

August 12, 2020

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:** Summary of proceedings of the Annual General Meeting

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

The Twenty-Fifth Annual General Meeting ('AGM') of the Members of ICICI Securities Limited was held on Tuesday, August 11, 2020 at 4:00 p.m. (IST) through Video Conferencing/Other Audio Visual Means. Accordingly, we enclose herewith the summary of proceedings of the AGM pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to please take the above information on records.

Thanking you,

Yours faithfully,

**For ICICI Securities Limited**



**Raju Nanwani**  
**Senior Vice President &**  
**Company Secretary**

Encl.: As above

Member of National Stock Exchange of India Ltd, BSE Ltd and Metropolitan Stock Exchange of India Ltd.  
SEBI Registration : INZ000183631  
CIN No.: L67120MH1995PLC086241

**ICICI Securities Limited**  
**Registered Office (Institutional):**  
ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai 400 020, India.  
Tel (91 22) 2288 2460/70  
Fax (91 22) 2288 2455

**Corporate Office (Retail):**  
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) : Mr. Anoop Goyal**  
**Email Address:** [complianceofficer@icicisecurities.com](mailto:complianceofficer@icicisecurities.com) / Tel (91 22) 4070 1000  
**Website Address:** [www.icicisecurities.com](http://www.icicisecurities.com) / [www.icicidirect.com](http://www.icicidirect.com)



**ICICI SECURITIES LIMITED****Summary of Proceedings of the Twenty-Fifth Annual General Meeting of  
ICICI Securities Limited**

The Twenty-Fifth Annual General Meeting ('AGM'/'Meeting') of the Members of ICICI Securities Limited ('the Company') was held on Tuesday, August 11, 2020 at 4:00 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The registered office of the Company i.e. ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai - 400 020 was the deemed venue for the AGM.

Mr. Vinod Kumar Dhall (DIN: 02591373), Chairman and Independent Director of the Company, chaired the Meeting.

The Meeting was attended by 101 Members (including authorised representative) through VC/OAVM.

The following Directors were present at the AGM through VC:

1. Mr. Vinod Kumar Dhall (DIN: 02591373), Chairman and Independent Director
2. Mr. Ashvin Parekh (DIN: 06559989), Independent Director and Chairman of the Audit Committee and the Nomination & Remuneration Committee
3. Ms. Vijayalakshmi Iyer (DIN: 05242960), Independent Director and Chairperson of the Stakeholders Relationship Committee
4. Mr. Subrata Mukherji (DIN: 00057492), Independent Director
5. Mr. Anup Bagchi (DIN: 00105962), Non-Executive Director
6. Mr. Pramod Rao (DIN: 02218756), Non-Executive Director

The following Directors attended the AGM from the registered office of the Company:

1. Mr. Vijay Chandok (DIN: 01545262), Managing Director & CEO
2. Mr. Ajay Saraf (DIN: 00074885), Executive Director

Mr. Harvinder Jaspal, Chief Financial Officer and Mr. Raju Nanwani, Company Secretary attended the AGM from the registered office of the Company and some other senior executives of the Company attended the AGM through VC.

Mr. Milind Ranande, Partner - B S R & Co. LLP, the Statutory Auditors of the Company, Mr. Makarand M. Joshi, Partner - Makarand M. Joshi & Co., the Secretarial Auditors of the Company and Mr. Bhumitra V. Dholakia, Designated Partner of Dholakia & Associates LLP, the Scrutinizer for the AGM were also present through VC.

Mr. Vijay Chandok (DIN: 01545262), Managing Director & CEO welcomed the Members attending the meeting and expressed sincere thanks to all the Members for their continued support and showing their confidence in the Company. He then introduced the Executive



Director, the Chief Financial Officer and the Company Secretary. Thereafter, he requested the Chairman to conduct the AGM.

The requisite quorum as per the Companies Act, 2013 ('the Act') being present, the Chairman called the Meeting to order.

The Chairman informed the Members that in view of the current situation due to COVID-19 pandemic, the AGM of the Company was held through VC/OAVM in compliance with the provisions of the Companies Act, 2013, MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman informed the Members that the Company had appointed National Securities Depository Limited ('NSDL') for providing facility to attend the AGM and to vote on the resolutions considered at the AGM (including remote e-voting). He further mentioned that the Company had undertaken all efforts feasible under the current circumstances to enable members to participate and vote on items being considered at the AGM and that the Company had provided the facility of live webcast of the proceedings of the AGM which could be viewed by the Members of the Company from remote locations by logging into the e-voting website of NSDL.

The Chairman informed that pursuant to MCA Circulars dated April 13, 2020 and May 5, 2020 and SEBI Circular dated May 12, 2020 and in view of the current situation due to COVID-19 pandemic, the Annual Report and the Notice of the Twenty-Fifth Annual General Meeting were sent only by electronic mode to those Members whose e-mail addresses were registered with the Company, Registrar and Transfer Agent or Depositories as on July 10, 2020.

The Chairman informed that in compliance with MCA Circular dated April 8, 2020, the Company had provided an opportunity to the Members willing to express their views or ask questions during the AGM, to submit questions in advance and/or register themselves as a speaker till 5:00 p.m. (IST) on Friday, August 7, 2020. The Chairman then explained the process for the question and answer session and the instructions to be followed by the speaker shareholders to ensure smooth flow of communication at the AGM.

The Chairman then invited the Directors to introduce themselves. Thereafter, each of the Directors introduced themselves.

The Chairman informed that the authorised representation from one shareholder for a total of 255,216,095 equity shares was received by the Company up to the commencement of the meeting.

The Chairman informed that the Members were provided an option to ask for the documents referred to in the Notice of the AGM and the explanatory statement, till the conclusion of the AGM.

For the benefit of the Members, an Audio Visual presentation relating to the business performance as well as various CSR initiatives of the Company was screened.

The Chairman informed the Members that pursuant to the provisions of the Act read with the relevant rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company had provided an opportunity to its Members to exercise their voting rights through remote e-voting i.e. electronic voting from a place other than the venue of the AGM, for the business items specified in the Notice of the AGM, which commenced on Friday, August 7, 2020 (9.00 a.m. IST) and ended on Monday, August 10, 2020 (5.00 p.m. IST).

The Chairman then informed the Members that the facility for electronic voting during the AGM was also extended for Members attending the Meeting who had not cast their vote by remote e-voting and that the eligible Members could cast their votes by visiting e-voting website of NSDL.

The Chairman informed the Members that the Board of Directors of the Company had appointed Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer. He further mentioned that Mr. Bhumitra V. Dholakia, Designated Partner of Dholakia & Associates LLP, Company Secretaries, would act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and to scrutinize the votes cast during the AGM and through remote e-voting and to submit the consolidated report of voting in compliance with the provisions of the Act and Listing Regulations.

The Chairman then invited Members to ask their queries/give suggestions. A few of the Members raised certain queries which were, at the request of the Chairman, responded by Mr. Vijay Chandok (DIN: 01545262), Managing Director & CEO of the Company.

All the queries were answered and that concluded the formal business of the Meeting. The Chairman thanked the Members for their co-operation, active participation in the meeting by taking the initiative of joining the meeting through VC/OAVM and for providing valuable suggestions. He then declared the Meeting as closed.

The Chairman authorised any one of the following:

Mr. Vijay Chandok (DIN: 01545262), Managing Director & CEO,  
Mr. Ajay Saraf (DIN: 00074885) Executive Director,  
Mr. Raju Nanwani, Company Secretary,  
Mr. Harvinder Jaspal, Chief Financial Officer

to receive the scrutinizer's report on voting for the AGM of the Company, counter-sign the same and to do all such acts in relation to declaration of voting results within the prescribed time,

The Chairman then informed the Members that the facility for electronic voting during the AGM would remain open for a period of 15 minutes from the conclusion of the AGM at

5.12 p.m. (IST) and that the results would be announced within 48 hours to the Stock Exchanges as well as disseminated on the website of the Company and NSDL along with the Scrutinizer's Report. He further stated that the same would be duly recorded as part of the proceedings of the AGM. The Chairman further stated that the transcript of the meeting would also be hosted on Website of the Company.

The following items of business were transacted through remote e-voting and voting during the AGM:

**Ordinary Business:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon;
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Report of the Auditors thereon;
3. To confirm the payment of interim dividend and declare final dividend on equity shares for the financial year ended March 31, 2020;
4. Appointment of Mr. Pramod Rao (DIN: 02218756), who retires by rotation and being eligible, offers himself for re-appointment;

**Special Business:**

5. Remuneration payable to Mr. Vijay Chandok (DIN: 01545262), the Managing Director & CEO of the Company;
6. Remuneration payable to Mr. Ajay Saraf (DIN: 00074885), the Executive Director of the Company;
7. Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013; (Special Resolution)
8. Enhancement of the existing limit of Material Related Party Transaction(s) for availing short term borrowings by way of credit facility from ICICI Bank Limited (Holding Company); and
9. Approval for Material Related Party Transaction(s) for placing of fixed deposits with ICICI Bank Limited (Holding Company).

Except Resolution No. 7, all the Resolutions were proposed to be passed as Ordinary Resolutions with simple majority.



The voting results (remote e-voting and voting during the AGM) would be announced within 48 hours from the conclusion of the AGM to the Stock Exchanges as well as disseminated on the website of the Company and NSDL along with the Scrutinizer's Report.

**For ICICI Securities Limited**

A handwritten signature in blue ink, appearing to read 'Raju Nanwani', written over a horizontal line.

**Raju Nanwani**  
**Senior Vice President &**  
**Company Secretary**