

September 21, 2018

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

Sir/Madam

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we give below the disclosure with respect to the equity shares and compulsorily convertible cumulative preference shares (CCCPS) which ICICI Bank Limited proposes to acquire in Avenues Payment India Private Limited (APIPL).

a.	Name of the target entity, details in brief as size, turnover etc.	Avenues Payment India Private Limited (FY18) Total Income (FY18) – ₹ 12 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. None of the group companies of ICICI Bank (including ICICI Bank) have any interest in the entity being acquired.
c.	industry to which the entity being acquired belongs	APIPL provides a global remittance platform catering to both Business-to-Consumer (B2C) and Business-to-Business (B2B) market segments.
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)	Objective of this investment is to promote adoption of digital cross border remittance platforms for corporate and retail customers.

ll

e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	By end of October 2018.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of ₹ 100.1 million.
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of ₹ 100.1 million for 8.85% stake of Avenues Payment India Private Limited. Details of the transaction: Purchase of 100 equity shares of ₹ 10.00 each at a share premium of ₹ 6,142.00 each, and 16,155 CCCPS of ₹ 100.00 each at a share premium of ₹ 6,052.00 each.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, ICICI Bank will hold 8.85% stake in Avenues Payment India Private Limited through acquisition of 100 equity shares and 16,155 CCCPS on as-if-converted basis.
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)	Avenues Payment India Private Limited (APIPL) Date of incorporation: January, 2012 Products/Line of business: APIPL provides a global remittance platform catering to both Business-to-Consumer (B2C) and Business-to-Business (B2B) market segments. History of last 3 years turnover: FY16: ₹ 4.0 million FY17: ₹ 6.3 million FY18: ₹ 12.0 million Country of presence: India, United Kingdom and Australia.

h

You are requested to please take the above on record.

Yours faithfully,



Vivek Ranjan
Chief Manager