ICICI Bank

May 4, 2022

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2022

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report of the Bank for the financial year ended March 31, 2022 issued by M/s Parikh Parekh & Associates, Practicing Company Secretaries.

Please take the above information on record.

Yours sincerely,
For ICICI Bank Limited

Ranganath Athreya
Company Secretary

Encl: as above

PARIKH PAREKH & ASSOCIATES
COMPANY SECRETARIES

Office: 111, 11th floor, Sai-Dwar CHS Ltd., SAB TV Lane, Opp. Laxmi Industrial Estate, Off Link Road, Above Shabari Restaurant, Andheri (West), Mumbai-400 053.
Tel.: 26301232 / 26301233 Email: cs@parikhassociates.com Website: www.parikhassociates.com Firm Unique Code: P1987MH010000

Secretarial Compliance Report of ICICI BANK LIMITED for the year ended March 31, 2022

To,
ICICI BANK LIMITED
ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390007

We Parikh Parekh & Associates have examined:

a) all the documents and records made available to us and explanation provided by **ICICI Bank Limited** ("the listed entity"),
b) the filings/ submissions made by the listed entity to the stock exchanges,
c) Website of the listed entity,
d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of :

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the review period);
e) the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
f) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
g) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; (Not Applicable to the Company during the review period);
h) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
i) the Securities and Exchange Board of India (Custodian) Regulations, 1996;
j) the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
k) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;
l) the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
m) the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
n) the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
o) the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019;
p) the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable to the Company during the review period);
q) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the review period);

and circulars/guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Securities and Exchange Board of India (Custodian) Regulations, 1996	Refer (c) below	

b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.

c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	SEBI	Letter issued by SEBI on December 03, 2021 with regard to Administrative warning for erroneous submission of monthly Assets Under Custody (AUC) data to National Securities Depository Limited.	Administrative warning	The Communication received from SEBI and additional corrective action taken by Bank was placed before the Board of Directors of the Bank at the board meeting held on January 22, 2022. The Board took note of the controls implemented and advised to follow the same diligently and the same was informed to SEBI on February 21, 2022.

d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2021 *(The years are to be mentioned)*	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 The Bank in its capacity as the Designated Depository Participant ("DDP") had received a Show-Cause Notice (SCN) dated December 28, 2020 from SEBI for alleged violation of the SEBI (Foreign Portfolio Investors) Regulations, 2019/2014 and other related Guidelines. SEBI vide SCN has alleged that the Bank (as DDP) did not report to SEBI the delay in intimation of change in grouping information of two FPIs (i.e. Grovsnor Investment Fund Limited and India Max Investment Fund Limited) where the delay was beyond six months and the Bank did not enquire from the FPI as to since when the two FPIs had common control.	Financial year ended March 31, 2021 The Bank has submitted an interim response to SEBI through letter dated January 12, 2021 requesting for inspection of documents relied upon by SEBI while issuing the SCN.	On May 15, 2021 the Bank had submitted its detailed response to the SCN to SEBI. Pursuant to the submission of detailed response, on May 17, 2021 personal hearing was held and on May 21, 2021 additional submission was made by the Bank to SEBI.	After considering the detailed/ additional submissions made by the Bank, on June 29, 2021 SEBI had issued the Adjudication Order wherein no violation has been established in respect of the Bank and the Bank has been discharged from the said proceedings.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2021 *(The years are to be mentioned)*	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
2.	Erstwhile Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Bank received an Adjudication Order from SEBI on September 12, 2019 relating to alleged delayed disclosure on May 18, 2010 of an agreement entered into by the Bank on the same day upon and after the approval of its Board of Directors relating to erstwhile Bank of Rajasthan (eBoR). As per the order received, the Bank has been levied a penalty of ₹ 1 million and the ex- Compliance Officer (eCO) of the Bank with a penalty of ₹ 0.20 million.	Financial year ended March 31, 2020	The eCO and the Bank had filed an appeal against SEBI's order with the Securities Appellate Tribunal ("SAT") and SAT has converted the monetary penalty imposed on the Bank and eCO to warning. SEBI had filed an appeal with the Supreme Court of India ("Supreme Court") against the SAT orders and separately, the Bank had also filed an appeal with Supreme Court against the SAT order. These matters were heard with Supreme Court wherein the Supreme Court directed an interim stay on the operation of the SAT orders. The Bank and eCO have subsequently filed counter affidavits before the Supreme Court. To bring closure to the matter, the eCO and the Bank has filed the settlement application under SEBI (Settlement Proceedings) Regulations, 2018 with SEBI.	SEBI settlement order is awaited. Meanwhile, the Bank and eCO filed applications seeking disposal of the civil appeal matters pending before the Supreme Court which were heard on January 4, 2022 and Supreme Court vide its order dated January 4, 2022 disposed off the appeals in view of settlement between the parties.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2021 *(The years are to be mentioned)*	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
3.	Erstwhile Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ICICI Bank Limited & it's former MD & CEO had received a Show Cause Notice from SEBI on May 24, 2018 requiring responses on matters relating to alleged non-compliance with certain provisions of the erstwhile Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Financial year ended March 31, 2019	The Bank has submitted its reply to SEBI. On November 19, 2020, SEBI issued a modified show cause notice (MSCN) to the Bank in relation to the above wherein it included Clause 2 of Uniform Listing Agreement and Section 21 of SCRA in addition to the existing cited provisions.	The Bank has submitted on February 12, 2021 its final response on the MSCN to SEBI. The matter is still under progress with SEBI.

For Parikh Parekh & Associates

Place: Mumbai

Signature: P N Parikh

Digitally signed by P N Parikh
DN: c=IN, o=Personal, postalCode=400104, st=Maharashtra, 2.5.4.20=02a59473a64d87ecbddfe0a8e3ad70b06b16d5d30bb138b26dcc8c4b693f8ed1, serialNumber=e6a5dfe9f9f1e9732378e198497c9be1a9a5543aafae294fe7c98b0c5e69c2fc, cn=P N Parikh
Date: 2022.04.23 12:10:27 +05'30'

Date: April 23, 2022

Name of the Practicing Company Secretary: P. N. Parikh
FCS No.: 327
C P No.: 1228
UDIN: F000327D000191694
PR No.: 723/2020