August 4, 2023

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

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

Dear Sir/Madam,

Sub: Environmental Social Governance (ESG) Report of the Company for the financial year 2022-23

Ref: NSE Symbol - ISEC and BSE Scrip Code - 541179

Please find enclosed herewith the Environmental Social Governance ('ESG') Report of the Company for the financial year 2022-23.

The said ESG Report 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: 2023.08.04 18:01:44 +05'30'

Raju Nanwani
Company Secretary

Encl.: As above

ICICI Securities



ENVIRONMENTAL SOCIAL GOVERNANCE

REPORT 2022-23



TABLE OF CONTENTS

01 About the Report

03 Theme Introduction

04-09
Leadership Message

06 Message from the Managing Director & Chief Executive Officer

10-17
Organisational Overview

12 Highlights FY2023

14 Awards and Recognitions

16 About ICICI Securities - Glancing through our Company

18-31
Integrating Sustainability across the Organisation

20 Our Sustainability Strategy

22 Materiality Assessment

26 Engaging with the Stakeholders

30 Risk Management

32-45
Effective Governance

34 Effective Governance

40 Integrating Sustainable Governance at I-SEC

41 Our Ethical Business Culture

44 Cyber Security Resilience

46-63
Social

48 **Customer**

49 Nurturing Sustainable Relations with Our Customers

49 Enhancing Customer Experience

51 Educating the Customers

54 **Community**

55 Empowering Communities through Healthcare Initiatives

59 Empowering Youth through Skill-development Initiatives

60 Empowering Women through Project Hameri

61 Environment Initiatives

62 Our Success Stories

64-79
People Culture

66 Our Inclusive People Culture

67 Pride @ Workplace

71 Care

73 Growth and Learning

76 Enabling Work Environment

77 Meritocracy

80-87
Environment

82 Environmental Stewardship

86 Employee Driven Initiatives

87 Our Environmental Performance

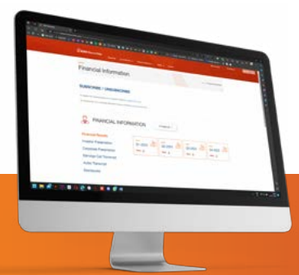
88-90
GRI Index

ABOUT THE REPORT

Approach to ESG Reporting

ICICI Securities Limited (hereinafter referred as 'ICICI Securities', or, 'our Company', or 'I-Sec' or 'We') is pleased to present its fourth sustainability report. This ESG report is developed to provide stakeholders a holistic view of our Company's ESG policies and commitments. The report aims to communicate the non-financial highlights of our Company, including governance structure, materiality assessment, stakeholder engagement, social commitments, people culture and environmental stewardship. Its main objective is to outline our Company's approach to ensuring effective and long-term value creation while maintaining transparency and nurturing stakeholder trust.

This report is prepared with reference to GRI Standards 2021 and adheres to its guiding principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. This report also showcases the alignment of our efforts with the United Nations Sustainable Development Goals (UNSDGs) and NGRBC Principles. It complements the information published in our Integrated Annual Report 2022-23 and Business Responsibility and Sustainability Report (BRSR) FY2023.



To browse the report, please visit-
https://www.icicisecurities.com/Financial_Information.aspx

Simply scan the QR code to view the report

Reporting Scope and Boundary

The reporting scope and boundary of the disclosures for ICICI Securities' ESG report primarily encompass our Company's operations within India on a standalone basis, unless explicitly stated otherwise. The report is published for the Financial Year ending March 31, 2023. There are no significant changes in our Company's value chain aspects during the year.

Responsibility Statement

This Report has been prepared by the senior management of ICICI Securities, diligently reviewed by the ESG Forum, and duly approved by the Board of Directors, ensuring utmost attention to accuracy, completeness, and relevance of the presented information. Our data on environmental emissions is reviewed by external party.

Forward-looking Statement

This report contains statements about expected future events and financials of ICICI securities limited, which are forward-looking. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from those expressed in the forward-looking statements.

Feedback Statement

We welcome feedback on our report to ensure that we continue to disclose information that is pertinent and conducive to stakeholder decision-making.

For queries or suggestions, please write to us at esgteam@icicisecurities.com



EFFECTIVE GOVERNANCE



EMPOWERED CUSTOMER



EQUITABLE GROWTH

The robust 3E approach epitomises our unwavering commitment to promoting sustainable practices and fostering a balanced and prosperous future for ICICI Securities and our stakeholders.

Effective Governance serves as the bedrock of our operations, prioritising transparent and accountable decision-making that aligns with our values. By upholding robust governance practices, we cultivate trust and confidence among stakeholders, nurturing a culture of integrity and responsible leadership.

Empowering our customers is an intrinsic aspect of our approach, recognising that informed decisions lead to favourable outcomes. We are resolute in our dedication to educate and engage customers, equipping them with the knowledge and tools needed to make informed investment choices. Through personalised support, innovative platforms, and educational initiatives, we enable customers to navigate the financial landscape with confidence, empowering them to shape their financial futures.

Equitable Growth lies at the core of our commitment to inclusivity and social responsibility. We firmly believe that sustainable growth should benefit all stakeholders, irrespective of their backgrounds or circumstances. Hence, we actively endeavour to create an environment where growth and opportunities are accessible to all. By promoting diversity, fostering an inclusive workplace culture, and supporting initiatives that address social inequalities, we aim to ensure that our growth is not only sustainable but also contributes to a more equitable society.

Our dedication to establishing effective governance, empowering our customers, and fostering equitable growth propels us on our journey towards a transparent, informed, and inclusive environment that benefits all stakeholders.

01

LEADERSHIP MESSAGE



At ICICI Securities our commitment to sustainability is driven from the top. The strategic vision, expertise and collaborative approach of our leadership plays a paramount role in guiding our Company towards a sustainable future built on resiliency, ethics and inclusive growth.

MESSAGE FROM THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

Effective Governance and Equitable Growth while Empowering Customers to Help Realize their Financial Goals.



At ICICI Securities, we are committed to serve the needs of the entire spectrum of our stakeholders. We have been integrating a sustainability focused approach in various aspects of our business and building a culture where shared objectives drive our success. By embracing collaboration, we create an environment that nurtures innovation, maximises potential, and ensures the prosperity of all stakeholders. Together, we aim to build a brighter future for our stakeholders and our organisation.

Dear Stakeholders,

We are pleased to present our fourth ESG report. At ICICI Securities Limited, we continue to cherish and uphold the highest governance standards, ethics, and business conduct and are driven by our commitment to client centricity and to our ecosystem. These principles guide us in achieving optimal outcomes across all aspects of our operations, ensuring that needs of all our stakeholders' are at the forefront of our decision-making process. By cultivating a culture of sustainability throughout our organisation, we actively pursue long-term objectives across a diverse set of sustainability goals.

Robust and Effective Governance

An effective governance structure supported by robust policies and a strong oversight mechanism forms the bedrock of our culture. Led by a highly qualified and experienced Board, our robust governance framework is executed through multiple board level as well as executive commitees which provide strategic direction, enable effective execution and foster management oversight.

Our comprehensive policies and mechanisms span across all key areas spanning across ethical conduct comprising Whistle-Blower Protection, Inspections and Audits, to Risk Management, and Cyber Security, to name a few. Further, we have adopted with various control mechamism to identify and mitigate risks. Our reslilient governance culture is driven by our leadership team setting the tone and inculcating these values down the line not only within ICICI Securities but spanning across our impact universe comprising partners, vendors and other stakeholders. This fosters sound decision-making and empowers us to execute our strategy keeping the interests of all stakeholders at the core.

To oversee our journey in environmental, social, and governance aspects, we have established an executive-level ESG forum, responsible for developing strategies, policies, and initiatives to propel us forward in our sustainability journey.

Client Centricity

A sustainable business thrives on a contented customer base. We deeply appreciate the trust our customers have bestowed upon us to safeguard their financial assets and fulfill their aspirations. With an unwavering commitment to client satisfaction, we aim to improve our services by collecting feedback through customer satisfaction surveys and accounting other client satisfaction indicators such as Net Promoter Score (NPS). Our continues focus on customer centiricity is reflected in the improvement of our NPS from 39.5% in FY2022 to 42.7% in FY2023.

Further, to uphold our commitment to customer service, we have instituted a dedicated Customer Service Council chaired by me (MD & CEO) with representation from cross functional senior executives. The Customer Service Council serves as a platform for for reviewing our service performance and nurturing continuous improvement in customer service. Moreover, our comprehensive customer grievance redressal infrastructure includes a well-equipped call centre, email support, social media platforms, senior management escalations and regulatory complaint redressal desks, and customer service locations spanning the country.

We continuously innovate our product offerings and incorporate financial education to empower our customers with the knowledge to optimise their financial outcomes. Our client education initative, offered through a tech driven app called iLearn serves as invaluable resources for customer education, providing a unified channel for knowledge-sharing. Further, our platform i-Community has evolved into a vibrant customer community to post various issues and queries which are responded to for the benefit of the community. Our platforms encompass interactive content such as concise videos, expert advice, research documents, and self-assessment tools, all aimed at enriching customer knowledge. In FY2023, we published more than 1,500 content pieces across various sections aimed at enhancing customer education.

Inclusive Growth & Social Impact

We are committed to achieving inclusive success by pursuing growth for our our communities. Our commitment to inclusive growth is evident in the positive impact we strive to create in communities, driving significant change in society. In our endeveour to drive positive change in the society, we collaborate with renowned institutions such as the Tata Memorial Centre, The National Institute of Mental Health and Neuro – Science (NIMHANS), Society for Innovation and Entrepreneurship (SINE), ICICI Foundation, and Swades Foundation, to name a few.

Led by our strong focus on effective execution of our community initiatives, our efforts were instrumental in bringing a postive impact in the lives of 1.28 lakh people in FY2023, touching across various aspects such as, sustainable livelihoods, skill development, employment generation, women empowerment, education, and healthcare. Furthermore, our employee volunteering initiative, Avsar, provides a platform for our employees to contribute to society at large. During FY2023, our employees contributed in a range of activities aimed at promoting financial literacy, extending care and preserving the environment, contributing more than 100 man-days of community service.

Employee Well-being & Diversity

Our human resources play a vital role in driving the responsible and sustainable business practices we uphold. The dedication and commitment of our employees have been instrumental in our journey of growth. Therefore, we prioritise the nurturing of our employees, and ensuring their well-being and personal growth. Our policies focus on employee growth and development, providing benefits, addressing grievances, and ensuring health and safety. We have articulated a formal value proposition, 'PLEDGE,' encompassing key anchor points, viz. Pride @ Workplace, Care, Growth & Learning, Enabling Work Environment, and Meritocracy.

With a view to actively encourage employee engagement, we have instituted various engagement and feedback mechanisms, such as employee surveys, senior leadership forums, town halls, among others. In FY2023, 98% of our employees participated in our Employee Alignment Survey, and over 92% employees expressed positive alignment with our value propositions. Further, to facilitate career development and reinforce expectations, we utilise a '360-Degree Feedback' mechanism, gathering input from superiors, peers, and subordinates aimed at enabling effective identification and nurturing of future leaders.

Employee well-being is among our core focus areas and we are committed to supporting the overall health and happiness of our employees. To protect our employees' health and well-being, we provide Group Term Insurance and Personal Accident Insurance to all our employees and their immdediate dependents. In addition to the health cover, we also organize wellness sessions on various health related topics including mental health for encouraging a healthy lifestyle among our employees. To make healthcare more accessible and convenient, we have developed the 'IL Take Care' application, that enables employees to easily locate empanelled hospitals, complete hospitalisation formalities and as well as submit and track claim forms. Through these measures, we foster an environment of care, support, and opportunity, enabling individuals to fulfill their professional aspirations and promoting inclusivity.

Furthermore, we are dedicated to fostering and promoting a culture of diversity, equity, and inclusion. We understand the importance of having a workforce comprising individuals from diverse backgrounds and perspectives, which reflects the communities we serve. This commitment not only strengthens our human resource management efficiency but also contributes to our ongoing progress as an organisation.

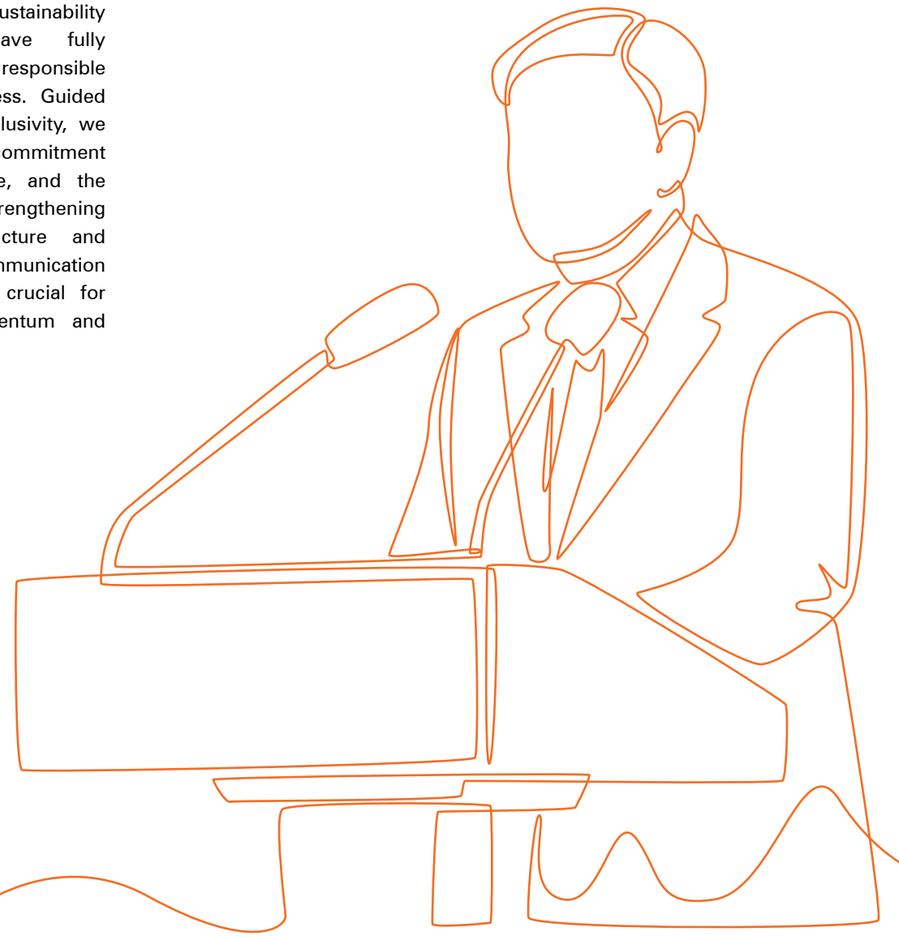
Environmental Stewardship

Our commitment to environmental stewardship is a fundamental pillar of our responsible business ideology. Our aim is to drive operational efficiencies through optimisation and waste reduction, directly and indirectly minimising our environmental impact. Our successful reduction of Scope 1 and 2 emissions by 46% in FY2023 compared to FY2019 serves as evidence of our dedication to environmental conservation. Aligned with these achievements, we have continued to make progress on our targets for reducing our energy consumption by 20% and paper consumption by 35% by FY2025 from our FY19 baseline.

Having made significant progress through our sustainability endeavours, we have fully embraced our role as a responsible and sustainable business. Guided by the principle of inclusivity, we remain steadfast in our commitment to society, our people, and the environment. Strengthening our governance structure and ensuring effective communication with stakeholders are crucial for maintaining our momentum and continuously creating value for them. As we look towards the future, our vision is to foster a spirit of collaboration, nurturing a culture of comprehensive growth that secures the sustainable success of our organisation while benefiting all stakeholders involved.

Vijay Chandok

Managing Director
& Chief Executive Officer



02

ORGANISATIONAL OVERVIEW



At ICICI Securities, we firmly believe that responsible and sustainable business practices are both desirable and essential for long-term success. Our organisational structure and culture are meticulously designed to prioritise ESG considerations, and ensure their integration into every facet of our operations. Alongside, we delve deep into our approach to environmental stewardship, social impact, and governance practices. Thus, reflecting our commitment towards undertaking initiatives that would drive positive change within and beyond our organisation.

HIGHLIGHTS FY2023

ESG Highlights

19
Governance Committees/ Councils/Forums

61.42
Average training hours per employee

BBB
The MSCI ESG rating was upgraded from BB to BBB

26.52%
Females in new hires

₹271.9 Million
Utilised in CSR activities

90%
Reduction in paper consumption*

1.28 Lakh
Lives impacted through CSR initiatives

46%
Reduction in scope 1 and 2 emissions*

42.7%
Net promoter score

65%
Reduction in emissions from travel*

10
Start-ups supported through CSR activities

6.7 Lakh
Litres of drinking water treated daily

5.3 Million litres
Waste water treated for reuse

*Compared to FY2019 baseline

Business Highlights

₹34.3 Billion
Revenue

₹19.0
Dividend (Interim + Final)

₹11.2 Billion
PAT

₹5.9 Trillion[1]
Total client assets

42%
Return on equity

₹9.1 Million
Client base

₹3.2 Trillion[2]
Wealth client assets



1. Assets of our clients including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on March 31, 2023 and March 31, 2019
2. Assets of our clients with more than ₹ 10 Million AUM at individual level including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on March 31, 2023 and March, 31 2019

AWARDS AND RECOGNITIONS

ESG Awards

Received the 'Golden Peacock Award for Corporate Social Responsibility, in BFSI Sector' for FY2022 by Institute of Directors, India

Received 'Dun & Bradstreet ESG Award 2023' for Community Engagement

Received 'ESG Report of the Year' Award at the 2nd Annual ESG Summit and Awards 2022 by Transformance Forums

Awarded with the 'ET ASCENT Best Overall Excellence in CSR' during FY2022

Other Awards

Recognised with 'Best Initiative in Technology Orientation' – ET BFSI Excellence Award

Awarded with the 'Most Preferred Workplaces in BFSI 2022 – 23' by Marksmen Media

Received 'Elets NBFC100 Leader Excellence award' – Most Innovative Technology Project – for ICICIdirect Markets App

Recognised with CIO '100 - For rebalancing enterprise architecture and developing innovative operational strategies in the digital-first world' by CIO Magazine

Received special award as 'Mobility Maven from Samsung' by CIO Magazine



For more information on 'Awards and Recognitions', please refer our FY2023 Annual Report.

ABOUT ICICI SECURITIES
GLANCING THROUGH OUR COMPANY

Navigating the Future: Building a Strong Foundation for Empowered Clients and Sustainable Growth

Overview

ICICI Securities Limited (I-Sec) is one of the leading integrated technology-based financial services firm. Our Company offer a wide range of services including retail and institutional broking, financial products distribution, private wealth management, and issuer and advisory services to our retail, affluent and institutional clients. Since our incorporation in 1995, we have continuously expanded our operations by growing client base and extending our products and services across the country.

With evolving financial landscape and preference diverse income-generation practices, we have taken proactive measures to adapt and enhance our brand positioning. In this direction, we chose to go beyond the role of being solely an e-broker, embracing the role of a wealth-tech platform. This strategic shift enables us to cater to the changing needs of our clients and provide them with a broader range of solutions and opportunities.

Our Reach

National

24 States

136 Direct offices

15 Shared offices

International

Presence in **Singapore** and **USA**

Servicing the **NRI** Customers Across the world

150 countries' Customers served in FY2023

Our Value Chain

We aim to generate value by catering to a diverse customer base, including Gen Z, young millennial, retirees, investors, active traders, NRIs, self-employed professionals, HUFs, corporates and salaried individuals. Our approach involves customising our product portfolio to align with each customer's unique life stage, investment style (active or passive), risk appetite, goals, and affluence so that it is best suited for them. The nature of our business also allows us to engage in collaborative partnerships with tech partners, investment and wealth partners, home loan and insurance partners, financial infrastructure, acquisition partner ecosystem, product partners, and vendors. We actively engage with them to enhance knowledge, improve processes, and explore new product applications through regular meetings, workshops, and conferences.

Product Portfolio

At ICICI Securities, we take pride in offering products that cater to the dynamic and rapidly growing financial aspirations of our customers. The realisation of how important knowledge and empowerment is, in achieving financial goals, allows us to take initiatives such as integrating multiple customer learning initiatives like iLearn, i-community and Investonomics microsite.

As a part of our wide product portfolio, we offer:

Retail Equity

Investment and trading across asset classes, including equity, commodity, derivatives, currency, margin trading funding, offshore investments, etc

Distribution of Financial Products

Third-party financial products and services offered to ICICI Securities customers such as Mutual Fund, Gold Bonds, ETFs (Exchange Traded Funds), NPS (National Pension Scheme), Corporate FDs (Fixed Deposits) and Bonds, Insurance (Life, General and Business), Credit (Home Loans, Loan against Securities / Property / FD / Bonds / MF), Rental Discounting, Asset Financing and Overdraft

Private Wealth Management

- Investment solutions, such as equity, fixed income, offshore and alternate investments
- Value-added services like protection, mortgages & loans, tax advisory and estate planning
- Customer engagement on their business needs, like raising equity capital, debt syndication and monetising assets

Institutional Equity

- Equity brokerage service for domestic and international institutional clients
- Value-added products and services, including block deal, algo trading, corporate access, investor meets, and equity research

Issuer and Advisory Services

Full-service investment banking services, including, equity capital market, debt advisory, mergers & acquisitions, advisory, private equity services, structured products and restructuring

Our Key Differentiators

Unwavering Client Focus
Consistent investment in product and technology innovation to enhance customer experience

One-Stop Digital Financial Destination
Increased customer convenience

Extensive Reach through Omni-Channel Mode
The Omni-channel approach helps us to serve a wider customer base

Sound Risk Culture
Strong risk management approach for maximising stakeholder value

Deep Expertise
Years of experience and understanding the financial market

Sustainable and Responsible Business
Encouraging sustainable finance, responsible business practices and inclusive community growth

A Brand Synonymous with Trust
People rely on us with their lifetime savings and assets

03

INTEGRATING SUSTAINABILITY ACROSS THE ORGANISATION



We understand the significance of incorporating Environmental, Social and Governance (ESG) practices across our operations. Our core focus is to optimise value for our stakeholders while also making meaningful contributions towards a sustainable future. By embracing a sustainable approach, we are actively working towards this goal.

OUR SUSTAINABILITY STRATEGY

A Pathway to Responsible Governance and Empowered Growth

At ICICI Securities, we have always valued the importance of sustainable practices and strived to implement measures to integrate ESG principles into our operations. Our first ESG performance report was released in FY2020, followed by a detailed materiality assessment to understand our risks, opportunities, and priorities of stakeholders in more depth. Since then, we have been taking efforts to align our business model with the best industry ESG practices and enhancing ESG reporting disclosures. In 2022, we constituted our ESG Executive Forum with an objective to drive ESG initiatives. We have also developed an ESG framework that guides our actions in all ESG-related matters.

ESG Ratings

BBB	Medium Risk
MSCI	Sustainalytics

Our ESG Framework

Our ESG framework articulates and guides our approach to conducting business, sustainably managing all environmental, societal, and governance-related aspects. We believe that integrating environmental, social, and governance considerations into our business practices is essential for sustainable growth and responsible corporate citizenship, and therefore, we remain committed to implementing the same.

Key Features of the ESG Framework

Enhancing reporting transparency

Through our reporting framework mentioned in the ESG framework, we disclose our business performance, responsible conduct, and other relevant information to our key stakeholders to make them take informed financial decisions.

Managing stakeholder expectations

It has elaborate frameworks, policies, and practices which dictate how our Company maintain and manages the expectations of its various stakeholders like customers, investors, employees, business partners, and the community at large.

Reducing negative environmental impact

ESG framework guides our action towards sustainable environment operations through our Environment Policy.

Strengthening corporate governance

A well-defined robust governance architecture comprising the governance framework, compliance framework, and risk management framework foster ethical business culture and proficient risk management.

Responsible Investing Approach

In our ESG framework, we have successfully incorporated environmental and social considerations into investment decision-making process. Through Corporate Risk and Investment Policy (CRIP), restrictions are imposed on investments in equity shares and fixed income securities of companies with significant exposure to sensitive sectors. These sectors are periodically reviewed and updated within the CRIP framework. Presently, the following sectors have been identified as sensitive:

- Oil and Gas
- Metals and Mining
- Power Generation (Coal-based)
- Tobacco

ESG Product Portfolio

As a responsible entity engaged in the domain of financial securities, we offer ESG-themed products and ESG investment portfolios. Further, our research reports integrate ESG scores to help clients integrate sustainability in their decision making. This helps us in catering sustainability conscious clientele and achieving the SDG Goal 9: “Build resilient infrastructure, promote equitable and sustainable industrialisation, and stimulate innovation.”

ESG Executive Forum

We have a dedicated ESG executive forum that plays a crucial role in implementing and integrating ESG practices at our Company. The forum is led by our CFO and comprises of various departmental heads representing various functions. It takes the responsibility of developing strategies, policies, and initiatives aligned with our sustainability goals while monitoring progress on actionable items.



MATERIALITY ASSESSMENT

Approach towards Materiality

We continue to leverage the detailed materiality assessment that we had conducted earlier by revisiting it to assess the Environmental, Social, and Governance (ESG) topics that are important for ICICI Securities.

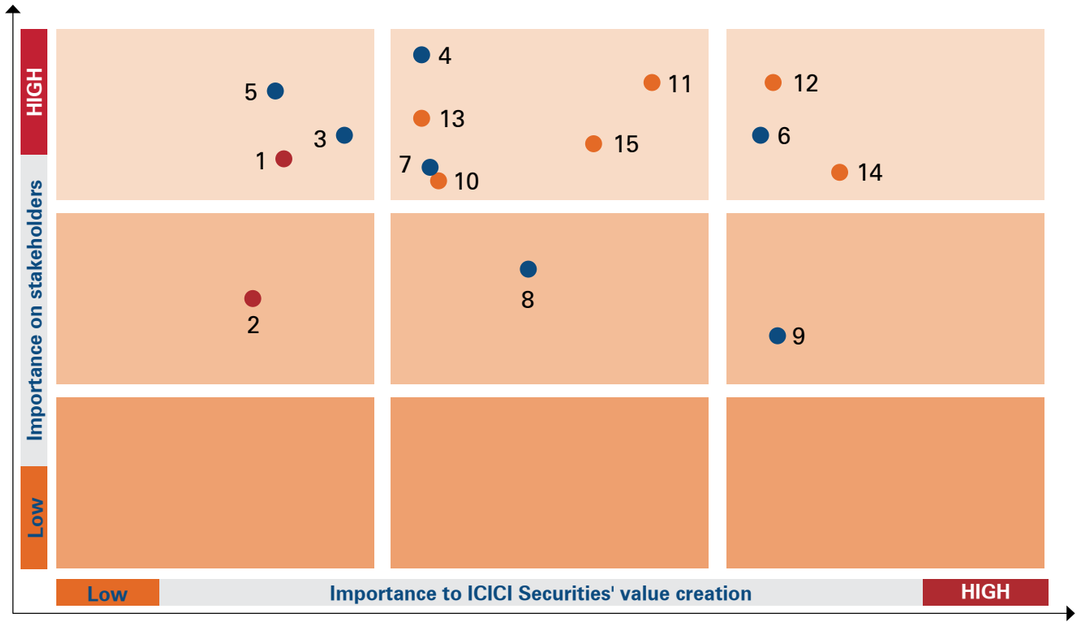
We engage with a diverse range of stakeholders through multiple channels, including client satisfaction surveys, review meetings, employee engagement scores, industry reports, and regulatory insights, to gain a comprehensive understanding. This iterative process allows us to continuously refine our strategy and align our reporting focus accordingly.

Material Topics linked with NGRBC Principles and SDG Goals

Material Topic	Impact	Management Approach	NGRBC Linkage	SDG Linkage
Sustainable Finance/ Responsible Investments	Emphasising sustainability in our decision-making for proprietary investments Integrating ESG-themed products and research in our product offerings	• Corporate risk and investment policy • ESG themed products	Principle 1	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Financial Performance	Monitoring and managing financial performance effectively ensure sustainability, attracts investments, and cultivates positive relationships with stakeholders	• Refer to our Integrated Annual Report 2022-23 for details	NA	8 DECENT WORK AND ECONOMIC GROWTH
Business Ethics, Anti-bribery & Anti-Corruption	Enhancing reputation, fostering trust, ensuring legal compliance, and mitigating the risks of financial losses and reputational damage	• Code of Conduct and Business Ethics covering Anti Bribery, Anti-corruption, Conflict of Interest, Gifts and entertainment, sponsered travel, Anti Money Laundering • Guideline and policy on related party transactions • Whistle Blower Policy • Prevention of sexual harassment Policy (POSH)	Principle 1	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Risk & Crisis Management	Mitigating financial and operational risks, maintaining customer confidence, meeting regulatory requirements, preventing reputational damage, ensuring business continuity, and safeguarding the stability and integrity of the financial system	• Business continuity policy • Corporate risk and investment policy • Liquidity risk management policy	Principle 1	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Corporate Governance Structures	Transparency, accountability, and effective decision-making, ultimately solidifying investor confidence, safeguarding stakeholders' interests, and enhancing the organisation's overall integrity and reputation	• Board Committees • Forums including ESG Forum • Councils	Principle 1	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Privacy and Data security	Safeguarding data by implementing best practices is our focus, to prevent potential unauthorised access, misuse, or disclosure of sensitive information, resulting in reputational damage, legal and regulatory penalties, loss of trust, and financial implications related to remediation and potential legal actions	• Information security management policy • Cyber security and cyber resilience policy • Customer data privacy policy	Principle 9	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Employee Engagement & Human Capital Development	Fostering a positive work environment, promoting employee well-being, and providing opportunities for growth and development, we enhance our employee satisfaction, productivity, and retention. Additionally, investing in human capital development programmes enables us to build a skilled and adaptable workforce, enhancing our competitive advantage and long-term sustainability	• Initiatives to enhance employee experience • Trainings for employee upskilling • Refer Social section for further details	Principle 3	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
Diversity and Equal Opportunity	Access to a broader talent pool, fostering an inclusive culture, higher employee retention rates, innovation, enhanced customer satisfaction, overall performance and competitiveness	• Diversity, Inclusion & Equal opportunity policy • Prevention of Sexual Harassment Policy (POSH)	Principle 3	5 GENDER EQUALITY 10 REDUCED INEQUALITIES
Local Communities	Strong community relationships, helped us in building trust, promoting inclusive growth, supporting and uplifting weaker section of the society and contribute to sustainable social and economic development	• CSR framework • CSR Policy • CSR Committee	Principle 8	3 GOOD HEALTH AND WELL-BEING 11 SUSTAINABLE CITIES AND COMMUNITIES

Material Topic	Impact	Management Approach	NGRBC Linkage	SDG Linkage
Efficient Customer Service	Elevating customer satisfaction, fostering loyalty and retention, cultivating positive brand perception, nurturing long-term relationships, and stimulating business growth through referrals and long-term customer loyalty	• Customer Service Council • Refer Customer section for more details	Principle 9	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Transparency in Product & Service Offerings	Transparency has helped company in enhancing customer satisfaction, attract new clients, and strengthens our reputation for integrity and reliability in the retail brokerage business	• Product Committee • Initiatives towards ensuring transparency in all our offerings • Refer Social section for details	Principle 2	11 SUSTAINABLE CITIES AND COMMUNITIES
Innovative Products	Constantly evolving our product line to meet evolving customer needs while adapting to emerging technologies in the rapidly transitioning financial industry	• Introduction of various innovative products • Refer Social section for details	Principle 2	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
IT Development & Automation	Technology adoption helped in streamlining operations, improve efficiency, enhance the customer experience, enable faster trade execution, provide real-time data analytics, and offer personalised services. By leveraging these, we desire to achieve increased productivity, improved customer experience and competitive advantage	• Initiatives towards digitalisation and automation to enhance the experience for stakeholders • Refer Social and Governance section for details	Principle 2	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Climate Change & Sustainable Practices	Minimising our environmental footprint and addressing climate-related challenges helps mitigating growing climate risks, help in transitioning to a low-carbon economy, contribute to climate resilience and align our business with global sustainability goals	• Environmental policy • Environment sustainability projects and initiatives • Refer Environment section for details	Principle 6	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
Waste Management	Minimise our environmental impact and promote circular economy principles, reduce pollution, conserve resources, and mitigate associated risks and costs	• Waste management SOP	Principle 6	12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Materiality Matrix



Materiality Issues Identified

Environment

1. Climate Change & Sustainable Practices
2. Waste Management

Social

3. Employee Engagement & Human Capital Development
4. Diversity and Equal Opportunity
5. Community and Social Impact
6. Efficient Customer Service
7. Transparency in Product & Service Offerings
8. Innovative Products
9. IT Development &Automation

Governance

10. Sustainable Finance/ Responsible Investments
11. Financial Performance
12. Business Ethics, Anti-bribery & Anti-Corruption
13. Risk & Crisis Management
14. Corporate Governance Structures
15. Privacy and Data security

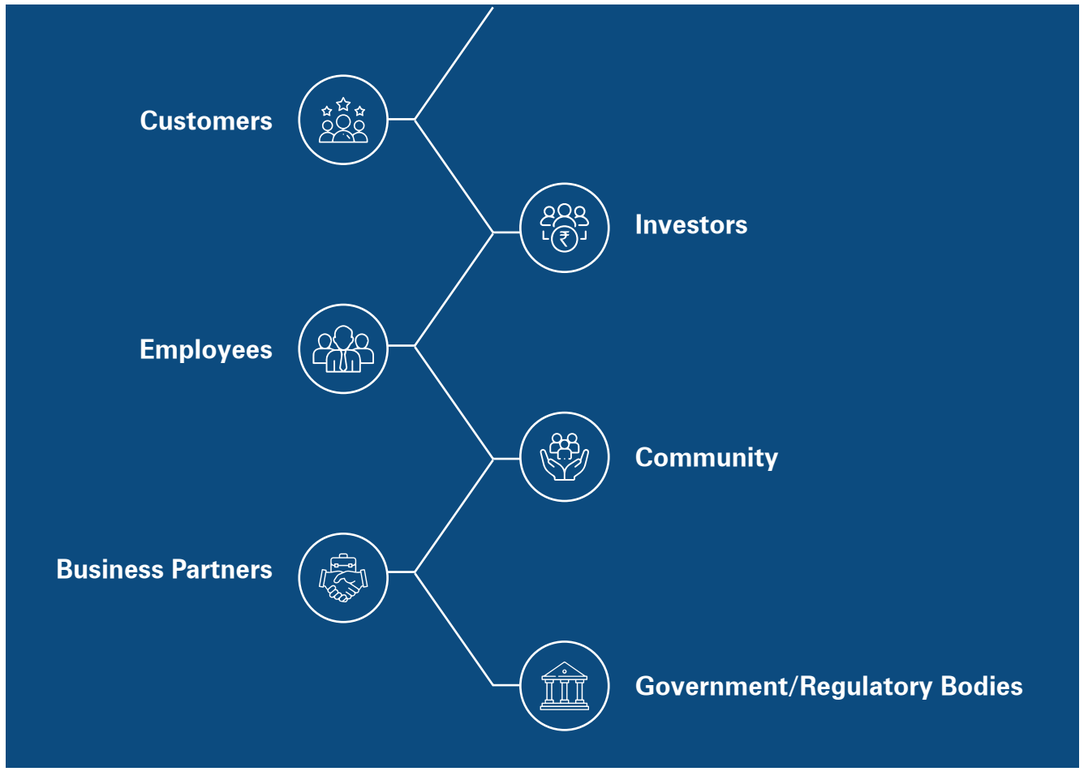
ENGAGING WITH THE STAKEHOLDERS

Collaborative Synergy: Nurturing Relations for Sustainable Growth

At ICICI Securities, we gain a comprehensive understanding of our stakeholders' needs by engaging with them through various channels. Our goal is to establish long-term, sustainable outcomes that create mutual benefits for our organisation and stakeholders.

Approach towards Stakeholder Engagement

We have adopted a meticulous approach to identify our stakeholders, taking into account the mutual influence we share and the value we can create for them. Through active stakeholder involvement, we harness their valuable perspectives, expertise, and insights to shape our strategies and decision-making processes. The identification and prioritisation of stakeholders involves careful analysis and consideration. Thus far, we have identified and prioritised stakeholders who play a pivotal role in our pursuit of sustainable growth and success.



Meeting Stakeholder Expectations

Stakeholder Group	How We Engage	Impact to Stakeholder	Grievance Mechanism
Customers	• Multi-modal distribution network and engagement (email, SMS, app, calls, chatbot, postal communication, call centre, digital platform, website) channels • Customer satisfaction measurement and relationship management • Media campaigns, advertising, road / reverse road shows • Special engagement services for senior citizens and women • Dedicated Relationship Managers • i-Community engagement platform for investment community	• Business Ethics, Anti-bribery & Anti-Corruption • Privacy and Data security • Efficient Customer Service • Transparency in Product & Service Offerings • Innovative Products • IT Development & Automation • Sustainable Finance/ Responsible Investments	• We have dedicated call centre, corporate office and 139 customer service locations across the country, with the major task of helping clients address and resolve their queries
Communities	• Community Development Initiatives • Proposals and Requests for New Initiatives • Interviews with local NGOs and community representatives • Meetings with associations/ NGOs • Local community meetings • Press releases • Social media • Incubating start-ups	• Local Communities • Climate Change & Sustainable Practices • Waste Management	• Engagement through our initiatives implementation partners. Additionally we have a dedicated 'Contact us' page on our website
Employees	• Senior leaders' communication/ talk • Town hall briefings • Regular review meetings • HR newsletter and portal • Workshops, learning and training intervention • Engagement, wellness initiatives and off-sites • Engagement surveys	• Employee Engagement & Human Capital Development • Diversity and Equal Opportunity	• Employees may submit their grievances in writing to the Employee Relations Team or via email at imentor@icicisecurities.com, while also sending a copy to the Employee Relations Team

Stakeholder Group	How We Engage	Impact to Stakeholder	Grievance Mechanism
Business Partners and Vendors	• Channel partner meets, workshops, conferences and forums • One-to-one meetings • Telephonic and email communication • Channel partner management portal and app • Relevant training by respective departments	• Privacy and Data security • Business Ethics, Anti-bribery & Anti-Corruption	• We have a dedicated e-mail id for business partners and vendors isecpartners@icicisecurities.com
Shareholders and Investors	• Quarterly results • Investor presentations • Annual Report • Annual General Meeting • Investor/analysts calls and meet • Media releases • Website	• Financial Performance • Corporate Governance Structures • Risk & Crisis Management • Business Ethics, Anti-bribery & Anti-Corruption • Innovative Products	• Investors can register their complaints/ grievances at the Company's e-mail ids: investors@icicisecurities.com, IR@icicisecurities.com
Government and Regulators	• Meetings with key regulatory bodies • Written communications • Presentations • Industry associations	• Business Ethics, Anti-bribery & Anti-Corruption	• Dedicated teams handling compliance to various financial and non-financial laws • Various representations to regulatory bodies





RISK MANAGEMENT

Safeguarding Resilience: Mitigating Risks through Vigilant Governance

Risk management is crucial for ICICI Securities Limited to ensure the integrity of organisational operations and safeguarding the interests of stakeholders. It helps in protecting the organisation from financial losses, legal and regulatory non-compliance and reputational damage. It enables us to take informed decisions, allocate resources efficiently, and maintain a prudent risk appetite while instilling confidence in our stakeholders.

Approach towards Risk Management

At ICICI Securities, we have implemented a comprehensive system of risk management and internal controls to identify, measure, and mitigate various risks. Our Board of Directors oversee the overall risk management process and has established a dedicated Risk Management Committee to develop and evaluate processes and controls. The Committee meets quarterly to review and update policies, ensuring they remain effective in addressing emerging risks. Regular policy reviews occur at least once every two years.



Risk Management Defence Mechanism

We have adopted a comprehensive 'three lines of defence' approach within our risk management system.

01

First Line of Defence: Operational Departments

The operational departments within the organisation bear primary responsibility for managing their own risks and operate within the boundaries defined by approved policies set by the Board or relevant committees.

02

Second Line of Defence: Risk Management and Compliance

At ICICI Securities, our specialised departments, including risk management and compliance, employ relevant methods to identify and assess risks faced by operational departments. They provide these departments with tailored risk management tools and methods, as well as facilitate and monitor the implementation of effective risk management practices.

03

Third Line of Defence: Internal and External Audit

The Internal Audit department and External Audit functions monitor and conduct periodic evaluations of the risk management, internal control, and compliance activities to ensure the adequacy of risk controls and appropriate risk governance and provide the Board with comprehensive feedback.

Business Continuity Plan

Our Company has a robust Corporate Business Continuity Policy in place to ensure operational resilience. In accordance with this policy, all stakeholders are actively involved in developing and maintaining their respective Business Continuity Plans (BCPs), which are reviewed annually.

To ensure the effectiveness of these plans, the Operational Risk Management Group (ORMG) collaborates with the relevant departments. ORMG plays a crucial role by providing a challenge function, offering valuable insights, and facilitating coordination. The finalised BCPs, along with the Disaster Recovery (DR) document and Emergency Response Procedures (ERP), are presented in the Risk Management Committee meetings.

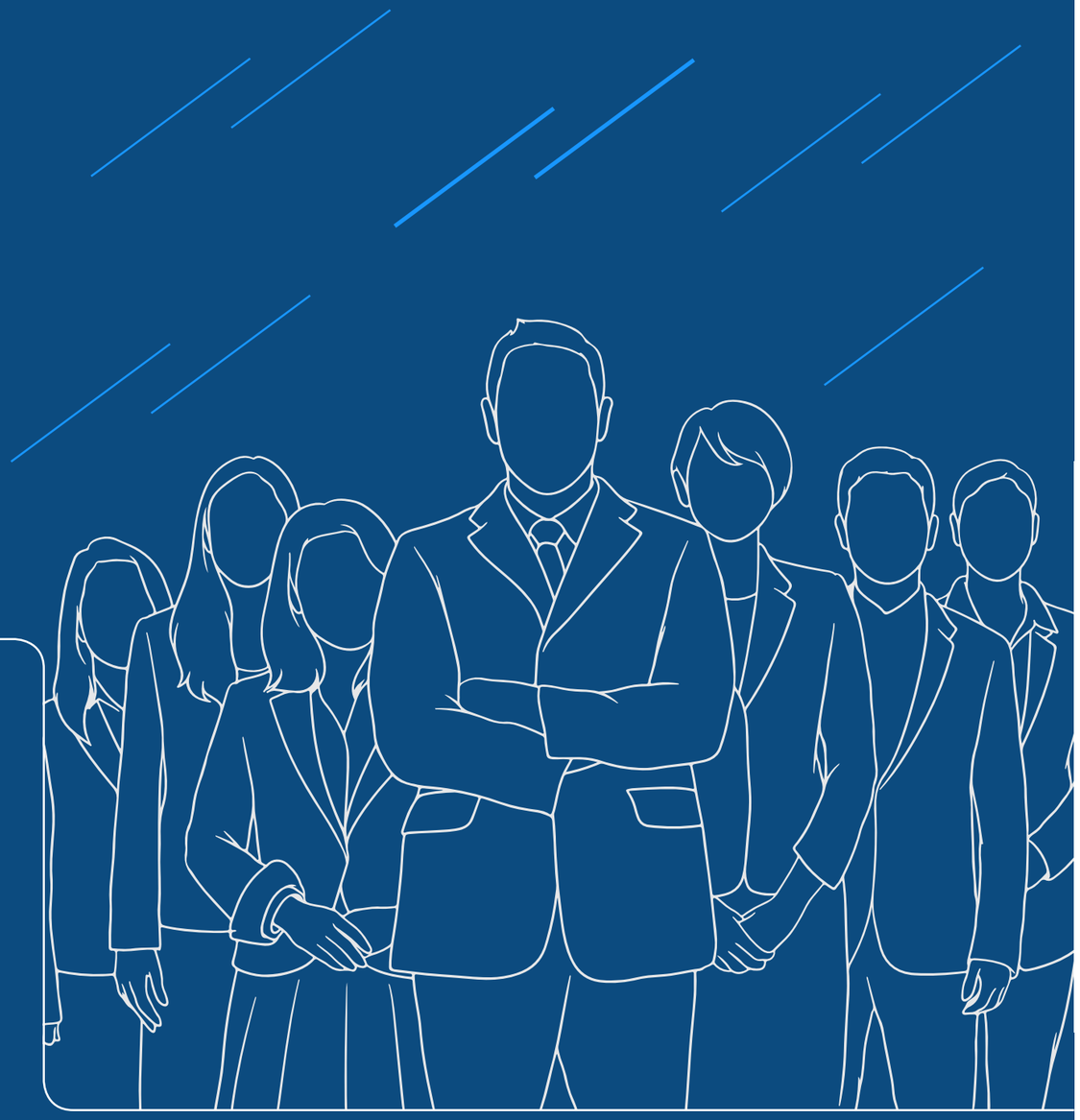
Recognising the importance of testing, stakeholders are required to conduct regular BCP tests. These tests are essential to validate the viability and functionality of the plans. Stakeholders diligently prepare testing schedules, ensuring comprehensive coverage throughout the year. Upon completion of the tests, stakeholders submit detailed test reports to ORMG for evaluation.

In order to maintain an impartial assessment, officials from ORMG occasionally participate in the testing process as observers. This impartial role helps ensure the integrity and effectiveness of the testing outcomes.

Click here to access our annual report for a detailed view of Risk Management table.

04

EFFECTIVE GOVERNANCE



Our governance is built on a foundation of transparency, accountability, and ethical practices. We adhere to robust policies and procedures that promote responsible decision-making and mitigate risks. Through diligent oversight and sound financial management, we ensure the long-term sustainability and success of our organisation. Our governance framework fosters a culture of integrity, where compliance with laws and regulations is paramount, and stakeholders' interests are safeguarded. By upholding governance principles, we maintain trust, credibility, and confidence in our operations, ultimately delivering value to all those we serve.

SDGs impacted:



EFFECTIVE GOVERNANCE

Our organisational model is complemented by a robust governance framework that enhances our business resilience in the face of economic volatility. It strengthens our risk management capabilities, allowing us to effectively address stakeholder concerns.

Through our robust structure, we are establishing an organisation that embraces streamlined processes and reduces complexity, thereby creating a solid foundation for a more resilient organisation.

Ensuring Strong Governance

Board highlights

We are privileged to have esteemed personalities on our Board with diverse backgrounds and steadfast commitment to uphold the highest standards of governance.

9
Board members

1
Female board member

5
Independent Directors

6
Board meetings held during the year

2
Non-Executive
Non-Independent Directors

100%
Attendance in Board meetings (excluding one Board member who did not attend one meeting)

2
Whole-time Directors

Board Committees and Forums

The Board of ICICI Securities Limited operates both as a collective entity and through specialised Committees to oversee and provide guidance in specific areas of our Company's operations. These Committees serve distinct functions and contribute to the overall governance framework of the organisation. The following are the key Committees constituted by the Board:

Committees of the Board

- Audit Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

Functional Committees

Product Committee
Assesses proposed new products from business and risk perspectives

Customer Service Council
Reviews Customer Service and Quality Standards and Customer complaint trends & feedback over a period of time. The main focus area of CSC is monitoring NPS and discussing areas for ensuring continued improvement in the NPS scores of various teams

Compliance Committee
Perform reviews of audit reports and resolves issues arising out of Key Audit Findings of Internal Audit Department

Process Approval Committee
Determines the adequacy of controls for various processes

Commitment Committee
Responsible for approving soft underwriting agreements

Operations Committee
Responsible for various operations related decisions

Information Technology and Cybersecurity Committee
Oversees IT and Cyber-security related matters

Technology Review Council
Responsible to review all the existing critical technology related projects managed within our Company / discuss the proposed introduction of new projects and to priorities these projects including Capex and Opex on technology

Information Technology and Information Security Operations Risk Committee
Responsible to review adherence to all the regulatory and other statutory requirements relating to IT, information security and cyber security

ESG Executive Forum
Responsible to monitor all the matters related ESG

Asset Liability Forum
Reviews and monitors activities related to balance sheet financial assets, various alternative sources of funds, adequacy of capital, deciding on interest rates on funding products, etc

Product Governance Forum
Approves new third-party products to be distributed by business teams and their risk profiles

PMS Review Forum
Reviews the performance of Portfolio Management Schemes managed by our Company as well as regulatory compliances regarding the same

Operations Committee
Approves strategic and long-term investments of the Company

Meet the Board



Mr. Vinod Kumar Dhall
Chairman, Independent Director

Internal Organisation in Charge
- Chairperson of Corporate Social Responsibility Committee
- Member of Nomination and Remuneration Committee

Areas of Expertise
- Corporate Affairs
- Competition and Corporate Law
- Finance & Banking
- Economic Regulation
- Business Strategy
- Business Management
- Insurance
- Investment Banking



Mr. Ashvin Parekh
Independent Director

Internal Organisation in Charge
- Chairperson of Audit Committee
- Chairperson of Nomination and Remuneration Committee
- Chairman of Information Technology & Cybersecurity Committee
- Member of Risk Management Committee

Areas of Expertise
- Business Strategy
- Corporate Planning
- Institutional Strengthening
- Business Transformation
- Technology
- Finance
- Business Management
- Portfolio/Asset Management
- Project Management
- Legal and Regulatory



Ms. Vijayalakshmi Iyer
Independent Director

Internal Organisation in Charge
- Chairperson of Stakeholders Relationship Committee
- Chairperson of Risk Management Committee
- Member of Audit Committee

Areas of Expertise
- Business Strategy
- Banking & Finance
- Investment Banking
- Insurance
- Business Management
- Technology
- Human Resources Development
- Portfolio/Asset and Project Management
- Risk Management
- Treasury and Funds Management



Mr. Subrata Mukherji
Independent Director

Internal Organisation in Charge
- Member of Audit Committee
- Member of Risk Management Committee
- Member of Information Technology & Cybersecurity Committee

Areas of Expertise
- Business Strategy
- Banking & Finance
- Investment Banking
- Economics
- Business Management
- Venture Capital



Dr. Gopichand Katragadda
Independent Director

Internal Organisation in Charge
- Member of Information Technology & Cybersecurity Committee

Areas of Expertise
- Information Technology including new emerging technologies
- Corporate Planning
- Portfolio/Asset and Project Management
- Economics
- Competition and Corporate Law
- Business Law
- Corporate Affairs
- Business Strategy and Management
- Institutional strengthening and Business Transformation
- Human Resource Development
- Venture Capital



Mr. Rakesh Jha
Non-Executive Non-Independent Director

Internal Organisation in Charge
- Member of Nomination and Remuneration Committee

Areas of Expertise
- Banking
- Business Management
- Risk Management
- Finance
- Accountancy
- Economics
- Information Technology
- Business Strategy
- Asset-liability Management



Mr. Prasanna Balachander

Non-Executive Non-Independent Director

Internal Organisation in Charge

- Member of Risk Management Committee

Areas of Expertise

- Finance
- Treasury including Foreign currency, Derivatives and Fixed Income
- Economic Research
- Sales & Distribution
- Product Development



Mr. Vijay Chandok

Managing Director & CEO

Internal Organisation in Charge

- Member of Corporate Social Responsibility Committee
- Member of Stakeholders Relationship Committee
- Member of Risk Management Committee
- Member of Information Technology & Cybersecurity Committee

Areas of Expertise

- Business Strategy
- SME banking
- Retail Broking
- Institutional Broking
- Commercial banking
- International and Corporate Banking
- Retail and rural banking
- Business Management
- Capital Markets
- Private Equity Fund Management
- Investment Banking
- Retail equity and Distribution
- Wealth Management
- Digitalisation of business



Mr. Ajay Saraf

Executive Director

Internal Organisation in Charge

- Member of Corporate Social Responsibility Committee
- Member of Stakeholders Relationship Committee
- Member of Risk Management Committee
- Member of Information Technology & Cybersecurity Committee

Areas of Expertise

- Investment Banking
- Institutional Broking
- Corporate Banking
- SME banking
- Business Strategy
- Business Management
- Finance

Board Compensation Policy

Board compensation is crucial for attracting and retaining highly qualified individuals with the necessary skills and expertise for effective governance. At ICICI Securities, we have a remuneration policy for Non-Executive Directors, who receive fees for attending Committee/Board meetings and profit-related commission within approved limits. Compensation for Whole-time Directors, Key Managerial Personnel, Senior Management and other employees is determined by our Compensation policy. Our Company embraces a meritocratic approach, valuing employees based on their performance. Variable pay is tied to individual performance ratings, determined through evaluation of achievement against predefined objectives. The Nomination & Remuneration Committee defines Key Performance Indicators ('KPIs') for the organisation based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects. The NRC assesses organisational performance as well as the individual performance of Whole-time Directors.

Knowledge Enhancement at Board Level

We place significant emphasis on continuous knowledge enhancement at the Board level. During FY2023, the Board and Committee meetings included various updates. Independent Directors, as members of different Board Committees, received information on regulatory, economic and operational changes, new business initiatives, Corporate Governance, Information Technology and other risk indicators. Strategic presentations were made to the Directors, covering our Company's strategy, performance and growth plans. These presentations encompassed business activities, market reviews, earnings outlook, operational efficiencies, product offerings, sales performance, digitisation initiatives, risk management, fraud prevention, cybersecurity, CSR initiatives and employee practices. Performance reviews, strategy updates and key regulatory developments were presented at quarterly and annual Board meetings.

Strategic Planning and Management

Succession Planning

To ensure long-term sustainability and stability, our governance practices prioritise succession planning strategies. This approach not only promotes continuity and resilience in leadership positions but also fosters a culture of leadership development. The Nomination and Remuneration Committee plays a key role in regularly reviewing and assessing our Company's succession planning policies, plans and procedures. This comprehensive evaluation encompasses the selection and evaluation of Key Managerial Personnel and Senior Management.

Annual Strategic and Operating Plans

Annual strategic and operating plans are crucial for organisations as they provide a roadmap for achieving their goals and objectives. Annual plans also serve as a basis for performance evaluation, allowing organisations to track progress, make necessary adjustments and hold themselves accountable for achieving desired outcomes. A Strategy Board Meeting is conducted once a year in which the Managing Director & CEO, Executive Director and various Business and Functional Heads present our Company's overall Corporate Strategy and proposed strategies for each business segment/function. The Board provides inputs and directions, which are incorporated into the strategic plans and there are Quarterly Board Meetings dedicated to reviewing the implementation of these plans to assess their effectiveness and suggest course corrections as per need.

Integrating Sustainable Governance at I-SEC

At ICICI Securities, we have a robust ESG framework that guides our actions in integrating ESG practices. We have set up a ESG Executive Forum consisting of senior officials of our Company - key executives representing various functional areas within ICICI Securities Limited. These executives include the Head of Human Resources, Chief Financial Officer (CFO), Head of Compliance & Legal, Company Secretary, Head of Risk, Head of Retail Equities, Equity Product Group, Head of Equities, Head of Private Wealth Management, Head of Retail Distribution and Head of Treasury and Chief Investment Officer (CIO). The ESG forum is chaired by the CFO.

To ensure transparency and accountability, the CFO provides regular updates of the ESG forum to the Board of Directors. This facilitates effective oversight and alignment of ESG objectives with the overall strategic direction of ICICI Securities Limited.

ESG Forum Meetings

The Forum convenes quarterly to enhance and oversee ESG practices,. A comprehensive summary of forum discussions is shared with the Board semi-annually to ensure their awareness on the ongoing ESG initiatives. The Forum regularly receives updates on different areas, such as progress and release of ESG reports, status of ESG projects and our Company's ESG assessments by external rating agencies. The Forum seeks feedback and recommendations from external consulting firms when required, aimed at identifying areas for improvement.

Responsibilities of the ESG Forum



Our Ethical Business Culture

An ethical business culture is the bedrock of sustainable growth. It guides our decision-making processes, influences our relationships with stakeholders and reinforces our reputation as a responsible organisation. Therefore, at ICICI Securities, the employees are expected to follow the principle of 'Compliance with Conscience'. This principle potentially guides their work and interactions with customers and stakeholders. Our Business Culture is guided by sound policies and practices.

Our Policies that Resonate with Our Business Culture

Our Company also maintains a zero-tolerance policy towards any violation or misconduct related to non-compliance. All employees are encouraged to follow the code of conduct that has been extended to vendors as well. We take annual declaration from vendors on policies on bribery, corruption and fraud. Programmes on AML, Code of conduct, Info-security and Phishing were also conducted for contract employees. In addition to our internal Code of Conduct, we are subject to SEBI's Code of Conduct for stockbrokers that regulate our operations to ensure transaction integrity and equitable treatment of all our customers.

Our Whistleblower Policy

The Policy aims to set up vigil mechanism that enables employees to report about potentially illegal and/or unacceptable practices. It seeks to enable employees to report such practices without fear of victimisation and reprisal. The Policy aims to administer good governance practices in the Company and to ensure that serious concerns are properly raised and addressed. The purpose of the Policy is to enable an employee who observes an unethical practice (whether or not a violation of law) to approach the designated authority within the Company without necessarily informing employee's supervisors and without revealing employee's identity, if the employee chooses to do so.

Compliance with Laws

To ensure utmost adherence to the ethical business culture our compliance, risk and internal audit, teams conduct rigorous monitoring activities year-round to ensure strict compliance with relevant laws, regulations and organisational policies across our business units. Collaborating with the Internal Audit function, they assess the efficacy of our compliance framework. Our audit committee currently comprises only of Independent Directors and plays a crucial role in over-seeing compliance. Concerns raised during the monitoring process are promptly reported to the Audit Committee and diligent follow-up is undertaken to implement recommended actions. A Quarterly Compliance Certificate signed by the Managing Director & CEO, based on confirmations from the respective business/functional heads is also placed before the Audit Committee and the Board of Directors at every Board meeting.

Our Policy Framework

- Code of Business Conduct and Ethics
- Privacy Policy
- Fraud Risk Management Policy
- Corporate Risk and Investment Policy
- Information Security Management Policy
- Information Technology Risk Management Policy
- Cyber Cecurity and Cyber Resilience Policy
- Prevention of Sexual Harassment Policy
- Whistle Blower Policy
- Gifts Entertainment and Sponsored Travel Policy
- Business Continuity and Surveillance Policy
- Liquidity Risk Management Policy
- Related Party Transaction Policy

Our Ethical Business Practices Resonating Our Culture

Restricting the use of Unpublished Price Sensitive Information (UPSI)

Our Company has implemented necessary processes and protocols to prevent the misuse of UPSI. Compliance with SEBI (Prevention of Insider Trading) regulations, 2015, is ensured through an online system that grants approvals and seeks confirmations from designated individuals, with necessary validations.

Employee Sensitisation

The Compliance team, alongwith the risk team and human resources teamprovides periodic reminders and training sessions to sensitise employees on ethical practices.

Monitoring of Trades and Insider Trading

Monthly monitoring of all trades conducted by employees is carried out and appropriate actions are taken against those found in violation of the Insider Trading Code. Monitoring results are reported to the Managing Director & CEO of our Company.

Inspections and Audits

The Authorised Persons (AP) of ICICI Securities is considered as branches of I-Sec. As a mandate, stock exchanges require inspections of 30% of active APs annually, with each AP inspected once every three years. There are also internal teams responsible for conducting inspections of APs on a half-yearly basis such that they are able to monitor business operations and trading activities.

Order Placement and Quality Monitoring

The Dealing team executes orders on behalf of customers in the secondary market. A designated team leader monitors call recordings to ensure orders are placed according to customer instructions. Additionally, an independent team conducts monthly audits of sample calls between customers and dealers to monitor the quality, service and security of the process.

Internal Audit

Extensive audits of all functions and businesses are conducted, for operations within our Company, by our Internal Audit Group. The observations and findings following the audits are then presented to the compliance and audit committee.

Fraud Prevention Cell

Fraud Prevention Cell (FPC) and Fraud Risk Management Policy safeguards ICICI Securities against frauds. Fraud prevention cell is responsible for investigating and reporting of the case as per the policy. FPC reports details of frauds/ misconducts every quarter, along with trends and the various preventive steps taken to the Compliance Committee.

External Audits

Our broking business is audited by an external firm on a half-yearly basis and audit reports are timely shared with the relevant regulators and agencies.

Insurance Self-Network Platform Reviews

Our website is registered as an Insurance Self-Network Platform (ISNP) for selling and servicing insurance products. Our Insurance Self-Network Platform is reviewed annually by a Certified information system auditor or Chartered Accountants with DISA qualification or CERT-IN.

Business Audits

We provide a wide range of products and services including Investment Advisory, National Pension Scheme, Research Analyst, Merchant Banking, and Portfolio Management Services, among others. Business audits are done by an independent audit firm on a half-yearly/yearly basis.

Enhanced due diligence for Politically Exposed Persons (PEPs)

We undertake enhanced due diligence measures for Politically Exposed Persons (PEPs). The decision to open an account for PEPs is taken at a reasonably senior level in the Company. Such accounts are subjected to enhanced monitoring on an ongoing basis.

For more details please click here- https://www.icicisecurities.com/UPLOAD/ARTICLEIMAGES/Code_of_Conduct_Business_Ethics.pdf

Compliance with Income Tax Regulations

Our commitment to diligent compliance with income tax regulations is an integral part of our responsible business conduct.

Conflict of Interest Management Framework

We recognise that conflicts of interest may arise when business practices apparently put forth the interests of one set of customers over another, or place business interests above those of the customers. To address this, we have a Board-approved framework for managing conflicts of interest. This framework encompasses principles and measures to ensure ethical and transparent conduct of activities, applicable for all employees, Directors and subsidiary employees.

The Framework for Managing Conflicts of Interest is governed by four principles:

1. Protection of customer's and organisational interests
2. Transparency and accountability
3. Promotion of institutional and individual responsibility
4. Organisational culture

This framework includes an independent Board, separation of the Board's supervisory role from management and the formation of Board Committees chaired by Independent Directors with a majority of Independent Directors to oversee critical areas. Directors affirm their compliance with the Framework on an annual basis and confirm the absence of conflicts of interest during the financial year. In accordance with the Companies Act, 2013, Directors abstain from participating in discussions related to agenda items in which they have a vested interest.

Related Party Transactions

We have implemented a robust Related Party Transaction (RPT) Policy. The Policy encompasses well-defined guidelines that identify related party transactions, specify the necessary approvals from the Audit Committee, Board of Directors and Shareholders and outline regulatory requirements for reporting and disclosure in accordance with relevant laws and listing regulations. As a standard practice, all transactions with related parties are conducted at arm's length and within the regular course of business. To ensure compliance, statutory auditors assess these transactions on a quarterly basis.

Our related party transactions are primarily in the form of services rendered and received from the parent company, and interest on deposits held at the parent company, among others. In FY2023, related party transactions accounted for 4.8% of ICICI Securities' total income.

Adequate deliberations are held before approving related party transactions.

To know more about our RPT policy, please click here-
https://www.icicisecurities.com/UPLOAD/ARTICLEIMAGES/Policy_on_RPT.pdf

Cyber Security Resilience

Given the escalating frequency of cybersecurity threats, such as financial loss, data breaches and reputational damage, we have established a robust and comprehensive information and cybersecurity programme to effectively address these challenges. The measures undertaken thereon, aim to safeguard the personal information collected by our Company through various channels, including its website, mobile applications, custom extensions, online or offline platforms (such as branches and other points of sale), third-party platforms and electronic or other modes/platforms introduced by ICICI Securities.

We have implemented a range of policies, including the Information Security Management Policy, Cyber Security & Cyber Resilience Policy and industry-leading standards that adhere to regulatory guidelines and directives. These policies guide our efforts in assessing, identifying and mitigating potential threats. The Chief Information Security Officer (CISO), reporting to the Chief Risk Officer, leads our cybersecurity initiatives. Additionally, we benefit from the insights and inputs of ICICI Group's CISO, who is a permanent invitee to our IT Risk and Information/Cyber Security Committee.

Additionally, all new employees undergo mandatory training on privacy and information security protocols. Moreover, periodic awareness emails are circulated to all staff members to maintain a vigilant approach. In order to assess employees' comprehension, simulated phishing emails are sent and those who click on the links receive additional training.



Our Board members Ms. Vijayalakshmi Rajaram Iyer,Dr. Gopichand Katragadda and Mr. Rakesh Jha has expertise in IT domain.

IT Risk Committee

Our Company have an IT (Information Technology) & IS (Information Security) risk committee to assess our Company's IT and IS risk readiness. It is comprised of the Managing Director, Executive Director, Chief Technology Officer, Head Risk, and members from key business divisions. It oversees the execution of measures and processes designed to secure our cyberspace against attacks, threats, and vulnerabilities.

Increasing Cyber Security at ICICI

- Periodic reviews of the information security framework
- Consistent investments in system upgrades for enhancing cyber security
- Periodic Application Security Life Cycle (ASLC) and VAPT evaluations done ICICI Bank's Information Security
- Evaluation of network security, database security and web servers as per risk based audit plan developed by Audit Department
- Vulnerability Assessment and Penetration Testing (VAPT assessments) conducted as per the Risk Based Audit Plan by Internal Audit Department
- Training is provided for cross-functional partnerships
- Employees are sensitised on the do's and don'ts applicable to them pertaining to data confidentiality
- A mandatory e-module on Company's Code of Conduct and Business Ethics has been created to make employee wary of all the policies including Privacy and Data Security

Policy Advocacy

By actively engaging with policymakers and stakeholders, we leverage our expertise to contribute to the betterment of the industry and economy. Our commitment to policy advocacy includes promoting transparency and ethical practices, with zero involvement in political donations, lobbying, and similar activities.



05 SOCIAL



Our Social Commitments extend to our valued customers and the communities we serve. We are dedicated to delivering products and services that meet their needs while upholding the highest standards of quality and integrity. We actively engage with our customers, seeking their feedback and continuously improving our offerings to ensure their satisfaction. Furthermore, we believe in giving back to the communities where we operate, supporting local initiatives, and implementing sustainable practices that benefit society as a whole. Through these commitments, we strive to build lasting relationships and make a positive impact on the lives of our customers and communities.

SDGs impacted:

Customer





Community





CUSTOMER

Empowering Choices: Cultivating Financial Literacy for Customer Success

As a financial service company that is entrusted with managing customer's financial assets, focus on building and maintaining trust is paramount. At ICICI Securities, we have accomplished this by consistently delivering customer satisfaction through our services, leveraging our brand recognition and distinction in the industry.

Our approach at ICICI Securities Limited places clients at the forefront of our operations. We recognise that prioritising customer satisfaction not only fulfils their needs but also drives positive outcomes for our business. We ensure customer satisfaction through a range of approaches. We consistently work on enhancing our products and processes to offer innovative solutions that align with our customer's evolving needs. We actively engage with our customers, seeking their feedback and providing personalised services to meet their unique requirements. Moreover, we believe in customer education, empowering individuals with valuable knowledge and insights to make well-informed investment decisions.

9.1 Million
Total customer base (cumulative)

681
Products launched/ enhanced

42.7%
NPS score for FY2023 as compared to **39.5%** for FY2022

150+ Countries
Reach

64%
New customers acquired in FY2023 below 30 years age group

Reach expanded to
19,000 pin codes
Across the country

84%
New customers acquired from tier II and below geographies

60%+
New customers acquired from channels apart from ICICI Bank

₹1091.5 Million
Total capital expenditure done on technology infrastructure in FY2023

Our strategies helped us add
1.62 Million new clients
During FY2023

Zero
Cases of non-compliance concerning marketing communications

Nurturing Sustainable Relations with Our Customers

In our commitment to responsible business practices, we recognise the importance of engaging with and providing value to our customers responsibly. Our ultimate goal of customer satisfaction reflects in our customer relations policy, which draws from best practices and regulatory guidelines. Through this, we strive to build strong and enduring customer relationships by adopting a customer-centric approach and ensuring responsive customer service, further complemented by effective governance.

We aim to improve our services by taking feedbacks through customer satisfaction survey and accounting other client satisfaction indicators such as number of customer interactions, number of service requests and critical requests, turn-around time (TAT) for service request and critical request, quality of resolution, customer escalations/regulatory complaints, social media interactions and response/resolution turnaround times. This helps us in accounting comprehensive customer service evaluation.

Customer Service Council

To uphold our commitment to customer service, ICICI Securities Limited has established a dedicated Customer Service Council. The CS council is chaired by the MD & CEO and have representation from cross functional senior executives. The secretarial team takes the minutes and tracks the ATR (Action taken report). It serves as a platform for effective communication, issue resolution and continuous improvement in customer service. Comprising cross-functional representatives, the Council is also responsible for reviewing service performance, major operational changes and other factors that has a potential impact on customer service delivery.

Customer Engagement Platform - i-Community

i-Community serves as an open customer engagement platform where individuals have the opportunity to exchange and acquire financial information. Our esteemed team at i-Community comprises research analysts, specialists from various fields and dedicated community members, all committed to providing exceptional service to our valued clients. We are dedicated to addressing customer inquiries and facilitating knowledge-sharing among users, within an inclusive community of participants from novices to seasoned investors. Additionally, our platform features a helpful chatbot designed to assist clients in comprehending our product offerings.

Enhancing Customer Experience

We forge towards achieving customer satisfaction in our value chain by continuously adapting ourselves better and innovating for enhanced offerings.

Enhancing Website & Mobile Apps

We strive to enhance our website and mobile app platforms to provide a comprehensive user experience. Our goal is to make all our offerings easily accessible to customers across our digital platforms.

Partnerships and Expansion

Our partnership with Chola MS General Insurance expands our offerings to include general insurance, catering to customers with coverage exceeding ₹ 20 lakh. Additionally, partnerships with Aditya Birla Health Insurance and Manipal Cigna Health have opened new growth opportunities in the insurance business.

Expanding our services

The launch of commodities business has expanded the engagement experience for our customers in derivatives space, offering a wider range of investment and trading options.

Product Modification and Innovation

Products Launches Highlights

- **New Integrated Watchlist**: A single-screen trading experience for users to place Equity & F&O orders directly from charts
- **Flash Trade**: Simple and faste way to trade in F&O using only the Up/Down button with time-based exit rules
- **Basket Order**: Convenient way to place orders in Multiple F&O contracts in a single click
- **Execution Algos**: Fully automated order placement system as per user-defined rules
- **Spring Platform**: Automated ready-made Algo-trading strategies
- **Family Portfolio**: A consolidated screen to add and track the holdings of the entire family in a single place
- **Research on WhatsApp**: Real-time research calls on WhatsApp for customers who subscribe to it
- **Strategy Builder**: Platform to create customised Options Strategies directly from the option chain

Product Innovation Highlights

- **Flash Trade**: Flash Trade is a tool which allows users to trade Futures & Options in a single click. Now users can buy call or put options with UP and DOWN buttons at ultra-fast speed with a time-based exit option
- **Spring Algo**: Spring is an Algo trading platform providing customers comfort to create their own trading strategies or choose from many of ours. They can test these strategies on historical data, take it live and eventually monitor it real-time. This set-up has been deployed on our AWS, this ensures fast and seamless execution

Products Enhanced Highlights

- **Online Transfer In(TI)**: (TI) Enables the investors to transfer Mutual Fund Holdings held outside of ICICIdirect digitally.This helps investors to consolidate Mutual Fund holdings at one single place, making it easier to track. Investors also get insight on the transferred holdings & there are no charges or tax implications on transferring the assets through TI
- **Smart SIP**: An intelligent investment solution with a seamless user interface, enabling investors to achieve their goals in defined time-frames, start a Smart SIP in Mutual Fund One Click Baskets, and make additional investments aligned with their financial goals
- **One Click ESG Basket - Socially Responsible ESG**: A Mutual Fund portfolio comprising Aditya Birla Sun Life ESG Fund, ICICI Prudential ESG Fund, and SBI Magnum Equity ESG Fund, enabling investors to responsibly invest in top ESG funds and grow wealth with environment friendly, socially responsible, and well-governed companies
- **MTF(Pay Later) in One Click Equity**: Enabled MTF option in One Click Equity, through which users can invest in theme-based baskets using Pay Later functionality by just paying an initial margin
- **I-alerts for F&O**: Proactive on-screen alerts to users to inform them about illiquid contracts having a high probability of becoming zero

Product Governance Forum

The Product Governance Forum commands a comprehensive and authoritative approach, drawing upon the expertise of the Business, Research, Risk & Compliance departments to diligently oversee the introduction of new third-party products into our Company's distribution channels. Committed to safeguarding the best interests of our esteemed customers, the forum rigorously examines and evaluates these products, taking into account vital considerations such as product features, suitability and the inherent merits and demerits of potential partnerships with third-party entities.

Educating the Customers

Customer service at ICICI Securities is not only limited to providing financial services through cutting-edge tech platforms but also educating them to enhance their financial knowledge. This will lead them to self-sufficiency and make informed decisions about their valuable investments and deliver best possible returns. We have developed a microsite named 'Investonomics', alongside iLearn – an initiative solely dedicated to empowering the investor community with the required information and insights.

Features of Investonomics Microsite

- Comes with interviews from eminent market leaders on market outlook and investment strategy
- Provides views and debates on investment
- Arranges live sessions & launches
- Provides articles on Investing

iLearn Initiative

iLearn from ICICI Direct aims to familiarise investors with the knowledge of financial or investment tools by including both, standard and contemporary content, catering to the requirement of beginners as well as evolved investors. The app simplifies complex financial concepts and enhances the users' investment acumen, thus building their confidence and helping them make informed decisions about investing their money.



Curated Content

From beginners to advanced investors, the app offers carefully curated content to all by catering to various levels of expertise

In-Depth Learning Modules

Investment concepts and strategies with in-depth learning modules

Simplified with Infographics

Complex investment concepts are explained effortlessly through visually appealing infographics, making learning engaging and accessible

Quick Learning 'Shorts'

Bite-sized capsules of 2-5 minutes in the 'Shorts' section for concise and easily digestible information

The 'Xpert View'

Valuable insights from industry experts are shared through the 'Xpert View' section

Earn certificates with 'The Quiz'

Participants can put their knowledge to the test and engage in stimulating quizzes that offer an interactive experience

Key Highlights of FY2023

9.4 Lakh+
Unique visitors on the web section and app

2,400+
Users received module and quiz certificates



96K+
App downloads

4.9
App rating on playstore

1,500+
Content pieces across various sections

Customer Grievance Redressal

Our comprehensive customer grievance redressal infrastructure includes a well-equipped call centre, email, escalation, senior management escalation and regulatory complaint redressal desks, a dedicated corporate office and 139 customer service locations spanning the country. These channels are designed to efficiently assist clients in addressing and resolving their queries.

To ensure prompt action and resolution, we diligently collect and forward customer feedback to the respective departments for necessary action. Furthermore, we analyse client feedback to compute net promoter score, enabling us to continuously improve our services based on customer input.

38%
of significant decrease in customer complaints

Customers can access our 'Customer Grievance redressal' mechanism through the customer support section of our website.

Customer Data Protection

We have a personal data protection standard in place that is backed by the organisational Information Security Management Policy and a Cyber Security and Cyber Resilience Policy. Further strengthening the domain, we have implemented Customer Data Privacy policy in our operating framework. It ensures the safekeeping of the customer's sensitive information as we also comply with applicable laws and regulations by implementing and monitoring information security standards and frameworks.

Click here to read the Customer Data Privacy Policy-
https://www.icicisecurities.com/AboutUs.aspx?About=59

Zero
Cases concerning breaches of customer privacy

Zero
Identified leaks, thefts, or losses of customer data



COMMUNITY

Building Bridges through Empowerment: Creating Opportunities for Inclusive Growth

ICICI Securities holds a profound dedication to the welfare of the society. Through our Corporate Social Responsibility (CSR) initiatives, we strive to create a positive and sustainable impact on the lives of people. We meticulously plan, design and execute our CSR endeavors keeping in mind the needs of the underserved community encompassing various development aspects such as skilling for livelihood opportunities, healthcare, environment, and fostering innovation and entrepreneurship. The transformative potential of responsible corporate citizenship remains steadfast in our commitment to drive positive change, uplift lives and contribute to the holistic development of society.

1.28 Lakh

Total beneficiaries of our CSR activities

Empowering Communities: Our CSR Policy Driving Meaningful Social Commitments

Our CSR Policy reflects our steadfast commitment to being responsive to all stakeholders, especially disadvantaged, vulnerable and marginalised. Our Corporate Social Responsibility Policy (CSR Policy) serves as the framework that directs and governs our CSR initiatives. It is focused on addressing some of the most critical societal concerns.

To learn more about our CSR Policy, please Click Here:

https://www.icicisecurities.com/UPLOAD/ARTICLEIMAGES/CSR_Policy.pdf

Key CSR focus areas

- Healthcare
- Skill Development
- Women Empowerment
- Environment

Empowering Communities through Healthcare Initiatives

We prioritise medical care by providing medical treatment, supporting hospitals with essential medical equipment and facilitating research and development in healthcare.

1.20 Lakh

Total beneficiaries of our CSR healthcare activities

117

Medical equipments contributed

1.10 Lakh

People benefited from the equipment and infrastructure facilities

0.09 Lakh

People supported through direct treatment availability

Our Company has assisted communities in health care through the following initiatives:

Supporting Cancer Care

At ICICI Securities, we are committed to supporting cancer care initiatives, mainly through our partnership with Tata Memorial Centre (TMC), a National Comprehensive Cancer Centre under the administration of the Department of Atomic Energy, Government of India.

Treatment Support

We have provided treatment support to underpriviliged cancer patients in Mumbai and Navi Mumbai. This support encompasses a range of treatments, including chemotherapy, radiotherapy, surgery and comprehensive care coordinated by a multidisciplinary team of professionals dedicated to treatment planning and administration.

674

Lives benefitted

Medical Equipment and Infrastructure Support

We have extended our assistance to the procurement of 52 Patient Examination Couches (Semi-motorised) and 52 X-Ray view boxes, as well as crash carts and 3 ECG machines for the procedure rooms, to support set up of 'Out Patients Department' (OPD) block facilities at the Advanced Centre for Treatment, Research and Education in Cancer (ACTREC) in Kharghar, Navi Mumbai.

Support for Rotary Microtomes

Recognising the importance of accurate diagnosis, we have supported the purchase of three Rotary Microtomes. These advanced devices facilitate the precise cutting of thin sections from paraffin blocks, aiding in the microscopic analysis required for diagnosis. The upgraded features of these microtomes enhance precision, speed, control and comfort, enabling healthcare professionals to efficiently handle the substantial workload at TMC, benefitting the multitude of patients seeking treatment.

Immobilisation Devices for Proton Therapy

We have also extended our support to the acquisition of immobilisation devices for proton beam therapy. With its unique physical and biological properties, Proton beam therapy enables the accurate treatment of cancerous tumours while minimising damage to surrounding healthy tissues. This technology is especially crucial when treating resistant tumours near vital organs and in peadiatric cases.

Empowering Support for Alzheimer's and Related Disorders: Alzheimer's SEVA

Through the National Institute of Mental Health and Neuro Sciences' Alzheimer's SEVA (Support Enabled through Volunteer Assistance) initiative, we have positively impacted the lives of around 5,400 elderly individuals by supporting the delivery of a range of essential services. These services encompass cognitive impairment screening, risk factor assessments for Alzheimer's dementia and support for patients visiting Geriatric Psychiatry outpatient services and outreach programmes.

5,400

Lives impacted



Supporting Free Eye Care Services

We have partnered with Vision Foundation of India (VFI), a non-profit organisation founded in 1993. Through VFI's impactful initiative, 'Rashtriya Netra Yagna', ICICI Securities has supported about 2,000 free cataract surgeries for elderly individuals in multiple locations such as Mumbai, Pune, Sangli, Delhi, Kanpur and Gwalior.

2,000

Lives benefitted

Last-Mile Support for Surgery and Treatment for children

We have extended our support to the Surgery Support programme, by Ekam Foundation in Mumbai. This initiative aims to provide vital last-mile funding for underprivileged children who require tertiary healthcare.

Our focus is on facilitating subsidised elective surgeries and life-saving hospitalisations for various medical conditions, including congenital heart diseases, orthopaedic problems, eye and ear ailments, NICU and PICU care, as well as heart and liver transplants. We also collaborate with a network of public and charitable hospitals to ensure prompt, effective and valuable treatment for these children.

Through our partnership with Ekam Foundation, ICICI Securities has provided treatment for a total of 632 children across India.

632

Children benefitted

Access to Drinking Water and Sanitation

Through our CSR initiatives, we have made significant strides in fulfilling the fundamental needs of households (especially in rural areas) by providing access to clean drinking water and sanitation facilities. Our programme aim to promote health, well-being and community education on good hygiene practices.

608

Households facilitated

Addressing the Drinking Water Challenge

In the hamlets of Patilwadi and Fanaspada, situated in Trimbak and Peth Blocks of Nashik district, respectively, 63 households were grappling with the absence of drinking water access within their homes. This resulted in arduous daily journeys to fetch water from distant villages, taking valuable time away from other meaningful activities. Moreover, the lack of clean water posed health risks, especially for women.

In partnership with Swades Foundation, ICICI Securities initiated a Drinking Water scheme that revolutionised the lives of these communities. By installing single taps in each household, we ensured convenient access to drinking water. To guarantee its safety and purity, we incorporated an inline chlorination unit. Solar panels were also installed to facilitate the water-lifting process. In Fanaspada, an overhead tank and internal piping were constructed, providing the hamlet with enhanced water storage and distribution. In Patilwadi, a floating solar pump was installed, enabling running water inside the villager's homes.

The Impact

- Water is made readily available at the doorstep through taps
- Each household now receives 300 liters of water per day, significantly improving their water accessibility
- Ensured safe and pure drinking water for the entire community
- Through these initiatives, we achieved a reduction of 10.4 metric tons of CO_2 emissions by installing 32 solar panels of 335 W

Addressing Sanitation Challenges

We acknowledge that inadequate sanitation goes beyond mere inconvenience. It strips individuals of dignity, productivity and well-being. To address this pressing issue, ICICI Securities has constructed sanitation blocks for 77 households across Sudhagad and Mahad blocks in Raigad, as well as the Igatpuri block in Nashik. These efforts have enabled three hamlets to become Open-Defecation-Free, granting residents access to clean, safe and convenient sanitation services. This initiative ensures privacy, health benefits and security, particularly for women, young girls and the elderly.

Empowering Healthcare Innovation and Entrepreneurship

We firmly believe in the power of innovation and entrepreneurship to shape a brighter future for healthcare. By providing support for essential equipment and infrastructure, we aim to catalyse advancements in healthcare technologies and solutions, thus, helping transform lives and build a healthier, more prosperous society for all.

ICICI Securities contributes to this transformative endeavour through our humble support in the establishment of a BIO Safety lab at the Society for Innovation and Entrepreneurship (SINE). Our support includes the provision of the following essential equipment, which is aimed at driving impactful advancements in healthcare:



Fluorescence Activated Cell Sorting (FACS)

The FACS equipment holds immense potential for oncology research and related fields. It enables the development of new biomarkers for early cancer detection, assessment of treatment efficacy and the creation of innovative immunotherapies. By facilitating the sorting of tumorous cells from a population, FACS paves the way for groundbreaking advancements in cancer management and empowers society in its fight against this formidable disease.

Ultra High-Performance Liquid Chromatography (U-HPLC)

Serving as a crucial step preceding FACS, U-HPLC is employed for the separation of samples based on molecules and proteins. This essential laboratory instrument plays a vital role in various domains, including screening of medicinally important drugs, detection of bioactive molecules and pesticides, nutrient analysis and metabolite studies.

High-Speed Centrifuge

The high-speed centrifuge is a versatile equipment used for the separation of solids and liquids through centrifugal force. Its applications are diverse, with a notable example being the separation of serum from blood - an integral part of diagnostic procedures.

Empowering Healthcare Startups: Transforming Lives with Innovation

At ICICI Securities, we are fostering a culture of transformation and progress by supporting innovative healthcare startups. Let us take a closer look at some of the remarkable startups we have supported:

Lifespark Technologies

Lifespark Technologies is a healthcare technology company dedicated to enhancing the lives of individuals with chronic neurological conditions such as Stroke, Parkinson's Disease and Spinal cord injury. Their innovative product, WALK, is a wearable mobility aid designed to provide sensory-cueing-based therapy. By improving gait, reducing falls and enhancing movement in individuals with Parkinson's Disease, WALK has the potential to make a significant difference in their daily lives.

ImmunoAdaptive Cell Therapy Pvt. Ltd. (ImmunoACT)

ImmunoACT has embarked on a crucial mission to combat Diffuse Large B Cell Lymphoma (DLBCL). In collaboration with esteemed institutions such as Tata Memorial Hospital and Dinanath Mangeshkar Hospital Pune, they are currently in the second phase of human clinical trials using their patented HCAR-CD-19 technology. This revolutionary approach has the potential to transform the landscape of cancer treatment and provide hope for countless individuals.

Haystack Analytics

Haystack Analytics specialises in genomic bioinformatics and clinical genomics. Their tech platform offers diagnostic solutions for various health conditions, benefiting diagnostic labs and hospitals. By utilising pathogen sequencing technology on infectious samples, they screen bacteria and fungi, providing vital information on antibiotic resistance profiles. This saves valuable time for doctors, enabling them to make informed treatment decisions promptly.

Pacify Medical Technologies Limited

Pacify Medical Technologies Ltd. is dedicated to revolutionising burn wound treatment. For plastic surgeons faced with the challenge of limited donor areas for transplantation, Pacify's innovative device offers a game-changing solution. By covering 30 times the wound area compared to traditional skin grafting, this technology accelerates healing and reduces surgery time. Our support has facilitated the development, testing and validation of this device, ensuring functionality and safety.

Bionic Hope Ltd

Pacify Medical Technologies Ltd. is dedicated to revolutionising burn wound treatment. For plastic surgeons faced with the challenge of limited donor areas for transplantation, Pacify's innovative device offers a game-changing solution. By covering 30 times the wound area compared to traditional skin grafting, this technology accelerates healing and reduces surgery time. Our support has facilitated the development, testing and validation of this device, ensuring functionality and safety.

Ambulance Support for Sashastra Seema Bal (SSB)

The Sashastra Seema Bal (SSB) is a border-guarding force of India, that is deployed along India's borders with Nepal and Bhutan. As a part of our CSR initiative, we had the honour of supporting two basic life support ambulances to 73 Battalion Sein Thuk, Arunachal Pradesh, through the ICICI Foundation. This initiative will help the local population at the India-Bhutan border.

Empowering youth through Skill Development Initiatives

We contribute to the ICICI Foundation which is dedicated to uplifting the lives of under-privileged youth by providing them with free skill development training. Through the establishment of the 'ICICI Academy for Skills', ICICI Foundation aims to generate sustainable livelihood for these individuals, equipping them with vocational skills that are aligned with the National Skill Development Corporation (NSDC) standards.

A total of

7,200

People equipped with vocational skills

96%

Youth got placement opportunities

opening doors to a brighter future.

- Inclusivity has been a key aspect of our programme, with 41% of the candidates being female
- 73% of the individuals have continued with their jobs after joining
- Individuals have reported an increase in confidence and improved learning abilities
- 70% of the beneficiaries have a positive perception of the ICICI Group

Empowering Women through Project Hameri

ICICI Securities, in collaboration with World Wide Life for Nature (WWF)-India, has embarked on a women empowerment initiative called Project Hameri. This initiative aims to empower the women residing in the beautiful Corbett landscape of Uttarakhand, fostering their financial independence and minimising human-wildlife conflicts in the forest area.

Empowered over

1,500

Women in Uttarakhand

Over the course of three years, 500 women per year were equipped with valuable new skills, including food processing and handicraft training. These women have also benefited from refresher training sessions to enhance their expertise. ICICI Securities has provided crucial support by offering essential equipment, packaging materials, crockery items, labels and fire safety equipment. Furthermore, the initiative has ensured training in vital areas such as bookkeeping, quality control and standardisation. To facilitate market access, both online and offline linkages have been established.

Hameri has successfully established a strong online presence through platforms like Instagram, Facebook, LinkedIn and a dedicated website (www.hameri.in), opening doors to the world of e-commerce. Additionally, a Cooperative has been registered with the Registrar of Cooperatives, State Government of Uttarakhand, further strengthening the foundation of this empowering initiative.

In a significant milestone, an exclusive Hameri outlet, fully owned and managed by the self-help group members, was inaugurated in Dhikuli, Ramnagar in 2022. The members of the Durga Self-help group in Pawalgarh have also taken a proactive step by establishing a shop at the Dechauri Range gate, allowing tourists undertaking safaris in the Pawalgarh Conservation Reserve to experience and support their products through trial sales.





Environment Initiatives

Contribution to Society for Innovation and Entrepreneurship (SINE)

We have undertaken environmental initiatives by contributing to Society for Innovation and Entrepreneurship (SINE) to support incubators.

Greyeast Technologies

Greyeast Technologies is focused on treating wastewater from the dye and pigment industry to clean non-potable water at Nagpur, Thane and Rasayani sites. More than five million litres of waste water was sucessfully treated by our Company in these three locations.

Icapotech Pvt. Ltd

Icapotech Pvt. Ltd installed three E-tracker devices at the Police Department in Worli and the Mess Canteen in March. The installation resulted in potential energy savings of 3 units per day per air conditioner, amounting to 75 units per month. Our Company plan to install 17 more devices at Rashtriya Chemical Fertilisers (RCF) in Mumbai.

Inphlox Water Systems Pvt Ltd

The objective of Inphlox Water Systems Pvt Ltd is to design, develop, pilot and test an affordable mobile wastewater treatment unit. This unit aims to reduce water pollution and provide clean water for reuse.

Sustainable Reference Analytics Pvt. Ltd. (SustLabs)

SustLabs, a big data analytics company focused on electricity, developed the 'Ohm Assistant' bot. This bot can detect appliance-level energy consumption using data from a single bot, eliminating the need for additional sensors inside homes. The Ohm Assistant helps users save electricity and proactively maintain their appliances. The incubation phase involved machine learning and product development to enhance energy efficiency.

Urjanovac

Urjanovac has developed a water-based CO_2 capture technology. The patented enzyme-inspired catalyst enables efficient CO_2 capture from flue gases containing 3-100% CO_2 and even from air containing 0.04% CO_2. The testing of this technology is currently in progress.

Scaling up "Waste to Value" Technologies

ICICI Securities has partnered with The Energy and Resources Institute (TERI) for managing organic waste and sludge to foster circular economy (CE) in India. Under this partnership, TERI will provide support for developing, implementing and scaling organic waste and sludge treatment technologies that focusses on waste to value (biogas and manure). The biogas generated is proposed to generate renewable electricity and the manure will be used as fertiliser.



Our Success Stories

ICICI Securities collaboration with Homi Bhabha Cancer Hospital and Research Centre

Indian Study of Healthy Ageing (ISHA) Project is an initiative taken by the Department of Atomic Energy to screen one Lakh women under the 'Programme to control common cancer among women in North India' as a part of Azadi ka Amrit Mahotsav. The objective of this project is to screen 100,000 women in a year. ICICI Securities provided ambulances and mini buses to the Homi Bhabha Cancer Hospital and Research Centre (HBCH & RC). The vehicular support provided by us was utilised by HBCH & RC for transporting teams of doctors, nurses and other essential team members as well as women suspected to have cancer, from their villages to the hospital and test centers.

657 Camps
Conducted

80,741 Women
Screened for Cancer



ICICI Securities collaboration with EKAM Foundation

The EKAM Foundation provides medical aid to under privileged children in need of life saving medical interventions. We support the EKAM Foundation by providing last mile financial support for such interventions.

Anant, a six-year-old boy in Solapur district, started experiencing breathing problems, causing palpitations and distress for his parents. Anant's parents, belonging to a modest background, found themselves burdened with the daunting task of arranging funds for his treatment. ICICI Securities, through Ekam Foundation's Last mile surgery programme, supported Anant's treatment, contributing the balance amount required for the treatment.

Swaraj, an 8 year old boy from Vihar hurt one of his eye badly while playing. The injury required immediate medical attention to prevent any further damage and potential long-term complications. However, the cost of the necessary surgery was well beyond the means of Swaraj's family, creating a significant barrier to accessing the required healthcare services.

Ekam Foundation assisted Swaraj with the eye surgery

Swaraj has made remarkable progress and is embracing a sense of normalcy, relishing every moment of his childhood phase.

Facilitating Better Vision – Free Cataract Surgery for Under-Priviliged Elderly

Mr. Devi Ram, an 80-year-old resident of Tikari Khurd in Delhi, was facing numerous challenges because of his vision deteriorating with old age. As a devoted individual, he longed to perform his daily rituals and read spiritual holy books, but his vision impairment hindered his ability. He was living with his younger son, who worked as a daily wage laborer. Their financial constraints prevented them from seeking immediate medical assistance for his condition.

ICICI Securities through Vision Foundation helped Mr. Devi Ram with free of charge cataract surgery to restore his vision

Healthcare and Sanitation

Recognising the significance of adequate sanitation facilities, particularly in rural areas, we have made a conscious efforts towards bridging these gaps.

Manohar Lahare, a resident of Nashik, was living with his family in a small house lacking a proper sanitation facility. The absence of a toilet posed significant challenges to their daily lives, compromising their health and dignity. They were forced to rely on open defecation or use makeshift arrangements, which exposed them to various health risks, including waterborne diseases and infections. We constructed a toilet for him. Initially, they were reluctant to the change but after realising the benefits, they became comfortable with the new sanitation facility.



06

PEOPLE CULTURE



Our People Culture fosters an inclusive and supportive environment where every individual is valued and respected. We believe in the power of diversity, recognising that different perspectives and backgrounds contribute to innovation and growth. We prioritise employee well-being, offering opportunities for personal and professional development, work-life balance, and open communication channels. By nurturing a culture of collaboration, teamwork, and empowerment, we aim to create a positive and fulfilling workplace that inspires our people to thrive and achieve their full potential.

SDGs impacted



OUR INCLUSIVE PEOPLE CULTURE

Unleashing Potential: Fostering Diversity and Inclusion for Collective Prosperity

With a commitment to excel, we have proactively fostered the growth of our employees and cultivated a collaborative atmosphere that acts as a catalyst for achieving success. Through strategic investments in their professional development, we have unlocked a powerful synergy that drives innovation and empowers us to fearlessly tackle challenges. We wholeheartedly embrace our wokforce's dedication, expertise and diverse perspectives, propelling our pursuit of continuous improvement.

4,494
Total workforce strength

25%
Female employees

7
Differently-abled Workforce

Employee Value Proposition

Our Company has always believed that employees are the key contributors towards organisational performance and our greatest assets. The employee value proposition (EVP) called 'PLEDGE' is a formal articulation of what we as a company promise to our employees. PLEDGE consists of five key anchors that shape our approach to employee engagement and satisfaction:

- **Pride @ Workplace**
- **Care**
- **Growth & Learning**
- **Enabling Work Environment**
- **Meritocracy**

Each anchor represents essential aspects of our value proposition, demonstrating our dedication to creating an inclusive and fulfilling work experience.

To ensure staying true to our promises, we actively engage with our employees through various channels. Senior leadership forums, town halls and regular employee pulse feedback sessions provide valuable opportunities for us to listen and learn. We carefully consider the inputs we receive on each of the five anchors of 'PLEDGE' and take necessary actions to enhance value delivery based on employee feedback.

We wholeheartedly believe that our employee value proposition is more than just words on paper. It is a reflection of our authentic commitment to create a workplace where our employees feel a sense of pride for getting associated with the organisation, feel cared about and get opportunities to learn and grow. By actively listening to their feedback and investing in digital solutions like AMIGO, we strive to honour our promise and deliver an inclusive and empowering work experience for all.

Key Highlights of EAS Scores Across the Anchor Points

Employee Alignment Survey is a biennial survey to seek feedback on delivery of our Employee Value Proposition – PLEDGE. During FY2023, the participation rate was around 98%, and over 92% of the participants reinforced their advocacy by expressing that they indeed experienced the Employee Value Proposition across anchors in our Company.

Key highlights of EAS scores across the anchor points



90% plus alignment across all Anchor Points

Pride @ Workplace

Our employees can take great pride in being part of an engaging organisation that recognises its significant role in society and its dedication to serving the nation. We are committed to upholding principles of ethics, good governance and sound business practices. Being associated with the ICICI Securities brand, which serves as a 'trusted adviser' to its customers, instills a sense of inspiration in our employees.

Leadership Series

Leadership sessions provide employees with an opportunity to interact with inspiring professionals and leaders from all walks of life. We invite Industry experts and inspiring leaders to give employess an insight into their leadership journey, their successes, failures, learnings and personal belief in creating success.

CEO Connect

Engagement Sessions are regularly conducted with the MD & CEO and all employees to communicate updates on organisational performance, strategy, and employee well-being. These sessions provide employees the opportunity to share perspectives, views, feedback, and contribute ideas in a larger forum.

I-Sec Day

I-Sec Day is our annual celebration to honor the spirit of unity within our organisation. It serves as a platform to acknowledge and celebrate our collective success while recognising individuals and teams that embody our achievement-oriented culture. This year the theme for I-Sec Day celebration was 'Working together' which was aimed at not only celebrating those teams and individuals who have excelled but also to inspire all of us to intensify our efforts to work together as unified team.

iConnect

The I-Connect platform facilitates open house discussions between functional heads and their team members, promoting healthy communication and active participation. These sessions foster expectation setting, ideation, and provide an open forum for discussing various work-related and non-work-related agendas.

Long Service Award

Felicitating employees completing 5 and 10 years of service to commemorate and celebrate their long and continuous association with the organisation.

Employee Alignment Survey

Biennial survey measuring the delivery of Employee Value Proposition (EVP) with a high participation rate and a focus on communication and insights for continuous improvement.

Celebrations

Organising traditional day and Budding Picasso Contest to celebrate achievements, milestones and festivals thus, fostering employee participation and gratitude.

Clubs & social engagement

Interest clubs in sports, music, fitness, quiz, and photography provide a platform for like-minded employees to connect, engage, and showcase their talent beyond work. Activities include musical evenings, photography showcases, and sports tournaments.

Employee feedback

We regularly collect feedback from employees, particularly new joinees, using PULSE surveys accessible through our mobile app, AMIGO. In addition, we gather feedback through branch visits, focused group discussions, and flash surveys. A biennial survey is also carried out to seek feedback on delivery of our EVP – PLEDGE.

Integrating Digitisation for Human Resource Management

The emergence of digitisation has revolutionised human resource management, presenting cutting-edge solutions that empower businesses to harness technology and data-driven insights to enhance talent acquisition, foster employee engagement and drive organisational growth. Augmenting our current systems and embracing the latest technological advancements has been consistently proven crucial in enhancing user experience for various stakeholders within our Company.

AMIGO - Mobile Application

One of our major focus in FY2023 was to provide a quick and seamless experience to the employees. For this, we revamped the employee mobile application AMIGO which is a one-stop solution for our employees for their day-to-day work needs, query resolution, productivity tracking, approvals and communication. The app helps in:

- Enabling access to all sales CRMs and various other platforms such as the Learning Management System - MPower, Healthcare, etc.
- Implementing a robust engagement platform that keeps employees updated about key events in our Company through videos, podcasts and photographs
- Resolving employees' queries through Chatbot called 'Ask Amigo'
- Providing ease of transaction for employee benefits like leave application, updating musters and approvals
- Providing the option to view and wish colleagues on work anniversaries, birthdays and season's greetings
- Offering a facility to mark oneself as safe during natural calamities and raise an alarm in emergencies
- Ensuring the availability of the AVSAR calendar with an updated volunteering programme list
- Enhancing engagement through quick surveys, including PULSE

Intranet Page (I-Sec Universe)

To enhance user experience and interface, we introduced the new intranet page: ICICI Securities - Universe. The revamped portal offers the following key highlights:

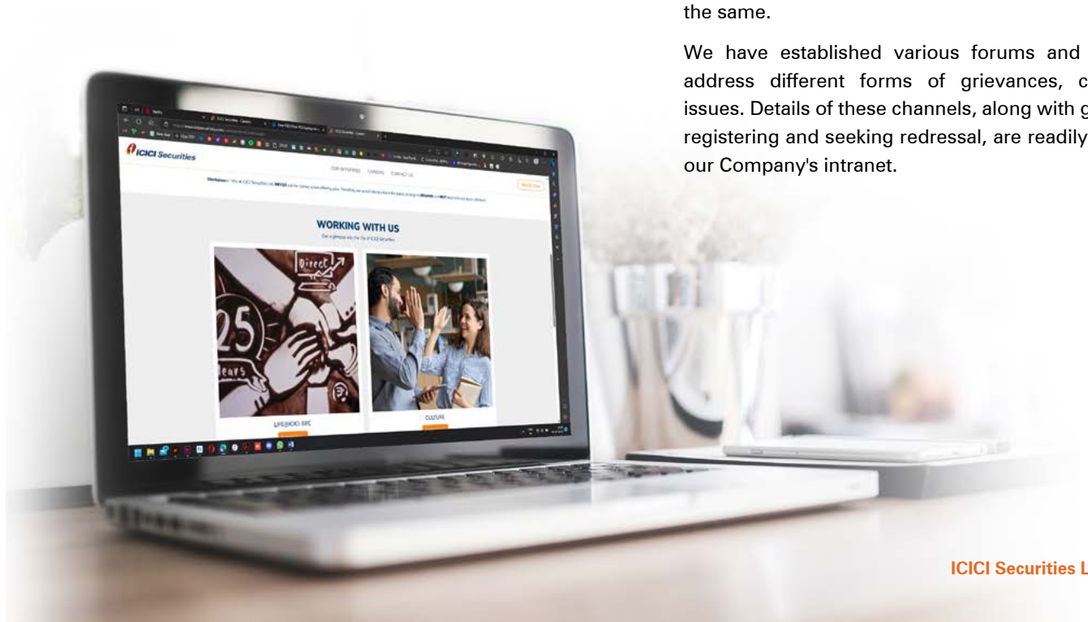
- Internal engagement opportunities through video and print messages
- Ease of access and navigation for a seamless user experience
- Improved design for a more visually appealing and intuitive user experience
- Direct links to all web applications

Helpdesk

Employees enjoy a hassle-free process of raising their HR-related queries through the Helpdesk and tracking the status of their queries in real time. The queries are promptly assigned to the respective teams for a quick resolution.

ICICI Securities Career Page

ICICI Securities Careers page, showcases a list of open positions in ICICI Securities. In addition to job openings, the portal acts as an excellent platform to provide prospective candidates with an overview of our Company's culture, learning opportunities, employee experience and growth prospects.



Employee Grievance Redressal Management

At our Company, we believe in transparency, accessibility and the importance of listening to our employees. We have established a dedicated platform called the 'Employee Grievance' portal (EGB) on our intranet, providing a convenient way for employees to record and register their grievances. The EGB serves as a centralised repository, allowing us to monitor and track each grievance to ensure timely resolution.

We understand that grievances can be sensitive, which is why we encourage employees to express their concerns openly. Employees have the option to share their grievances via email to imentor@icicisecurities.com, raise them through their line hierarchy or Human Resources, or even submit anonymous grievances on the EGB portal. All grievances, regardless of the channel used, receive appropriate attention and investigation.

For grievances related to sexual harassment, we strictly adhere to the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. In such cases, we promptly constitute an Internal Complaints Committee (ICC) to conduct a thorough investigation and ensure a fair resolution.

In addition to addressing employee grievances, the EGB also serves as a platform to record, address and resolve any complaints pertaining to process violations by our employees. Our Operational Risk Management Group (ORMG) is responsible for investigating and evaluating all grievances and ensuring fair and impartial resolutions of the same.

We have established various forums and channels to address different forms of grievances, conflicts and issues. Details of these channels, along with guidelines for registering and seeking redressal, are readily available on our Company's intranet.

Category of complaints	Filed during the year	Pending resolution at the end of year
Sexual harassment	1	NIL
Discrimination at workplace	NIL	NIL
Child labour	NIL	NIL
Forced labour/involuntary labour	NIL	NIL
Wages	NIL	NIL
Other human rights related issues	NIL	NIL
Complaints against Reporting Manager/colleagues	9	NIL

Employee Governance

Our Company uphold "Compliance with Conscience" as a fundamental behaviour, expecting all employees to work and interact with customers and stakeholders in alignment with this principle. Non-compliance, misconduct, and violations are strictly intolerable. Our employee value proposition, PLEDGE, fosters an unbiased environment and promotes professionalism.

We are committed to equal opportunity, diversity, equity, and inclusion, as reflected in our Talent Acquisition and Equal Opportunity, Diversity, and Human Rights policies. As a stockbroker, our Company adhere to SEBI's Code of Conduct for Stockbrokers, which emphasises integrity and fairness to clients.

We conduct regular awareness campaigns using various communication channels, such as our intranet, I-Sec Universe, mobile application Amigo, SMS campaigns, and emails, to educate employees about our governance and ethical practices. Employees have easy access to these policies through our intranet.

Our robust grievance redressal process ensures that all employee grievances are thoroughly investigated, following the framework of due process and timelines while upholding the principles of natural justice. The process covers grievance registration, the role of the Employee Governance team, classification of grievances, enquiry procedures, disciplinary actions, appeal mechanisms, and reporting.

Employee Volunteering Initiative (Avsar)

Keeping the spirit of Social Responsibility in mind, we curated an employee volunteering initiative called as 'Avsar' in FY2023. This initiative aims at inculcating the habit of giving back to society among our employees. It has given our employees a platform to serve the society at large, engage with different stratas, as well as engage with other colleagues and mark massive participation from employees. During FY2023, the focus of Avsar was on promoting financial literacy, extending care and Environmental aspects. We conducted –

- Financial literacy sessions for health care providers and policemen, college students that would be the first generation in college and start-up entreprenaeurs
- Personal hygiene sessions in villages
- Food distribution in municipal schools
- Beach cleaning activities across Mumbai
- Blood donation camps

Care

We stand by our employees in their times of need. As we treat every individual with utmost respect and dignity in every interaction, we strive to foster an inclusive and caring environment. Our commitment to care extends both personally and professionally, ensuring that our employees feel supported and valued.

Safety at Work-Premises

We have implemented stringent guidelines to ensure the well-being of both employees and visitors:

- To promote a healthy environment, we have strategically placed plants in open areas to improve oxygen levels. Additionally, an annual assessment of air quality is conducted to maintain standards.
- To mitigate risks and ensure preparedness, our branches and corporate offices conduct Quarterly Fire Drill Training. This training equips personnel with the necessary skills to respond effectively to any potential fire incidents.
- We prioritise safety by regularly inspecting and maintaining equipment such as air conditioners, chillers, UPS, stabilisers and DG to prevent any operational issues.
- Our employee mobile application features an emergency alarm function, allowing employees to request immediate assistance when needed.
- We ensure that periodic communication and sessions on various safety aspects are conducted and circulated on regular basis.
- At two of our corporate offices, we have dedicated doctors available on-site for an hour each day, providing prompt medical assistance.



Employee Well-Being

Employee well-being is among our core focus areas and we are committed to providing care, support and a genuine contribution to their overall health and happiness. Our comprehensive approach to employee well-being involves three stages: building awareness, instituting enabling policies and facilitating habit formation.

- To protect our employees' health and well-being, we have enhanced employee benefits, including hospitalisation coverage for all employees and their immediate families. Additionally, we provide Group Term Insurance and Personal Accident insurance to safeguard them further. We strongly encourage employees to take advantage of top-up insurance plans for personal accident coverage and top-up medi-claim for their eligible dependents. In addition to the health cover, we also organise wellness sessions on various health related topics for encouraging a healthy lifestyle among our employees.
- To make healthcare more accessible and convenient, we have developed the 'IL Take Care' application. This mobile-based application empowers employees to easily locate empanelled hospitals, complete hospitalisation formalities on the go using their UHID details as well as submit and track claim forms. In times of crisis, we extend our support by leveraging our network of employees and group companies to assist with hospitalisation needs.

Employee Wellness

Medical Services

Employees and their dependents have access to mobile-based medical concierge services for online doctor consultations in multiple languages and specialties. Ambulance services and discounted diagnostic tests are also available. Executive health check-ups are provided free of cost to employees above 40 years of age and their family members can avail the services at discounted rates.

Hospitalisation Coverage

All employees and their eligible dependents receive hospitalisation coverage, with the option to avail top-up insurance plans for unforeseen medical emergencies. The IL Take Care mobile application provides access to insurance benefits, hospital empanelment details, claim tracking, and ease of hospitalisation formalities.



Policies and Benefits

- **Diversity, Equity & Inclusion Policy**: Promoting a culture of diversity, equity, and inclusion to ensure an unbiased and inclusive workplace
- **Human Rights Policy**: Creating awareness, ensuring a safe and harassment-free workplace, freedom of expression, and fostering diversity and inclusion
- **Prevention of Sexual Harassment Policy**: Robust policy and awareness sessions to prevent and address harassment at the workplace
- **Leave Policy**: Comprehensive leave policy addressing various life stage needs, including privilege leave, casual leave, sick leave, maternity leave, childcare leave, adoption leave, paternity leave, and compensatory off
- **Grievance Redressal Policy**: Well-defined process for investigating employee concerns, in line with the Code of Conduct & Business Ethics
- **Compensation Policy**: Board-approved policy for employee compensation based on meritocracy, fairness, and prudent risk management
- **Higher Education Policy**: Supporting employees in pursuing professional qualifications and continuous upskilling
- **Internal Job Posting (IJP)**: Providing growth opportunities through internal job movements, including promotions and salary changes
- **Flexible Work Arrangements**: Offering flexible work arrangements to manage unexpected or unavoidable situations
- **Salary Advances**: Providing financial assistance to employees during exigencies
- **Employees' Children Scholarship Scheme**: Supporting employees' children with outstanding educational achievements
- **Insurance Coverage**: Offering health insurance, personal accident insurance, and life insurance for employees and their dependents
- **Travel Accompaniment**: Allowing women employees or single fathers on official domestic travel to carry their children and a caregiver on corporate expense
- **Assistance for Children with Special Needs**: Covering expenses to improve the quality of life for employees' children with special needs
- **Retirement Benefits**: Board-approved policy for post-retirement benefits for employees retiring from the company

The three key policies rolled out this year:

Childcare Leave Policy

Our Company introduced paid childcare leaves for single father and women employees.

Travel Accompaniment Policy

The policy was introduced for women employees or single fathers required to undertake domestic official travel who can now be accompanied by their young children and a caregiver on corporate expense.

Assistance to employees having children with special needs

The policy was introduced to cover expenses incurred on improving the quality of life of employee's children with special needs.

Growth and Learning

We provide ample opportunities for personal growth of our employees. Our robust learning architecture goes beyond the confines of current domains, empowering our employees to expand their knowledge and skills. We foster a working environment that encourages the freedom to explore new ideas and learn from experiences. Our LMS-MPower platform offers personalised online learning experiences, enabling our employees to develop and grow.

Employee Training

Our Employee Value Proposition is centered around Growth & Learning and for ensuring an Enabling Work Environment. To support this, we conduct an annual assessment of skill requirements to ensure that our employees have the necessary tools and knowledge to excel in their roles.

Based on the skill requirements identified, we recalibrate our training design, content, curriculum, and pedagogy. Each business group is thoroughly analysed to identify new skillset requirements.To stay updated and aligned with industry standards, we actively collaborate with our training partners to revise and redesign the training curriculum on a regular basis.

	2022	2023
Total Training Hours	244,711	275,915
Employee count	4,094	4,494
Avg. Training hours	60	61
Employee Coverage*	96%	98%

*Employees who joined in the Q4-FY2023 and had partially completed their training journey till March 31, 2023, are not considered as covered in the above table. Further, there is a 100% coverage on all regulatory certifications for employees in FY2023.

13%

Increase in amount spent on training and development of employees for FY2023

MPower

MPower, our Learning Management System (LMS), provides continuous and flexible learning opportunities for our employees. With MPower, employees can access personalised learning experiences anytime, anywhere, and on the go. The platform empowers employees to take initiative in exploring and finding the specific learning content they need, available both on the web and our mobile application.

Industry Academia Partnership

We have established partnerships with various Academia to infuse young talent locally, providing them with comprehensive training programmes curated jointly by our Company and the Academy to align them with our organisation's goals, provide them with in-depth knowledge & sharpen their skills across our products and processes suite and make them job-ready.

E-learning

Our e-learning programmes offer accessible and dynamic learning experiences. We regularly review the content to ensure its relevance and suitability for our employees. This year, we have introduced several new e-learning programmes developed by our internal Subject Matter Experts (SMEs) and learning & development experts. Our comprehensive course catalogue covers various domains, skills, and compliance training. Each topic is structured into levels, from basic to advanced, featuring diagnostic assessments, e-learning modules, videos, and certification assessments. The e-content spans across Product Knowledge, Compliance & Mandatory programmes Leadership Development, Skills, Behavioural Training, and Certifications.



Robust Internal Academy Structure

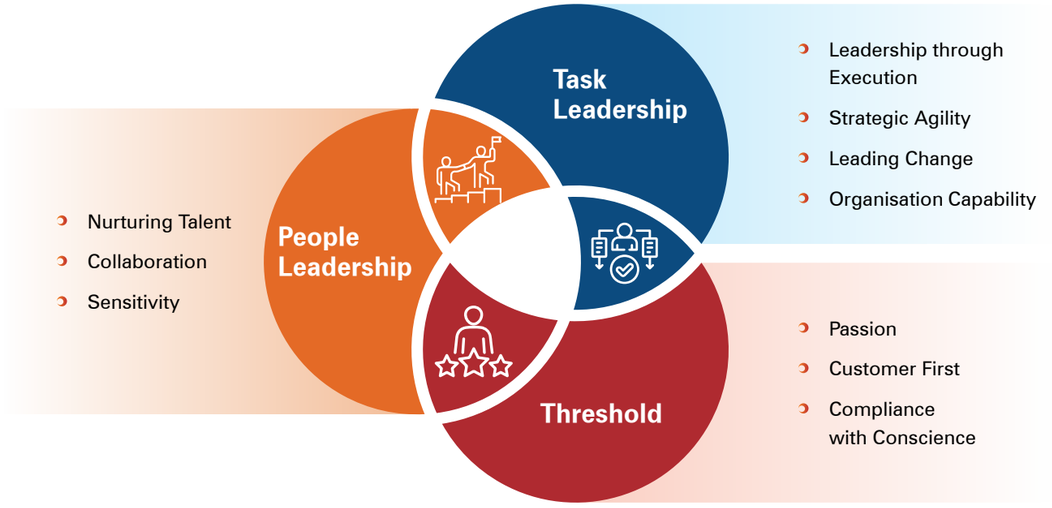
We have instituted internal academies that offer Retail, Equity, Wealth, CF & IB and other learning programmes curated to hone the skillsets of our employees. These initiatives are designed to align employees with the goal of transforming ICICI Securities into a Digitally Integrated Financial Marketplace that caters to all financial needs.

Leadership Development

Our leadership development approach combines experiential learning with a shared perspective. We believe in fostering growth through our Leadership Mentoring Programs, where employees have the opportunity to engage in profound introspection regarding their preferences and the resulting consequences.

We prepare our employees early in their career on leadership skills through our first-time manager programme – i-Lead. i-lead empowers new managers to understand & manage self & team and work to achieve optimum performance output. Our leadership competency framework emphasises our commitment to investing in employees' professional growth through challenging roles, relevant performance support, and a supportive work environment. To facilitate development and reinforce expectations, we utilise 360-Degree Feedback, gathering input from superiors, peers, and subordinates to assess work-related behaviour and its impact. This feedback informs processes like Leadership Potential Assessment and Succession Planning, enabling effective identification and nurturing of future leaders.

Our cultural ethos is embodied in our DNA Anchors (Leadership Competencies). There are a total of 10 DNA anchors as mentioned below, which explain the expectations (in terms of leadership behaviours) from all our employees:



iGNITE (Pre-joining Training) & Employee Induction

iGNITE is a pre-joining programme for campus hires, which has successfully covered over 1,000 post-graduates this year. The programme offers a 9-week learning journey, covering various topics and conducted at an easy pace. Participants receive training from subject matter experts and engage in interactive masterclasses on finance and related subjects. Additionally, new hires undergo a 2-day induction covering essential aspects of our culture, policies, and engagement tools.

Customer First

This year, we launched a threefold initiative focused on fostering a Customer First-behaviour across all key businesses and support groups. The initiative included an awareness quiz campaign, an orientation session, and a comprehensive programme that emphasised the importance of prioritising the customer. Approximately 45% of our employees participated in this initiative, and it has now become an integral part of the new hire induction process throughout our Company.

Focus on Technology and Data Sciences

The Catalyst programme was introduced in our technology group to map skill proficiencies. It encompasses skill development programme covering a wide range of subjects.As part of Catalyst, we introduced agility as a culture and provided training to the entire technology team.

Mandatory and Compliance Training

We rigorously adhere to mandatory training programme, including prevention of sexual harassment, cybersecurity, data protection, anti-money laundering, and code of conduct to ensure compliance and a safe working environment.

Enabling Work Environment

We prioritise creating a work environment that facilitates the achievement of aspirational goals. This environment empowers employees to perform and deliver their best. Clear performance expectations, well-defined policies and processes, as well as access to productivity tools all contribute to a conducive work environment. We value the input of our employees and actively involve them in shaping policies, processes and strategies. Our empowering environment encourages an open-door and non-hierarchical approach, fostering a culture of collaboration and professionalism while allowing room for honest mistakes.

Diversity, Equity & Inclusion

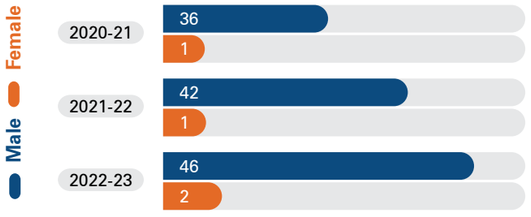
At ICICI Securities, we are committed to fostering a culture of diversity, equity and inclusion. We foster a workforce that encompasses individuals from different backgrounds and perspectives, allowing us to better serve the diverse communities we engage with. Our inclusive culture ensures that our employees can work in an environment that is free from biases and supports their effectiveness.

To uphold our culture of diversity, equity and inclusion, we have implemented a robust Diversity, Equity & Inclusion (DE&I) Policy. The primary objective of this policy is to promote a D, E & I culture throughout our organisation, reaching every employee. It is designed to make us an employer of choice for diverse groups, foster an inclusive environment for all employees and cultivate a culture where discrimination has no place.

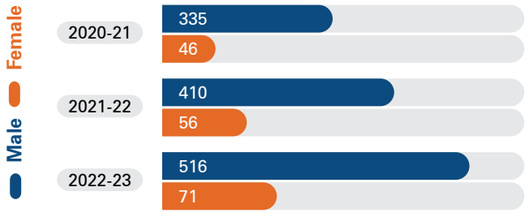
Our belief is in meritocracy and do not differentiate based on culture, religion, caste, linguistic background, physical ability, gender orientation or any other form of diversity. Even our selection process is free from biases, allowing us to bring out the best in all applicants. This ensures successful integration of diversity into our organisation, which is crucial for creating products and services that provide a competitive advantage in the marketplace. Embracing a diversity of thought also enables us to challenge the status quo, which is a core cultural strength of our Company.

Employee Diversity Details

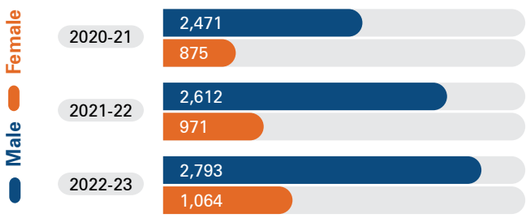
Senior Management (SVP & EVP)



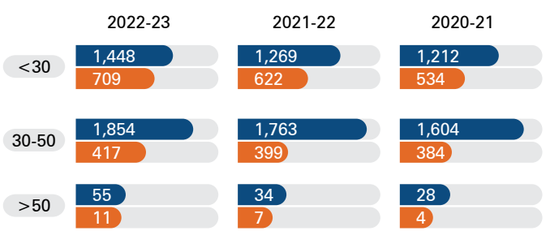
Mid Management (AVP &VP)



Others Full Time Employees



Categorisation (Age wise)



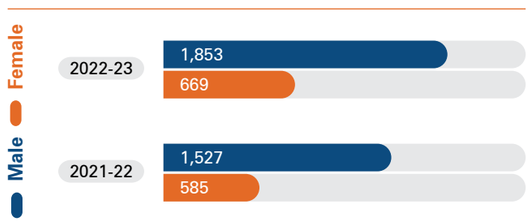
Meritocracy

We are a merit-oriented organisation that upholds fair performance standards. Our reward system is directly linked to individual and collective performance, ensuring that merit is recognised and rewarded accordingly. Our belief lies in providing equal opportunities for growth and advancement, promoting a culture of fairness and excellence.

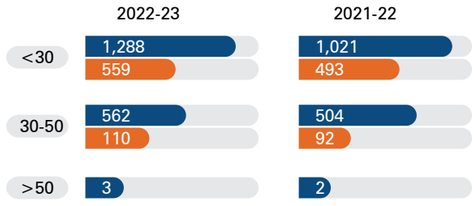
Developing Robust Talent Pipeline

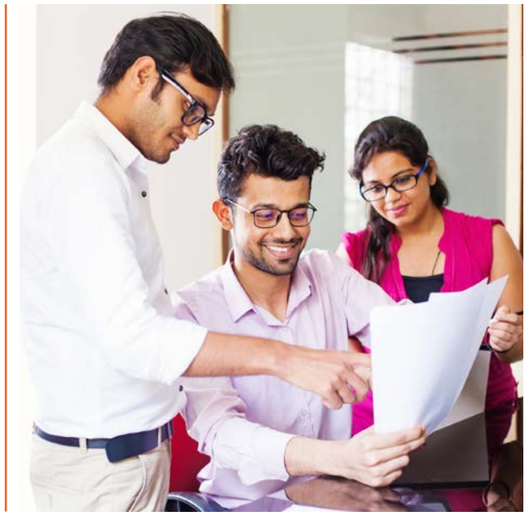
We are dedicated to nurturing a pipeline of fresh talent, particularly graduates, through strategic collaborations with Academia. Through these partnerships, we work closely with learning partners and leverage their networks to attract candidates with the right attitude and potential to excel within our organisation. Once selected, these candidates undergo an in-depth and extensive training programme meticulously curated by our business heads and learning partners, equipping them with the skills and knowledge needed to hit the ground running. Additionally, we actively recruit from graduate and MBA programmes, ensuring a diverse pool of talent. Prior to the on-boarding process, students participate in a comprehensive nine-week learning journey called iGNITE, consisting of interactive masterclasses covering topics such as personal finance, equities, derivatives, mutual funds, insurance and loans. This programme enables students to engage with subject matter experts, gain certifications and enter our Company with confidence and productivity from day one.

Details of the New Hires



Categorisation (Age wise)





2,522
New employees hired during FY2023

26.52%
Female candidates among new hires

The Performance Evaluation Procedure

Our Company ensures that all employees undergo a fair and structured performance appraisal process. Career development opportunities are provided through a combination of training programmes, promotions to higher roles, lateral movements and job enhancements. In addition, our Company has implemented a well-defined succession planning process to support the development and career planning of deserving employees. This process helps mitigate the risks associated with attrition and ensures the continuity of our business operations. It is directed towards fulfilling one of our visions of creating a transparent and equitable environment where employees can grow and advance in their careers based on their skills, performance and potential.

- Alignment of our Company's KPI set out by the Board of Directors with that of employees to ensure clarity of purpose and delivery across levels
- Creating a culture of meritocracy through performance management
- Creating a pipeline of capable employees for next level roles through nurturance via a mix of capability development, lateral movements or job enhancements and critical projects

Performance Management

A well-defined performance process ensures alignment with the organisation's KPIs and clarity of purpose across levels. The talent management process nurtures high-potential employees and provides opportunities for growth through the Internal Job Posting policy, allowing employees to broaden their skills and knowledge through diverse experiences.

Career Growth

Our Company has a robust succession planning process to mitigate vacancy risks and ensure business continuity. Key roles and leadership cover are identified through the Leadership Cover Index (LCI), which maintains successors for critical positions from within the organisation and the ICICI Group. This process is reviewed annually by the Board for Senior Management roles.

Reward & Leadership

The Board-approved compensation policy promotes meritocracy, balancing fixed, variable, and long-term compensation to align employee interests with organisational goals. The policy applies to all employees, including Whole-time Directors, Key Managerial Personnel, and Senior Managerial Personnel, ensuring fairness and prudent risk management.





07

ENVIRONMENT



Environmental stewardship refers to the responsible and sustainable management of natural resources and the protection of the environment for future generations. It involves making conscious choices and taking actions that minimise negative impact on the ecosystem. We strive to create a healthier and more sustainable planet for all living beings by adopting environmental-friendly practices.

SDGs impacted:



ENVIRONMENTAL STEWARDSHIP

Sustaining Our Future: Commitment to Environmental Responsibility

ICICI Securities Limited exemplifies environmental stewardship, demonstrating leadership and advocating sustainability in organisational operations. Emphasising a greener future, we have implemented proactive and innovative measures to minimise our ecological footprint and promote long-term environmental sustainability effectively. Furthermore, our active engagement with stakeholders aims to foster environmental awareness and facilitate positive change within the communities we serve.

Pillars of Environmental Sustainability

Our commitment to sustainability is anchored in a resolute vision of responsible practices. We strive to minimise our ecological footprint and contribute to a more sustainable and eco-conscious ecosystem by promoting operational efficiency and responsible procurement practices.

We have also developed an environment policy covering ICICI Securities Limited's operations and activities.

You may read the policy by visiting the link:
https://www.icicisecurities.com/UPLOAD/ARTICLEIMAGES/Environment_Policy.pdf

With a steadfast focus on emission management, water conservation, energy management and waste management, we actively work towards promoting environmental sustainability. Our aim is to secure a sustainable future for generations to come.

Emission Management

Stringent emission management is done through efficient monitoring of scope 1, 2 and 3 emissions

Waste Management

Implemented a waste management SOP for efficient disbursal of various waste generated from our operations

Energy Management

Reducing energy intensity through the organisation-wide implementation of energy-saving electrical equipments

Water Conservation

Prioritising water conservation by effectively tracking and managing water usage in our offices/branches



Emission Management

Considering the non-production nature of our business, the scope emission risks in our operations are minimal. However, we have implemented rigorous measures to monitor and control emissions, continuously striving to minimise our environmental impact and maintain low emission levels. Additionally, this year we have enhanced our emissions boundary and scope.

Realignment of Scope Categories for Car Usage Emissions

We are now accounting the emissions due to fuel consumption of emergency vehicles stationed at our corporate under scope 3 category emissions. It was previously under Scope 1 category emissions.

Expanding Scope 1 & 3 Emissions Boundary

As part of our commitment to transparency, we have included fuel consumption from our owned vehicles under Scope 1, and Category 2 - Capital Goods, as a separate category in our Scope 3 emissions. Thereby, ensuring a comprehensive assessment of our environmental impact.

52%
Reduction in scope 1 emission (Compared to 2019 baseline)

45%
Reduction in scope 2 emission (Compared to 2019 baseline)

Water Conservation

As part of our water conservation efforts, ICICI Securities has implemented several initiatives to track and minimise water consumption.

Rainwater harvesting

Utilised at Andheri office

Water meters

Installed in 48 branches and 3 corporate offices, enabling us to monitor water usage

Dual flush system

Installed in all our facilities, ensuring adjustable water flow based on the need, optimising water conservation without compromising functionality

Sensor taps

Installed in washrooms across multiple locations, reducing water consumption by providing precise and controlled water flow only when needed

Initiatives for Rainwater Harvesting and Solar Panels

Testing and Coordination: We have initiated testing and coordination with vendors and landlords to install rainwater harvesting systems and solar panels in our Corporate office. These initiatives aim to utilise sustainable resources and reduce our ecological footprint. We are diligently assessing the operational feasibility to ensure its successful implementation.

Energy Management

We wholeheartedly embrace the responsibility of reducing our energy consumption and minimising our carbon footprint. It also becomes important for us to actively champion energy conservation at every step of our operations by harnessing the power of energy-efficient technologies, optimising our building systems and driving impactful awareness campaigns.

Energy-saving Practices across the Organisation

- Installed 7,000 LED lights in Fascia and 1,588 LED lights in branches, resulting in saving 14,675 KWH electricity per month on an average
- Removed 6 diesel generators that saved 72 litres of diesel
- Replaced ordinary ACs in branches by inverter ACs in a phased manner
- Implemented 24-degree temperature policy subject to constant monitoring
- Conducted electrical audits in the corporate headquarters per year and in every 3 years for the other branches

100%
Conventional to green energy conversion in Maharashtra's offices including corporate offices

56%
Reduction in fuel consumption (Compared to 2019 baseline)

30%
Reduction in energy consumption (Compared to 2019 baseline)

Waste Management

Through our comprehensive waste management strategies, we adhere to our sustainability goals. It includes recycling, waste reduction and strict adherence to proper disposal protocols. In addition to our eco-friendly operations, we have implemented a comprehensive waste management policy that ensures efficient handling of waste at all our offices and branches.

Our waste streams primarily consist of food waste, paper, plastic and e-waste. We have taken several initiatives to manage our waste such as:

- Ceased procurement of plastic stationery, promoting reusable glass bottles and **utilising 100% biodegradable plastic** garbage bags for waste collection
- Implemented measures to digitise processes, ongoing efforts to further **reduce paper usage and transitioned customer accounts to digital opening,** as well as eliminated non-essential paper-based office stationery
- Managed e-waste disposal, including computers, servers, scanners, UPSs, batteries and air conditioners, Electronic and electrical waste, as well as battery waste, through authorised e-waste management agencies or authorised recyclers
- Designated trash bins are placed in appropriate areas, such as workstations, toilets, and the canteen/pantry. Different bins are assigned for specific waste categories, ensuring proper segregation. Waste is then transferred and stored in dedicated storage areas identified by the building owner, and our teams, depending on the type of waste

Adoption of Wheat Straw Paper: We have significantly increased the consumption of eco-friendly paper made from wheat straw, reducing our reliance on conventional paper sources. Furthermore, our commitment to digitising internal business processes has led to a notable reduction in overall paper consumption, contributing to our sustainability objectives.

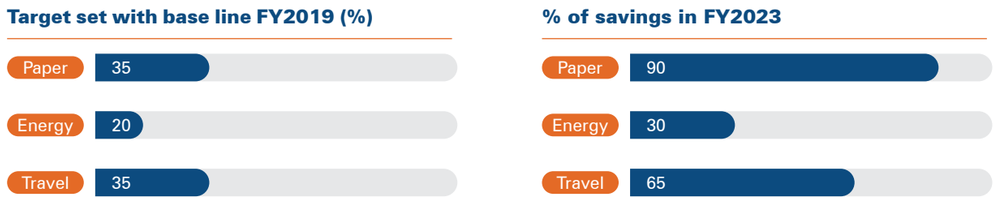
94%*
Dry Waste Recycled in FY2023

100%
E-Waste Disposed of through Registered Vendors

14.46
Metric Tonnes E-waste Safely Disposed

* This does not cover all our locations

We are running ahead of the target set for FY2023



Our Company is currently in the process of applying for ISO 14001 certification, a globally recognised standard for environmental management systems.

Employee-driven Initiatives

We strongly believe that instigating behavioural change is the fundamental catalyst for generating a long-lasting and sustainable environmental influence. To achieve this, we undertake various employee engagement initiatives that promote environmental awareness and encourage responsible actions.



Go Green Initiative

Through this programme, employees were encouraged to contribute to limiting carbon footprints by utilising electric buses on designated routes for their commute. By using these eco-friendly modes of transportation, we collectively reduced carbon emissions. Employees who participated in the initiative were rewarded for their efforts.

World Environment Week

During World Environment Week, we organised various engaging activities, including an interactive awareness campaign in collaboration with WWF at our corporate offices. Additionally, we partnered with Aurum to organise a tree plantation activity as part of our afforestation initiative.

Bicycle Stand Installation

We installed bicycle stands at our Turbhe parking premises to promote a greener environment. This facility encourages colleagues to commute to work by cycling, promoting eco-friendly transportation, fitness and reducing carbon emissions.

Seed Flag Distribution

On August 15, 2022, the auspicious occasion of Independence Day, we distributed seed flags containing Tulsi and Marigold seeds to all employees at our corporate offices. These eco-friendly flags, made from recycled paper, symbolise our commitment to a more sustainable environment. By planting the embedded seeds, employees actively contribute to the growth of these plants.

Environment Awareness Measures

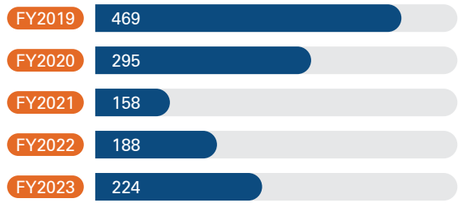
To foster environmental awareness among our employees, we send informative awareness mailers thrice a month. These mailers provide valuable insights on various environmental topics, promoting a deeper understanding and engagement with issues pertaining to sustainability.

Our Environmental Performance

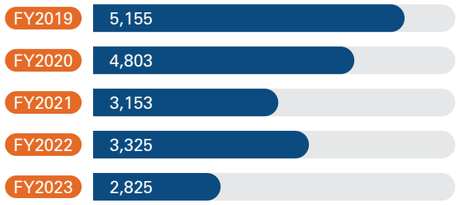
GHG Emissions

Tonnes CO_2e

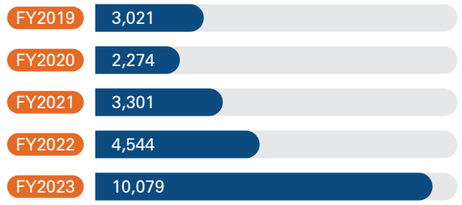
Direct GHG Emissions
(Scope 1)



Indirect GHG Emissions
(Scope 2)



Indirect GHG Emissions
(Scope 3)





Electricity and fuel consumption has reduced from FY2019 baseline due to energy conservation efforts and optimisation of office space usage being taken by company.

This year, we have taken the step of obtaining external assurance for our GHG emissions, providing validation of the data's accuracy and transparency.



GRI INDEX

Statement of use	ICICI Securities Limited has reported the information cited in this GRI content index for the period FY 2022-2023 with reference to the GRI Standards. The information is covered in Company's Intergrated Annual Report and ESG Report for the period FY2023.
GRI 1 used	GRI 1: Foundation 2021

BRSR: Refer BRSR which is part of Integrated Report for FY 22-23 for more details.

GRI STANDARD	DISCLOSURE	Page No.
GRI 2: General Disclosures 2021	2-1 Organisational details	16
	2-2 Entities included in the organisation's sustainability reporting	1
	2-3 Reporting period, frequency and contact point	1
	2-4 Restatements of information	Not applicable
	2-6 Activities, value chain and other business relationships	16
	2-7 Employees	76
	2-8 Workers who are not employees	Not Applicable
	2-9 Governance structure and composition	34-38
	2-10 Nomination and selection of the highest governance body	39
	2-11 Chair of the highest governance body	34
	2-12 Role of the highest governance body in overseeing the management of impacts	30,34-36, 40, 44, BRSR
	2-13 Delegation of responsibility for managing impacts	34-35
	2-14 Role of the highest governance body in sustainability reporting	40
	2-15 Conflicts of interest	43
	2-16 Communication of critical concerns	40
	2-17 Collective knowledge of the highest governance body	36-38
	2-18 Evaluation of the performance of the highest governance body	39
	2-19 Remuneration policies	39
	2-20 Process to determine remuneration	39
	2-23 Policy commitments	41-44, 72-73, BRSR
	2-24 Embedding policy commitments	22-24, Respective section on governance, social and environment
	2-25 Processes to remediate negative impacts	22-24, 27-29, 52, 69
	2-26 Mechanisms for seeking advice and raising concerns	27-28
	2-27 Compliance with laws and regulations	41 , 75
	2-28 Membership associations	NIL
	2-29 Approach to stakeholder engagement	26-28

GRI STANDARD	DISCLOSURE	Page No.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	22-24
	3-2 List of material topics	22-24
	3-3 Management of material topics	22-24
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	12, 13, 54-63
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	41-43
	205-2 Communication and training about anti-corruption policies and procedures	41-43, 75
	205-3 Confirmed incidents of corruption and actions taken	Nil
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Nil
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	84
	302-3 Energy intensity	BRSR
	302-4 Reduction of energy consumption	84
	302-5 Reductions in energy requirements of products and services	84
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	83
	303-2 Management of water discharge-related impacts	83, BRSR
	303-3 Water withdrawal	83, BRSR
	303-4 Water discharge	83, BRSR
	303-5 Water consumption	83, BRSR
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	87
	305-2 Energy indirect (Scope 2) GHG emissions	87
	305-3 Other indirect (Scope 3) GHG emissions	87
	305-4 GHG emissions intensity	BRSR
	305-5 Reduction of GHG emissions	83
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	84-85, BRSR
	306-2 Management of significant waste-related impacts	84-85, BRSR
	306-3 Waste generated	84-85, BRSR
	306-4 Waste diverted from disposal	84-85, BRSR
	306-5 Waste directed to disposal	84-85, BRSR
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	77
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	72
	401-3 Parental leave	72-73

GRI STANDARD	DISCLOSURE	Page No.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	71
	403-2 Hazard identification, risk assessment, and incident investigation	71
	403-6 Promotion of worker health	71-72
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	71
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	73
	404-2 Programmes for upgrading employee skills and transition assistance programmes	73-75
	404-3 Percentage of employees receiving regular performance and career development reviews	BRSR
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	34, 76
	405-2 Ratio of basic salary and remuneration of women to men	BRSR
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	70
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	54-63
	413-2 Operations with significant actual and potential negative impacts on local communities	54-63
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	41
GRI 415: Public Policy 2016	415-1 Political contributions	43, 45
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information, and labelling	48, BRSR
	417-3 Incidents of non-compliance concerning marketing communications	48, BRSR
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	53

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