

Ref No: FL1506

Independent Practising Chartered Accountant's certificate on the Statement of unsecured creditors as at September 30, 2023

To the Board of Directors of
ICICI Securities Limited

1. We have been requested by the management of the **ICICI Securities Limited** (the 'Company'), having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, to issue a certificate on the Statement of categorisation of unsecured creditors and amounts due to them as at September 30, 2023 for submission to the Hon'ble National Company Law Tribunal (the 'NCLT') and/or other concerned regulatory authorities in connection with the proposed Scheme of Arrangement ('the Scheme') amongst ICICI Bank Limited ('the Holding Company') and the Company and their respective shareholders in terms of the provisions of Section 230 of the Companies Act, 2013 ('the Act') and other applicable provisions, if any, of the Act, *inter alia*, for delisting of the equity shares of the Company from the BSE Limited and National Stock Exchange of India Limited.

Management's Responsibility for the Statement

2. It is the responsibility of the Company's Management to maintain accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of various records and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that it complies with the requirements and provides all relevant information to the concerned authority/ party.

Practising Chartered Accountant's Responsibility

4. Pursuant to the requirements, it is our responsibility to provide a limited assurance whether the details that form part of the concerned certificate have been accurately extracted from the unaudited standalone financial statements of the Company as at September 30, 2023 and other relevant records and the figures mentioned therein are arithmetically correct;
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



Independent Practising Chartered Accountant's certificate on the Statement of unsecured creditors as at September 30, 2023 (*Continued*)

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. On the basis of information, explanation given to us, unaudited standalone financial statements and documents, records and information provided to us, we certify that the Company has 3,12,288 unsecured creditors as at September 30, 2023 and categorisation of unsecured creditors and amounts due as at September 30, 2023 is as per statement annexed to this certificate signed by us for identification purpose.

Restriction On Use

8. This certificate is issued solely for submission by the Company to the NCLT and/or other concerned regulatory authorities in connection with the proposed Scheme and may not be suitable for any other purpose. Accordingly, our certificate should not be quoted or referred to in any other document made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For R. H. Gada & Co.

Chartered accountants

Firm Registration Number: 147884W



Ripán H. Gada

Proprietor

Membership No.: 126795

UDIN: 23126795BGTL507436

Mumbai

December 15, 2023

Statement of Unsecured Creditors of ICICI Securities Limited as at September 30, 2023


(Rupees in Crores)

Sr. No.	Category of creditors	Count of Creditors	Amount in Rupees
1	Trade payables	1,47,500	1,816.49
2	Debt Securities (includes borrowings through commercial papers)	45	12,218.29
3	Deposits (primarily includes deposits from sub-brokers)	3,359	9.17
4	Other financial liabilities (primarily includes amounts in client trading accounts held with the Company)	1,61,384	2,400.07
	Total	3,12,288	16,444.02

Notes:

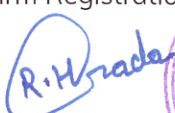
1. Trade payables mentioned above doesn't include accrued expenses / provisions
2. Above list of unsecured creditors does not include lease liabilities disclosed as financial liability pursuant to pronouncements of the applicable accounting standard and Generally Accepted Accounting Principles as the same is not creditor in nature.

For ICICI Securities Limited


Mr. Harvinder Jaspal
Chief Financial Officer
December 15, 2023

In term of our certificate ref no. FL1506 of even date
For **R. H. Gada & Co.**

Firm Registration No. 147884W


Ripin H. Gada
Proprietor
Membership No. 126795


Member of National Stock Exchange of India Ltd, BSE Ltd and Multi Commodity Exchange of India Ltd.

SEBI Registration: INZ000183631

CIN No.: L67120MH1995PLC086241

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel : (+91 22) 6807 7100
Fax: (+91 22) 6807 7803

Corporate Office :

Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C, Turbhe, Navi Mumbai - 400 705
Tel : (+91 22) 4070 1000
Fax: (+91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Shetty

Email Address: complianceofficer@icicisecurities.com / Tel. (91 22) 4070 1000

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