November 17, 2022

Dear Sir/Madam,

Sub: Submission of Notice published in newspapers regarding Postal Ballot

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

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith copies of the Notice published on November 17, 2022 in the newspapers (‘Financial Express’ and ‘Loksatta’) having electronic editions intimating the public about dispatch of the Postal Ballot Notice alongwith relevant information.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For ICICI Securities Limited

Rupesh Jadhav
Chief Manager

Encl.: As above
**Bankers push to end delisting risks amid boom in PE deals**

**PRESET SINGH**

*ECONOMIST* 10 NOVEMBER 2022

**BANGALORE**

In an attempt to placate regulatory and investors’ concerns, several banks are offering to pay penalties to avoid delisting from the four major stock exchanges in India. The move comes after some banks were warned that they might be delisted from the exchanges due to persistently low share prices.

Sources told The Economic Times that some banks are looking to sign agreements with the stock exchanges to pay penalties, instead of being delisted. The penalty amounts could range from a few lakhs to a few crores, depending on the bank and the severity of the situation.

The move comes after several banks were warned last year that they might be delisted from the stock exchanges due to low share prices. The warnings were issued by the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), among others.

Several banks have been facing challenges in the recent past, with many seeing a decline in their share prices. This has led to concerns about their ability to continue operations and meet their financial obligations.

As a result, some banks have been forced to take steps to improve their financial performance and increase their share prices. This has included implementing cost-cutting measures, restructuring their businesses, and improving corporate governance.

However, despite these efforts, some banks have continued to face challenges, with their share prices remaining low. This has led to concerns about their ability to continue operations and meet their financial obligations.

As a result, the move by some banks to offer to pay penalties to avoid delisting could be seen as an attempt to placate regulatory and investors’ concerns and ensure their continued operations. It could also be seen as a way to improve their share prices and increase investor confidence.

However, it remains to be seen how effective this move will be in the long run. Some experts have raised concerns about the potential for this to become a ‘race to the bottom’ to avoid delisting, with banks offering to pay more and more to stay in the market.

Source: The Economic Times