



Date: April 07, 2025

## ICL Fincorp Ltd

To

**Vaishali Urkude**

Managing Director

MITCON CREDENTIALIA TRUSTEESHIP SERVICES LIMITED

1402/1403, B wing, Dalamal Tower, 14th Floor,

Free Press Journal Marg, 211 Nariman Point,

Mumbai 400 021, Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed Public Offering of Secured Redeemable Non-Convertible Debenture ("NCDs") for an amount up to ₹ 5,00,000 thousand ("Base Issue"), with an option to retain over-subscription up to ₹ 5,00,000 thousand, aggregating up to ₹ 10,00,000 thousand (Indian Rupees Ten Lakh thousand only) of ICL Fincorp Limited ("Company").**

We are writing this letter with respect to the proposed public issue of NCDs by the Company for an amount up to ₹ 5,00,000 thousand, with an option to retain over-subscription up to ₹ 5,00,000 thousand, aggregating up to ₹ 10,00,000 thousand (Indian Rupees Ten Lakh thousand only) to be secured by way of first ranking pari passu charge with existing secured creditors, on 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), both present and future of the Company with a security cover of at least 100%, as security for the proposed Issue of NCDs (the "Security").

As an existing debenture trustee (on behalf of the debenture holders) with respect to the outstanding debentures of the Company, as on date of this letter, we request you to kindly inform us in case there have been any instances in relation to the following:

1. Any delay or default in redemption of debt securities and interest payable thereon in the last three financial years and the current financial year.
2. Non-maintenance of security cover.

We look forward to receiving your confirmation at the earliest.

Yours sincerely,

For an on behalf of ICL Fincorp Limited

**Authorized Signatory**

Name: **Kuzhuppilly Govinda Menon Anilkumar**  
Designation: **Chairman and Managing Director**



CIN : U65191TN1991PLC021815

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CC:

**Vivro Financial Services Private Limited**

Vivro House

11, Shashi Colony,

Opposite Suvidha Shopping Center,

Paldi, Ahmedabad - 380007

Gujarat, India