

May 20, 2019

Market Control Department
 The Singapore Exchange Securities Trading Limited
 2, Shenton Way #19-00
 SGX Centre 1
 Singapore 068804

Dear Sir/Madam,

Sub: Disclosure under Indian Listing Regulations

The Bank has made the below announcement to the Indian stock exchanges.

We wish to inform you that today the Bank has entered into an agreement with BSE Limited and India International Clearing Corporation (IFSC) Limited (IICC) for investment in IICC.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we give below the disclosure with respect to the Bank's proposed investment in equity shares of IICC.

a.	Name of the target entity, details in brief as size, turnover etc.	India International Clearing Corporation (IFSC) Limited, GIFT City, IFSC, Gandhinagar, Gujarat (IICC) Total revenue (FY2019): ₹ 20.4 million PAT (FY2019): loss of ₹ 24.9 million
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	This transaction does not constitute a related party transaction. ICICI Bank has no promoters. None of the group companies of ICICI Bank (including ICICI Bank) have any interest in the entity being acquired
c.	industry to which the entity being acquired belongs	IICC is a clearing corporation located in GIFT City, IFSC, Gandhinagar, Gujarat
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial investment

e.	Brief details of any governmental or regulatory approvals required for the acquisition	Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) approval
f.	Indicative time period for completion of the acquisition	Investment is subject to regulatory approvals
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of up to ₹ 338.5 million in tranches
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of up to ₹ 338.5 million to acquire up to 9.9% shareholding in IICC
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post the proposed investment, ICICI Bank would have a shareholding of up to 9.9% in IICC
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>India International Clearing Corporation (IFSC) Limited (IICC)</p> <p>Date of incorporation: September 12, 2016</p> <p>IICC is a clearing corporation located in GIFT City, IFSC, Gandhinagar, Gujarat</p> <p>History of last 3 years total revenue:</p> <p>FY2019: ₹ 20.4 million</p> <p>FY2018: ₹ 7.5 million</p> <p>FY2017: ₹ 1,814 (September 12, 2016 to March 31, 2017)</p> <p>Country of presence: India</p>

You are requested to please take the above on record.

**Yours faithfully,
For ICICI Bank Limited**


**Vivek Ranjan
Chief Manager**