ICICI Securities

February 20, 2020

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: Declaration of voting results of Postal Ballot alongwith the report issued by the Scrutiniser

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

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended ('the Act'), read with applicable rules made under the Act, the Company had sought approval of the Members on the following matter, by way of Postal Ballot including electronic voting ('*e*-voting'):

- Enhancement of the existing limit under Section 186 of the Companies Act, 2013 (Special Resolution).

The voting for the purpose of Postal Ballot commenced on Wednesday, January 22, 2020 at 9:00 a.m. (IST) and concluded on Thursday, February 20, 2020 at 5:00 p.m. (IST).

Dholakia & Associates LLP, Practicing Company Secretaries, the Scrutiniser to scrutinise the Postal Ballot voting process (voting by Postal Ballot Form and *e*-voting), has submitted the report today at 9:00 p.m. (IST). In terms of the report of the Scrutiniser, the resolution contained in the Postal Ballot Notice dated January 10, 2020 has been approved by the Members with requisite majority.

The resolution is deemed to have been passed on the last date of voting, *i.e.* Thursday, February 20, 2020.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed the following:

1. Voting results in the format prescribed under Regulation 44 of Listing Regulations [as provided by KFin Technologies Private Limited (erstwhile Karvy Fintech Private Limited)]; and

2. Report of the Scrutiniser on voting by Postal Ballot Form and *e*-voting.

ICICI Securities

The above information will also be available on the Website of the Company at www.icicisecurities.com.

Kindly take the above on your records and oblige.

Thanking you,

Yours faithfully,
For ICICI Securities Limited

Raju Nanwani
Senior Vice President &
Company Secretary

Encl.: As above

Company Name	ICICI SECURITIES LIMITED
Date of the ~~AGM/EGM/~~Declaration of Postal Ballot results	February 20, 2020
Total number of shareholders on record date	131977
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - Enhancement of the existing limit under Section 186 of the Companies Act, 2013.
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	255216095	255216095	100.0000	255216095	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	46906212	25313933	53.9671	25257588	56345	99.7774	0.2225
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	20019093	26644	0.1331	25852	792	97.0274	2.9725
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		8282	0.0414	7862	420	94.9287	5.0712
	Total	322141400	280564954	87.0937	280507397	57557	99.9795	0.0205



Designated Partners
CS Bhumitra V. Dholakia
B.A., LLB., C.A.I.I.B, FCS.
CS Nrupang B Dholakia
B.Com.,FCS, LLB, M.B.L., D.C.L., E.P.CORP

DHOLAKIA & ASSOCIATES LLP
COMPANY SECRETARIES

SCRUTINIZER'S REPORT

To,
Mr. Vinod Kumar Dhall
Chairman
ICICI Securities Limited

SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR THE RESOLUTION AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED JANUARY 10, 2020

Dear Sir,

1. Dholakia & Associates LLP, Company Secretaries ("firm") were appointed as the Scrutinizer by the Board of Directors of ICICI Securities Limited ("Company") at its Meeting held on January 6, 2020, to scrutinize the Postal Ballot voting process (voting by Postal Ballot Form and e-voting) in connection with the subject matter.

2. I, CS Bhumitra V. Dholakia, Designated Partner of the firm, submit my report as under:

   2.1 The Company completed the despatch of Notice of Postal Ballot along with the Postal Ballot Form on January 21, 2020, to the Members whose names appeared in the Register of Members/List of Beneficial owners as at the close of business hours on January 3, 2020 through (a) electronic mode to the Members whose e-mail IDs were registered with their Depository Participants/Company and (b) through physical mode, along with postage pre-paid self-addressed Business Reply Envelope to other Members (whose *e*-mail IDs were not registered).

   2.2 The sealed Postal Ballot Forms received from the Members were kept under the safe custody of the Registrar and Share Transfer Agent *i.e.* KFin Technologies Private Limited (formerly known as 'Karvy Fintech Private Limited') at Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032.

   2.3 All Postal Ballot Forms received not later than 5.00 p.m. (IST) on February 20, 2020, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered eligible for my scrutiny.

   2.4 Envelopes containing Postal Ballot Forms received after 5.00 p.m. (IST) on February 20, 2020 were not considered for my scrutiny. These envelopes were not opened.

Regd Office : A/302, Khernagar Sarvoday CHS LTD., Bldg No. 11, Nr. P.F. Office, Khernagar, M.H.B. Colony, Bandra (E), Mumbai – 400051. Tel. : + 91 22 26580309 / + 91 22 26471302 Fax : +91 22 26476280 Email : info@dholakia-associates.com
Dholakia & Associates a Partnership firm has been converted into Dholakia & Associates LLP (a limited Liability Partnership) w.e.f. 21st November, 2014 LLPIN AAC 9552 | GSTIN : 27AAKFD4117D1ZR

2.5 The Postal Ballot envelopes were scrutinized on February 20, 2020 in the presence of my authorised representative.

2.6 I have not found any mutilated Postal Ballot Form.

2.7 I have also received a complete record of votes cast by electronic mode on February 20, 2020 from KFin Technologies Private Limited (formerly known as 'Karvy Fintech Private Limited'), the 'e-voting Agency' for providing and supervising electronic voting platform, which was closed by the e-voting Agency on February 20, 2020 at 5.00 p.m. (IST).

2.8 Particulars of all the Postal Ballot Forms received from the Members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.

2.9 I am obligated under Section 110 of the Companies Act, 2013 and the Rules framed thereunder to retain the Postal Ballot Forms and other related papers till the time the Company signs the minutes or proceedings. Once the copy of minutes or proceedings is provided, the same will be handed over to the Company.

3. The Members who have abstained from voting in the e-voting has been treated as Invalid in order to combine the Results of e-voting and Postal Ballot Forms. (Details attached in **Annexure - III)**

4. In accordance with the Basis of Acceptance (as per **Annexure - I**) and Basis of Rejection (as per **Annexure - II**), and on proper scrutiny of all the Postal Ballot Forms and votes cast by way of e-voting, I report the result of the Postal Ballot as under:

RESOLUTION NO. 1 – ENHANCEMENT OF THE EXISTING LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013 – SPECIAL RESOLUTION

A. VOTING BY POSTAL BALLOT FORMS:

(a) Details of Postal Ballot Forms received:

Particulars	**Number of Forms**	**No. of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)**
Total Votes received by Postal Ballot Forms	121	9,800
Less: Total Number of Invalid Votes by Postal Ballot Forms. (As per details attached in **Annexure - III)**	23	1,518
Total Number of Valid Votes received by Postal Ballot Forms	**98**	**8,282**

(b) Details of Voting by Postal Ballot Forms:

Particulars	Aggregate of Physical Postal Ballot Forms	No. of Equity Shares of the Nominal Value of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballot Forms received	98	8,282	100
Assented to Resolution	**95**	**7,862**	**94.93**
Dissented to Resolution	**3**	**420**	**5.07**

B. <u>VOTING BY ELECTRONIC MODE:</u>

(a) Details of Voting by Electronic Mode, as received from the e-voting Agency is as follows:

Particulars	Number of Members who have cast their vote electronically	No. of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	261	28,05,68,814
<u>Less</u>: Total Number of Invalid Votes (As per details attached in **Annexure - III)**	4	12,142
Total Number of Valid Votes received by Electronic mode	**257**	**28,05,56,672**

(b) Details of Voting by Electronic Mode:

Particulars	Aggregate of electronic voting	No. of Equity Shares of the Nominal Value of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid electronic votes received	257	28,05,56,672	100
Assented to Resolution	**237***	**28,04,99,535**	**99.98**
Dissented to Resolution	**21***	**57,137**	**0.02**

**One Member voted partially in favour as well as against.*

C. COMBINED VOTING (POSTAL BALLOT FORMS AND ELECTRONIC MODE):

(a) Details of Combined Voting received:

Particulars	Number of Members who have cast their vote	No. of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received	382	28,05,78,614
Less: Total Number of Invalid Votes (As per details attached in **Annexure - III)**	27	13,660
Total Number of Valid Votes received	**355**	**28,05,64,954**

(b) Details of Combined Voting:

Particulars	Aggregate of voting	No. of Equity Shares of the Nominal Value of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid votes received	355	28,05,64,954	100
Assented to Resolution	**332***	**28,05,07,397**	**99.98**
Dissented to Resolution	**24***	**57,557**	**0.02**

**One Member voted partially in favour as well as against.*

4. You may accordingly declare the result of the Postal Ballot voting process (voting by Postal Ballot Form and e-voting).

DHOLAKIA & ASSOCIATES LLP MUMBAI (Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

ICSI UDIN: F000977A000565277

Place: Mumbai
Date: 20th February, 2020

"ANNEXURE-I"

BASIS OF ACCEPTANCE

A. PHYSICAL BALLOT FORM:

1. Postal Ballot Form complete in all respects including Duplicate Postal Ballot Form downloaded from the Website of KFin Technologies Private Limited (formerly known as 'Karvy Fintech Private Limited') *i.e.* www.evoting.karvy.com has been considered.

2. Assent or dissent or abstain has been given by any other mark for the resolution, the voting has been considered.

3. Joint member(s) has/have signed the Postal Ballot Form instead of first named member, the votes cast by the joint named members has/have been considered.

4. Member has assented or dissented or abstained without mentioning the number of shares, the entire shareholding has been considered.

5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.

6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.

7. The voting has been considered on the basis of the Power of Attorney/Board Resolution already registered by the Member.

B. VOTING THROUGH ELECTRONIC MODE:

8. Member has voted only through e-voting *i.e.* electronic mode.

9. Member has voted by Physical Postal Ballot Form and e-voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.

DHOLAKIA & ASSOCIATES LLP MUMBAI (Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

ICSI UDIN: F000977A000565277

Place: Mumbai
Date: 20th February, 2020

"ANNEXURE-II"

BASIS OF REJECTION

A. PHYSICAL BALLOT FORM:

1. Member has not put any tick mark on either assent or dissent.
2. Postal Ballot Form is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form on the electronic registry (www.evoting.karvy.com) of the Registrar and Share Transfer Agent *i.e.* KFin Technologies Private Limited (formerly known as 'Karvy Fintech Private Limited') and consequently there is no way to verify the signature.
5. Member has put tick mark in more than one column out of assent and dissent without indicating number of shares.
6. Member has sent a Photocopy of the Postal Ballot Form.
7. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory is not attached with the Postal Ballot Form or not registered with the Company.
8. Member has signed the Postal Ballot Form in Pencil.
9. Signature not visible.
10. Member has signed in the Column for the purpose of Assent / Dissent instead of signature column.
11. Member has sent Scanned Copy of Postal Ballot Form *via* E-Mail.
12. Postal Ballot Form is received torn or defaced or mutilated.
13. Board Resolution / Authority Letter / Power of Attorney, *etc.* does not grant power in favour of the person who has exercised voting right.
14. Member has voted by Physical Postal Ballot Form and e-voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.

B. VOTING THROUGH ELECTRONIC MODE:

15. Institutional Member (other than Individuals, HUF, NRI, *etc.*) has not uploaded scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, *etc.* or e-mailed at icicisecuritiespb2020@dholakia-associates.com.

16. Board Resolution / Authority Letter / Power of Attorney, *etc.* does not grant power in favour of the person who has exercised voting right.

DHOLAKIA & ASSOCIATES LLP MUMBAI (Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

ICSI UDIN: F000977A000565277

Place: Mumbai
Date: 20th February, 2020

"ANNEXURE-III"

REPORT FOR INVALID PHYSICAL POSTAL BALLOT /ELECTRONIC VOTES

RESOLUTION NO. 1 – ENHANCEMENT OF THE EXISTING LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013 – SPECIAL RESOLUTION

Sr. No.	Category	No. of Forms	Total number of Invalid votes (Equity share of the Nominal Value of Rs. 5/- each)
	I. PHYSICAL POSTAL BALLOT FORM		
1.	No votes cast	16	681
2.	Signature not available	1	20
3.	Signature not tallied	5	453
4.	Votes Polled for both For and Against	1	364
	SUB-TOTAL - I	**23**	**1,518**
	II. VOTING THROUGH ELECTRONIC MODE		
5.	Abstained from voting	4	12,142
	SUB-TOTAL - II	**4**	**12,142**
	TOTAL (I + II)	**27**	**13,660**

DHOLAKIA & ASSOCIATES LLP ★ MUMBAI ★ (Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

ICSI UDIN: F000977A000565277

Place: Mumbai
Date: 20th February, 2020

Counter signed by Raju Nanwani, Company Secretary

ICICI SECURITIES LIMITED ★ I-SEC MUMBAI-20