ICICI Securities

August 26, 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:** Sale of equity shares of ICICI Securities Limited by the Promoter in the Open Market for achieving Minimum Public Shareholding

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

In accordance with the requirements of Rule 19(2)(b) and 19(A) of the Securities Contract (Regulation) Rule, 1957 and Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 2(a) and Para (3) of the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 ("the Circular") in connection with manner of achieving minimum public shareholding, we wish to inform the following details with respect to the intention of our Promoter, ICICI Bank Limited, for sale of equity shares of ICICI Securities Limited ("the Company"), as per the following details:

| Sr. No. | Details of the events to be provided | Information of such event |
|---|---|---|
| 1 | Intention of Promoter/ Promoter Group to sell and the purpose of sale | ICICI Bank Limited intends to sell Equity Shares of the Company as a step towards compliance of the requirements of minimum public shareholding under applicable law specified above. |
| 2 | Details of the Promoter / Promoter Group, who propose to divest their shareholding | ICICI Bank Limited, Promoter of our Company |
| 3 | Total number of shares and percentage of shareholding proposed to be divested | Up to 2.00% of the total paid up equity share capital of the Company aggregating to up to 6,442,000 Equity Shares |
| 4 | Period within which the entire divestment process will be completed ("Period") | Thirty days beginning from August 28, 2020 or the actual date of completion of sale of all Equity Shares as mentioned in Sr. No. 3 above, whichever is earlier. |

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Undertaking received from the persons belonging to the Promoter/Promoter Group pursuant to Para 3(b) of the Circular is enclosed herewith.

Request you to take the same on record.

Thanking you,

Yours faithfully,
**For ICICI Securities Limited**

**Raju Nanwani**
**Senior Vice President &**
**Company Secretary**

Encl: As above

**Rakesh Jha**
**Group Chief Financial Officer**

**Tel: 91 22 2653 6157**

August 26, 2020

To
The Compliance Officer,
ICICI Securities Limited

Dear Sir,

**Undertaking in connection with the sale of equity shares of face value of Rs. 5 each ("Equity Shares") of ICICI Securities Limited, constituting upto 2% of the paid-up share capital of ICICI Securities Limited (the "Company") through an open market sale (such sale, the "Proposed Sale")**

In connection with the aforesaid subject and in accordance with Para (3)(b) of the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 ("SEBI Circular") dealing with manner of achieving minimum public shareholding, we hereby undertake that:

ICICI Bank Limited, or any persons/entities belonging to the promoter group of the Company, as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, shall not buy any Equity Shares in the open market on the dates on which the Equity Shares are being sold by us, as specified in the notice to the exchanges in relation to the captioned matter.

This undertaking is issued to enable you to submit to Stock Exchange (s) along with the intimation of in relation to the Proposed Sale, as required under applicable laws.

Thanking you,

Yours faithfully,

For ICICI Bank Limited

R. Jha

Rakesh Jha