman 4. Share Issue Committee-Member 5. Risk Management Committee-Member 6. Branch Authorisation Committee-Member
16. Shareholding in the Company	Number of shares: 2,94,83,771

Brief Resume

Mr. K. G. Anilkumar is the Chairman and Managing Director of the Company and holds a Bachelor of Arts (B.A.), Master of Business Administration (MBA) and Bachelor of Laws (LL.B.). He has over 20 years of experience in the financial services sector and has been associated with the Company in a leadership capacity for several years.

During his tenure as Managing Director, Mr. K. G. Anilkumar has played a significant role in the Company's strategic growth, business diversification, operational development and geographical expansion. Under his leadership, the Company has substantially expanded its branch network across 12 States and 1 Union Territory, strengthening its presence and progressing towards a pan-India footprint.

His contributions to the financial services sector have been recognised through various awards and honours, including the "Excellence in Finance Sector Award" (2019), presented by the then Hon'ble Vice President of India, Shri M. Venkaiah Naidu, and the "Bharat Excellence Award" (2015), presented by the then Hon'ble Governor of Tamil Nadu, Dr. K. Rosaiah. He was also appointed as Trade Commissioner of Cuba by the Latin American Caribbean Federation of India in 2023 and as Goodwill Ambassador of the Latin American Caribbean Trade Council in 2024.

With his extensive experience in the financial services sector, strategic leadership capabilities and knowledge of the Company's business and operations, Mr. K. G. Anilkumar continues to provide valuable leadership and guidance to the Company.

2. Dr. Rajashree Ajith

Sl. No.	Particulars	Response
01.	Name	Dr. Rajashree Ajith
02.	Director Identification Number (DIN)	01457369
03.	Terms & Conditions of Appointment or re-appointment along with details of remuneration sought to be paid.	Please refer to the Ordinary Resolution set out under Item No.5 of this Notice, along with the accompanying explanatory statement for further details.
04.	Nationality	Indian
05.	Date of Birth and Age	February 29, 1968 58 Years
06.	Business Address	ICL Fincorp Limited, Main Road, Irinjalakuda, Thrissur, Kerala – 680121.
07.	Residential Address	Flat 1 B, Artech, Kuravankonam Ambalamukku Road, Kowdiar PO Trivandrum, Kerala- 695003
08.	Educational/professional qualifications	Ph.D (Management), MBA, B.Tech, PGDHRM, PGDCS, NET – JRF.
09.	Experience (including expertise in specific functional areas)	Managing Director- Kerala Transport Development Finance Corporation Limited (KTDFC) General Manager - Kerala Transport Development Finance Corporation Limited (KTDFC)
10.	Remuneration last drawn (if applicable):	For the financial year 2025–26, Dr. Rajashree Ajith received a total remuneration of ₹99,99,996 (Rupees Ninety Nine Lakhs Ninety Nine Thousands Nine Hundred and Ninety Six Only). Additionally, she was paid ₹12,000 (Rupees Twelve Thousand Only) as sitting fees for attending Board meetings during the same period.
11.	Designation and Date of first appointment on Board	Whole-time Director & Key Managerial Personnel. Date of Appointment: July 16, 2024
12.	Relation with other Directors, Managers or Key Managerial Personnel.	Nil
13.	Number of Board Meetings attended during the FY 2025-26.	18
14.	Directorships held in other Companies.	ICL Aviation Private Limited
15.	Memberships / Chairmanship of Committees of other Boards.	Nil
16.	Shareholding in the Company	Nil

Brief Resume

Dr. Rajashree Ajith holds Ph.D. (Management), MBA, B.Tech, PGDHRM, PGDCS, NET – JRF to her academic qualification. At the remarkable age of 28, she was appointed as the Managing Director of the Kerala Transport Development Finance Corporation (KTDFC), making her the youngest Managing Director of a Public Sector Undertaking (PSU) under the Government of Kerala. Under her visionary leadership, KTDFC transformed from a nascent organization into a highly successful financial entity, consistently delivering dividends to the Government. Her strategic initiatives have earned KTDFC an “AA” credit rating from the National Credit Rating Agency. She played a vital role in implementing the first ever successful BOT project of the Government of Kerala, ‘Trans Towers’, in the capital city. She also spearheaded JV projects with the state-owned public transport system KSRTC for the commercial development of bus terminals across the state.

From 2008, she served as the MD of C-APT, formerly known as KSAVRC, under the Higher Education Department, Kerala. During her tenure, C-APT saw a successful turnaround into a profitable and effective enterprise with the inclusion of all involved stakeholders. She was also instrumental in establishing the Centre for Braille Studies at Shangumugham, Thiruvananthapuram. She also initiated the state-wide launch of C-APT Multimedia Academy across the State through over 100 Franchisee Centers.

From 2012 to 2022, Dr. Rajashree Ajith served as the Director of the Kerala Institute of Tourism and Travel Studies (KITTS) under the Department of Tourism. During her tenure, she successfully transformed KITTS into a profitable organization, maintaining consistent profitability throughout her leadership.

Under her guidance, KITTS evolved from a specialized educational institution into a pivotal agency promoting various initiatives and programs within the tourism and travel industry. From 2012 to 2017, KITTS was designated as the nodal implementing agency for Responsible Tourism (RT), further solidifying its role in the sector.

Dr. Rajashree Ajith's leadership led to KITTS being recognized as an affiliate member of the United Nations World Tourism Organization (UNWTO). A significant milestone was achieved when Kerala received the prestigious UNWTO Ulysses Award in public policy and governance, with KITTS serving as the implementing agency for Responsible Tourism.

Additionally, she expanded KITTS's reach by on boarding various authorized training centres, enabling the institute to extend its activities statewide. Today, KITTS stands as a key training partner for skill development and capacity-building programs in tourism and hospitality, serving both the state of Kerala and the Ministry of Tourism, Government of India.

3. Mr. A. A. Balan

01. Name	Mr. A. A. Balan
02. Director Identification Number (DIN)	01996253
03. Terms & Conditions of Appointment or re-appointment along with details of remuneration sought to be paid.	Please refer to the Special Resolution set out under Item No. 7 of this Notice, along with the accompanying explanatory statement for further details.
04. Nationality	Indian
05. Date of Birth Age	June 28, 1939 87 Years
06. Business Address	Ambadath, Avittathur, Near SNDP, Kaduppassery, Thrissur, Kerala – 680683,
07. Residential Address	Ambadath, Avittathur, Near SNDP, Kaduppassery, Thrissur, Kerala – 680683,
08. Educational/professional qualifications	Civil Engineer
09. Experience (including expertise in specific functional areas)	Mr. A. A. Balan has six decades of operational and management experience in construction field, financial services and has played a key role in managing the operations of the Company.
10. Remuneration last drawn (if applicable)	For the financial year 2025–26, Mr. A. A. Balan received ₹1,32,000 (Rupees One Lakh Thirty two Thousand Only) as sitting fees for attending Board meetings during the period.
11. Designation and date of first appointment on Board	Designation: Director (Non-Executive Independent Category) Date of first appointment: September 25, 2021
12. Relation with other Directors, Managers or Key Managerial Personnel.	Nil
13. Number of Board Meetings attended during the financial year 2025–26.	11
14. Directorships held in other Companies.	1. Salem Erode Investments Limited
15. Memberships / Chairmanship of Committees of other Boards.	Salem Erode Investments Limited 1. Share issue Committee- Member

16. Shareholding in the Company	Number of shares: 10,333
17. Justification for appointment as Independent Director	The Board of Directors is of the considered opinion that the professional expertise, administrative acumen, and extensive leadership experience of Mr. A. A. Balan will add significant value to the Board's deliberations and strengthen the Company's corporate governance framework. His appointment as an Independent Director is expected to contribute meaningfully to the long-term interests of the Company and its stakeholders. The Board has also reviewed the statutory declarations and disclosures submitted by Mr. A. A. Balan and is satisfied that he possesses the requisite integrity, qualifications, expertise, and experience to discharge the duties of an Independent Director. The Board further confirms that he meets the applicable eligibility and independence criteria prescribed under the Companies Act, 2013, and the rules made thereunder.
18. Performance Evaluation	Mr. A. A. Balan has participated throughout the Board Meetings and various Committee Meetings. The Board evaluated and confirmed that the said Director has exercised duties with due and reasonable care, skill and diligence, along with cent percent independent judgment and in the best in the interest of the Company. Mr. A. A. Balan has complied with all the guidelines with respect to the professional conduct, role, functions and duties, as mentioned in the Schedule IV to the Companies Act, 2013. The performance evaluation criteria for accessing the re – appointment or regularization of Independent Directors, inter-alia, includes factors like participation at Board/Committee Meetings, Managing Relationship with fellow Board Members, Knowledge and skill, Personal attributes like ethics and integrity, independent judgment with regard to corporate strategy, performance, risk management, corporate governance implementation, knowledge about the Company and external environment in which it operates, confidentiality level, adherence to the applicable code of conduct for Independent Directors etc.

Brief Resume

Mr. A. A. Balan completed his Civil Engineering course from the Madras Government Technical Education Board in the year 1957 with specialization in Surveying and Levelling, Building Materials and Construction. He is a Partner of Balan Construction Company and possesses over six decades of rich experience in the construction industry. In recognition of his distinguished contribution to the building industry, he was conferred with the Vikas Ratna Award by the International Friendship Society of India.