



July 15, 2026

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on July 15, 2026

Pursuant to Regulation 51 read with Part B of Schedule III and Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with provisions of SEBI Master Circular for Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper and as amended from time to time, we wish to inform that the Board of Directors of the Company, at its Meeting held today i.e. July 15, 2026, *inter-alia*, approved the following:

1. Unaudited (Standalone and Consolidated) financial results of the Company for the quarter ended June 30, 2026;
2. Payment of interim dividend of ₹ 5.4 (Rupees Five and Forty Paise only) per equity share of face value of ₹ 5/- each to the shareholders of the Company.

Accordingly, we enclose herewith the following:

1. Unaudited (Standalone and Consolidated) financial results of the Company for the quarter ended June 30, 2026;
2. Limited review report on the unaudited (Standalone and Consolidated) financial results;
3. Disclosures as specified under Regulation 52 (4) of Listing Regulations; and
4. A statement of utilization of issue proceeds and statement of deviation(s) or variation(s) in use of the issue proceeds for the period ended June 30, 2026 pursuant to Regulation 52 (7) and Regulation 52 (7A) of Listing Regulations read with SEBI Master circular dated July 11, 2025.

 **Registered Office:**
ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400 025

 **T (+91 22) 6807 7100**

 **Corporate Office:**
Building No. 03, Mindspace Juinagar, Plot
No. Gn-2/1/D,E,F, MIDC TTC
Industrial Area, Juinagar, Navi
Mumbai, 400706.

 **T (+91 22) 4070 1000**

Member of National Stock
Exchange of India Ltd., BSE Ltd. &
Multi Commodity Exchange of
India Ltd.

SEBI Registration: INZ000183631
CIN No: U67120MH1995PLC086241

Compliance Officer (Broking Operations):
Ms. Mamta Shetty

complianceofficer@icicisecurities.com
www.icicisecurities.com
www.icicidirect.com



Further, request you to note that the Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2026 are unsecured and accordingly, the disclosure pursuant to Regulation 54 of Listing Regulations is not applicable to the Company.

The Board Meeting commenced at 10:00 a.m. and concluded at 1:06 p.m.

Request you to please take the above information on records.

Thanking you,

Yours faithfully,

For ICICI Securities Limited

Raju Nanwani
Company Secretary

Encl.: As above

CC:

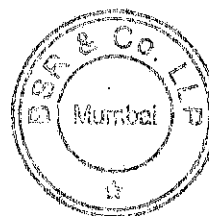
IDBI Trusteeship Services Limited
Ground Floor, Universal Insurance Building,
Sir Phirozshah Mehta Road,
Fort, Mumbai 400 001

Limited Review Report on unaudited standalone financial results of ICICI Securities Limited for the quarter ended 30 June 2026 pursuant to Regulation 52 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of ICICI Securities Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ICICI Securities Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 33 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material

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B S R & Co. LLP

Limited Review Report (Continued)

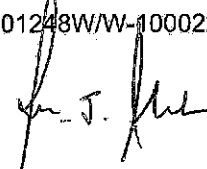
ICICI Securities Limited

misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Rohit Alexander

Partner

Mumbai

15 July 2026

Membership No.: 222515

UDIN:26222515GGDYUE5241

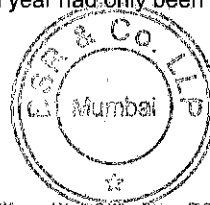
Limited Review Report on unaudited consolidated financial results of ICICI Securities Limited for the quarter ended 30 June 2026 pursuant to Regulation 52 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of ICICI Securities Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ICICI Securities Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 52 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 33 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - ICICI Securities Limited - Holding Company
 - ICICI Securities Holding Inc. (USA) - Direct Subsidiary Company
 - ICICI Securities Inc. (USA) - Step Down Subsidiary Company
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report (Continued)

ICICI Securities Limited

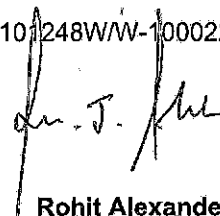
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 33 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial results of 2 Subsidiaries which has not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 69.0 million, total net profit after tax (before consolidation adjustments) of Rs. 9.7 million and total comprehensive income (before consolidation adjustments) of Rs. 9.7 million for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Rohit Alexander

Partner

Mumbai

15 July 2026

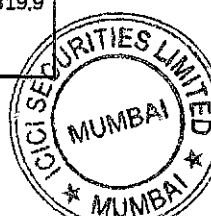
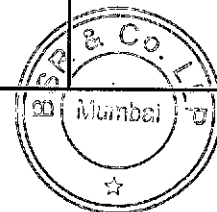
Membership No.: 222515

UDIN:26222515WZSCSE5777

ICICI SECURITIES LIMITED
Statement of standalone financial results for the quarter ended June 30, 2026

	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Revenue from operations				
(i)	Interest income	7,165.1	7,056.7	6,251.2	27,181.9
(ii)	Dividend income	-	3.2	-	4.0
(iii)	Fees and commission income				
	- Brokerage income	4,511.2	4,459.2	4,192.9	16,609.5
	- Income from services	3,455.5	3,215.9	3,419.8	14,396.0
(iv)	Net gain / (loss) on fair value changes	333.7	285.6	224.5	673.8
(v)	Others	3.4	7.6	2.5	15.0
(I)	Total revenue from operations	15,468.9	15,028.2	14,090.9	58,880.2
(II)	Other income	10.9	(1.7)	20.3	27.5
(III)	Total income (I+II)	15,479.8	15,026.5	14,111.2	58,907.7
	Expenses				
(i)	Finance costs	5,021.3	4,628.4	4,056.8	17,225.4
(ii)	Fees and commission expense	268.5	273.4	402.6	1,159.3
(iii)	Impairment on financial instruments	5.7	(16.2)	(65.3)	(94.9)
(iv)	Operating expense	335.3	320.4	333.9	1,174.0
(v)	Employee benefits expenses	2,586.9	2,750.2	2,706.2	10,781.7
(vi)	Depreciation, amortization and impairment	417.1	400.1	400.5	1,602.4
(vii)	Other expenses	1,225.5	1,069.0	1,036.8	4,165.1
(IV)	Total expenses (IV)	9,860.3	9,425.3	8,871.5	36,013.0
(V)	Profit before tax (III-IV)	5,619.5	5,601.2	5,239.7	22,894.7
(VI)	Tax expense:				
	(1) Current tax	1,469.1	1,264.6	1,375.4	5,752.4
	(2) Deferred tax	(29.2)	151.1	(30.8)	94.9
		1,439.9	1,415.7	1,344.6	5,847.3
(VII)	Profit for the quarter/ year (V-VI)	4,179.6	4,185.5	3,895.1	17,047.4
(VIII)	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined employee benefit plans	(76.3)	(38.6)	(126.3)	(134.0)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.2	16.1	7.3	33.7
	Other comprehensive income	(57.1)	(22.5)	(119.0)	(100.3)
(IX)	Total comprehensive income for the quarter/ year (VII+VIII) [comprising profit and other comprehensive income for the quarter/ year]	4,122.5	4,163.0	3,776.1	16,947.1
(X)	Earnings per equity share:				
	(Face value ₹ 5/- per share)*				
	Basic (in ₹)	17.29	17.33	16.12	70.55
	Diluted (in ₹)	17.29	17.33	16.12	70.55
(XI)	Paid-up equity share capital (Face value of ₹ 5/- per share)	1,208.3	1,208.3	1,208.3	1,208.3
	Other equity				61,319.9
	(See accompanying notes to the financial results)				

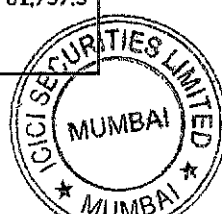
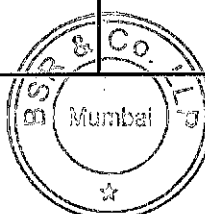
* EPS is not annualised for interim periods



ICICI SECURITIES LIMITED
Statement of consolidated financial results for the quarter ended June 30, 2026

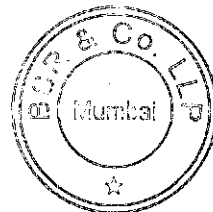
	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
	Revenue from operations				
(i)	Interest income	7,169.0	7,060.4	6,253.7	27,194.6
(ii)	Dividend income	-	3.2	-	4.0
(iii)	Fees and commission income				
	- Brokerage income	4,511.2	4,459.2	4,192.9	16,609.5
	- Income from services	3,457.0	3,217.3	3,421.2	14,401.5
(iv)	Net gain/ (loss) on fair value changes	333.7	285.6	224.5	673.8
(v)	Others	3.4	7.6	2.5	15.0
(I)	Total revenue from operations	15,474.3	15,033.3	14,094.8	58,898.4
(II)	Other income	8.7	14.2	23.5	63.9
(III)	Total Income (I+II)	15,483.0	15,047.5	14,118.3	58,962.3
	Expenses				
(i)	Finance costs	5,023.0	4,630.1	4,058.1	17,231.1
(ii)	Fees and commission expense	202.7	210.2	334.4	903.4
(iii)	Impairment on financial instruments	5.7	(16.2)	(65.3)	(94.9)
(iv)	Operating expense	335.3	320.4	333.9	1,174.0
(v)	Employee benefits expenses	2,627.6	2,788.6	2,747.1	10,950.9
(vi)	Depreciation, amortization and impairment	417.1	400.1	400.6	1,602.6
(vii)	Others expenses	1,242.4	1,079.0	1,053.8	4,221.4
(IV)	Total expenses (IV)	9,853.8	9,412.2	8,862.6	35,988.5
(V)	Profit before tax (III-IV)	5,629.2	5,635.3	5,255.7	22,973.8
(VI)	Tax expense:				
	(1) Current tax	1,469.1	1,264.6	1,375.4	5,752.5
	(2) Deferred tax	(29.2)	146.2	(30.8)	90.0
		1,439.9	1,410.8	1,344.6	5,842.5
(VII)	Profit for the quarter/ year (V-VI)	4,189.3	4,224.5	3,911.1	17,131.3
(VIII)	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined employee benefit plans	(76.3)	(38.6)	(126.3)	(134.0)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.2	16.1	7.3	33.7
	Other comprehensive income	(57.1)	(22.5)	(119.0)	(100.3)
(IX)	Total comprehensive income for the quarter/ year (VII+VIII) [comprising profit and other comprehensive income for the quarter/ year]	4,132.2	4,202.0	3,792.1	17,031.0
(X)	Earnings per equity share: (Face value ₹ 5/- per share)*				
	Basic (in ₹)	17.33	17.49	16.18	70.89
	Diluted (in ₹)	17.33	17.49	16.18	70.89
(XI)	Paid-up equity share capital (Face value of ₹ 5/- per share)	1,208.3	1,208.3	1,208.3	1,208.3
	Other equity				61,737.3
	(See accompanying notes to the financial results)				

* EPS is not annualised for interim periods



Notes to Standalone and Consolidated financial results

1. The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India.
2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on July 15, 2026. The statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial results for the quarter ended June 30, 2026.
3. During the quarter ended June 30, 2026, the Company has paid final dividend for the financial year ended March 31, 2026 of ₹ 16.5 per equity share as approved by its members at the Annual General Meeting held on June 10, 2026. The Board of Directors at its meeting held on July 15, 2026 has declared an interim dividend of ₹ 5.4 per equity share.
4. Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 to the extent applicable to the Commercial Papers (as amended from time to time), information as required for the quarter ended June 30, 2026 in respect of Non-Convertible Debentures and Commercial Papers of the Company is enclosed herewith as **Annexure 'A'**.
5. Pursuant to Regulation 52(7) and Regulation 52(7A) of Listing Regulations read with SEBI Master circular dated July 11, 2025, statement of utilization of issue proceeds and statement of deviation(s) or variation(s) in use of the issue proceeds for the quarter ended June 30, 2026 is enclosed herewith as **Annexure 'B'**. The issue proceeds had been fully utilised and there is no deviation/ variation in the use of the issue proceeds from the objects stated in the prospectus/ offer document/ information memorandum of such non-convertible debentures.
6. The consolidated financial results of the ICICI Securities Limited include results of its wholly-owned subsidiary ICICI Securities Holdings Inc. and step-down subsidiary ICICI Securities Inc. both of which are incorporated in USA.
7. The standalone and consolidated financial results include the financial results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year.



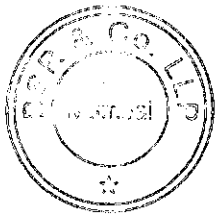
8. These financial results will be available on the Company's website – www.icicisecurities.com

For and on behalf of the Board of Directors of
ICICI Securities Limited



T K Srirang
Managing Director & CEO

Mumbai, July 15, 2026



Annexure A

Key Financial Information as per Consolidated Financial Results

Particulars	Quarter ended June 30, 2026 [^]	Year Ended March 31, 2026
Debt Equity Ratio ¹	4.75	3.98
Debt Service Coverage Ratio ²	0.03	0.15
Interest Services Coverage Ratio ³	2.13	2.35
Net Worth (₹ million) ⁴	₹ 63,126.5	₹ 62,945.6
Net Profit after tax (₹ million)	₹ 4,189.3	₹ 17,131.3
Earnings per share (Diluted)	₹ 17.33	₹ 70.89
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital redemption	Not Applicable	Not Applicable
Debenture redemption reserve (₹ million) ^{^^}	₹ 500.00	₹ 500.00
Current Ratio	1.18	1.22
Long Term Debt to Working Capital Ratio ⁵	0.09	0.08
Bad Debts to Accounts Receivables Ratio	0.73%	0.17%
Current Liability Ratio	0.98	0.97
Total Debts to Total Assets	0.74	0.71
Debtors Turnover Ratio ⁶	2.79	5.71
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ⁷	36.38%	39.01%
Net Profit Margin (%) ⁸	27.07%	29.09%

¹ Debt Equity Ratio = Debt (Borrowings + Accrued Interest) / Equity (Equity share capital + Other Equity)

² Debt Service Coverage Ratio = Profit before interest and tax / (Interest expenses (excludes interest costs on leases as per Ind AS 116 on Leases) + Principal Repayments)

³ Interest Service Coverage Ratio = Profit before interest and tax / Interest expenses (excludes interest costs on leases as per Ind AS 116 on Leases)

⁴ Net Worth = Equity + Other Equity

⁵ Long Term Debt represents non-convertible debentures issued by the Company

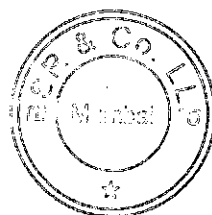
⁶ Debtors Turnover Ratio = Fee and Commission Income / Trade Receivables

⁷ Operating Margin = Profit before tax / Total Revenue from operations

⁸ Net Profit Margin = Profit after tax / Total Revenue from operations

[^] Ratios for the quarter ended June 30, 2026 are not annualised

^{^^} Refer Note 5 of Notes to results



Annexure B

Disclosure in compliance with Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 is as mentioned below:

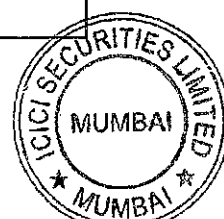
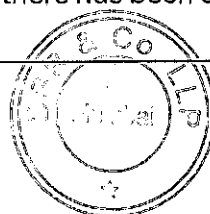
A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised (₹ In Million)	Funds utilized (₹ In Million)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ICICI Securities Limited	INE763 G08967	Private Placement	Non-Convertible Debenture	November 24, 2025	₹ 5,000 million	₹ 5,000 million	No	Not Applicable	Not Applicable

Note: Company received an additional premium of ₹ 0.65 million on NCD issuance through EBP process under coupon discovery - multiple yield allotment basis. The premium amount has also been fully utilised for the object of the issue / purpose for which the funds has been raised as stated in the Debenture trust deed.

B. Statement of deviation / variation in use of Issue proceeds is as follows:

Particulars	Remarks
Name of listed entity	ICICI Securities Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	November 24, 2025
Amount raised	₹ 5,000 million
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
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 Million 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.						

For and on behalf of the Board of Directors of
ICICI Securities Limited



T K Srirang
Managing Director & CEO

Mumbai, July 15, 2026

