

November 26, 2018

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: Postal Ballot Notice

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

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice and Postal Ballot Form sent to the Members of the Company for seeking their approval on the following matters:

1. Continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company (*Special Resolution*); and
2. Approval for Material Related Party Transaction(s) with ICICI Bank Limited (Holding Company) (*Ordinary Resolution*).

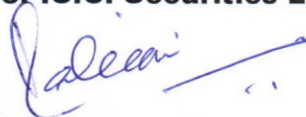
The Postal Ballot Notice and Postal Ballot Form are also available on the website of the Company *i.e.* www.icicisecurities.com.

Kindly 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 / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com





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 2284 2455

Website: www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

POSTAL BALLOT NOTICE

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended ('the Act'), 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) and subject to other applicable laws and regulations, that 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 including electronic voting ('e-voting').

The relevant statement pursuant to Section 102 (1) of the Act, setting out the material facts concerning each of the resolutions is annexed hereto along with the Postal Ballot Form.

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 (voting by Postal Ballot Form and e-voting) in a fair and transparent manner.

Members have the option to vote either physically through Postal Ballot Form or through e-voting. Members desirous of exercising their vote(s) by Postal Ballot Form 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 voting through physical Postal Ballot Form' or the instructions printed on the Postal Ballot Form and return the same in original duly completed in the enclosed postage pre-paid self-addressed Business Reply Envelope. Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address of the Scrutinizer

given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5:00 p.m. (IST) on Wednesday, December 26, 2018 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members are, therefore, requested to send their duly completed Postal Ballot Forms well in advance, providing sufficient time for postal transit.

Members desiring to exercise their vote(s) by 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 e-voting'.

The Scrutinizer will submit his report to Mr. Ashvin Parekh (DIN: 06559989), Independent Director 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 Friday, December 28, 2018. 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 (www.icicisecurities.com), Karvy Computershare Private Limited (https://evoting.karvy.com) and will also be displayed at the Registered as well as Corporate Office of the Company.

Proposed resolutions:

Item No. 1:

Continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company:

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

RESOLVED that pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (including

any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder, approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373), as an Independent Director of the Company, on attaining the age of seventy five years on February 20, 2019, up to the expiry of his present term as an Independent Director *i.e.* upto October 27, 2019 on the existing terms and conditions.

Item No. 2:

Approval for Material Related Party Transaction(s) with ICICI Bank Limited (Holding Company):

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

RESOLVED that pursuant to the provisions of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and any 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) and the Policy on Related Party Transactions of the Company, approval of the members of the Company be and is hereby accorded in respect of material related party transaction(s), to avail short term borrowings by way of credit facility from ICICI Bank Limited, a related party within the meaning of Section 2 (76) of the Act and Regulation 2 (1) (zb) of Listing Regulations as amended from time to time, as well as bankers to the Company on such term(s) and condition(s) as may be agreed, subject to the maximum outstanding balance on any day end not exceeding ₹ 15.00 billion, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &
Company Secretary

Place: Mumbai

Date: November 12, 2018

CIN: L67120MH1995PLC086241

FCS 4785

Website: www.icicisecurities.com

Registered Office:

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

NOTES:

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited/Central Depository Services (India) Limited as at the close of business hours on Friday, November 9, 2018 ('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 to, Members in electronic form to the e-mail IDs registered with their Depository Participants (in case of electronic shareholding)/the Company or its Registrar and Transfer Agents (R&TA) (in case of physical shareholding). In case of Members whose e-mail ID is not registered, physical copy of Postal Ballot Notice and Form is being sent by permitted mode along with postage pre-paid self-addressed Business Reply Envelope ('BRE').
3. The Company's Registrar & Transfer Agent for its share registry (both physical as well as electronic) is Karvy Computershare Private Limited ('Karvy' or 'R&TA') having its office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 (Unit: ICICI Securities Limited).
4. 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.* Wednesday, December 26, 2018.
6. The e-voting period commences on Tuesday, November 27, 2018 at 9:00 a.m. (IST) and ends on Wednesday, December 26, 2018 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 9, 2018 may cast their vote by electronic means in the manner and process as set out herein below. The 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. The Members can opt for only one mode of voting, *i.e.* either by physical Postal Ballot Form or *e*-voting. In case Members cast their votes through both the modes, voting done by *e*-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
8. In case a Member is desirous of obtaining a duplicate copy of the Postal Ballot Form, the Member may send an *e*-mail to investors@icicisecurities.com or einward.ris@karvy.com. The Company/Karvy shall forward the same along with postage pre-paid self-addressed BRE to the Member.

9. INSTRUCTIONS FOR VOTING:

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules'), the Company is pleased to provide *e*-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Karvy Computershare Private Limited for the purpose of providing *e*-voting facility to all its Members.

During the voting period, Members can login to Karvy's *e*-voting platform any number of times till they have voted on the resolutions. Once the vote(s) on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

I) Procedure and instructions relating to *e*-voting:

- A. In case a Member receives an *e*-mail from Karvy [for Members whose *e*-mail IDs are registered with the Company/Depository Participant(s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.

- ii. Enter the login credentials (*i.e.* User ID and password) which are mentioned in the *e*-mail received from Karvy in the following format:

EVEN (E-Voting Event Number)	User ID	Password

The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for *e*-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact Karvy 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 E-Voting event 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. Voting has to be done for each item of this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as 'ABSTAINED'.
- x. You may then cast your vote by selecting an appropriate option and click on 'SUBMIT'.
- xi. 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.
- xii. Corporate/Institutional Members (*i.e.* other than Individuals, HUFs, NRIs, *etc.*) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, *etc.*, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: icicisecuritiespb2018@dholakia-associates.com with a copy marked to evoting@karvy.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_EVENT NO."

B. In case a Member receives physical copy of the Postal Ballot Notice by Post/Courier [for Members whose e-mail IDs are not registered with the Company/Depository Participant(s)]:

- i) User ID and initial password as provided by the Company in Postal Ballot Form in the following format:

EVEN (E-Voting Event Number)	User ID	Password

- ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- iii) If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.karvy.com> or contact Karvy at toll free no.: 1-800-3454-001 or e-mail at evoting@karvy.com.

II) Procedure and instructions relating to voting through physical Postal Ballot Form:

- i. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with Assent ('FOR') or Dissent ('AGAINST'), in the enclosed postage pre-paid self-addressed Business Reply Envelope, so as to reach the Scrutinizer, not later than 5:00 p.m. (IST) on Wednesday, December 26, 2018 to be eligible for being considered for the purpose of voting, failing which, it will be strictly treated as if no reply has been received from the Member.
- ii. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only, which will also be available on Company's website. No other form or photocopy of the original signed form is permitted.
- iii. Corporate/Institutional Members (*i.e.* other than Individuals, HUFs, NRIs, *etc.*) opting for physical ballot are also required to send certified true copy of the Board Resolution/Power of Attorney/Authority Letter, *etc.*, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form. They may also send scanned certified true copy (PDF Format) of the same to the Scrutinizer at e-mail id: icicisecuritiespb2018@dholakia-associates.com with a copy marked to evoting@karvy.com.

10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date *i.e.* Friday, November 9, 2018.
11. All 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 at the Registered Office of the Company during business hours of the Company on any working day till Wednesday, December 26, 2018.
12. In case of any query/grievance with respect to voting, please visit the 'Help and FAQs' section available on Karvy's website: <https://evoting.karvy.com> or send an e-mail to evoting@karvy.com or call Karvy on toll free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.). Members may contact Ms. C. Shobha Anand/ Mr. PSRCH Murthy, Contact No. 040-6716 2222, at Karvy Computershare Private Limited [Unit: ICICI Securities Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 for further clarifications.
13. Members holding shares in physical form are requested to immediately notify change in their address or bank mandates, to Karvy at their above mentioned address, quoting their Folio Number(s).
14. 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 Depository Participants ('DPs') only and not to the Company or Karvy. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
15. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic mode are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts.
- Members holding shares in physical mode can submit their PAN details to Karvy.
16. 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.
17. 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.
18. The relevant details of Mr. Vinod Kumar Dhall (DIN: 02591373) are appended in **Annexure**.
19. Members who have not registered/updated their e-mail addresses with Karvy, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, *etc.*, electronically.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &

Company Secretary

FCS 4785

Place: Mumbai

Date: November 12, 2018

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 each of the resolutions:

Item No. 1:

Mr. Vinod Kumar Dhall (DIN: 02591373) was appointed as an Independent Director of the Company not liable to retire by rotation pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder for a term of 5 (five) consecutive years with effect from October 28, 2014 upto October 27, 2019.

Pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, with effect from April 1, 2019, no listed Company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

As Mr. Vinod Kumar Dhall (DIN: 02591373) will attain the age of seventy five years on February 20, 2019, the Company is required to obtain the approval of the Members by way of special resolution on or before March 31, 2019, for continuation of his remaining tenure till October 27, 2019 as an Independent Director.

The Board of Directors of the Company, at its meeting held on October 19, 2018, have approved the continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company till October 27, 2019, on attaining the age of seventy five years, subject to the approval of the Members by Special Resolution.

In the opinion of the Board of Directors of the Company, Mr. Vinod Kumar Dhall (DIN: 02591373) is a person of high repute, integrity and has rich and varied experience which will be an invaluable input to the Company's strategic direction and decision making. His contributions and guidance during the deliberations at the Board and Committee meetings have been of immense help to the Company.

In view of the above, it is proposed to continue the directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company on attaining the age of seventy five years, for his remaining tenure as an Independent Director till October 27, 2019.

The relevant details of Mr. Vinod Kumar Dhall (DIN: 02591373) are appended in **Annexure**.

The Directors recommend the Special Resolution at Item No. 1 of the accompanying Postal Ballot Notice for approval of the Members of the Company.

Except Mr. Vinod Kumar Dhall (DIN: 02591373) and his relatives, none of the other Directors, 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.

Documents relevant to continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee till the conclusion of the voting period *i.e.* Wednesday, December 26, 2018.

Item No. 2:

Pursuant to Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), all material related party transactions shall require approval of the shareholders. The said regulation prescribes that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company provides broking services to over 4.0 million clients and in doing so acts as an intermediary for the broking transactions between clients and exchanges. The brokerage business requires funds for stock exchanges' settlement obligations, margin requirement, client obligations, *etc.* The Company is also subject to cash deposit and collateral requirements (generally placed in the form of bank fixed deposits) with clearing houses and exchanges, which may fluctuate based on the nature and volume of our customers' trading activity. As at March 31, 2018, the Company had placed an amount of ₹ 11.76 billion in fixed deposits with exchanges up from ₹ 7.67 billion in March 31, 2017. The Company also offers margin-based products in retail brokerage business,

wherein customers are required to deposit the prescribed initial margin for the transaction executed by the Company on their behalf and thereafter pay the balance amount by the due date. In the institutional business also funds are required to provide liquidity to clients on block deals and to underwrite transactions in Corporate Finance business.

Apart from its own funds, the Company meets the liquidity needs primarily through short-term borrowings which mainly consist of commercial papers and supplemented by credit facilities to be availed in case of temporary fluctuation in cash flow requirements for very short term, typically a day. Such credit facilities are availed through ICICI Bank Limited, the bankers to the Company as well as holding company of the Company and as such a related party as defined under Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of Listing Regulations.

The Company has been rated A1+ for ₹ 15.00 billion Commercial Papers limit by CRISIL and ICRA. Even though the Company relies and would continue to rely on Commercial Papers as its primary source of funding, being commercially beneficial, it would be prudent to have equivalent bank credit facilities of ₹ 15.00 billion to safeguard the Company against any adverse liquidity environment. The aggregate value of transaction(s) in terms of cumulative drawn end of day balance across the credit facilities with ICICI Bank Limited could, therefore, be around ₹ 15.00 billion. Hence, approval of the shareholders is being sought for the said material related party transaction(s) with ICICI Bank Limited, the bankers to the Company, subject to it being in the ordinary course of business and at arm's length.

The Directors recommend the Ordinary Resolution at Item No. 2 of the accompanying Postal Ballot Notice for approval of the Members of the Company.

None of the Directors (except to the extent of common directorships), 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. ICICI Bank Limited, being related party to the transaction(s), shall abstain from voting on Resolution at Item No. 2.

Relevant documents in this regard are available for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee till the conclusion of the voting period *i.e.* Wednesday, December 26, 2018.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Senior Vice President &

Company Secretary

FCS 4785

Place: Mumbai

Date: November 12, 2018

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

ICICI Centre, H.T. Parekh Marg,

Churchgate, Mumbai - 400 020

Encl:

1. Postal Ballot Form
2. Self-addressed Business Reply Envelope

ANNEXURE

The relevant details of Mr. Vinod Kumar Dhall (DIN: 02591373) are given herein below:

Mr. Vinod Kumar Dhall (DIN: 02591373)	
Age	74 years
Date of first appointment on Board	October 28, 2014
Qualifications, experience & nature of expertise	<p>Mr. Vinod Kumar Dhall was in the Indian Administrative Service (IAS) where he worked at very high levels in government, at policy as well as executive levels. As Secretary, Ministry of Corporate Affairs, he introduced path-breaking reforms, such as enactment of the Competition Act, and enhancing corporate insolvency and corporate governance provisions. He was instrumental in setting up the Serious Frauds Investigation Office and initiated the pioneering E-governance project MCA21. He has long experience in economic and industrial matters and regulatory experience including as Member, SEBI and in Insurance. As Chairman/CEO of public sector companies, he has direct commercial experience. He also worked overseas with United Nations organizations.</p> <p>Mr. Dhall is recognised as one of the leading Indian experts in competition policy and law, and is identified with the origin and growth of the Indian competition law. He was the first Member and Chairman (acting) of the Competition Commission of India (CCI). He was instrumental in setting up the CCI and prepared it for its later onerous responsibilities. His highly regarded book on Competition Law is one of the first books on the subject in India.</p> <p>He is on the Boards of Directors and Board level committees of certain leading listed and unlisted companies, and is/has been member of various juries for awards in areas like corporate social responsibility and corporate governance.</p>
Other Directorships	<ol style="list-style-type: none"> 1. ICICI Prudential Life Insurance Company Limited 2. ICICI Prudential Pension Funds Management Company Limited 3. ICICI Prudential Trust Limited 4. Orient Cement Limited 5. Schneider Electric Infrastructure Limited 6. Advani Hotels & Resorts (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	<p><u>ICICI Securities Limited:</u> Nomination & Remuneration Committee (Member) Corporate Social Responsibility Committee (Chairman)</p> <p><u>ICICI Prudential Life Insurance Company Limited:</u> Board Audit Committee (Member) Board Nomination & Remuneration Committee (Member) Board Corporate Social Responsibility Committee (Chairman) Stakeholders Relationship Committee (Chairman) Board Customer Service & Policyholders' Protection Committee (Chairman)</p> <p><u>ICICI Prudential Pension Funds Management Company Limited:</u> Board Risk Management & Audit Committee (Chairman) Board Nomination & Remuneration Committee (Chairman)</p> <p><u>ICICI Prudential Trust Limited:</u> Audit Committee (Member)</p> <p><u>Orient Cement Limited:</u> Nomination & Remuneration cum Compensation Committee (Member) Stakeholders Relationship Committee (Chairman) Fund Raising Committee (Member)</p> <p><u>Schneider Electric Infrastructure Limited:</u> Audit Committee (Chairman) Nomination and Remuneration Committee (Member)</p> <p><u>Advani Hotels & Resorts (India) Limited:</u> Audit Committee (Member)</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company as on date	NIL
No. of board meetings attended/entitled to attend during the current financial year	2/3* *Details of Board Meetings held in the current financial year upto the date of signing of Postal Ballot Notice have been considered)
Terms and conditions of appointment or re-appointment	Continuation of directorship upto his present tenure as an Independent Director <i>i.e.</i> upto October 27, 2019, on existing terms and conditions.
Details of remuneration last drawn	Profit related commission of ₹ 750,000/- per annum which is within the limits prescribed under Section 197 of the Companies Act, 2013.



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 2284 2455

Website: www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

REGISTER YOUR E-MAIL ID AND SAVE TREES

Your registering of the e-mail ID would save trees from being cut. We thus urge you to register/update e-mail address with your Depository Participant ('DP') alongwith the following information:

1. **Folio No./DP ID & Client ID:**
2. **Name of your DP:**
3. **Name of the 1st Registered Holder:**
4. **Registered Address:**
5. **E-mail ID* (to be registered):**

*The e-mail ID mentioned above belongs to

Self

Spouse

Dependent Parent

Dependent Children

(Signature of sole/first holder)

(Signature of second holder)

(Signature of third holder)

Note:

1. Kindly submit a duly signed and filled form to your DP for registration/updation of your e-mail ID.
2. Should the Company receive the details, it shall merely forward it to your DP on your behalf. You are requested to follow-up with your DP to ensure this request is duly processed.
3. The Company shall not be responsible for non-registration and updation of the e-mail ID with your DP.

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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 2284 2455

Website: www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

POSTAL BALLOT FORM

Serial No.:

- 1. Name(s) of the Member(s) :
[including joint-holder(s), if any]
- 2. Registered Address of the sole/
first named Member
- 3. Registered Folio No./DP ID*/ :
Client ID*
(*applicable only to Members
holding Shares in dematerialised
form)
- 4. Number of Equity Share(s) held :

I/We hereby exercise my/our vote(s) in respect of the following Resolution(s) to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice dated November 12, 2018 of ICICI Securities Limited ('the Company'), by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (√) mark at the appropriate box below:

Sr. No.	Details of the Resolutions	No. of Equity Share(s) held	I/We assent to the Resolution (Vote in favour)	I/We dissent from the Resolution (Vote against)
1.	Continuation of directorship of Mr. Vinod Kumar Dhall (DIN: 02591373) as an Independent Director of the Company (Special Resolution).			
2.	Approval for Material Related Party Transaction(s) with ICICI Bank Limited (Holding Company) (Ordinary Resolution).			

Place:

Date:

Signature of the Member _____

#E-mail address: _____ Tel. No.: _____

#To be provided by the Members holding Equity Shares in physical form.

Members holding shares in electronic form who have not registered their e-mail ID with the depository participant ('DP') may please update their e-mail IDs/contact number with their DP.

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://evoting.karvy.com>. The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	User ID	Password

The e-voting facility will be available during the following voting period:

Commencement of e-voting	Tuesday, November 27, 2018 at 9:00 a.m. (IST)
End of e-voting	Wednesday, December 26, 2018 at 5:00 p.m. (IST)

Notes:

- Please read instructions printed below carefully before filling this form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
- The last date for the receipt of the Postal Ballot Forms by the Scrutinizer is Wednesday, December 26, 2018 upto 5.00 p.m (IST).
- Please return your Postal Ballot Form in the Postage prepaid self-addressed Business Reply Envelope ('BRE') enclosed herewith.

INSTRUCTIONS

- Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Member(s) on the cut-off date *i.e.* Friday, November 9, 2018. A person who is not a Member on the relevant date should treat this Postal Ballot Notice for information purpose only.
- A Member desirous of exercising vote(s) by physical Postal Ballot Form should complete the Postal Ballot Form in all respects and send the original signed Postal Ballot Form to the Scrutinizer, Dholakia & Associates LLP, Practicing Company Secretaries at C/o: Karvy Computershare Private Limited [Unit: ICICI Securities Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, in the attached postage pre-paid self-addressed BRE which shall be properly sealed with adhesive or adhesive tape. Postage charges will be borne and paid by the Company. Postal Ballot Form(s), if deposited in person or sent by courier or by registered/speed post at the expense of the Member will also be accepted.
- Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
- **The Members can opt for only one mode of voting, *i.e.*, either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.**
- This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Registrar and Transfer Agent ('R&TA')/Depository Participant). In case of joint-holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
- In case of equity shares held by companies, trusts, societies, *etc.*, the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorisation with the specimen signature(s) of the authorised signatory(ies) duly certified/attested.
- Consent must be accorded by placing a tick mark in the column, 'I/ We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent from the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
- The votes of a Member will be considered invalid on any of the following grounds:
 - a. If a form other than the Postal Ballot Form issued by the Company is used.
 - b. If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - c. If the Member's signature does not tally with the specimen signature with the Company.
 - d. If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
 - e. If the Member has made any amendment to the Resolution(s) or imposed any condition while exercising his vote.
 - f. If the Postal Ballot Form is incomplete and incorrectly filled.
 - g. If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to

identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.

- h. The envelope containing the Postal Ballot Form is received after the last date as specified above.
 - i. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority.
 - j. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
- Duly completed Postal Ballot Form should reach the Scrutinizer at C/o: Karvy Computershare Private Limited [Unit: ICICI Securities Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 not later than 5.00 p.m. (IST) on Wednesday, December 26, 2018. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
 - In case a Member is desirous of obtaining a duplicate copy of a Postal Ballot Form or desirous of any guidance pertaining to Postal Ballot Form can write to the Company's Registrar & Transfer Agent at Karvy Computershare Private Limited [Unit: ICICI Securities Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or may write to Karvy on the e-mail id: einward.ris@karvy.com or he/she may send an e-mail to investors@icicisecurities.com. The R&TA/Company shall forward the same along with postage pre-paid self-addressed BRE to the Member.
 - Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed BRE as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
 - For every Folio No./DP ID/Client ID, there will be only one Postal Ballot Form/e-voting irrespective of the number of joint-holder(s). Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.
 - In case of non-receipt of the Postal Ballot Form or for any query relating thereto, the Members may contact the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 [Unit: ICICI Securities Limited] or send an e-mail at investors@icicisecurities.com.
 - The Scrutinizer will submit his report to Mr. Ashvin Parekh (DIN: 06559989), Independent Director or any person authorized by him, after completion of the scrutiny and the results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Friday, December 28, 2018 at the Registered Office and will also be displayed on the website of the Company (www.icicisecurities.com) and on the website of Karvy Computershare Private Limited (<https://evoting.karvy.com>), besides being communicated to the Stock Exchanges.
 - For detailed instructions on e-voting, please refer Note 9 of the Postal Ballot Notice.

Notification of the Securities and Exchange Board of India relating to transfer of equity shares held in physical form:

The Securities and Exchange Board of India ('SEBI') *vide* notification dated June 8, 2018 amended Regulation 40 of SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015, which shall come into force with effect from December 5, 2018. Accordingly, effective December 5, 2018 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 December 5, 2018, 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.