

February 8, 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**

ICICI Bank Limited ("ICICI Bank") had 4.6% shareholding (based on voting rights) in Fino PayTech Limited (Fino). Further, the Bank held 4,000,000 convertible warrants of Fino. In this regard, we wish to inform you that the Board of Directors of Fino has approved the conversion of convertible warrants held by ICICI Bank into fully paid equity shares on February 8, 2022, consequent to which ICICI Bank's shareholding (based on voting rights) has increased to 7.4%.

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.	Fino PayTech Limited (Fino) Total revenue (FY2021)(consolidated): ₹ 8.60 billion Loss (FY2021) (consolidated): ₹ 0.50 billion
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 Prudential Life Insurance Company Limited (ICICI Life) and ICICI Lombard General Insurance Company Limited (ICICI General) have also invested in Fino.  Post conversion of warrants of ICICI Bank, the shareholding (based on voting rights) of ICICI General stand at 5.1% and ICICI Life stand at 8.5%.

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

Tel.: (91-22) 2653 1414  
Fax: (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

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

		ICICI Bank, its subsidiaries and its associates in the normal course of business may have business dealings with Fino at an arm's length.
c.	Industry to which the entity being acquired belongs	Fino is primarily engaged in providing technology-based solutions and services related to financial inclusion
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
e.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f.	Indicative time period for completion of the acquisition	The Board of Directors of Fino approved the conversion of 4,000,000 convertible warrants into 4,000,000 fully paid equity shares of Fino on February 8, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Conversion of 4,000,000 convertible warrants to 4,000,000 fully paid equity shares of Fino of face value ₹ 10 each
h.	Cost of acquisition or the price at which the shares are acquired	Conversion of 4,000,000 convertible warrants to 4,000,000 fully paid equity shares of Fino of face value ₹ 10 each
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post conversion of warrants, voting rights of ICICI Bank in Fino increased from 4.6% to 7.4%
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)	<p>Fino PayTech Limited Date of incorporation: June 15, 2006</p> <p>History of last 3 years turnover (total revenue consolidated):</p> <p>FY2021: ₹ 8.60 billion</p> <p>FY2020: ₹ 8.53 billion</p> <p>FY2019: ₹ 5.47 billion</p> <p>Country of presence: India</p>



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

Yours sincerely,  
**For ICICI Bank Limited**

**Ranganath Athreya**  
**Company Secretary**

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