

March 29, 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, as amended

We wish to inform you that ICICI Bank Limited ("ICICI Bank") has on March 28, 2022 accepted the offer to acquire 10,00,000 equity shares of face value of ₹100 each of Open Network for Digital Commerce.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	Open Network for Digital Commerce ("ONDC") ONDC was incorporated on December 30, 2021
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"	The 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 ONDC at an arm's length.
c.	Industry to which the entity being acquired belongs	ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the Digital Commerce space.
d.	Objects and effects of acquisition (including but not limited to,	Participation in the development of the Indian digital commerce ecosystem.

	disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	Before April 30, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of ₹ 100.0 million
h.	Cost of acquisition or the price at which the shares are acquired	Total cash consideration of ₹ 100.0 million at ₹ 100 per share
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post allotment, ICICI Bank will hold 5.97% stake in ONDC through acquisition of 10,00,000 equity shares of face value of ₹ 100 each. The shareholding is subject to change and is dependent on closure of transaction by other participating investors.
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>ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the digital commerce initiative</p> <p>Date of Incorporation: December 30, 2021</p> <p>History of last 3 years turnover: Not applicable</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