ICICI Securities

May 4, 2022

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Disclosure of Related Party Transactions for the half year ended March 31, 2022

Ref: NSE Symbol - ISEC and BSE Scrip Code - 541179

Pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions for the half year ended March 31, 2022.

The above information will also be available on the website of the Company at www.icicisecurities.com.

Request you to please take the above information on your records and oblige.

Yours faithfully,

For ICICI Securities Limited

Rupesh Jadhav
Chief Manager

Encl.: As above

Related Party Disclosure for the half year ended March 31, 2022 (H2-2022)

(₹ million)

Sr. No.	Name of the party (listed entity /subsidiary) entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of the related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during H2-2022	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or			Details of the loans, inter-corporate deposits, advances or investments				
							Opening balance as at October 1, 2021	Closing balance as at March 31, 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Dividend paid	As approved by Board	2,718.6	-	-								
2	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	111.1	45.6	30.1								
3	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Fixed deposits placed [1]	₹ 5,000.0 million per related party	-	1,670.2	1,697.5								
4	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Bank Overdraft [2]	₹ 25,000.0 million per related party	-	1,363.2	-								
5	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Interest and bank charges paid /payable	₹ 2,586.2 million per related party	19.2	-	-								
6	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Interest earned / receivable	₹ 2,586.2 million per related party	32.3	29.1	39.6								
7	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Securities for trade	₹ 2,586.2 million per related party	-	-	48.4								
8	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	732.4	583.6	550.8								
9	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Rental income / receivable	₹ 2,586.2 million per related party	1.5	1.9	1.9								
10	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Royalty expenses / payable	₹ 517.2 million per related party	53.4	53.4	-								
11	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Equity Share Capital invested by Holding Company	-	-	1,208.3	1,208.3								
12	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Margin money received from client (ICICI Bank) payable	₹ 2,586.2 million per related party	-	5.0	8.0								
13	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Bank Balance	-	-	3,766.7	7,395.3								
14	ICICI Securities Limited	ICICI Bank UK PLC	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.2	-	-								
15	ICICI Securities Limited	ICICI Foundation for Inclusive Growth	Entity controlled or jointly controlled by Key Management Personnel of Holding Company	Corporate social responsibility expenses	₹ 2,586.2 million per related party	40.8	-	-								
16	ICICI Securities Limited	ICICI Home Finance Company Limited	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	4.2	4.2	4.1								
17	ICICI Securities Limited	ICICI Home Finance Company Limited	Fellow Subsidiaries	Interest earned / receivable	₹ 2,586.2 million per related party	1.5	0.2	0.3								
18	ICICI Securities Limited	ICICI Home Finance Company Limited	Fellow Subsidiaries	Securities for trade	₹ 2,586.2 million per related party	-	3.6	5.0								
19	ICICI Securities Limited	ICICI Home Finance Company Limited	Fellow Subsidiaries	Redemption of bonds by related party	₹ 2,586.2 million per related party	83.3	-	-								
20	ICICI Securities Limited	ICICI Lombard General Insurance Company Limited	Associate of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	11.2	1.1	3.7								
21	ICICI Securities Limited	ICICI Lombard General Insurance Company Limited	Associate of Holding Company	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	5.0	0.1	0.1								
22	ICICI Securities Limited	ICICI Lombard General Insurance Company Limited	Associate of Holding Company	Insurance premium paid / Insurance premium paid in advance	₹ 2,586.2 million per related party	39.5	37.5	12.3								
23	ICICI Securities Limited	ICICI Prudential Asset Management Company Limited	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	73.7	21.5	34.1								
24	ICICI Securities Limited	ICICI Prudential Asset Management Company Limited	Fellow Subsidiaries	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	0.1	1.2	-								
25	ICICI Securities Limited	ICICI Prudential Life Insurance Company Limited	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	391.9	44.2	62.3								

(₹ million)

Sr. No.	Name of the party (listed entity /subsidiary) entering into the transaction	Name of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of the related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during H2-2022	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or			Details of the loans, inter-corporate deposits, advances or investments				
							Opening balance as at October 1, 2021	Closing balance as at March 31, 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
26	ICICI Securities Limited	ICICI Prudential Life Insurance Company Limited	Fellow Subsidiaries	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	1.7	0.1	1.2								
27	ICICI Securities Limited	ICICI Prudential Life Insurance Company Limited	Fellow Subsidiaries	Insurance premium paid / Insurance premium paid in advance	₹ 2,586.2 million per related party	7.7	10.8	7.5								
28	ICICI Securities Limited	ICICI Securities Holdings, Inc.	Subsidiary Company	Investments held in subsidiary [3]	₹ 2,586.2 million per related party	-	124.6	125.7								
29	ICICI Securities Limited	ICICI Securities Inc.	Step down Subsidiary	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	84.7	13.0	6.8								
30	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	1.1	0.1	0.1								
31	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Purchase of bonds from related party	₹ 2,586.2 million per related party	302.2	-	-								
32	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	0.2	0.1	0.4								
33	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Rental income / receivable	₹ 2,586.2 million per related party	1.6	0.1	0.0								
34	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Sale of fixed assets	₹ 2,586.2 million per related party	1.3	-	-								
35	ICICI Securities Limited	ICICI Venture Funds Management Company Limited	Fellow Subsidiaries	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	33.0	2.8	1.9								
36	ICICI Securities Limited	ICICI Venture Funds Management Company Limited	Fellow Subsidiaries	Deposit for rental premises receivable [4]	₹ 2,586.2 million per related party	-	24.1	21.7								
37	ICICI Securities Limited	ICICI Bank Limited	Holding Company	Deposit for rental premises payable	₹ 2,586.2 million per related party	-	-	0.7								
38	ICICI Securities Inc.	ICICI Bank Limited	Holding Company	Fee & Brokerage & operating expenses / payable	₹ 2,586.2 million per related party	2.0	-	-								
39	ICICI Securities Inc.	ICICI Securities Primary Dealership Limited	Fellow Subsidiaries	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	1.7	1.7	1.7								
40	ICICI Securities Limited	ICICI Securities Employees Group Gratuity Fund	Post-employment benefit plan	Contribution to gratuity fund	₹ 2,586.2 million per related party	300.0	-	-								
41	ICICI Securities Limited	Ajay Saraf	Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
42	ICICI Securities Limited	Ajay Saraf	Executive Director	Cost of options towards equity-settled share-based payment transactions	₹ 2,586.2 million per related party	4.9	-	-								
43	ICICI Securities Limited	Ajay Saraf	Executive Director	Dividend paid	As approved by Board	0.3	-	-								
44	ICICI Securities Limited	Ajay Saraf	Executive Director	Remuneration paid	₹ 2,586.2 million per related party	13.3	-	-								
45	ICICI Securities Limited	Ajay Saraf-HUF	HUF of Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
46	ICICI Securities Limited	Animesh Bagchi	Relative of Non Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
47	ICICI Securities Limited	Anup Bagchi	Non Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.1	-	-								
48	ICICI Securities Limited	Anup Bagchi	Non Executive Director	Dividend paid	As approved by Board	0.0	-	-								
49	ICICI Securities Limited	Ashvin Parekh	Independent Director	Sitting Fees	As approved by Board	1.0	-	-								

(₹ million)

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							Opening balance as at October 1, 2021	Closing balance as at March 31, 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
50	ICICI Securities Limited	Ashwin Pradhan	Relative of Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
51	ICICI Securities Limited	Bhuwan Kumar Chaturvedi	Relative of Non-Executive (part-time) Chairman of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.1	-	-								
52	ICICI Securities Limited	Esha Bakhshi	Relative of Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
53	ICICI Securities Limited	Esha Bakhshi	Relative of Managing Director and CEO of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
54	ICICI Securities Limited	Girish Chandra Chaturvedi	Non-Executive (part-time) Chairman of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
55	ICICI Securities Limited	Krishnakumar Subramanian	Relative of Independent Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
56	ICICI Securities Limited	Minal Bakhshi	Relative of Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
57	ICICI Securities Limited	Minal Bakhshi	Relative of Managing Director and CEO of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
58	ICICI Securities Limited	Mona Bakhshi	Relative of Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
59	ICICI Securities Limited	Mona Bakhshi	Relative of Managing Director and CEO of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
60	ICICI Securities Limited	Poonam Chandok	Relative of Managing Director and CEO	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
61	ICICI Securities Limited	Pramod Rao	Non Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
62	ICICI Securities Limited	Pranav Batra	Relative of Executive Director of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
63	ICICI Securities Limited	Rajni Chaturvedi	Relative of Non-Executive (part-time) Chairman of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
64	ICICI Securities Limited	Saluni Chandok	Relative of Managing Director and CEO	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
65	ICICI Securities Limited	Sandeep Bakhshi	Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.1	-	-								
66	ICICI Securities Limited	Sandeep Bakhshi	Managing Director and CEO of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
67	ICICI Securities Limited	Sarika Saraf	Relative of Executive Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
68	ICICI Securities Limited	Shivam Bakhshi	Relative of Managing Director and CEO of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
69	ICICI Securities Limited	Shivam Bakhshi	Relative of Managing Director and CEO of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
70	ICICI Securities Limited	Simran Chandok	Relative of Managing Director and CEO	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
71	ICICI Securities Limited	Subramanian Madhavan	Independent Director of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								

(₹ million)

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							Opening balance as at October 1, 2021	Closing balance as at March 31, 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
72	ICICI Securities Limited	Subramanian Madhavan	Independent Director of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
73	ICICI Securities Limited	Subrata Mukherji	Independent Director	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
74	ICICI Securities Limited	Subrata Mukherji	Independent Director	Sitting Fees	As approved by Board	1.0	-	-								
75	ICICI Securities Limited	Uday Chitale	Independent Director of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
76	ICICI Securities Limited	Uday Chitale	Independent Director of Holding Company	Dividend paid	As approved by Board	0.0	-	-								
77	ICICI Securities Limited	Vignesh Mulye	Relative of Executive Director of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								
78	ICICI Securities Limited	Vijay Chandok	Managing Director and CEO	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.1	-	-								
79	ICICI Securities Limited	Vijay Chandok	Managing Director and CEO	Cost of options towards equity-settled share-based payment transactions	₹ 2,586.2 million per related party	8.2	-	-								
80	ICICI Securities Limited	Vijay Chandok	Managing Director and CEO	Remuneration paid	₹ 2,586.2 million per related party	28.0	-	-								
81	ICICI Securities Limited	Vijayalakshmi Iyer	Independent Director	Sitting Fees	As approved by Board	0.4	-	-								
82	ICICI Securities Limited	Vinod Kumar Dhall	Independent Director	Sitting Fees	As approved by Board	0.4	-	-								
83	ICICI Securities Limited	Vishakha Mulye	Executive Director of Holding Company	Income from services & brokerage earned / receivable	₹ 2,586.2 million per related party	0.0	-	-								

Notes:

1 The transaction with respect to placing of fixed deposits with ICICI Bank Limited, has been approved by the shareholders' in the annual general meeting held on August 11, 2020, subject to maximum outstanding balance not exceeding ₹ 5.00 billion (excluding accrued interest thereon) and subject to such transaction being on arm's length and in the ordinary course of business.

2 The transaction with respect to availing short term funding using the credit facilities available from the ICICI Bank Limited, has been approved by the shareholders' in the annual general meeting held on August 11, 2020, subject to maximum outstanding balance not exceeding ₹ 25.00 billion on any day-end and subject to such transaction being at arm's length and in the ordinary course of business.

3 The Company has Employee Stock Option Plans (ESOP) in force. Based on such ESOP schemes, the Company has granted ESOP Options to the employees of the step down subsidiary company ICICI Securities Inc. that would vest in a graded manner to employees of ICICI Securities Inc. and accordingly the deemed cost of investment in subsidiary ICICI Securities Holdings Inc. has increased from ₹ 124.6 million as at September 30, 2021 to ₹ 125.7 million as at March 31, 2022.

4 The Security Deposits are valued at present value and the subsequent difference in principal amount and present value is amortised on a straight-line basis over the lease term as per Indian Accounting Standard.

5 The Company do not have related party transaction relating to loans, inter-corporate deposits, advances or investments and hence the additional disclosure is not applicable to the Company and accordingly no disclosure has been done.