



ICL Fincorp

Ref: SEC/ICL/BSE/2026/232

May 27, 2026

Company Code: 13221

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

Dear Sir/ Madam,

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 May 27, 2026

This is to inform you that the Board of Directors of ICL Fincorp Limited (“the Company”) at its meeting held on today, i.e., Wednesday, May 27, 2026, has inter alia considered and approved:

- 1) Audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026 (“Financial Results”) and
- 2) Fund raising by issuance of Secured Redeemable Non-Convertible Debentures by way of public issue for an amount aggregating up to Rs 100 crores.

In this regard, we enclose the following documents for your records:

1. Audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026, and the Audit report issued by the Statutory Auditors along with the disclosures as required under Regulation 52 (2A) & 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 (3) of the Listing Regulations;
5. Declaration as required under Regulation 52 (3) (a) of the Listing Regulations;

CIN: U65191TN1991PLC021815

Reg. Office: Plot No: C308, Door No: 66/40, 4th Avenue, Ashok Nagar, Chennai, Tamil Nadu, India – 600083.

Email: info@iclfincorp.com, **Web:** www.iclfincorp.com, **Ph:** 0480-2828071, 2831305.

Corp. Office: Main Road, Irinjalakuda, Thrissur, Kerala – 680121



ICL Fincorp

The Standalone and Consolidated 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 08:00 p.m. (IST).

Thanking you.

For ICL Fincorp Limited

Visakh T V
Company Secretary & Compliance Officer

CIN: U65191TN1991PLC021815

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Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"

Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

Independent Auditor's Report

To
The Board of Directors
ICL Fincorp Limited

Report on the Audit of the Standalone Financial results

Opinion

We have audited the accompanying standalone quarterly financial results of ICL Fincorp Limited ('the NBFC') for the quarter ended 31.03.2026 and the year to date results for the period from 01.04.2025 to 31.03.2026 attached herewith, being submitted by the NBFC pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard, and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013 (the 'Act'), RBI guidelines and other accounting principles generally accepted in India of the net profit/ loss including other comprehensive income and other financial information for the quarter ended 31.03.2026 as well as the year to date results for the period from 01.04.2025 to 31.03.2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013/ issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the NBFC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Results.



Board of Directors' Responsibility for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the audited annual financial statements. The NBFC's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit/ loss including other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under section 133 of the Act, issued by the Institute of Chartered Accountants of India, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the NBFC and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the NBFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the NBFC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

Continuation sheet

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the NBFC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NBFC to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the financial year ended March 31, 2026 and March 31, 2025 respectively which were subjected to limited review by us, as required under the Listing Regulations. Our Opinion is not modified in respect of this matter.

For Mohandas & Associates
Chartered Accountants

ICAI Firm Registration No : 002116S



Mohandas Ancheri

[Partner]

Membership No: 036726

UDIN: 26036726 FGI BPI U5694

Place:- Thrissur
Date:- 27-05-2026

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2026

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note.9)	Unaudited	Audited	Audited	Audited
1	Income					
a	Revenue from Operations	7,346.74	6,559.68	5,366.41	24,002.01	18,748.76
b	Other Income	(62.76)	54.30	7.91	15.74	151.37
	Total Income	7,283.97	6,613.98	5,374.31	24,017.75	18,900.13
2	Expenses:					
a	Finance Costs	2,770.10	2,716.93	1,872.83	9,949.15	7,061.18
b	Impairment on financial instruments(net)	36.02	(44.45)	(114.05)	175.59	(168.79)
c	Employee benefits expense	1,588.28	1,420.28	1,180.87	5,412.10	4,202.37
d	Depreciation & amortisation expenses	410.17	400.63	341.32	1,494.75	1,349.49
e	Administrative and other expenses	1,773.51	1,759.86	1,851.29	5,828.87	5,450.59
	Total Expenses	6,578.08	6,253.25	5,132.26	22,860.47	17,894.84
3	Profit before Exceptional Items and Tax (1-2)	705.89	360.73	242.05	1,157.28	1,005.29
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	705.89	360.73	242.05	1,157.28	1,005.29
6	Tax Expenses:					
a	Current Tax	210.33	122.48	48.37	400.67	365.01
b	(Excess)/Short provision of Previous Years	-	(44.11)	-	(44.11)	15.47
c	Deferred Tax	(35.40)	(22.69)	(78.27)	(112.06)	(91.57)
	Total tax expenses	174.94	55.68	(29.90)	244.48	288.91
7	Profit after tax (5-6)	530.96	305.04	271.95	912.80	716.38
	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	(10.85)	6.34	10.75	(59.37)	3.07
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	2.73	(1.60)	(2.71)	15.71	(1.71)
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)	(8.12)	4.74	8.04	(43.65)	1.36
9	Total Comprehensive Income for the period (7+8)	522.84	309.79	279.99	869.14	717.74
10	Paid up Equity Share Capital (Face Value per share Rs.10/-)	7,546.49	6,697.47	5,818.59	7,546.49	5,818.59
11	Earnings Per equity share of Rs.10/- each					
	Basic and Diluted (not annualised in Rs.)	0.86	0.46	0.39	1.48	1.28



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

[Signature]

Chairman and Managing Director
DIN:00766739

Place : Irinjalakuda
Date: 27-05-2026

ICL FINCORP LIMITED
CIN: U65191TN1991PLC021815
Reg. Office : Plot No. C308, Door No. 66/40, 4th Avenue
Ashok Nagar, Chennai, Tamil Nadu, India, 600083
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Website : www.iclfincorp.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	1,304.56	3,238.63
(b) Bank Balance other than above	4,096.23	991.51
(c) Loans	95,750.91	64,379.21
(d) Investments	2,859.72	4,041.82
(e) Other Financial Assets	8,206.29	4,181.83
(2) Non-Financial Assets		
(a) Current tax assets	334.34	244.67
(b) Deferred Tax Assets (Net)	548.19	420.41
(c) Property, Plant and Equipment	4,288.71	3,848.48
(d) Right-of-Use Asset	1,202.87	1,116.36
(e) Other Intangible Assets	75.39	78.84
(f) Other Non-Financial Assets	1,586.48	927.95
TOTAL ASSETS	1,20,253.67	83,469.71
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(i) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	4.69	32.96
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	149.30	399.41
(b) Debt Securities	65,233.92	44,864.43
(c) Borrowings (Other than Debt Securities)	14,953.26	8,763.30
(d) Subordinated Liabilities	14,676.87	9,737.00
(e) Lease Liability	1,311.96	1,192.22
(f) Other Financial Liabilities	5,865.09	5,759.43
(2) Non-Financial Liabilities		
(a) Provisions	797.50	660.99
(b) Other Non-Financial Liabilities	229.71	175.99
(3) Equity		
(a) Equity Share Capital	7,546.49	5,818.59
(b) Other Equity	9,484.87	6,065.39
TOTAL LIABILITIES AND EQUITY	1,20,253.67	83,469.71

Place : Irinjalakuda
Date: 27-05-2026



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


K G Anilkumar
Chairman and Managing Director
DIN:00766739

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STANDALONE STATEMENT OF CASH FLOW

(₹ in Lacs)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit Before Tax	1,157.28	1,005.29
Adjustments for :		
Depreciation and amortization expense	1,494.75	1,349.49
Impairment on financial instruments	175.59	(168.79)
Provision for Gratuity	87.62	52.81
Provision for loss on account of fraud	(18.28)	1.83
Provision for TDS Default	1.85	1.79
Net (Gain)/Loss on current investment due to market fluctuation	13.31	(97.67)
Finance cost	211.33	180.66
Interest on Fixed deposit	(227.56)	(37.34)
Dividend on Investments	-	(0.42)
Lease payments	637.67	608.29
Profit/(Loss) on sale of Property, Plant and Equipment	-	-
Net (Gain)/Loss on sale of investments	6.78	(8.84)
Operating profit before working capital changes	3,540.35	2,887.08
Changes in Working Capital		
Decrease / (increase) in non-financial asset	(658.53)	333.54
Decrease / (increase) in loans	(31,547.29)	(17,261.12)
Decrease / (increase) in investments	1,182.10	(1,198.71)
Decrease / (increase) in current tax assets	(89.67)	89.11
Decrease / (increase) in other financial asset	(4,024.45)	(236.35)
Increase / (decrease) in trade payables	(278.38)	128.86
Increase / (decrease) in other financial liabilities	105.67	628.90
Increase / (decrease) in Lease Liability (Net)	119.74	(350.97)
Increase / (decrease) in other non-financial liabilities	53.71	22.61
Cash Generated / (used) in operations	(31,596.75)	(14,957.05)
Net income Taxes Paid	(320.90)	(192.42)
Net Cash (Used in) / Generated from Operating Activities	(31,917.66)	(15,149.47)
B. Cash Flow from Investing Activities		
Net Gain/(Loss) on sale of investments	(6.78)	8.84
Net (Gain)/Loss on current investment due to market fluctuation	(13.31)	97.67
Purchase of property, plant and equipments including CWIP	(1,385.74)	(804.61)
Dividend on Investments	-	0.42
Interest on Fixed deposit	227.56	37.34
Purchase of intangible assets	(14.16)	(62.78)
Sale of property, plant and equipments	-	-
Bank balance not considered as cash and cash equivalents	(3,104.71)	(490.16)
Net Cash (Used in) / Generated from Investing Activities	(4,297.14)	(1,213.26)
C. Cash Flow from Financing Activities		
Proceed from Debt Security (Net)	20,369.49	8,958.97
Proceed from Borrowings (Net)	6,189.96	3,331.41
Proceed from Subordinate Liabilities (Net)	4,939.87	6,070.32
Finance cost	(211.33)	(180.66)
Interest on Fixed deposit	-	-
Proceeds from issue of equity share capital	4,319.76	2,098.07
Payment of Preference dividend	(71.22)	(42.30)
Lease payments	(637.67)	(608.29)
Right to Use Asset (Net)	(618.14)	(94.55)
Net Cash (Used in) / Generated from Financing Activities	34,280.73	19,532.96
Net Increase / (Decrease) in Cash and Cash Equivalents	(1,934.07)	3,170.23
Cash & Cash Equivalents at the beginning of the period	3,238.63	68.40
Cash and Cash Equivalents at the end of the period	1,304.56	3,238.63

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: 27-05-2026

ICL FINCORP LIMITED

CIN: U65191TN1991PLC021815

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Website :www.iclfincorp.com

Notes:

- 1) These Audited Standalone Financial results of ICL Fincorp Limited ("Company") for the quarter and financial year ended 31st March, 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 amended.
- 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 Wednesday, 27th May, 2026. The statutory auditors have conducted the audit of these financial results and given an unmodified opinion thereon in their audit report.
- 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 31st March, 2026.
 - b) The company has not transferred / acquired any stressed loans during the quarter ended 31st March, 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-Convertible Debentures as at 31st March, 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 March 31, 2026 are the balancing figures between the audited figures for the financial ended March 31, 2026 and unaudited figures for the nine months ended December 31, 2025.

**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: 27-05-2026**

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.	Year Ended	
			31.03.2026	31.03.2025
A	Debt-Equity Ratio	2	5.57	5.33
B	Debt-Service Coverage Ratio		NA	NA
C	Interest Service Coverage Ratio		NA	NA
D	Outstanding redeemable preference shares (Rs. in Lacks) (86,000 preference shares of face value Rs. 100 each)		86.00	284.00
E	Capital Redemption Reserve		NIL	NIL
F	Debenture Redemption Reserve		NIL	NIL
G	Net Worth(Rs. in Lacks)	3	16,074.19	11,006.53
	Outstanding Debt(Rs. in Lacks)		94,864.05	63,364.73
H	Net Profit After Tax(Rs. in Lacks)		912.80	716.38
I	Earning Per Share			
	i) Basic (Rs)		1.48	1.28
	ii) Diluted (Rs)		1.48	1.28
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	0.79	0.76
O	Debtors Turnover		NA	NA
P	Inventory Turnover		NA	NA
Q	Operating Margin(%)		NA	NA
R	Net Profit Margin(%)	5	3.80%	3.79%
S	Sector Specific Equivalent Ratios:			
	i) Stage 3 Loan Assets to Gross Loan Assets	6	0.44%	1.03%
	ii) Net Stage 3 Loan Assets to Gross Loan Assets	7	0.38%	0.88%
	iii) Capital Adequacy Ratio	8	20.43%	19.34%
	iv) Provision Coverage Ratio	9	15.01%	14.17%

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

K G Anilkumar
Chairman and Managing Director
DIN:00766739



Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"

Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

Independent Auditor's Report

To
The Board of Directors
ICL Fincorp Limited

Report on the Audit of the Consolidated Financial results

Opinion

We have audited the accompanying statement of Consolidated financial results of ICL Fincorp Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31.03.2026 and the year to date results for the period from 01.04.2025 to 31.03.2026 attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard, and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013 (the 'Act'), RBI guidelines and other accounting principles generally accepted in India of the net profit/ loss including other comprehensive income and other financial information for the quarter ended 31.03.2026 as well as the year to date results for the period from 01.04.2025 to 31.03.2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013/ issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.



Branch Office : IIIrd Floor, "Kolliyil Arcade", Kavilkadavu, Kodungallur - 680 664.

Phone : (Off). 0480 - 4050003. Mob : 9847574425.

Board of Directors' Responsibility for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these statement of Consolidated Financial Results that give a true and fair view of the consolidated net profit/ loss including other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under section 133 of the Act/issued by the Institute of Chartered Accountants of India, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the statement of consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

Continuation sheet

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Group included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2026 and March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the financial year ended March 31, 2026 and March 31, 2025 respectively which were subjected to limited review by us, as required under the Listing Regulations. Our Opinion is not modified in respect of this matter.

Place :- Thrissur
Date :- 27-05-2026

FOR MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS



MOHANDAS ANCHERU
(PARTNER)

MEMBERSHIP NO:036726
ICAI FIRM REG. NO. 002116S
UDIN: 26036726/IGN2347

ICL FINCORP LIMITED
CIN: U65191TN1991PLC021815
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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2026

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited (Refer Note.9)	Unaudited	Audited	Audited	Audited
1	Income					
a	Revenue from Operations	7,431.32	6,637.56	5,432.51	24,357.20	19,002.41
b	Other Income	(74.26)	59.70	4.55	17.06	166.44
	Total Income	7,357.06	6,697.26	5,437.06	24,374.26	19,168.85
2	Expenses:					
a	Finance Costs	2,814.54	2,761.29	1,887.48	10,124.19	7,174.91
b	Impairment on financial instruments(net)	34.47	(43.16)	(113.66)	175.32	(165.51)
c	Employee benefits expense	1,687.43	1,518.09	1,265.16	5,792.33	4,530.41
d	Depreciation & amortisation expenses	440.50	431.52	379.37	1,617.41	1,507.45
e	Administrative and other expenses	1,820.58	1,796.08	1,903.20	6,003.92	5,611.41
	Total Expenses	6,797.53	6,463.82	5,321.56	23,713.17	18,658.68
3	Profit before Exceptional Items and Tax (1-2)	559.53	233.43	115.50	661.09	510.17
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	559.53	233.43	115.50	661.09	510.17
6	Tax Expenses:					
a	Current Tax	210.33	122.48	48.37	400.67	365.01
b	(Excess)/Short provision of Previous Years	-	(44.11)	-	(44.11)	15.47
c	Deferred Tax	(41.91)	(24.23)	(84.20)	(123.59)	(114.76)
	Total tax expenses	168.42	54.14	(35.83)	232.96	265.72
7	Profit after tax (5-6)	391.11	179.29	151.34	428.13	244.45
	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	(9.40)	4.82	11.29	(58.54)	4.95
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	2.35	(1.20)	(2.84)	15.99	(2.06)
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)	(7.05)	3.62	8.44	(42.55)	2.89
9	Total Comprehensive Income for the period (7+8)	384.07	182.91	159.78	385.58	247.34
	Profit for the year attributable to					
	Equity holders of the parent	426.07	210.73	181.48	549.29	362.43
	Non-Controlling Interest	(34.96)	(31.44)	(30.16)	(121.17)	(117.98)
	Other comprehensive income for the year, net of tax					
	Equity holders of the parent	(7.31)	3.90	8.34	(42.83)	2.50
	Non-Controlling Interest	0.27	(0.28)	0.10	0.28	0.38
	Total comprehensive income for the year, net of tax					
	Equity holders of the parent	418.76	214.64	189.82	506.47	364.94
	Non-Controlling Interest	(34.69)	(31.72)	(30.06)	(120.89)	(117.60)
10	Paid up Equity Share Capital (Face Value per share Rs.10/-)	7,546.49	6,697.47	5,818.59	7,546.49	5,818.59
11	Earnings Per equity share of Rs.10/- each					
	Basic and Diluted (not annualised in Rs.)	0.52	0.27	0.25	0.69	0.42

Place : Irinjalakuda
Date: 27-05-2026



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: U65191TN1991PLC021815
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

	Particulars	31.03.2026	31.03.2025
		Audited	Audited
	ASSETS		
	(1) Financial Assets		
(a)	Cash and Cash Equivalents	1,374.85	3,794.43
(b)	Bank Balance other than above	4,096.23	1,191.51
(c)	Loans	97,269.67	65,733.05
(d)	Investments	674.46	1,868.89
(e)	Other Financial Assets	8,284.32	4,252.32
	(2) Non-Financial Assets		
(a)	Current tax assets	334.34	244.67
(b)	Deferred Tax Assets (Net)	750.39	610.81
(c)	Property, Plant and Equipment	5,068.59	4,688.30
(d)	Capital work in progress	-	-
(e)	Right-of-Use Asset	1,268.19	1,241.76
(f)	Goodwill	447.86	447.86
(g)	Other Intangible Assets	84.28	84.23
(h)	Other Non-Financial Assets	1,816.81	1,133.67
	TOTAL ASSETS	1,21,470.01	85,291.51
	LIABILITIES AND EQUITY		
	LIABILITIES		
	(1) Financial Liabilities		
(a)	Payables		
	(i) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	4.69	35.48
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	181.16	410.24
b)	Debt Securities	66,346.00	46,121.93
c)	Borrowings (Other than Debt Securities)	14,953.26	8,763.30
d)	Subordinated Liabilities	14,676.87	9,737.00
(e)	Lease Liability	1,387.69	1,323.44
(f)	Other Financial Liabilities	6,060.67	5,908.27
	(2) Non-Financial Liabilities		
(a)	Provisions	958.49	807.23
(b)	Other Non-Financial Liabilities	235.55	182.80
	(3) Equity		
(a)	Equity Share Capital	7,546.49	5,818.59
(b)	Other Equity	8,780.39	5,723.58
(c)	Non-controlling Interest	338.75	459.64
	TOTAL LIABILITIES AND EQUITY	1,21,470.01	85,291.51

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: 27-05-2026

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CIN: U65191TN1991PLC021815
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CONSOLIDATED STATEMENT OF CASH FLOW

(₹ in Lacs)

Particulars	31.03.2026 Audited	31.03.2025 Audited
A. Cash Flow from Operating Activities		
Profit Before Tax	661.09	510.17
Adjustments for :		
Depreciation and amortization expense	1,617.41	1,507.45
Impairment on financial instruments	175.32	(165.51)
Provision for Gratuity	95.25	57.06
Provision for loss on account of fraud	(18.28)	3.66
Provision for TDS Default	1.79	-
Net (Gain)/Loss on current investment due to market fluctuation	25.64	(99.21)
Finance cost	223.79	199.45
Interest on Fixed deposit	(242.04)	(40.77)
Dividend on Investments	(7.96)	(8.57)
Lease payments	705.62	679.98
Profit/(Loss) on sale of Property, Plant and Equipment	-	-
Net (Gain)/Loss on sale of investments	6.78	(8.84)
Operating profit before working capital changes	3,244.41	2,634.88
Changes in Working Capital		
Decrease / (increase) in non-financial asset	(683.14)	381.66
Decrease / (increase) in loans	(31,711.94)	(17,740.80)
Decrease / (increase) in investments	1,194.43	(1,200.24)
Decrease / (increase) in current tax assets	(402.56)	(86.82)
Decrease / (increase) in other financial asset	(4,032.01)	(243.33)
Increase / (decrease) in trade payables	(259.88)	28.36
Increase / (decrease) in other financial liabilities	152.40	683.68
Increase / (decrease) in Lease Liability (Net)	64.25	(397.69)
Increase / (decrease) in other non-financial liabilities	52.75	24.48
Cash Generated / (used) in operations	(32,381.30)	(15,915.83)
Net income Taxes Paid	-	-
Net Cash (Used in) / Generated from Operating Activities	(32,381.30)	(15,915.83)
B. Cash Flow from Investing Activities		
Net Gain/(Loss) on sale of investments	(6.78)	8.84
Net (Gain)/Loss on current investment due to market fluctuation	(25.64)	99.21
Purchase of property, plant and equipments including CWIP	(1,386.48)	(874.27)
Dividend on Investments	7.96	8.57
Interest on Fixed deposit	242.04	40.77
Purchase of intangible assets	(19.56)	(62.78)
Sale of property, plant and equipments	-	-
Bank balance not considered as cash and cash equivalents	(2,904.71)	(690.16)
Net Cash (Used in) / Generated from Investing Activities	(4,093.17)	(1,469.82)
C. Cash Flow from Financing Activities		
Proceed from Debt Security (Net)	20,224.07	8,392.32
Proceed from Borrowings (Net)	6,189.96	4,131.75
Proceed from Subordinate Liabilities (Net)	4,939.87	6,070.32
Finance cost	(223.79)	(199.45)
Proceeds from issue of equity share capital	4,319.76	2,098.07
Payment of Preference dividend	(71.22)	(42.30)
Lease payments	(705.62)	(679.98)
Right to Use Asset (Net)	(618.14)	(101.18)
Net Cash (Used in) / Generated from Financing Activities	34,054.89	19,669.55
Net Increase / (Decrease) in Cash and Cash Equivalents	(2,419.58)	2,283.90
Cash & Cash Equivalents at the beginning of the period	3,794.43	1,510.54
Cash and Cash Equivalents at the end of the period	1,374.85	3,794.43



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

(Signature)

K G Anilkumar

Chairman and Managing Director

DIN:00766739

Place : Irinjalakuda

Date: 27-05-2026

ICL FINCORP LIMITED

CIN: U65191TN1991PLC021815

Reg. Office : Plot No. C308, Door No. 66/40, 4th Avenue, Ashok Nagar

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Phone: 0480-2828071

EMAIL: info@iclfincorp.com

Website :www.iclfincorp.com

Notes:

- 1) These Audited Consolidated Financial results of ICL Fincorp Limited ("Company") for the quarter and financial year ended 31st March, 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 amended.
- 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 Wednesday, 27th May, 2026. The statutory auditors have conducted the audit of these financial results and given an unmodified opinion thereon in their audit report.
- 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 31st March, 2026.
 - b) The company has not transferred / acquired any stressed loans during the quarter ended 31st March, 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 Convertible Debentures as at 31st December, 2025.
- 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 March 31, 2026 are the balancing figures between the audited figures for the financial year ended March 31, 2026 and unaudited figures for the nine months ended December 31, 2025.

**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: 27-05-2026**

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.	Year Ended	
			31.03.2026	31.03.2025
A	Debt-Equity Ratio	2	5.88	5.60
B	Debt-Service Coverage Ratio		NA	NA
C	Interest Service Coverage Ratio		NA	NA
D	Outstanding redeemable preference shares (Rs. in Lacks) (86,000 preference shares of face value Rs. 100 each)		86.00	284.00
E	Capital Redemption Reserve		NIL	NIL
F	Debenture Redemption Reserve		NIL	NIL
G	Net Worth(Rs. in Lacks)	3	15,137.73	10,449.43
	Outstanding Debt(Rs. in Lacks)		95,976.13	64,622.23
H	Net Profit After Tax(Rs. in Lacks)		428.13	244.45
I	Earning Per Share			
	i) Basic (Rs)		0.69	0.44
	ii) Diluted (Rs)		0.69	0.44
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	0.79	0.76
O	Debtors Turnover		NA	NA
P	Inventory Turnover		NA	NA
Q	Operating Margin(%)		NA	NA
R	Net Profit Margin(%)	5	1.76%	1.28%
S	Sector Specific Equivalent Ratios:			
	i) Stage 3 Loan Assets to Gross Loan Assets	6	0.56%	1.07%
	ii) Net Stage 3 Loan Assets to Gross Loan Assets	7	0.49%	0.92%
	iii) Capital Adequacy Ratio	8	19.84%	16.51%
	iv) Provision Coverage Ratio	9	12.53%	14.12%

Notes:

- The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- Debt Equity Ratio = (Debt Securities+Borrowings(Other than debt securities)+Subordinated Liabilities)/(Equity Share Capital+Other Equity).
- Net Worth is calculated as defined in Sec2(57) of the Companies Act, 2013.
- Total Debts To Total Assets = (Debt Securities+Borrowings(Other than debt securities)+Subordinated Liabilities)/Total Assets.
- Net Profit Margin(%) = Net Profit After Tax/Total Income.
- Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on Principal amount of Loan Assets).
- 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).
- Capital Adequacy Ratio has been computed as per RBI Guidelines.
- Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets.

For ICL Fincorp Limited



K G Anilkumar

Chairman and Managing Director

DIN:00766739





ICL Fincorp Ltd

Ref: SEC/ICL/BSE/2026/234

May 27, 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 March 31, 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, the n specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ICL Fincorp Limited	INE01CY078W1 *	Public Issue	Secured, Redeemable, Non-Convertible	27/01/2025	7.07	6.97	No	NA	Balance amount remain unutilised



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			Debentures						
ICL Fincorp Limited	INE01CY A7245	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	16.6658	16.6658	No	NA	-
ICL Fincorp Limited	INE01CY A7252	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	6.4193	6.4193	No	NA	-
ICL Fincorp Limited	INE01CY A7260	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	15.034	15.034	No	NA	-
ICL Fincorp Limited	INE01CY A7278	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	13.6409	13.6409	No	NA	-
ICL Fincorp Limited	INE01CY A7286	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	17.5555	17.5555	No	NA	-
ICL Fincorp Limited	INE01CY A7302	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	6.3129	6.3129	No	NA	-



ICL Fincorp Limited	INE01CY A7294	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	4.9681	4.9681	No	NA	-
ICL Fincorp Limited	INE01CY A7310	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	0.5904	0.5904	No	NA	-
ICL Fincorp Limited	INE01CY A7328	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	1.4625	1.4625	No	NA	-
ICL Fincorp Limited	INE01CY A7237	Public Issue	Secured, Redeemable, Non-Convertible Debentures	23/02/2026	13.2216	13.2216	No	NA	-

* ISIN on which amount remaining unutilized as on the beginning of the quarter ended March 31, 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
Chairman & Managing Director
DIN: 00766739





ICL Fincorp Ltd

Ref: SEC/ICL/BSE/2026/235

May 27, 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 March 31, 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
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	February 23,2026
Amount raised	95,87,10,000
Report filed for quarter ended	March 31, 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	Not Applicable



CIN : U65191TN1991PLC021815

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Corp. Office : Main Road, Irinjalakuda, Thrissur, Kerala - 680121, Ph: 0480-2828071, 2831305

audit committee after review						
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
Chairman & Managing Director
DIN: 00766739



Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
☎ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

To,

The Board of Directors of
ICL Fincorp Limited

Certificate of the Asset Coverage as at 31st March 2026.

1. The accompanying 'Statement of Asset Coverage as at 31st March 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 secured Non-Convertible Debentures issued during the Quarter period from 01.01.2026 to 31-03-2026 have been considered for this Certificate:

ISIN	Facility	Type of Charge	Allotted Amount (₹in Lakhs)	Outstanding as on 31 st March, 2026 (₹in Lakhs)	Cover Required	Assets required (₹in Lakhs)
INE01CYA7245	Non-convertible Debentures	Pari-passu	1666.58	1666.58	100%	1666.58
INE01CYA7252	Non-convertible Debentures	Pari-passu	641.93	641.93	100%	641.93
INE01CYA7260	Non-convertible Debentures	Pari-passu	1503.40	1503.40	100%	1503.40
INE01CYA7278	Non-convertible Debentures	Pari-passu	1364.09	1364.09	100%	1364.09
INE01CYA7286	Non-convertible Debentures	Pari-passu	1755.55	1755.55	100%	1755.55
INE01CYA7302	Non-convertible Debentures	Pari-passu	631.29	631.29	100%	631.29

Branch Office : IIIrd Floor, "Kolliyil Arcade", Kavilkadavu, Kodungallur - 680 664.
Phone : (Off). 0480 - 4050003. Mob : 9847574425.



INE01CYA7294	Non-convertible Debentures	Pari-passu	496.81	496.81	100%	496.81
INE01CYA7310	Non-convertible Debentures	Pari-passu	59.04	59.04	100%	59.04
INE01CYA7328	Non-convertible Debentures	Pari-passu	146.25	146.25	100%	146.25
INE01CYA7237	Non-convertible Debentures	Pari-passu	1322.16	1322.16	100%	1322.16

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 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 audited books of accounts for the period ended 31st March 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 audited books of accounts for the period ended 31st March 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.

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 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 Anjery
[Partner]

Membership No.036726

UDIN: 26036726LLOQNW3128

Place: Thrissur
Date : 27-05-2026

(₹ in Lakhs)

Column A	Column B	Column C	Column D ⁱ	Column ⁱⁱ	Column ^{iv}	Column ^v	Column ^{vi}	Column ^{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* 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			488.06		2,172.01	1,628.64			4,288.71					
Capital Work-in-Progress								-	-					
Right of Use Assets								1,202.87	1,202.87					
Goodwill								75.39	75.39					
Intangible Assets								-	-					
Intangible Assets under Development					592.06			2,267.65	2,859.72					
Investments														
Loans	This represents the Loans Receivables			YES	81,585.28	21,497.49			1,03,082.77				1,03,082.77	1,03,082.77
Inventories								-	-					
Trade Receivables														
Cash and Cash Equivalents	This represents Balance with Banks including Current Account and Deposits				1,304.56				1,304.56					
Bank Balances other than Cash and Cash Equivalents	This represents Bank FDs maturing after 3 months				-	4,159.26	0.23		4,159.49					
Others	This represents the Other Receivables, DTA, Other Non Financial Assets and Other Financial Assets				1,832.50		1,443.86		3,280.16					
Total			488.06	-	87,486.42	27,285.39	4,990.00		1,20,253.67				1,03,082.77	1,03,082.77



(₹ in Lakhs)

Column A	Column B	Column C	Column D ^a	Column E ⁱⁱ	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 ⁺ 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					58,846.65				58,846.65					
Other debt sharing pari-passu charge with above debt						6,387.50			6,387.50					
Other Debt							14,676.87		14,676.87					
Subordinated debt							39.84		39.84					
Borrowings														
Bank		498.10				9,009.02			9,507.12					
Financial Institution						5,406.30			5,406.30					
Debt Securities														
Others (Interest accrued)				YES	2,372.33	2,752.61	541.32		5,666.25					
Trade payables							1,311.96		1,311.96					
Lease Liabilities							797.50		797.50					
Provisions							343.41		343.41					
Others							17,116.27		17,116.27					
Equity & Other Equity														
Total		498.10		-	61,218.98	23,555.43	34,981.17	-	1,20,253.67					
Cover on Book Value														
Cover on Market Value ⁱⁱ														
		Exclusive Security Cover Ratio	0.98	Pari-Passu Security Cover Ratio	1.43	1.16								

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 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.





ICL Fincorp Ltd

Ref: SEC/ICL/BSE/2026/233

May 27, 2026

Company Code: 13221

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

Dear Sir/ Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2026.

We declare that the Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2026, have been approved by the Board of Directors of the Company at their meeting held today, i.e., May 27, 2026. The Statutory Auditors of the Company, M/s Mohandas & Associates, Chartered Accountants, (Firm Reg. No.002116S) have not expressed any modified opinion(s) in their Audit Report on the Audited Standalone and Consolidated Financial Results. The above declaration is made pursuant to Regulation 52(3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking You,

For ICL Fincorp Limited

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



CIN : U65191TN1991PLC021815

Reg. Office: Plot No:C308, Door No: 66/40, 4th Avenue, Ashok Nagar, Chennai, Tamil Nadu, India - 600083

Email: info@iclfincorp.com, Web: www.iclfincorp.com, Ph: 044 - 42082381, 044 - 29580014

Corp. Office : Main Road, Irinjalaruda, Thrissur, Kerala - 680121, Ph: 0480-2828071, 2831305



Ref: SEC/ICL/BSE/2026/221

April 25, 2026
Company Code: 13221

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

Dear Sir/Madam,

Sub: Disclosure regarding Large Corporates in terms of SEBI operational circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 (“Circulars”).

With reference to the captioned subject, it is hereby informed that, as on March 31, 2026, our Company “**ICL Fincorp Limited**” is not falling under the category of “Large Corporate (LC)” as per the framework provided in the Circulars.

Hence, the initial disclosure and annual disclosure as per the aforesaid circulars is not applicable to the Company.

Kindly take on record the above information.

Thanking You,

For ICL Fincorp Limited

THAZHAT

HU VEEDU

VISAKH

Visakh T. V.

Company Secretary & Compliance Officer

Digitally signed by THAZHATHU VEEDU
VISAKH
DN: c=IN, o=Personal,
pseudonym=z2gmk4wbted1c6mha8pyxif0i3
57q9,
2.5.4.20=d80b9fe5b915a53f43714ff98cab637
9b74926fae3e26b7699fe144e4efeb033,
postalCode=682301, st=Kerala,
serialNumber=8d4c5cfd895bd56a2189a3e
625a370133e1ffdf4122e3b126aac21f13b19
7, cn=THAZHATHU VEEDU VISAKH
Date: 2026.04.25 09:42:01 +05'30'

CIN: U65191TN1991PLC021815

Reg. Office: Plot No: C308, Door No: 66/40, 4th Avenue, Ashok Nagar, Chennai, Tamil Nadu, India – 600083.

Email: info@iclfincorp.com, **Web:** www.iclfincorp.com, **Ph:** 0480-2828071, 2831305.

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