**ICL Fincorp**

**Ref: SEC/ICL/BSE/2026/283**

**November 14, 2026**
**Company Code: 13221**

**Listing Department**
**BSE Limited**
**P. J. Towers, Dalal Street,**
**Mumbai 400 001**

**Sub: Disclosure under Regulation 51 read with Part B of Schedule III, Regulation 52, Regulation 54 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("the Listing Regulations")**

**Re: Outcome of the Board Meeting held on November 14, 2026**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of ICL Fincorp Limited ("the Company") at its meeting held on today, i.e., Saturday, November 14, 2026 has inter alia considered and approved the following;

i. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 ("Financial Results").

ii. The 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 1:3 i.e., 1 (One) rights equity share for every 3 (Three) fully paid-up equity share held by the equity shareholders as on November 06, 2026 ("Record date").

We herewith enclose the following documents for your records:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 and Limited Review Report issued by Statutory Auditor; along with the disclosures as required under Regulation 52(4) of the Listing Regulations;
2. Disclosure as required under Regulation 52 (7) of the Listing Regulations;
3. Disclosure as required under Regulation 52 (7A) of the Listing Regulations;
4. Disclosure as required under Regulation 54(2) and 54(3) of the Listing Regulations;

ICL Fincorp

The Financial Results would be published in one English national daily newspaper as required under Regulation 52(8) of the Listing Regulations.

The meeting commenced at 02:00 p.m. (IST) and concluded at 05:45 p.m. (IST).

Thanking you.

**For ICL Fincorp Limited**

THAZHATHU VEEDU VISAKH

Digitally signed by THAZHATHU VEEDU VISAKH
Date: 2026.11.14 17:46:20 +05'30'

**Visakh T V**
**Company Secretary & Compliance Officer**

INDIA

Our Ref.

**MOHANDAS & ASSOCIATES**
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

**Independent auditors review Report on unaudited standalone quarterly financial results of ICL Fincorp Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review Report to

The Board of Directors
ICL Fincorp Limited
Irinjalakuda

We have reviewed the accompanying statement of unaudited financial results of ICL Fincorp Limited for the quarter ended 30th September 2026. This statement is the responsibility of the management of ICL Fincorp Limited and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning, and other related matters.

The comparative financial information as at September 30, 2025, are based on the unaudited financial results for the period ended September 30, 2025. Our conclusion is not modified in respect of this matter.

**For Mohandas & Associates**
**Chartered Accountants**
**ICAI Firm Registration No: 002116S**

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

**Mohandas Anchery**
**[Partner]**
**Membership No: 036726**
**UDIN:** 26036726VTJZED2232

Place: Thrissur
Date: November 14, 2026

**ICL FINCORP LIMITED**
**CIN: U64920TN1991PLC021815**
**Reg. Office : Plot No. C308, Door No. 66/40, 4th Avenue**
**Ashok Nagar, Chennai, Tamil Nadu, India, 600083**
**Corp Office : ICL Fincorp Limited, Main Road, Irinjalakuda, Thrissur, Kerala - 680121**
**Phone: 0480-2828071**
**EMAIL: info@iclfincorp.com**
**Website : www.iclfincorp.com**

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lacs)

| Sl. No. | | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|---|
| | | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | | **Income** | | | | | | |
| | a | Revenue from Operations | 8,523.12 | 7,494.51 | 5,428.22 | 16,017.63 | 10,095.60 | 24,002.01 |
| | b | Other Income | (6.73) | 82.98 | -29.26 | 76.25 | 24.20 | 15.74 |
| | | **Total Income** | **8,516.39** | **7,577.49** | **5,398.96** | **16,093.88** | **10,119.80** | **24,017.75** |
| 2 | | **Expenses:** | | | | | | |
| | a | Finance Costs | 3,600.37 | 2,928.92 | 2,370.27 | 6,529.29 | 4,462.13 | 9,949.15 |
| | b | Impairment on financial instruments(net) | (80.31) | 126.45 | 64.12 | 46.14 | 184.02 | 175.59 |
| | c | Employee benefits expense | 1,597.46 | 1,426.61 | 1,179.38 | 3,024.08 | 2,403.54 | 5,412.10 |
| | d | Depreciation & amortisation expenses | 266.55 | 334.48 | 363.43 | 601.04 | 683.95 | 1,494.75 |
| | e | Administrative and other expenses | 2,239.48 | 1,945.29 | 1,619.97 | 4,184.77 | 2,295.50 | 5,828.87 |
| | | **Total Expenses** | **7,623.55** | **6,761.75** | **5,597.17** | **14,385.32** | **10,029.14** | **22,860.46** |
| 3 | | **Profit before Exceptional Items and Tax (1-2)** | **892.84** | **815.74** | **(198.21)** | **1,708.56** | **90.65** | **1,157.29** |
| 4 | | Exceptional Items | - | - | - | - | - | - |
| 5 | | **Profit before tax (3-4)** | **892.84** | **815.74** | **(198.21)** | **1,708.56** | **90.65** | **1,157.29** |
| 6 | | **Tax Expenses:** | | | | | | |
| | a | Current Tax | 241.77 | 225.94 | -29.25 | 467.71 | 67.85 | 400.67 |
| | b | (Excess)/Short provision of Previous Years | - | - | - | - | - | (44.11) |
| | c | Deferred Tax | (2.94) | (43.91) | (32.64) | (46.85) | (53.98) | (112.06) |
| | | **Total tax expenses** | **238.83** | **182.03** | **(61.88)** | **420.86** | **13.87** | **244.49** |
| 7 | | **Profit after tax (5-6)** | 654.01 | 633.71 | (136.32) | 1,287.70 | 76.78 | 912.80 |
| | | **Other Comprehensive Income (net of tax)** | | | | | | |
| | A | (i) Items that will not be reclassified to Statement of Profit & Loss -Remeasurement Gains/ (Losses) on Defined Benefit Plan | 0.29 | 8.08 | (54.58) | 8.37 | (54.86) | (59.37) |
| | | (ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss | (0.07) | (16.97) | 13.74 | (17.05) | 14.58 | 15.71 |
| | B | (i) Items that will be reclassified to Statement of Profit & Loss -Gains/ (Losses) on Equity Instruments through Other Comprehensive Income | - | - | - | - | - | - |
| | | (ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss | - | - | - | - | - | - |
| 8 | | **Total Other Comprehensive Income for the period (net of tax)** | 0.22 | (8.89) | (40.84) | (8.68) | (40.28) | (43.65) |
| 9 | | **Total Comprehensive Income for the period (7+8)** | 654.23 | 624.82 | (177.16) | 1,279.02 | 36.50 | 869.15 |
| 10 | | **Paid up Equity Share Capital (Face Value per share Rs.10/-)** | 9,905.14 | 8,824.33 | 6,236.63 | 9,905.14 | 6,236.63 | 7,546.49 |
| 11 | | **Earnings Per equity share of Rs.10/- each Basic and Diluted (not annualised in Rs.)** | **0.66** | **0.80** | **(0.22)** | **1.63** | **0.13** | **1.48** |

**Place : Irinjalakuda**
**Date: 14-11-2026**

ICL FINCORP LIMITED * ICL * IRINJALAKUDA *

**For and on behalf of the Board of Directors of**
**ICL Fincorp Limited**

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

**ICL FINCORP LIMITED**
**CIN: U64920TN1991PLC021815**
**Reg. Office : Plot No. C308, Door No. 66/40, 4th Avenue**
**Ashok Nagar, Chennai, Tamil Nadu, India, 600083**
**Corp Office : ICL Fincorp Limited, Main Road, Irinjalakuda, Thrissur, Kerala - 680121**
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**EMAIL: info@iclfincorp.com**
**Website : www.iclfincorp.com**

**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026**

(₹ in Lacs)

| | Particulars | 30.09.2026 | 30.09.2025 | 31.03.2026 |
|---|---|---|---|---|
| | | Unaudited | Unaudited | Audited |
| | **ASSETS** | | | |
| (1) | **Financial Assets** | | | |
| (a) | Cash and Cash Equivalents | 9,180.77 | 5,081.57 | 1,304.56 |
| (b) | Bank Balance other than above | 6,100.16 | 1,940.56 | 4,096.23 |
| (c) | Loans | 1,23,205.70 | 74,796.93 | 95,750.91 |
| (d) | Investments | 3,222.74 | 3,587.69 | 2,859.72 |
| (e) | Other Financial Assets | 10,059.80 | 6,395.74 | 8,206.29 |
| (2) | **Non-Financial Assets** | | | |
| (a) | Current tax assets | 564.66 | 369.02 | 334.34 |
| (b) | Deferred Tax Assets (Net) | 577.99 | 488.97 | 548.19 |
| (c) | Property, Plant and Equipment | 4,019.97 | 4,482.38 | 4,288.71 |
| (d) | Right-of-Use Asset | 1,116.36 | 1,179.32 | 1,202.87 |
| (e) | Other Intangible Assets | 67.57 | 83.19 | 75.39 |
| (f) | Other Non-Financial Assets | 2,867.74 | 1,973.82 | 1,586.48 |
| | **TOTAL ASSETS** | **1,60,983.46** | **1,00,379.19** | **1,20,253.67** |
| | **LIABILITIES AND EQUITY** | | | |
| | **LIABILITIES** | | | |
| (1) | **Financial Liabilities** | | | |
| (a) | Payables | | | |
| | (I)Trade Payables | | | |
| | (i) Total outstanding dues of micro enterprises and small enterprises | 2.47 | 13.98 | 4.69 |
| | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 190.13 | 184.26 | 149.30 |
| (b) | Debt Securities | 77,889.26 | 54,733.67 | 65,233.92 |
| (c) | Borrowings (Other than Debt Securities) | 30,381.70 | 12,053.49 | 14,953.26 |
| (d) | Subordinated Liabilities | 18,084.35 | 12,292.47 | 14,676.87 |
| (e) | Lease Liability | 1,172.97 | 1,276.63 | 1,311.96 |
| (f) | Other Financial Liabilities | 7,543.56 | 5,837.59 | 5,865.09 |
| (2) | **Non-Financial Liabilities** | | | |
| (a) | Provisions | 1,291.20 | 818.32 | 797.50 |
| (b) | Other Non-Financial Liabilities | 220.80 | 200.64 | 229.71 |
| (3) | **Equity** | | | |
| (a) | Equity Share Capital | 9,905.14 | 6,236.63 | 7,546.49 |
| (b) | Other Equity | 14,301.88 | 6,731.51 | 9,484.87 |
| | **TOTAL LIABILITIES AND EQUITY** | **1,60,983.46** | **1,00,379.19** | **1,20,253.67** |

**For and on behalf of the Board of Directors of**
**ICL Fincorp Limited**

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

**Place : Irinjalakuda**
**Date: 14-11-2026**

**ICL FINCORP LIMITED**
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## STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lacs)

| Particulars | 30.09.2026 | 30.09.2025 | 31.03.2026 |
|---|---|---|---|
| | Unaudited | Unaudited | Audited |
| **A. Cash Flow from Operating Activities** | | | |
| **Profit Before Tax** | **1,708.56** | **90.65** | **1,157.28** |
| Adjustments for : | | | |
| Depreciation and amortization expense | 601.04 | 683.95 | 1,494.75 |
| Impairment on financial instruments | 46.14 | 184.02 | 175.59 |
| Provision for Gratuity | 50.01 | 34.62 | 87.62 |
| Provision for loss on account of fraud | - | - | (18.28) |
| Provision for TDS Default | - | - | 1.85 |
| Net (Gain)/Loss on current investment due to market fluctuation | (72.54) | (6.69) | 13.31 |
| Finance cost | 95.52 | 95.01 | 211.33 |
| Interest on Fixed deposit | (7.80) | (9.57) | (227.56) |
| Dividend on Investments | - | - | - |
| Lease payments | 288.06 | 280.00 | 637.67 |
| Profit/(Loss) on sale of Property,Plant and Equipment | - | - | - |
| Net (Gain)/Loss on sale of investments | 6.45 | - | 6.78 |
| **Operating profit before working capital changes** | **2,715.44** | **1,351.99** | **3,540.35** |
| **Changes in Working Capital** | | | |
| Decrease / (increase) in non-financial asset | (1,281.26) | (1,045.87) | (658.53) |
| Decrease / (increase) in loans | (27,500.93) | (10,601.75) | (31,547.29) |
| Decrease / (increase) in investments | (363.02) | 454.13 | 1,182.10 |
| Decrease / (increase) in current tax assets | (230.32) | (124.35) | (89.67) |
| Decrease / (increase) in other financial asset | (1,853.52) | (2,213.90) | (4,024.45) |
| Increase / (decrease) in trade payables | 38.61 | (234.14) | (278.38) |
| Increase / (decrease) in other financial liablities | 1,678.46 | 78.17 | 105.67 |
| Increase / (decrease) in Lease Liability (Net) | (138.99) | 84.41 | 119.74 |
| Increase / (decrease) in other non-financial liablities | (8.91) | 24.65 | 53.71 |
| **Cash Generated / (used) in operations** | **(26,944.44)** | **(12,226.66)** | **(31,596.75)** |
| Net income Taxes Paid | - | - | (320.90) |
| **Net Cash (Used in) / Generated from Operating Activities** | **(26,944.44)** | **(12,226.66)** | **(31,917.66)** |
| **B. Cash Flow from Investing Activities** | | | |
| Net Gain/(Loss) on sale of investments | (6.45) | - | (6.78) |
| Net (Gain)/Loss on current investment due to market fluctuation | 72.54 | 6.69 | (13.31) |
| Purchase of property,plant and equipments including CWIP | (142.01) | (1,066.27) | (1,385.74) |
| Dividend on Investments | - | - | - |
| Interest on Fixed deposit | 7.80 | 9.57 | 227.56 |
| Purchase of intangible assets | - | (14.16) | (14.16) |
| Sale of property,plant and equipments | - | - | - |
| Bank balance not considerd as cash and cash equivalents | (2,003.94) | (949.05) | (3,104.71) |
| **Net Cash (Used in) / Generated from Investing Activities** | **(2,072.05)** | **(2,013.22)** | **(4,297.14)** |
| **C. Cash Flow from Financing Activities** | | | |
| Proceed from Debt Security (Net) | 12,655.34 | 9,869.24 | 20,369.49 |
| Proceed from Borrowings (Net) | 15,428.44 | 3,290.19 | 6,189.96 |
| Proceed from Subordinate Liabilities (Net) | 3,407.48 | 2,555.47 | 4,939.87 |
| Finance cost | (95.52) | (95.01) | (211.33) |
| Interest on Fixed deposit | - | - | - |
| Proceeds from issue of equity share capital | 5,896.62 | 1,047.67 | 4,319.76 |
| Payment of Preference dividend | (15.64) | - | (71.22) |
| Lease payments | (288.06) | (280.00) | (637.67) |
| Right to Use Asset (Net) | (95.96) | (304.73) | (618.14) |
| **Net Cash (Used in) / Generated from Financing Activities** | **36,892.70** | **16,082.82** | **34,280.73** |
| **Net Increase / (Decrease) in Cash and Cash Equivalents** | **7,876.21** | **1,842.94** | **(1,934.07)** |
| **Cash & Cash Equivalents at the beginning of the period** | **1,304.56** | **3,238.63** | **3,238.63** |
| **Cash and Cash Equivalents at the end of the period** | **9,180.77** | **5,081.57** | **1,304.56** |

**For and on behalf of the Board of Directors of**
**ICL Fincorp Limited**

ICL FINCORP LIMITED ICL IRINJALAKUDA

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

**Place : Irinjalakuda**
**Date: 14-11-2026**

**ICL FINCORP LIMITED**
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**Phone: 0480-2828071**
**EMAIL: info@iclfincorp.com**
**Website :www.iclfincorp.com**

**Notes:**

1) These Unaudited Standalone Financial results of ICL Fincorp Limited ("Company") for the quarter and half year ended 30th September, 2026 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, thereafter, and other accounting principles generally accepted in India and in compliance with the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as ammended.

2) The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on Saturday, 14th November, 2026. A limited review of unaudited Financial results for the quarter and half year ended 30th September, 2026 has been carried out by the statutory auditors and have issued unmodified review conclusion thereon.

3) The business of the Company falls within a single primary segment viz., financing, and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.

4) The Code of Social Security, 2020 (the"code") was enacted, and came into force on November 21, 2025, and the company is assessing its potential impact on financial statements and compliance requirements.

5) Disclosure as per the notification no. RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 dated 28th November, 2025 under Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 relating to the total amount of loans not in default/ stressed loans transferred and acquired to/ from other entities

   a) The company has not transferred through assignment in respect of loans not in default during the quarter ended 30th September, 2026.

   b) The company has not transferred / acquired any stressed loans during the quarter ended 30th September, 2026.

6) The Company has maintained requisite full asset cover by way of hypothecation of all fixed assets (excluding immovable properties), current assets, including book debts, receivables, loans and advances and cash & bank balances (excluding reserves created in accordance with law and exclusive charge created in favour of secured charge holders in terms of their respective loan agreements/documents) of the Company on its Secured listed Redeemable Non-Converible Debentures as at 30th September, 2026.

7) Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary, to make them comparable with those of the current period.

8) Information as required by Regulation 52(4) of SEBI Listing Obligations & Disclosure Requirements (LODR) regulation 2015 as amended, is attached in Annexure 1.

9) The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures for the half year ended September 30, 2026 and unaudited figures for the three months ended June 30, 2026.

**For and on behalf of the Board of Directors of**
**ICL Fincorp Limited**

ICL FINCORP LIMITED ICL IRINJALAKUDA

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

**Place : Irinjalakuda**
**Date: 14-11-2026**

**ANNEXURE 1**

**Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:-**

| SI NO. | Particulars | Note No. | Half Year Ended | Year Ended |
|---|---|---|---|---|
| | | | 30.09.2026 | 31.03.2026 |
| A | Debt-Equity Ratio | 2 | 5.22 | 5.57 |
| B | Debt-Service Coverage Ratio | | NA | NA |
| C | Interest Service Coverage Ratio | | NA | NA |
| D | Outstanding redeemable preference shares (Rs. in Lacs) ( preference shares of face value Rs. 100 each) | | 0.00 | 86.00 |
| E | Capital Redemption Reserve | | NIL | NIL |
| F | Debenture Redemption Reserve | | NIL | NIL |
| G | Net Worth(Rs. in Lacs) | 3 | 23,209.02 | 16,074.19 |
| | Outstanding Debt(Rs. in Lacs) | | 1,26,355.31 | 94,864.05 |
| H | Net Profit After Tax(Rs. in Lacs) | | 1,287.70 | 912.80 |
| I | Earning Per Share | | | |
| i) | Basic (Rs) | | 1.63 | 1.48 |
| ii) | Diluted (Rs) | | 1.63 | 1.48 |
| J | Current Ratio | | NA | NA |
| K | Long term Debt to Working Capital | | NA | NA |
| L | Bad Debts to Account Receivable Ratio | | NA | NA |
| M | Current Liability Ratio | | NA | NA |
| N | Total Debts to Total Assets | 4 | 0.78 | 0.79 |
| O | Debtors Turnover | | NA | NA |
| P | Inventory Turnover | | NA | NA |
| Q | Operating Margin(%) | | NA | NA |
| R | Net Profit Margin(%) | 5 | 8.00% | 3.80% |
| S | Sector Specific Equivalent Ratios: | | | |
| i) | Stage 3 Loan Assets to Gross Loan Assets | 6 | 0.74% | 0.44% |
| ii) | Net Stage 3 Loan Assets to Gross Loan Assets | 7 | 0.68% | 0.38% |
| iii) | Capital Adequacy Ratio | 8 | 24.09% | 20.43% |
| iv) | Provision Coverage Ratio | 9 | 8.97% | 15.01% |

Notes:

1 The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".

2 Debt Equity Ratio = (Debt Securities+Borrowings(Other than debt securities)+Subordinated Liabilities)/(Equity Share Capital+Other Equity).

3 Net Worth is calculated as defined in Sec2(57) of the Companies Act, 2013.

4 Total Debts To Total Assets = (Debt Securities+Borrowings(Other than debt securities)+Subordinated Liabilities)/Total Assets.

5 Net Profit Margin(%) = Net Profit After Tax/Total Income.

6 Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on Principal amount of Loan Assets).

7 Net Stage 3 Loan Assets to Gross Loan Assets = (Stage 3 Loan Assets-Expected Credit Loss provision for Stage 3 Loan Assets)/Gross Loan Assets (Based on Principal Amount of Loan Assets).

8 Capital Adequacy Ratio has been computed as per RBI Guidelines.

9 Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets.

**For ICL Fincorp Limited**

ICL FINCORP LIMITED ICL IRINJALAKUDA

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

ICL Fincorp

**Ref: SEC/ICL/BSE/2026/285**

**November 14, 2026**
**Company Code: 13221**

**Listing Department**
**BSE Limited**
**P. J. Towers, Dalal Street,**
**Mumbai 400 001**

Dear Sir/ Madam,

**Sub: Disclosures required under Regulation 52(7) and Regulation 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.**

As required under Regulation 52(7) and Regulation 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

**A. Statement of utilization of issue proceeds:**

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (Rs.in Crores) | Funds utilized (Rs.in Crores) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilised | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| ICL Fincorp Limited | INE01CY078W1* | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 27-01-2025 | 7.07 | 6.97 | No | NA | Balance amount remain unutilised |

ICL Fincorp

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| ICL Fincorp Limited | INE01CYA7435 | Private Placement | Secured, Redeemable, Non-Convertible Debentures | 09-07-2026 | 25 | 25 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7450 | Private Placement | Secured, Redeemable, Non-Convertible Debentures | 05-08-2026 | 35 | 35 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7542 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 13.359 | 13.359 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7534 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 5.1878 | 5.1878 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7526 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 12.6741 | 12.6741 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7518 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 12.7901 | 12.7901 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7500 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 15.1754 | 15.1754 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7492 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 4.6424 | 4.6424 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7484 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 3.0501 | 3.0501 | No | NA | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| ICL Fincorp Limited | INE01CYA7476 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 0.805 | 0.805 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7468 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 1.5161 | 1.5161 | No | NA | - |
| ICL Fincorp Limited | INE01CYA7443 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | 25-08-2026 | 8.0207 | 8.0207 | No | NA | - |

***** *ISIN on which amount remaining unutilized as on the beginning of the quarter ended September 30, 2026.*

**B. Statement of deviation/ variation in use of Issue proceeds:**

1. There is no deviation in the use of issue proceeds of Non-Convertible Debentures as compared to the objects of the issue.

2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking You

**For ICL Fincorp Limited**

K G ANILKUMAR

Digitally signed by K G ANILKUMAR
Date: 2026.11.14 15:16:30 +05'30'

**K G Anilkumar**
**Chairman & Managing Director**
**DIN: 00766739**

ICL Fincorp

**Ref: SEC/ICL/BSE/2026/286**

**November 14, 2026**
**Company Code: 13221**

**Listing Department**
**BSE Limited**
**P. J. Towers, Dalal Street,**
**Mumbai 400 001**

Dear Sir/ Madam,

**Sub: Disclosure required under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.**

As required under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

| **Particulars** | **Remarks** | | |
|---|---|---|---|
| Name of listed entity | ICL Fincorp Limited | | |
| Mode of fund raising | Public Issue | Private Placement | |
| Type of instrument | Secured Redeemable Non-Convertible Debentures | | |
| Date of raising funds | August 25, 2026 | July 09, 2026 | August 05, 2026 |
| Amount raised | 77.2207 crore | 25 crore | 35 crore |
| Report filed for quarter ended | September 30, 2026 | | |
| Is there a deviation/ variation in use of funds raised? | No | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not Applicable | | |
| If yes, details of the approval so required? | Not Applicable | | |
| Date of approval | Not Applicable | | |
| Explanation for the deviation/ variation | Not Applicable | | |
| Comments of the audit committee after review | Not Applicable | | |

ICL Fincorp

| | |
|---|---|
| Comments of the auditors, if any | Not Applicable |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable Object (in Rs. crore and in %) | Remarks, if any |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking You,

**For ICL Fincorp Limited**

K G ANILKUMAR

Digitally signed by K G ANILKUMAR
Date: 2026.11.14 15:16:57 +05'30'

**K. G. Anilkumar**
**Chairman & Managing Director**
**DIN: 00766739**

**MOHANDAS & ASSOCIATES**
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

*Our Ref.*

To,

The Board of Directors
ICL Fincorp Limited

**Certificate of the Asset Coverage as at 30th September 2026.**

1. The accompanying 'Statement of Asset Coverage as at 30th September 2026 contains the details required pursuant to compliance with terms and conditions by ICL Fincorp Limited (the Company) contained in the Debenture Trust Deeds (hereinafter referred to as "Deed") entered into between the Company and Debenture Trustees (hereinafter referred to as "Trustee").

The following Outstanding secured Non-Convertible Debentures as on 30th September 2026 have been considered for this Certificate:

| ISIN | Facility | Type of Charge | Allotted Amount (₹in Lakhs ) | Outstanding as on 30th June 2026 (₹in Lakhs) | Cover Required | Assets required (₹in Lakhs) |
|---|---|---|---|---|---|---|
| INE01CYA7369 | Non-convertible Debt Securities | Pari-passu | 1265.97 | 1265.97 | 100% | 1265.97 |
| INE01CYA7393 | Non-convertible Debt Securities | Pari-passu | 587.77 | 587.77 | 100% | 587.77 |
| INE01CYA7377 | Non-convertible Debt Securities | Pari-passu | 1127.08 | 1127.08 | 100% | 1127.08 |
| INE01CYA7385 | Non-convertible Debt Securities | Pari-passu | 1003.84 | 1003.84 | 100% | 1003.84 |
| INE01CYA7401 | Non-convertible Debt Securities | Pari-passu | 1433.62 | 1433.62 | 100% | 1433.62 |
| INE01CYA7344 | Non-convertible Debt Securities | Pari-passu | 479.91 | 479.91 | 100% | 479.91 |
| INE01CYA7419 | Non-convertible Debt Securities | Pari-passu | 451.91 | 451.91 | 100% | 451.91 |

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

Continuation sheet

| | | | | | | |
|---|---|---|---|---|---|---|
| INE01CYA7427 | Non-convertible Debt Securities | Pari-passu | 73.76 | 73.76 | 100% | 73.76 |
| INE01CYA7351 | Non-convertible Debt Securities | Pari-passu | 135.28 | 135.28 | 100% | 135.28 |
| INE01CYA7336 | Non-convertible Debt Securities | Pari-passu | 968.17 | 968.17 | 100% | 968.17 |
| INE01CYA7542 | Non-convertible Debt Securities | Pari-passu | 1335.9 | 1335.9 | 100% | 1335.9 |
| INE01CYA7534 | Non-convertible Debt Securities | Pari-passu | 518.78 | 518.78 | 100% | 518.78 |
| INE01CYA7526 | Non-convertible Debt Securities | Pari-passu | 1267.41 | 1267.41 | 100% | 1267.41 |
| INE01CYA7518 | Non-convertible Debt Securities | Pari-passu | 1279.01 | 1279.01 | 100% | 1279.01 |
| INE01CYA7500 | Non-convertible Debt Securities | Pari-passu | 1517.54 | 1517.54 | 100% | 1517.54 |
| INE01CYA7492 | Non-convertible Debt Securities | Pari-passu | 464.24 | 464.24 | 100% | 464.24 |
| INE01CYA7484 | Non-convertible Debt Securities | Pari-passu | 305.01 | 305.01 | 100% | 305.01 |
| INE01CYA7476 | Non-convertible Debt Securities | Pari-passu | 80.5 | 80.5 | 100% | 80.5 |
| INE01CYA7468 | Non-convertible Debt Securities | Pari-passu | 151.61 | 151.61 | 100% | 151.61 |
| INE01CYA7443 | Non-convertible Debt Securities | Pari-passu | 802.07 | 802.07 | 100% | 802.07 |
| INE01CYA7435 | Non-convertible Debt Securities | Pari-passu | 2500 | 2500 | 100% | 2500 |
| INE01CYA7450 | Non-convertible Debt Securities | Pari-passu | 3500 | 3500 | 100% | 3500 |
| | | **TOTAL** | **21249.38** | **21249.38** | | **21249.38** |

**Management Responsibility**

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

making estimates that are reasonable in the circumstances. This includes collecting, collating and validating data and accurate computation of security cover.

3. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

**Auditor's Responsibility**

4. It is our responsibility to provide a reasonable assurance whether:

   a) The amounts given in Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30th September 2026 and other related records of the Company and the computation of the Asset coverage ratio is arithmetically correct.

   b) The financial covenants of the issue of the debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed.
   c) The assets of the entity provide 100% security coverage as per the terms of offer document/ information memorandum and/or debenture trust deed.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

7. Based on our examination of the Deed and the relevant documents and information provided to us, we certify that:

   a) The amounts given in the Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30th September 2026 and other related records of the Company and the computation of the Asset coverage ratio is arithmetically correct.
   b) The financial covenants of the debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the respective Debenture Trust deeds as per the review and verification of relevant records and documents and the declaration and certification given by the Management of the Company.
   c) The assets of the entity provide 100% security coverage as per the terms of offer document/ information memorandum and/or debenture trust deed.

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

**Restriction on Use**



8. This certificate addressed to and provided to the Board of Directors of the Company is solely for the purpose of submission to the Securities and Exchange Board of India, the BSE Limited and/or any other regulatory/statutory/governmental or any other authority to enable comply with requirements of the deed and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or in to whose hands it may come without our prior consent in writing.

**For Mohandas & Associates**
Chartered Accountants
ICAI Firm Reg No: 002116S

**Mohandas Anchery**
[Partner]
Membership No.036726
UDIN: 26036726UMRDCD6551

Place: Thrissur
Date : 14-11-2026

MOHANDAS & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ THRISSUR-1

(₹ in Lakhs)

| Column A | Column B | Column C [i] | Column D[ii] | Column E[iii] | Column F[iv] | Column G[v] | Column H[vi] | Column I[vii] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-Passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets [viii] | Carrying value/book value for pari passu charge asset[ix] where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value (=K+L+M+N) |
| | | Book Value | Book Value | Yes / No | Book Value | Book Value | | | | | | Relating to Column F | | |
| **ASSETS** | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | 433.62 | | 1,977.63 | 1,608.73 | | | 4,019.97 | | | | | |
| Capital Work-in-Progress | | | | | | | - | | - | | | | | |
| Right of Use Assets | | | | | | | 1,116.36 | | 1,116.36 | | | | | |
| Goodwill | | | | | | | | | - | | | | | |
| Intangible Assets | | | | | | | 67.57 | | 67.57 | | | | | |
| Intangible Assets under Development | | | | | | | | | - | | | | | |
| Investments | | | | | | 655.08 | | 2,567.65 | 3,222.74 | | | | | |
| Loans | This represents the Loans Receivables | | | YES | 1,02,220.88 | 30,176.68 | | | 1,32,397.56 | | | | 1,32,397.56 | 1,32,397.56 |
| Inventories | | | | | | | | | - | | | | | |
| Trade Receivables | | | | | | | | | - | | | | | |
| Cash and Cash Equivalents | This represents Balance with Banks including Current Account and Deposits | | | | 9,180.77 | | | | 9,180.77 | | | | | |
| Bank Balances other than Cash and Cash Equivalents | This represents Bank FDs maturing after 3 months | | | | - | 6,159.66 | 3.26 | | 6,162.92 | | | | | |
| Others | This represents the Other Receivables, DTA, Other Non Financial Assets and Other Financial Assets | | | | 2,657.49 | | 2,083.17 | | 4,815.57 | | | | | |
| **Total** | | | **433.62** | - | **1,16,691.85** | 37,945.07 | 5,838.02 | | **1,60,983.46** | | | | **1,32,397.56** | **1,32,397.56** |

MOHANDAS & ASSOCIATES ★ THRISSUR-1 ★ CHARTERED ACCOUNTANTS

(₹ in Lakhs)

| Column A | Column B | Column C [i] | Column D [ii] | Column E [iii] | Column F [iv] | Column G [v] | Column H [vi] | Column I [vii] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Particulars** | | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | Description of asset for which this certificate relate | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-Passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets [viii] | Carrying value/book value for pari passu charge asset[ix] where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value (=K+L+M+N) |
| | | Book Value | Book Value | Yes / No | Book Value | Book Value | | | | Relating to Column F | | | | |
| **LIABILITIES** | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | | | | | | | | | | | | | |
| Issued Secured Non-Convertible Debt Securities | | | | | 74,374.41 | | | | 74,374.41 | | | | | |
| Other debt sharing pari-passu charge with above debt | | | | | | 3,535.77 | | | 3,535.77 | | | | | |
| Other Debt | | | | | | | | | - | | | | | |
| *Subordinated debt* | | | | | | | 18,084.35 | | 18,084.35 | | | | | |
| *Borrowings* | | *not to be filled* | | | | | 9.93 | | 9.93 | | | | | |
| *Bank* | | | 495.19 | | | 17,593.17 | | | 18,088.36 | | | | | |
| *Financial Institution* | | | | | | 12,283.42 | | | 12,283.42 | | | | | |
| *Debt Securities* | | | | | | | | | - | | | | | |
| *Others (interest accrued)* | | | | YES | 3,926.95 | 2,230.93 | 792.84 | | 6,950.72 | | | | | |
| *Trade payables* | | | | | | | 192.60 | | 192.60 | | | | | |
| *Lease Liabilities* | | | | | | | 1,172.97 | | 1,172.97 | | | | | |
| *Provisions* | | | | | | | 1,291.20 | | 1,291.20 | | | | | |
| *Others* | | | | | | | 762.97 | | 762.97 | | | | | |
| *Equity & Other Equity* | | | | | | | 24,236.76 | | 24,236.76 | | | | | |
| **Total** | | | **495.19** | - | 78,301.36 | 35,643.29 | **46,543.63** | - | **1,60,983.46** | | | | | |
| **Cover on Book Value** | | | | | | | | | | | | | | |
| **Cover on Market Value[x]** | | | | | | | | | | | | | | |
| | | **Exclusive Security Cover Ratio** | **0.88** | **Pari-Passu Security Cover Ratio** | **1.49** | **1.06** | | | | | | | | |

**Compliance of all the covenants/terms of the issue in respect of debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the all the covenants/terms of the issue of the debt securities (NCD's) and certify that the company has complied with all the covenants/terms of the issue by the listed entity.

MOHANDAS & ASSOCIATES
THRISSUR-1
CHARTERED ACCOUNTANTS