

October 1, 2021

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 & Disclosure Requirements) Regulations, 2015

We wish to inform you that ICICI Bank Limited (“ICICI Bank”) has entered into an agreement dated September 30, 2021 in relation to an investment in the equity shares of Midland Microfin Limited. We further wish to inform you that equity shares were allotted to ICICI Bank by Midland Microfin Limited on September 30, 2021.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & 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.	Midland Microfin Limited (Midland), Total revenue (FY2021): ₹ 1,923.4 million PAT (FY2021): ₹ 146.3 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 Midland at an arm’s length.
c.	Industry to which the entity being acquired belongs	Midland is a Non-Banking Financial Company - Microfinance Institution (NBFC-MFI)
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	Financial investment

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
CIN.: L65190GJ1994PLC021012

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

	outside the main line of business of the listed entity)	
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the shareholding acquired is below 10.0%, regulatory approval is not required
f.	Indicative time period for completion of the acquisition	Equity shares were allotted to ICICI Bank on September 30, 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of ₹ 524.2 million
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of ₹ 524.2 million Details of transaction: Acquisition of 4,508,169 equity shares of face value ₹ 10.0 per share at a share premium of ₹ 106.27 per share
i.	Percentage of shareholding / control acquired and / or number of shares acquired	After the investment, ICICI Bank holds 9.9% of the equity share capital of Midland and 7.3% of the total share capital of Midland.
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)	Midland is a non-deposit taking Non-Banking Financial Company - Microfinance Institution (NBFC-MFI). Date of incorporation: May 27, 1988 History of last 3 years turnover (total revenue from operations + other income): FY2021: ₹ 1,923.4 million FY2020: ₹ 1,841.5 million FY2019: ₹ 1,158.9 million Country of presence: India

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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