

May 17, 2024

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 (the “Bank”) has entered into a memorandum of understanding dated May 17, 2024 in relation to an investment in the equity shares of a company to be incorporated (“Target Entity”) as subsidiary of The Clearing Corporation of India Limited (“CCIL”) along with seven (7) other shareholders.

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 SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	The Target Entity is proposed to be incorporated as a subsidiary of CCIL.
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 “arm’s length”	This transaction does not constitute a related party transaction. ICICI Bank has no promoters.
c.	Industry to which the entity being acquired belongs	Financial services

d.	Objects and impact 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	Regulatory approval is not required
f.	Indicative time period for completion of the acquisition	365 days from the date of memorandum of understanding
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h.	Cost of acquisition and/or the price at which the shares are acquired	Cash consideration of ₹ 10/- per share for acquiring 6,125,000 equity shares representing 6.125% shareholding of the Target Entity
i.	Percentage of shareholding /control acquired and / or number of shares acquired	Post investment, the Bank will hold 6.125% shareholding in the Target Entity through acquisition of 6,125,000 equity shares of face value ₹ 10 each
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>The Target Entity is proposed to be incorporated as a subsidiary of CCIL. The Target Entity to be incorporated in GIFT-IFSC will set-up and operate the Foreign Currency Settlement System (“FCSS”) in GIFT-IFSC and will act as clearing house and system operator for the same and will also provide services in GIFT-IFSC including, any or all of the services provided by CCIL in India, and will undertake such other activities permissible within the GIFT-IFSC as may be determined from time to time, subject to necessary approvals by the relevant authorities under the applicable laws.</p> <p>Date of Incorporation: Target Entity is proposed to be set-up.</p> <p>History of last 3 years turnover: Not applicable as the Target Entity is proposed to be set-up</p> <p>Country of presence: GIFT-IFSC in India</p>

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

Yours sincerely,
For ICICI Bank Limited

Vivek Ranjan
Assistant General Manager

Copy to-

- (i) New York Stock Exchange (NYSE)
- (ii) Singapore Stock Exchange
- (iii) Japan Securities Dealers Association
- (iv) SIX Swiss Exchange Ltd.