

February 3, 2022

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

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam

Sub.: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that ICICI Bank Limited ("ICICI Bank") has made additional investment in India International Clearing Corporation (IFSC) Limited ("IICC").

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we give the below disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	India International Clearing Corporation (IFSC) Limited (IICC) Total revenue (FY2021): ₹ 18.0 million Loss (FY2021): ₹ 30.0 million
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	This transaction does not constitute a related party transaction. ICICI Bank has no promoters. ICICI Bank, its subsidiaries and its associates in the normal course of business may have business dealings with IICC at an arm's length.
c.	Industry to which the entity being acquired belongs	IICC is a clearing corporation located in GIFT City, IFSC, Gandhinagar, Gujarat
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial investment

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

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Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road
Vadodara 390007. India

e.	Brief details of any governmental or regulatory approvals required for the acquisition	Reserve Bank of India and Securities & Exchange Board of India approvals already obtained prior to first tranche of investment in IICC
f.	Indicative time period for completion of the acquisition	Equity shares were allotted to ICICI Bank on February 2, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of ₹ 44.3 million
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of ₹ 44.3 million Details of transaction: Acquisition of 44,262,356 equity shares of face value ₹ 1.0 per share at ₹ 1.0 per share
i.	Percentage of shareholding / control acquired and / or number of shares acquired	After investment, ICICI Bank's shareholding increased from 7.61% to 9.90% of the equity share capital of IICC
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	India International Clearing Corporation (IFSC) Limited Date of incorporation: September 12, 2016 History of last 3 years turnover (total revenue): FY2021: ₹ 18.0 million FY2020: ₹ 22.8 million FY2019: ₹ 20.4 million Country of presence: India (GIFT City, IFSC, Gandhinagar, Gujarat)

You are requested to please take the above information on record.

Yours sincerely,
For ICICI Bank Limited

Ranganath Athreya
Company Secretary