

Ref. No.: MUM/SEC/144-09/2021

September 15, 2020

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai – 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (BSE: 954492/ NSE: ILGI26)

Dear Sir/Madam,

Subject: Disclosures under regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated August 21, 2020 informing about the Outcome of Board Meeting of the Company held on the same day, approving the Scheme of Arrangement among ICICI Lombard General Insurance Company Limited and Bharti AXA General Insurance Company Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and Sections 35 to 37 of the Insurance Act, 1938 ("Scheme"), subject to requisite statutory approvals.

We wish to inform you that ICICI Bank Limited on September 14, 2020 had received a notification published in the weekly Gazette of India for September 6-12, 2020.

In this regard, please find enclosed herewith the submission made by ICICI Bank Limited to the stock exchanges.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Digitally signed
by Vikas Mehra
Date: 2020.09.15
13:43:14 +05'30'

Vikas Mehra
Company Secretary

Encl: As above



September 14, 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.: Notification issued by Central Government

The Central Government on the recommendation of the Reserve Bank of India has vide notification dated September 9, 2020 as published in the weekly Gazette of India for September 6-12, 2020 received by ICICI Bank today, exempted ICICI Bank from the provisions of Section 19(2) of the Banking Regulation Act, 1949 with respect to shareholding above 30.0% in ICICI Lombard General Insurance Company Limited and ICICI Prudential Life Insurance Company Limited, for a period of three years from the date of the notification.

As previously announced by ICICI Lombard General Insurance Company Limited, it has proposed an acquisition of another general insurance business, which if consummated would result in ICICI Bank's shareholding in ICICI Lombard General Insurance Company Limited reducing to less than 50.0%. The above exemption would facilitate compliance with the Banking Regulation Act.

The exemption during its operation may permit both ICICI Lombard General Insurance Company Limited and/or ICICI Prudential Life Insurance Company Limited to consider strategic options such as mergers and acquisitions or capital raise which have the potential of reducing the Bank's shareholding. There are no current plans for the Bank to divest to less than 50.0% shareholding in ICICI Prudential Life Insurance Company Limited. There would be no impact on the current distribution arrangements.

It may be further mentioned that the above is unrelated to the Bank's current assessment of its financial position and outlook. The Bank has stated in the past that based on its capital position, operating profits and provisions already made, the Bank expects to be well-able to absorb the stress arising out of the Covid-19 pandemic. Subsequently, the Bank has further strengthened its balance sheet by raising ₹ 150.00 billion of additional equity capital in August 2020.

This disclosure is being made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Certain statements in this release relating to a future period of time (including inter alia concerning us or ICICI Lombard General Insurance Company Limited or ICICI Prudential Life Insurance Company Limited with respect to future business plans or growth prospects or strategic options including considering any mergers or acquisitions or capital raise) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws, including the U S Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, growth and expansion in business (including by way of mergers or acquisitions or raising capital to fund such growth or expansion), the adequacy of our allowance for credit losses, the actual growth in demand for banking or insurance products and services, investment income, cash flow projections, our exposure to market risks, continuation or earlier revocation of the exemption, timing of ensuring compliance within the period specified in the exemption, maintaining or reducing the shareholding, changes in regulatory requirements, changes in India's sovereign rating, and the impact of the Covid-19 pandemic which could result in fewer business opportunities, lower revenues, and an increase in the levels of non - performing assets and provisions, depending inter alia upon the period of time for which the pandemic extends, the remedial measures adopted by governments and central banks, and the time taken for economic activity to resume at normal levels after the pandemic, as well as other risks, including additional risks that could affect our future operating results, that are detailed in reports filed by us, including with the United States Securities and Exchange Commission www.sec.gov . Any forward - looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

Thanking you,

Yours faithfully,

For ICICI Bank Limited

**RANGANATH
ATHREYA**

Digitally signed by RANGANATH ATHREYA
DN: c=IN, o=Personal,
pseudonym=367117cef5bbca16c23512ceaf00bfff03de4c06
96ac341bd866976814d5b21, postalCode=400093,
st=MAHARASHTRA,
serialNumber=bac037d133e22585f3e95a94a80ecd1956f784
35cea1fc621c7232683c51a88a, cn=RANGANATH ATHREYA
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**Ranganath Athreya
Company Secretary**

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

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