



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 ('the Act'), as amended from time to time, 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) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs ('MCA Circulars') and subject to other applicable laws and regulations, the resolutions as set out in this Postal Ballot Notice are proposed to be passed by the Members of the Company ('Members') through Postal Ballot by remote e-voting system ('remote e-voting'/'e-voting') only.

The relevant statement pursuant to Section 102 (1) of the Act, setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.

The Company has appointed Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer. Accordingly, Mr. Bhumitra V. Dholakia and/or Mr. Nrupang B. Dholakia, Designated Partners of Dholakia & Associates LLP, Practicing Company Secretaries or any other person of repute authorised by them would act as the Scrutinizer to scrutinize the Postal Ballot voting process in a fair and transparent manner.

In view of the COVID-19 pandemic, Ministry of Corporate Affairs *vide* General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 33/2020 dated September 28, 2020 has specified that the Postal Ballot notice can be sent by e-mail to the shareholders who have registered their e-mail addresses with the Company or Depository Participant/Depository and that the communication of assent or dissent of the Members would only take place through remote e-voting system. In compliance with the provisions of Sections 108 and 110 of the Act, rules made thereunder and the aforesaid

MCA Circulars, the Company is sending the Notice of the Postal Ballot only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Transfer Agent of the Company/Depositories and has extended only remote e-voting facility for its Members to enable them to cast their votes electronically on the resolutions. The Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

Members may note that the Notice of the Postal Ballot will also be available on the website of the Company at www.icicisecurities.com, website of KFin Technologies Private Limited at <https://evoting.kfintech.com> and websites of the Stock Exchanges *i.e.* National Stock Exchange of India Limited and BSE Limited.

Members desiring to exercise their vote(s) by remote 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 remote e-voting' and record their assent (FOR) or dissent (AGAINST) through remote e-voting not later than 5:00 P.M. (IST) on Thursday, December 17, 2020, failing which it will be considered that no reply has been received from the Members.

The Scrutinizer will submit his report to the 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 resolutions proposed to be passed by Postal Ballot would be declared on or before 5.00 p.m. (IST) on Saturday, December 19, 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'), the Registrar & Transfer Agent of the Company ('R&TA') as well as the e-voting agency at <https://evoting.kfintech.com> and will also be displayed at the Registered Office as well as Corporate Office of the Company.

PROPOSED RESOLUTIONS:

Item No. 1:

Enhancement of the existing borrowing limit under Section 180 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 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 ('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 borrow such moneys or sums of money, subject to the prevailing laws, rules, regulations and guidelines to the extent they are applicable, in any manner, from time to time, with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that money to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the limit specified under Section 180 (1) (c) of the Act, viz., the aggregate of the Company's paid-up share capital, free reserves and securities premium, provided that the total amount so borrowed and outstanding at any time shall not exceed the sum of ₹ 60.00 billion.

Item No. 2:

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 loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees 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 exceeds 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, upon such terms and conditions as the Board 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 ₹ 60.00 billion.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani
Senior Vice President &
Company Secretary

Place: Mumbai
Date: October 28, 2020

FCS 4785

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

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

NOTES:

1. The statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as at the close of business hours on Friday, November 6, 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 only through electronic mode to all the Members whose e-mail addresses are registered with the Company/R&TA/ Depositories.
3. The Company's Registrar & Transfer Agent for its share registry (both physical as well as electronic) is KFin Technologies Private Limited ('KFINTECH' or 'R&TA') having its office at Selenium Building Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 (Unit: ICICI Securities Limited).
4. The resolutions 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 resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. Thursday, December 17, 2020.

6. The remote e-voting period commences on Wednesday, November 18, 2020 at 9:00 a.m. (IST) and ends on Thursday, December 17, 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, November 6, 2020 may cast their votes by electronic means in the manner and process as set out herein below. The remote 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. INSTRUCTIONS FOR REMOTE E-VOTING:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules'), the Company is pleased to provide remote e-voting facility to all its Members holding shares as on the cut-off date *i.e.* Friday, November 6, 2020, to enable them to cast their votes electronically for the Postal Ballot. The Company has engaged the services of KFINTECH for the purpose of providing remote 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 resolutions. Once the vote on a resolution is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

Procedure and instructions relating to remote e-voting:

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.kfintech.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 and Client ID will be your User ID.

Your User ID details are given below :

Manner of holding shares <i>i.e.</i> Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: If your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: If your Beneficiary ID is 12***** then your User ID is 12*****.
c. For Members holding shares in Physical Form.	EVEN followed by Folio Number registered with the Company For example: If EVEN is 123456 and folio number is 002*** then User ID is 123456002***.

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.kfintech.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 EVEN 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. Corporates/Institutional Members (*i.e.* other than Individuals, HUF, NRIs, *etc.*) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, *etc.* authorizing its representative(s) to vote on its behalf, to the Scrutinizer at e-mail ID: info@dholakia-associates.com with a copy marked to evoting@kfintech.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_EVEN.'
 - xii. If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.kfintech.com> or contact **KFINTECH** at toll free no.: **1800-3454-001** or e-mail at evoting@kfintech.com.
8. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date *i.e.* Friday, November 6, 2020.
 9. 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 without payment of fee till the conclusion of the voting period *i.e.* 5:00 p.m. (IST) on Thursday, December 17, 2020. Members who wish to inspect the same are requested to write to the Company through e-mail on investors@icicisecurities.com.
 10. In case of any query/grievance with respect to remote e-voting, please visit the 'Help and FAQs' section available on KFINTECH's website: <https://evoting.kfintech.com> or send an e-mail to evoting@kfintech.com or call KFINTECH on toll free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.). Members may also contact Ms. C. Shobha Anand, Deputy General Manager or Mr. PSRCH Murthy, Manager, KFin Technologies Private Limited, Selenium Building Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 (Unit: ICICI Securities Limited) at the e-mail ID inward.ris@kfintech.com or at the telephone no. 040-6716 2222 for further clarifications.
 11. Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name to KFINTECH at their above mentioned address or e-mail at inward.ris@kfintech.com, quoting their Folio Number(s).
 12. 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 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.
 13. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to KFINTECH.
 14. 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.

15. 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.

16. Members who have not registered/updated their e-mail address with KFINTECH/Company may write to einward.ris@kfintech.com, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.

17. **Process for obtaining User ID and Password/ Postal Ballot Notice for those Members whose e-mail ids are not registered:**

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN Card and self-attested scanned copy of Aadhaar Card by e-mail to einward.ris@kfintech.com or investors@icicisecurities.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN Card and self-attested scanned copy of Aadhaar Card to einward.ris@kfintech.com or investors@icicisecurities.com.

18. **Notification of SEBI relating to transfer of equity shares held in physical form:**

SEBI *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: October 28, 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 RESOLUTIONS:

Item No. 1:

Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013:

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 180 (1) (c) of the Companies Act, 2013 ('the Act'), the Company can borrow money together with the money already borrowed by the Company, exceeding aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in ordinary course of business only with the consent of the Shareholders of the Company by a Special Resolution.

The Board had, at its meeting held on May 7, 2020, subject to the approval of the Shareholders, approved the proposal to borrow money together with the money already borrowed upto ₹ 35.00 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 Shareholders of the Company by way of Special Resolution at the Annual General Meeting held on August 11, 2020.

Globally, retail participation in the equity markets has increased dramatically during the COVID-19 pandemic and in line with this trend, India also saw the level of retail participation hitting record highs.

The Company has witnessed and expects to witness increased momentum in growth of its loan products comprising of MTF and ESOP funding book. The Company's MTF and ESOP funding book size as on March 31, 2020 was ₹ 5.71 billion which grew by 3.26x to ₹ 18.63 billion as at September 30, 2020.

Further, the Company in its brokerage business is required to maintain cash deposits and collaterals (generally placed in the form of bank fixed deposits) to meet its margin requirements towards clearing houses and exchanges. These fixed deposits fluctuate with the nature and volume of our customers' trading activity. As at September 30, 2020, the Company had placed an amount of ₹ 24.32 billion in fixed deposits with Exchanges as compared to ₹ 16.58 billion as at March 31, 2020. The requirements to place margin funds have been increasing due to continuous growth in transaction volumes resulting in increase of ~47% in placement of fixed deposits as collaterals with exchanges during the half year ended September 30, 2020.

The Company relies on borrowings in the form of commercial papers along with its own funds to meet these requirements. The Company's primary source of borrowing is in the form of Commercial Papers. The borrowing position grew from ₹ 14.98 billion as on March 31, 2020 to ₹ 23.99 billion as at September 30, 2020 resulting in increase of ~60%, during the half year ended September 30, 2020.

The Company expects the MTF and ESOP funding book to grow further which is in sync with its strategy of diversifying sources of revenue and increasing the scale of active clients. Further, with increased volatility in the markets, the Company is required to place margins of large amounts at short notice. The Company witnessing higher momentum on the back of increased participation of retail clients and higher market volumes proposes enhancement in limits providing sufficient headroom for business propositions/opportunities that may arise in foreseeable future. In order to meet the aforesaid business requirement, it is proposed to enhance the borrowing limit under Section 180 of the Act from the existing limit of ₹ 35.00 billion to ₹ 60.00 billion.

Accordingly, the Board has, at its meeting held on October 28, 2020, subject to the approval of the Members of the Company, approved the aforesaid proposal for enhancing the limit of borrowings under Section 180 of the Act from the existing limit of ₹ 35.00 billion to ₹ 60.00 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 existing limit of borrowings under Section 180 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.

Item No. 2:

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

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 give loans, advances, guarantees or provide any security in connection with the loan:

- up to 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 and make investments exceeding the aforesaid limits, after taking prior approval of 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 given by the Company. Accordingly, the Board had, at its meeting held on January 6, 2020, unanimously approved and recommended to the Members, the proposal for

giving loans, guarantees and making investments upto ₹ 35.00 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 through Postal Ballot on February 20, 2020.

Globally, retail participation in the equity markets has increased dramatically during the COVID-19 pandemic and in line with this trend, India also saw the level of retail participation hitting record highs.

The Company has witnessed and expects to witness increased momentum in growth of its loan products comprising of MTF and ESOP funding book. The Company's MTF and ESOP funding book size as on March 31, 2020 was ₹ 5.71 billion which grew by 3.26x to ₹ 18.63 billion as at September 30, 2020.

The Company expects the MTF and ESOP funding book to grow further which is in sync with its strategy of diversifying sources of revenue and increasing the scale of active clients. The margin funding business has recovered in the current fiscal, supported by the pickup in trading volumes. This is also evident as the Company's MTF and ESOP funding book has grown by 3.26x during the current fiscal year supported by Company's better fund-raising ability.

Moreover, the increased limit will provide headroom to the Company to meet requirements in other businesses such as in the Corporate Finance business for absorbing the devolved portion out of the hard underwriting commitments, if any, or for any other business propositions/opportunities that may arise in the foreseeable future.

Keeping in mind the expected growth in loan products as well as other requirements that may arise in various businesses, it is 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 securities in connection with a loan of any person or other body corporate under Section 186 of the Act from the existing limit of ₹ 35.00 billion to ₹ 60.00 billion.

Accordingly, the Board has, at its meeting held on October 28, 2020, subject to the 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 securities in connection with a loan of any person or other body corporate under Section 186 of the Act from the existing limit of ₹ 35.00 billion to ₹ 60.00 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. 2 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. 2 of the accompanying Postal Ballot Notice.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani
Senior Vice President &
Company Secretary
FCS 4785

Place: Mumbai

Date: October 28, 2020

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

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