

August 27, 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:** Summary of proceedings of the Annual General Meeting

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

The Twenty-Seventh Annual General Meeting ('AGM'/Meeting) of the Members of ICICI Securities Limited ('the Company') was held on Friday, August 26, 2022 at 4:30 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

In this connection, please find attached the summary of proceedings of the AGM, pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The voting results in the format prescribed under Regulation 44 of Listing Regulations and the Scrutinizer's combined report on remote e-voting and electronic voting during the AGM, pursuant to Section 108 of the Companies Act, 2013 and the rules thereunder would be submitted within the prescribed regulatory timelines.

Request you to please take the above information on records.

Thanking you,

Yours faithfully,

**For ICICI Securities Limited**



**Raju Nanwani**  
**Company Secretary**

Encl.: As above

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

**ICICI Securities Limited**  
**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) 6807 7100  
Fax (91 22) 6807 7801

**Name of Compliance Officer (Broking Operations) :** Mr. Anoop Goyal  
**Email Address:** complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000  
**Website Address:** www.icicisecurities.com / www.icicidirect.com



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

The Twenty-Seventh Annual General Meeting ('AGM'/Meeting') of the Members of ICICI Securities Limited ('the Company') was held on Friday, August 26, 2022 at 4:30 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The deemed venue for the AGM was the registered office of the Company *i.e.* ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

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

The Meeting was attended by 74 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. Prasanna Balachander (DIN: 02257744), Additional Director (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. Nrupang B. 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 gratitude to all the Members for their support and for reposing 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.

While welcoming the Members, the Chairman mentioned that the AGM of the Company was being held through VC/OAVM in compliance with the provisions of the Act, applicable MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 being considered at the AGM (including remote *e*-voting). He further mentioned that the Company had undertaken all measures 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. He further informed that, since the AGM was being held through VC/OAVM, physical attendance of Members had been dispensed with and accordingly, the facility for appointment of proxies by the Members was not available for the AGM.

The Chairman informed that pursuant to MCA Circulars dated May 5, 2022, January 13, 2021, May 5, 2020 and April 13, 2020 and SEBI Circulars dated May 13, 2022, January 15, 2021 and May 12, 2020, the Annual Report and the Notice of the Twenty-Seventh 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 22, 2022. He further informed that the Company had also sent physical copies of the Annual Report and the Notice of the AGM to those members who had requested for the same.

The Chairman further 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 by sending their request to the Company at least forty eight hours in advance of the start of the AGM. 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 introduced the Directors attending the meeting through VC.

The Chairman informed that the authorised representation from one shareholder for a total of 24,16,52,692 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 and that the Certificate obtained from the Secretarial Auditors of the Company under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 was also available during the meeting.

The Chairman informed that there were no qualifications, observations or comments of the Statutory Auditors. He further mentioned that there were no qualifications, observations or comments of the Secretarial Auditors having adverse effect on the functioning of the Company and accordingly, the reports were not required to be read out at the meeting.

For the benefit of the Members, an Audio Visual presentation was screened.

The Chairman informed the Members that pursuant to the provisions of the Act read with the relevant rules made thereunder and Listing Regulations, the Company had provided an opportunity to all 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 Monday, August 22, 2022 (9:00 a.m. IST) and ended on Thursday, August 25, 2022 (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. Nrupang B. 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, to scrutinize the votes cast during the AGM as well as 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. Accordingly, the moderator called out the names of such members. These Members raised certain queries which were, at the request of the Chairman, responded to 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 5:47 p.m. (IST) and that the results would be announced not later than two working days 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. 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, 2022 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, 2022 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, 2022;
4. Appointment of Mr. Ajay Saraf (DIN: 00074885), who retires by rotation and being eligible, offers himself for re-appointment;
5. Re-appointment of B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company;

**Special Business:**

6. Revision in remuneration payable to Mr. Vijay Chandok (DIN: 01545262), the Managing Director & CEO of the Company;
7. Revision in remuneration payable to Mr. Ajay Saraf (DIN: 00074885), the Executive Director of the Company;
8. Re-appointment of Mr. Subrata Mukherji (DIN: 00057492) as an Independent Director of the Company;

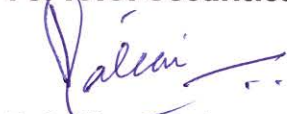


9. Re-appointment of Ms. Vijayalakshmi Iyer (DIN: 05242960) as an Independent Director of the Company;
10. Appointment of Dr. Gopichand Katragadda (DIN: 02475721) as an Independent Director of the Company;
11. Appointment of Mr. Prasanna Balachander (DIN: 02257744) as a Non-Executive Non-Independent Director of the Company;
12. Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013;
13. Enhancement of the existing limit under Section 186 of the Companies Act, 2013;
14. Material related party transaction(s) for credit facilities;
15. Material related party transaction(s) for placing of deposits;
16. Approval and adoption of 'ICICI Securities Limited - Employees Stock Unit Scheme - 2022'; and
17. Approval of grant of Units to the eligible employees of Subsidiaries of the Company under 'ICICI Securities Limited – Employees Stock Unit Scheme - 2022'.

The Resolutions at serial nos. 8, 9, 10, 12, 13, 16 and 17 were Special Resolutions. All the remaining resolutions were Ordinary Resolutions, to be passed with simple majority.

The voting results (remote e-voting and voting during the AGM) would be announced not later than two working days 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**



**Raju Nanwani**  
**Company Secretary**