

ICL Fincorp Limited

Unlisted Share Financial Report - ISIN INE01CY01013

Company Overview

ICL Fincorp Limited is a non-banking financial company offering gold loans, SME finance, vehicle loans and microfinance products across multiple Indian states. Incorporated in 1991, ICL operates branches focused on quick disbursals, transparent processes and responsible lending. The company highlights digital onboarding, secure storage and standardized appraisal for gold loans. It also distributes insurance and allied services through partners. Public materials reference board governance, statutory compliance and customer-centric service. With a growing retail footprint, ICL Fincorp aims to improve credit access for households and small businesses while maintaining risk controls and regulatory alignment.

Market Snapshot

CURRENT PRICE / SHARE Rs 27.5	MARKET CAP 192.01 Cr	P/E RATIO 40.98	P/B RATIO 0.99
BOOK VALUE / SHARE Rs 25.27	FACE VALUE Rs 10	52 WEEK HIGH Rs 33	52 WEEK LOW Rs 27.5
DEBT TO EQUITY 4.88	RETURN ON EQUITY 2.57%	LOT SIZE 1,000 shares	TOTAL SHARES 6,98,23,059

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE01CY01013
CIN	U65191TN1991PLC021815
PAN	AAACJ1806C
Registrar (RTA)	M/s Cameo Corporate Services
Depository	NSDL & CDSL
Sector	Financials
Industry	NBFC

Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Interest Earned	112	143	190	243.6
Other Income	0.45	2.5	1.7	0.17
Interest Expended	47	56.7	71.7	101
Operating Expenses	60.7	87	116.5	134
Provisions and contingencies	0.67	0.9	-1.66	1.75
Profit After Tax	3.04	0.08	2.44	4.28
EPS	Rs 0.64	Rs 0.02	Rs 0.42	Rs 0.57
Gross NPA	5.2	1.57	1.03	0.56
Net NPA	3.52	1.39	0.88	0.49

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	32.6	47	47.7	51.5
Cash and Balances	15	20	49.8	55
Investments	4.7	6.7	18.7	6.7
Advances	403	478	657.3	972.7
Other Assets	72.7	86.3	79.5	129.1
Total Assets	528	638	853	1,215

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	47.39	49.79	58.18	75.46
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	44	47	61	91
Borrowings	345.4	423.6	548.8	813
Deposits	0	0	0	0
Other Liabilities	91.21	117.61	185.02	235.54
Total Liabilities	528	638	853	1,215

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
PBT (%)	4.24%	1.05%	5.1%	6.6%
Operating Profit Before Working Capital	23	20.4	26.3	32.4
Term Deposit	0	0	0	0
Change in Investment	-0.59	-1.98	-12	12
Change in Advances	-52	-76	-177.4	-317
Change in Deposit	0	0	0	0
Other Changes	2.99	8.28	4.1	-51.2
Working Capital Change	-49.6	-69.7	-185.3	-356.2
Cash Generated From Operations	-26.6	-49.3	-159	-323.8
Tax	1.4	0	0	0
Cash Flow From Operations	-28	-49.3	-159	-323.8
Purchase of PPE	-14.8	-22.4	-9.4	-14
Sale of PPE	0	0	0	0
Purchase of Investment	0	0	0	0
Sale of investments	-0.04	0.05	0.09	-0.06
Others	-0.66	2.35	-5.39	-26.94
Cash flow from Investment	-15.5	-20	-14.7	-41
Proceeds from Borrowing	56	78.2	125	264
Repayment of Borrowing	-7	0	0	0
Dividend	0	-0.43	-0.42	-0.71
Proceeds from Equity	7.65	6	20.98	43.19
Others From Financing	-17.05	-9.17	51.14	34.02
Cash Flow from Financing	39.6	74.6	196.7	340.5
Net Cash Generated	-3.9	5.3	23	-24.3
Cash at the Start	13.7	9.8	15	38
Cash at the End	9.8	15.1	38	13.7

Key Ratios

Particulars	2023	2024	2025	2026
Advances	403	478	657.3	972.7
Book Value	19.28	19.44	20.48	22.06
P / B	1.3	1.29	1.22	1.13
ROE (%)	3.33%	0.08%	2.05%	2.57%

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.