ICICI Bank

March 13, 2020

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.: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board at its Meeting held on March 12, 2020 accorded approval for an equity investment of up to ₹ 10.00 billion in equity shares of Yes Bank Limited, comprising up to 1.00 billion equity shares at a price of ₹ 10.0 per share, under the proposed Scheme of Reconstruction of Yes Bank Limited under the Banking Regulation Act, 1949, subject to regulatory and government approval. This investment is likely to result in ICICI Bank Limited holding in excess of 5.0% shareholding in Yes Bank Limited, with the final shareholding to be determined based on the final Scheme of Reconstruction and share issuance thereunder. The below is the disclosure with respect to the Bank's proposed investment in equity shares of Yes Bank Limited.

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| a. | Name of the target entity, details in brief as size, turnover etc. | Yes Bank Limited (YBL)<br>Total assets (standalone) (September 30, 2019): ₹ 3,465.76 billion<br>Total income (standalone) (H1-2020): ₹ 174.21 billion<br>PAT (standalone) (H1-2020): loss of ₹ 4.86 billion |
| b. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length" | This transaction does not constitute a related party transaction. ICICI Bank has no promoters. ICICI Bank's subsidiaries and/ or funds/ schemes managed/ advised by them may in the course of their business and investment operations hold equity shares or debt instruments of Yes Bank. |

**ICICI Bank Limited**
ICICI Bank Towers,
Bandra-Kurla Complex,
Mumbai 400 051, India.

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CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.

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| c. | Industry to which the entity being acquired belongs | Yes Bank is a scheduled commercial bank |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Bank's investment in YBL would be under the proposed Scheme of Reconstruction of Yes Bank Limited under the Banking Regulation Act, 1949. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | The Bank's investment in YBL under the proposed Scheme of Reconstruction of Yes Bank Limited under the Banking Regulation Act, 1949, subject to regulatory and government approval. |
| f. | Indicative time period for completion of the acquisition | On notification of the aforesaid Scheme |
| g. | Nature of consideration - whether cash consideration or share swap and details of the same | Cash consideration of up to ₹ 10.00 billion |
| h. | Cost of acquisition or the price at which the shares are acquired | Cash consideration of up to ₹ 10.00 billion<br><br>Details of transaction: acquisition of up to 1.00 billion equity shares of face value ₹ 2.0 per share at a share premium of ₹ 8.0 per share |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | This investment is likely to result in ICICI Bank Limited holding in excess of 5.0% shareholding in Yes Bank Limited, with the final shareholding to be determined based on the final Scheme of Reconstruction and share issuance thereunder |
| j. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in | Yes Bank Limited is an Indian private sector scheduled commercial bank<br><br>Date of Incorporation: November 21, 2003<br><br>YBL received the license to commence banking operations from the Reserve Bank of India on May 24, 2004 |

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| | brief) | History of last 3 years turnover (total income-standalone):<br><br>FY2019: ₹ 342.15 billion<br>FY2018: ₹ 254.91 billion<br>FY2017: ₹ 205.81 billion<br>Country of presence: India |

You are requested to take the above on record.

Yours sincerely,

**For ICICI Bank Limited**

**Ranganath Athreya**
**Company Secretary**