



**ICICI SECURITIES LIMITED**

**CIN:** L67120MH1995PLC086241

**Registered Office:** ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai - 400 020

**Tel.:** 91 22 2288 2460/70; **Fax:** 91 22 2288 2455

**Website:** www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

## POSTAL BALLOT NOTICE

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time ('the Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to other applicable laws and regulations, the resolution as set out in this Postal Ballot Notice is proposed to be passed by the members of the Company ('Members') through Postal Ballot including electronic voting ('e-voting').

The relevant statement pursuant to Section 102 (1) of the Act, setting out the material facts concerning the resolution is annexed hereto along with the Postal Ballot Form.

The Company has appointed Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer. Accordingly, Mr. Bhumitra V. Dholakia, Designated Partner of Dholakia & Associates LLP, Practicing Company Secretaries or any other person of repute authorised by him would act as the Scrutinizer to scrutinize the Postal Ballot voting process (voting by Postal Ballot Form and e-voting) in a fair and transparent manner.

Members have the option to vote either physically through Postal Ballot Form or through e-voting. Members desiring to exercise their vote(s) by e-voting are requested to carefully read the instructions provided in the Notes forming part of the Postal Ballot Notice, under the section 'Procedure and instructions relating to e-voting'.

Members desirous of exercising their vote(s) by Postal Ballot Form are requested to carefully read the instructions provided in the Notes forming part of the Postal Ballot Notice, under the section 'Procedure and instructions relating to voting through physical Postal Ballot Form' or the instructions printed on the Postal Ballot Form and return the same in original duly completed in the enclosed postage pre-paid self-addressed Business

Reply Envelope ('BRE'). Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the BRE. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5:00 p.m. (IST) on Thursday, February 20, 2020 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members are, therefore, requested to send their duly completed Postal Ballot Forms well in advance, providing sufficient time for postal transit.

The Scrutinizer will submit his report to Mr. Vinod Kumar Dhall (DIN: 02591373), Chairman of the Company or any person authorized by him, after completion of scrutiny of total votes cast for Postal Ballot. The results of the resolution proposed to be passed by Postal Ballot would be declared on or before 5.00 p.m. (IST) on Saturday, February 22, 2020. The results declared along with the Scrutinizer's report will be sent to National Stock Exchange of India Limited and BSE Limited. The same will be available on the website of the Company at www.icicisecurities.com, KFin Technologies Private Limited ('KFINTECH') (erstwhile Karvy Fintech Private Limited), the Registrar & Transfer Agent of the Company ('R&TA') at <https://evoting.karvy.com> and will also be displayed at the Registered Office as well as Corporate Office of the Company.

**Proposed resolution:**

**Item No. 1:**

**Enhancement of the existing limit under Section 186 of the Companies Act, 2013:**

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

**RESOLVED** that pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the

Members be and is hereby accorded to the Board of Directors of the Company to grant loan(s) and advances or make investment in securities of any other body corporate or provide security(ies) or guarantee(s) for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeding the limits prescribed under Section 186 of the Act, *viz.*, 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium, whichever is more, as the Board of Directors may think fit provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed ₹ 35.00 billion.

By Order of the Board of Directors  
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &

Company Secretary

FCS 4785

Place: Mumbai

Date: January 10, 2020

**CIN:** L67120MH1995PLC086241

**Website:** www.icicisecurities.com

**Registered Office:**

ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai - 400 020

**NOTES:**

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts concerning the resolution proposed to be passed is annexed hereto.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited/Central Depository Services (India) Limited as at the close of business hours on Friday, January 3, 2020 ('cut-off date'). Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a Member as on the

cut-off date should treat this Postal Ballot Notice for information purpose only. The Postal Ballot Notice is being sent electronically to all the Members whose e-mail addresses are registered with the Company/R&TA/Depositories. For Members who have not registered their e-mail addresses, physical copies of the Postal Ballot Notice and Form are being sent by permitted mode along with postage pre-paid self-addressed Business Reply Envelope ('BRE').

3. The Company's Registrar & Transfer Agent for its share registry (both physical as well as electronic) is KFin Technologies Private Limited (erstwhile Karvy Fintech Private Limited) ('KFINTECH' or 'R&TA') having its office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.
4. Resolution passed by the requisite majority by the Members through Postal Ballot shall be deemed to have been duly passed at a General Meeting convened in that behalf.
5. The resolution, if approved, shall be deemed to have been passed on the last date of voting, *i.e.* Thursday, February 20, 2020.
6. The e-voting period commences on Wednesday, January 22, 2020 at 9:00 a.m. (IST) and ends on Thursday, February 20, 2020 at 5:00 p.m. (IST). During this period, the Members holding shares in physical form or in dematerialized form, as on the cut-off date *i.e.* Friday, January 3, 2020 may cast their vote by electronic means in the manner and process as set out herein below. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. The Members can opt for only one mode of voting, *i.e.* either by physical Postal Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
8. In case a Member is desirous of obtaining a duplicate copy of the Postal Ballot Form, the Member may send an e-mail to investors@icicisecurities.com or einward.ris@kfintech.com. The Company/KFINTECH shall forward the same along with postage pre-paid self-addressed BRE to the Member.

## 9. INSTRUCTIONS FOR VOTING:

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules'), the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of KFINTECH for the purpose of providing e-voting facility to all its Members.

During the voting period, Members can login to KFINTECH's e-voting platform any number of times till they have voted on the resolution. Once the vote(s) on the resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

### I) Procedure and instructions relating to e-voting:

#### A. In case a Member receives an e-mail of the Postal Ballot Notice from KFINTECH [for Members whose e-mail IDs are registered with the Company/ Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (*i.e.* User ID and password) which are mentioned in the e-mail received from KFINTECH in the following format:

EVEN (E-Voting Event Number)	User ID	Password

The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact

KFINTECH at toll-free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.

- iii. After entering these details appropriately, click on 'LOGIN'.
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting event for ICICI Securities Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either 'FOR'/'AGAINST' or alternatively, you may partially enter any number under 'FOR'/'AGAINST', but the total number under 'FOR'/'AGAINST' taken together should not exceed your total shareholding as mentioned therein. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding shares under multiple folios/demat accounts are requested to vote separately for each of their folios/demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'SUBMIT'.

- x. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote.
- xi. Corporate/Institutional Members (*i.e.* other than Individuals, HUFs, NRIs, *etc.*) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, *etc.*, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: icicisecuritiespb2020@dholakia-associates.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login page. The scanned image of the above mentioned documents should be in the naming format 'Corporate Name\_EVENT NO'.

**B. In case a Member receives physical copy of the Postal Ballot Notice by Post/Courier [for Members whose e-mail IDs are not registered with the Company/Depository Participant(s)]:**

- i) User ID and initial password as provided by the Company in Postal Ballot Form in the following format:

EVEN (E-Voting Event Number)	User ID	Password

- ii) Please follow all steps from Sr. No. (i) to (xi) as mentioned in (A) above, to cast your vote.
- iii) If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.karvy.com> or contact KFINTECH at toll free no.: **1-800-3454-001** or e-mail at [evoting@karvy.com](mailto:evoting@karvy.com).

**II) Procedure and instructions relating to voting through physical Postal Ballot Form:**

- i. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly

completed with Assent ('FOR') or Dissent ('AGAINST'), in the enclosed postage pre-paid self-addressed Business Reply Envelope, so as to reach the Scrutinizer, not later than 5:00 p.m. (IST) on Thursday, February 20, 2020 to be eligible for being considered for the purpose of voting, failing which, it will be strictly treated as if no reply has been received from the Member.

- ii. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only, which will also be available on Company's website. No other form or photocopy of the original signed form is permitted.
- iii. Corporate/Institutional Members (*i.e.* other than Individuals, HUFs, NRIs, *etc.*) opting for physical ballot are also required to send certified true copy of the Board Resolution/Power of Attorney/Authority Letter, *etc.*, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form. They may also send scanned certified true copy (PDF Format) of the same to the Scrutinizer at e-mail id: icicisecuritiespb2020@dholakia-associates.com with a copy marked to evoting@karvy.com.

- 10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date *i.e.* Friday, January 3, 2020.
- 11. The documents referred to in this Postal Ballot Notice and Statement under Section 102 (1) of the Act will be available for inspection by the Members at the Registered Office of the Company during business hours on any working day of the Company without payment of fee till the conclusion of the voting period *i.e.* Thursday, February 20, 2020.
- 12. In case of any query/grievance with respect to voting, please visit the 'Help and FAQs' section available on KFINTECH's website: <https://evoting.karvy.com> or send an e-mail to [evoting@karvy.com](mailto:evoting@karvy.com) or call KFINTECH on toll free

number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.). Members may contact Ms. C. Shobha Anand/Mr. PSRCH Murthy, Contact No. 040-6716 2222, at KFin Technologies Private Limited (erstwhile Karvy Fintech Private Limited) [Unit: ICICI Securities Limited], Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 for further clarifications.

13. Members holding shares in physical form are requested to immediately notify change in their address or bank mandates to KFINTECH at their above mentioned address quoting their Folio Number(s).
14. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/name, etc. to their Depository Participants ('DPs') only and not to the Company or KFINTECH. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
15. Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic mode are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN details to KFINTECH.
16. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company, in the nomination form (SH-13) and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.
17. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
  - Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

18. Members who have not registered/updated their e-mail addresses with KFINTECH, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

**19. Notification of the Securities and Exchange Board of India relating to transfer of equity shares held in physical form:**

The Securities and Exchange Board of India *vide* notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019, except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of the said amendment is that post April 1, 2019, equity shares of the Company which are held in physical form by shareholders can be continued to be held in physical form, but cannot be further transferred by the Company or its R&TA except in case of transmission and transposition matters. The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in transfer of shares, in future.

By Order of the Board of Directors  
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &

Company Secretary

FCS 4785

Place: Mumbai

Date: January 10, 2020

**CIN:** L67120MH1995PLC086241

**Website:** www.icicisecurities.com

**Registered Office:**

ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai - 400 020

**Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out the material facts concerning the resolution:**

**Item No. 1:**

ICICI Securities Limited ('the Company') being a Stock Broker and Merchant Banker, *inter alia*, carries out the following activities:

- Margin Trading Facility ('MTF'): Funding facility for clients for taking leveraged position in the equity cash market;
- Employee Stock Option Plan Funding ('ESOP Funding'): Funding facility for clients who wish to exercise ESOPs granted to them by their respective employers;
- Underwriting arrangements; and
- Acquisition of securities by way of subscription, purchase or otherwise.

As per Section 186 (2) of the Companies Act, 2013 ('the Act'), the Company can invest, give loans, advances, guarantees or provide any security in connection with the loan:

- upto 60% of its paid-up share capital, free reserves and security premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans, advances, guarantees or provide any security in connection with the loan and make investments exceeding the aforesaid limits, after taking prior approval of the Members by means of a Special Resolution passed at a General Meeting of the Company.

Further, Section 186 (5) requires consent of all the directors present in the meeting to approve any investments, loans or guarantees or securities to be given by the Company. Accordingly, the Board had, at its meeting held on July 24, 2017, unanimously approved and recommended to the Members, the proposal for giving loans, guarantees and making investments upto ₹ 15.00 billion, keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time. The limit was subsequently approved by the Members of the Company by way of Special Resolution at its Extra-ordinary General Meeting held on July 25, 2017.

The Company's MTF and ESOP funding book size as on March 31, 2019 was ₹ 4.03 billion which grew by ~69% to ₹ 6.80 billion as at September 30, 2019.

The Company has witnessed and expects to witness increased momentum in growth of its loan products driven by:

- a) enhanced focus of the Company to broad base sources of revenue; and
- b) lack of liquidity available in the market.

Keeping in mind the expected growth in loan products as well as other requirements that may arise in various businesses, it was proposed to enhance the limit of loans and investments by way of subscription, purchase or otherwise, the securities of any other body corporate, giving loans, guarantees and providing security in connection with a loan of any person or other body corporate under Section 186 of the Act from the existing limit of ₹ 15.00 billion to ₹ 35.00 billion.

Accordingly, the Board had, at its meeting held on January 6, 2020, subject to approval of the Members of the Company, unanimously approved the aforesaid proposal for enhancing the limit of loans and investments by way of subscription, purchase or otherwise, the securities of any other body corporate, giving of loans, guarantees and providing security in connection with a loan of any person or other body corporate under Section 186 of the Act from the existing limit of ₹ 15.00 billion to ₹ 35.00 billion.

In view of the above, the approval of the Members of the Company by passing Special Resolution would be required to be obtained for enhancing the limit of loans and investments under Section 186 of the Act.

Accordingly, the Directors recommend the Special Resolution at Item No. 1 of the accompanying Postal Ballot Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

The documents relevant to the proposed resolution at Item No. 1 of the accompanying Postal Ballot Notice are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee till the conclusion of the voting period *i.e.* Thursday, February 20, 2020.

By Order of the Board of Directors  
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &  
Company Secretary  
FCS 4785

Place: Mumbai  
Date: January 10, 2020

**CIN:** L67120MH1995PLC086241  
**Website:** www.icicisecurities.com  
**Registered Office:**  
ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai - 400 020

**Encl:**

1. Postal Ballot Form
2. Postage pre-paid self-addressed Business Reply Envelope



**ICICI SECURITIES LIMITED**

**CIN:** L67120MH1995PLC086241

**Registered Office:** ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai - 400 020

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**Website:** www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

**REGISTER YOUR E-MAIL ID AND SAVE TREES**

Your registering of the e-mail ID would save trees from being cut. We thus urge you to register/update e-mail address with your Depository Participant ('DP') alongwith the following information:

- 1. Folio No./DP ID & Client ID:**
- 2. Name of your DP:**
- 3. Name of the 1<sup>st</sup> Registered Holder:**
- 4. Registered Address:**
- 5. E-mail ID\*(to be registered):**

\*The e-mail ID mentioned above belongs to

Self

Spouse

Dependent Parent

Dependent Children

\_\_\_\_\_  
(Signature of sole/first holder)

\_\_\_\_\_  
(Signature of second holder)

\_\_\_\_\_  
(Signature of third holder)

**Notes:**

1. Kindly submit a duly signed and filled form to your DP for registration/updation of your e-mail ID.
2. Should the Company receive the details, it shall merely forward it to your DP on your behalf. You are requested to follow-up with your DP to ensure this request is duly processed.
3. The Company shall not be responsible for non-registration/updation of the e-mail ID with your DP.

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