July 29, 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: Notice of the Extra Ordinary General Meeting of the Members of ICICI Securities Limited

Ref: NSE Symbol - 745ISL28 (Non-convertible Debentures)

We wish to inform you that the Extra Ordinary General Meeting ('EGM') of the Members of ICICI Securities Limited ('the Company') will be held at a shorter notice on Wednesday, August 5, 2026 at 4:00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') at the Registered Office of the Company at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 (deemed venue of EGM).

We enclose herewith the Notice of the EGM. The same has also been uploaded on the website of the Company www.icicisecurities.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For ICICI Securities Limited
RAJU NANIKRAM NANWANI
Digitally signed by RAJU NANIKRAM NANWANI
Date: 2026.07.29 14:33:26 +05'30'

Raju Nanwani
Company Secretary

Encl.: As above

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

ICICI SECURITIES LIMITED
CIN: U67120MH1995PLC086241
Registered Office: ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025
Tel.: +91 22 6807 7100
Website: www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

NOTICE

Dear Members,

NOTICE is hereby given that the Extra Ordinary General Meeting ('EGM') of the Members of ICICI Securities Limited ('the Company') will be held at a shorter notice on Wednesday, August 5, 2026 at 4:00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') at the Registered Office of the Company at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 (deemed venue of EGM) to transact the following business:

SPECIAL BUSINESS:

Item No. 1:

Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

RESOLVED that pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of the earlier resolution(s) passed in this regard, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow such moneys or sums of money, subject to the prevailing laws, rules, regulations and guidelines to the extent they are applicable, in any manner, from time to time, with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that money to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the limit specified under Section 180 (1) (c) of the Act, *viz.*, the aggregate of the Company's paid-up share capital, free reserves and securities premium, provided that the total amount so borrowed and outstanding at any time shall not exceed the sum of ₹ 500.00 billion.

Item No. 2:

Enhancement of the existing limit under Section 186 of the Companies Act, 2013:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

RESOLVED that pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to grant loans and advances or make investments in securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section 186 of the Act, *viz.*, 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium account, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed ₹ 350.00 billion.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-
Raju Nanwani
Company Secretary
FCS 4785

Place: Mumbai
Date: July 29, 2026

CIN: U67120MH1995PLC086241
Website: www.icicisecurities.com
Registered Office:
ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

NOTES:

1. Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') setting out the material facts concerning each item of special business set out in the Notice is annexed hereto.

2. The Ministry of Corporate Affairs ('MCA') has, *vide* its General Circular No. 03/2025 dated September 22, 2025 read with various relevant circulars in this regard issued by MCA from time to time ('MCA Circulars'), permitted holding of Extra Ordinary General Meeting ('EGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act read with MCA Circulars, the EGM of the Company will be held through VC/OAVM. The deemed venue for the EGM shall be the registered office of the Company *i.e.* ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

3. The meeting is convened at a shorter notice, after obtaining the requisite consent from the Members, as per the Act.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the EGM will be held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Corporate members intending to appoint their authorised representatives to attend the Meeting are requested to send a certified copy of the Board resolution authorising their representative to attend the EGM and vote on their behalf at the EGM, to the Company on investors@icicisecurities.com.

6. Members seeking any information with regard to a matter to be placed at the EGM are requested to write to the Company Secretary through e-mail on investors@icicisecurities.com. The same shall be taken up in EGM and replied by the Company suitably.

7. The Company's Registrar & Transfer Agent for its share registry is KFin Technologies Limited ('KFINTECH' or 'R&TA') having its office at Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana (Unit: ICICI Securities Limited).

8. In terms of the MCA Circulars, the Company is sending the Notice of the EGM only through electronic mode to the Members whose e-mail addresses are registered with the Company. Members may note that the Notice will also be available on the Company's website www.icicisecurities.com.

9. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

10. The documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members without any fee, from the date of circulation of this Notice up to the date of EGM. Members who wish to inspect the same are requested to write to the Company through e-mail on investors@icicisecurities.com.

11. Since the EGM will be held through VC/OAVM, the Route Map of EGM venue is not annexed to the Notice.

12. **Instructions for Members for attending the EGM through VC/OAVM are given below:**

    - The Company shall provide VC/OAVM facility of “Microsoft Teams” (‘Teams’) in order to make it convenient for the Members to attend the Meeting.

    - The Members can attend the meeting through VC/OAVM from their laptop/mobile. For access through mobile, Members can download ‘Teams’ and enter the meeting id and meeting passcode, to join the meeting which has been shared with the Members.

    - At the end of discussion on the resolutions, the voting will be allowed for all those Members who are present during the EGM through VC/OAVM.

    - Only those Members who will be present at the EGM through VC/OAVM facility and are otherwise not barred from doing so, shall be eligible to vote at the EGM.

    - Facility of joining the EGM through VC/OAVM shall open 30 minutes before the time scheduled for the EGM.

    - Members who need assistance before or during the EGM may contact to the Company Secretary on investors@icicisecurities.com or +91 22 6807 7100.

13. The voting will be conducted by show of hands unless a poll is demanded during the EGM. If a poll is demanded, then the Members are requested to cast their votes on the resolutions by sending e-mail on investors@icicisecurities.com through their registered e-mail address.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-
Raju Nanwani
Company Secretary
FCS 4785

Place: Mumbai
Date: July 29, 2026

CIN: U67120MH1995PLC086241
Website: www.icicisecurities.com
Registered Office:
ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, SETTING OUT THE MATERIAL FACTS CONCERNING THE RESOLUTIONS

Item No. 1:

Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013:

ICICI Securities Limited ('the Company'), being a Stock Broker and Merchant Banker, *inter alia*, carries out the following activities:

- Margin Trading Facility ('MTF'): Funding facility for clients for taking leveraged position in the equity cash market;
- Maintain cash deposits and collaterals (generally placed in the form of bank fixed deposits) to meet its margin requirements towards clearing houses and exchanges;
- Underwriting arrangements; and
- Acquisition of securities by way of subscription, purchase or otherwise.

As per Section 180 (1) (c) of the Companies Act, 2013 ('the Act'), the Company can borrow money together with the money already borrowed by the Company, exceeding aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in ordinary course of business only with the consent of the Members of the Company by a Special Resolution.

The Board had, at its meeting held on January 20, 2025, subject to the approval of the Members, approved the proposal to borrow money together with the money already borrowed upto ₹ 400.00 billion, keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time. The limit was subsequently approved by the Members of the Company by way of passing a Special Resolution through Postal Ballot on February 21, 2025.

The Company has witnessed an increase in requirement of funds towards growth of its MTF book as well as increase in fixed deposits placed with exchanges towards margin requirements from ₹ 238.36 billion as at March 31, 2025 to ₹ 333.13 billion as at June 30, 2026. The Company's MTF book grew by ~ 50% from ₹ 127.23 billion as at March 31, 2025 to ₹ 185.39 billion as at June 30, 2026. Further, fixed deposits placed with exchanges towards margin, that depend on nature and volume of our customers' trading activity, grew from ₹ 111.13 billion as at March 31, 2025 to ₹ 147.74 billion during the quarter ended June 30, 2026, which is ~ 33% increase in fifteen months.

Apart from the above uses of funds, the Company also has fund-based overnight credit facility limit (including overdraft against fixed deposits) of ₹ 49.04 billion to manage roll-over risk, temporary fluctuation in cash flow requirements for very short term and safeguard the Company against any adverse liquidity environment. As a prudent measure, this requirement is usually commensurate with overall borrowing and requires funds to place fixed deposits for the said lines of credit.

The Company mainly relies on borrowings in the form of commercial papers, being commercially beneficial, along with Non-Convertible Debentures ('NCDs') to some extent as well as its own funds to meet these requirements. Considering the above factors, the need for borrowing will increase for the Company to support growth in MTF book, margin requirement for brokerage business and maintain liquidity arrangements with banks in the form of line of credits.

Accordingly, it is proposed to enhance the borrowing limit under Section 180 of the Act from the existing limit of ₹ 400.00 billion to ₹ 500.00 billion outstanding at any point of time, by way of issuance of Commercial Papers or NCDs or by any other means allowed as per the applicable regulations.

The Board has, at its meeting held on July 15, 2026, subject to the approval of the Members of the Company, approved the aforesaid proposal for enhancing the limit of borrowings under Section 180 of the Act from the existing limit of ₹ 400.00 billion to ₹ 500.00 billion.

In view of the above, the approval of the Members of the Company by passing Special Resolution would be required to be obtained for enhancing the existing limit of borrowings under Section 180 of the Act.

Accordingly, the Directors recommend the Special Resolution at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution at Item No. 1 of the accompanying Notice.

Item No. 2:

Enhancement of the existing limit under Section 186 of the Companies Act, 2013:

ICICI Securities Limited ('the Company'), being a Stock Broker and Merchant Banker, *inter alia*, carries out the following activities:

- Margin Trading Facility ('MTF'): Funding facility for clients for taking leveraged position in the equity cash market;
- Underwriting arrangements; and
- Acquisition of securities by way of subscription, purchase or otherwise.

As per Section 186 (2) of the Companies Act, 2013 ('the Act'), the Company can give loans, advances, guarantees or provide any security in connection with the loan:

- up to 60% of its paid-up share capital, free reserves and security premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company.

The Board had, at its meeting held on October 16, 2023, unanimously approved and recommended to the Members, the proposal for giving loans, guarantees and making investments up to ₹ 250.00 billion, keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time. The limit was subsequently approved by the Members of the Company by way of passing a Special Resolution through Postal Ballot on December 5, 2023.

The Company has witnessed a significant growth in MTF book since previous revision in the limit. The Board had approved the enhancement of limits from ₹ 150 billion to ₹ 250 billion in October 2023, when the MTF book was ₹ 98.10 billion. As at June 30, 2026, the MTF book has grown to ₹ 185.39 billion, which has almost doubled since October 2023. Driven by favorable dynamics and continuous demand in the MTF market, the Company expects the book to maintain its upward trajectory.

Considering the expected growth in MTF book, and other requirements that may arise in various businesses, such as in the Corporate Finance business for absorbing the devolved portion out of the hard underwriting commitments, if any, or for any other business propositions/opportunities that may arise, it is proposed to enhance the limit of loans and investments by way of subscription, purchase or otherwise, the securities of any other body corporate, giving loans, guarantees and providing security in connection with a loan to any person or other body corporate under Section 186 of the Act from ₹ 250.00 billion to ₹ 350.00 billion.

Accordingly, the Board has, at its meeting held on July 15, 2026, subject to approval of the Members of the Company, unanimously approved the aforesaid proposal for enhancing the limit of loans and investments by way of subscription, purchase or otherwise, the securities of any other body corporate, giving of loans, guarantees and providing security in connection with a loan of any person or other body corporate under Section 186 of the Act from the existing limit of ₹ 250.00 billion to ₹ 350.00 billion.

In view of the above, the approval of the Members of the Company by passing Special Resolution would be required to be obtained for enhancing the limit of loans and investments under Section 186 of the Act.

Accordingly, the Directors recommend the Special Resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution at Item No. 2 of the accompanying Notice.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-
Raju Nanwani
Company Secretary
FCS 4785

Place: Mumbai
Date: July 29, 2026

CIN: U67120MH1995PLC086241
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