

November 20, 2020

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, as amended

Pursuant to Regulation 30 of the 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 invocation of pledged shares of Mcnally Sayaji Engineering Limited.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: Mcnally Sayaji Engineering Limited ("MSEL") CIN: L28999WB1943PLC133247 <u>MSEL – FY2020 (standalone basis)</u> Total Revenue: ₹ 142.3 crores Net Loss: ₹ 6.8 crores
2.	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 and its subsidiaries in the normal course of business would have business dealings with MSEL at an arm's length.

3.	Industry to which the entity being acquired belongs	Equipment manufacturing
4.	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)	The shares of MSEL were pledged with ICICI Bank Limited for securing the outstanding dues under credit facilities granted to MSEL. The Bank has invoked the pledged shares of MSEL for recovery of its dues.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Shares have been acquired upon invocation of pledge on November 20, 2020.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Not Applicable The shares have been acquired pursuant to invocation of pledged share of MSEL for recovery of outstanding dues from MSEL.
8.	Cost of acquisition or the price at which the shares are acquired	The consideration for the shares shall be adjusted against the outstanding dues payable by MSEL.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	23,37,211 equity shares of face value of ₹ 10 each representing 18.57% of the paid-up share capital of MSEL.
10.	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)	MSEL was incorporated in December 6, 1943 in the State of West Bengal. MSEL is a subsidiary of Mcnally Bharat Engineering Company Limited. MSEL is engaged in manufacturing of equipment used in steel plant, mining, construction and mineral beneficiation including customized equipment in India. The revenue of MSEL (standalone basis) is: FY2019-20: ₹ 142.3 crores FY2018-19: ₹ 218.6 crores FY2017-18: ₹ 215.0 crores



You are requested to please take the above on record.

**Yours faithfully,
For ICICI Bank Limited**

**Ranganath Athreya
Company Secretary**

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

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