

# STATEMENT PURSUANT TO SECTION 129 OF COMPANIES ACT, 2013

## STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES Part "A": Subsidiaries

Particulars	₹ in million														
	ICI Securities Primary Dealership Limited <sup>2</sup>	ICI Securities Holdings Inc. <sup>1,2</sup>	ICI Securities Inc. <sup>1,2</sup>	ICI Home Finance Company Limited <sup>2</sup>	ICI Trusteeship Services Limited	ICI Investment Management Company Limited	ICI Venture Funds Management Company Limited	ICI Prudential Insurance Company Limited	ICI Lombard General Insurance Company Limited	ICI International Limited <sup>3</sup>	ICI Bank UK PLC <sup>4</sup>	ICI Bank Canada <sup>4,5</sup>	ICI Prudential Trust Management Company Limited	ICI Prudential Asset Management Company Limited <sup>2</sup>	ICI Prudential Pension Funds Management Company Limited <sup>1</sup>
The date since when subsidiary was acquired	September 15, 1993	March 9, 1995	June 12, 2000	November 1, 1999	September 1, 1999	March 9, 2000	March 25, 1998	October 1, 2000	July 1, 2001	February 27, 1998	August 19, 2003	October 13, 2003	August 26, 2005	August 26, 2005	April 22, 2009
Paid-up share capital <sup>6</sup>	1,563.4	1,611.1	728.2	10,987.5	0.5	100.0	10.0	14,359.7	4,545.9	65.8	30,713.2	26,908.2	1.0	176.5	390.0
Reserves & Surplus	12,845.1	16,426.8	(597.8)	6,883.9	7.6	(17.0)	2,449.5	76,828.9	76,610.6	33.8	6,334.7	7,440.8	14.4	17,448.1	(101.5)
Total assets	197,196.2	81,557.3	131.1	155,101.5	9.2	121.8	2,914.7	2,172,281.0	392,978.3	102.8	216,211.5	352,824.1	16.9	21,435.8	320.1
Total liabilities (excluding capital and reserves)	182,787.7	63,519.4	0.7	137,230.1	1.1	38.8	455.2	2,081,092.4	311,821.7	3.2	179,163.6	318,475.0	1.5	3,811.2	31.7
Investments (including investment in subsidiaries) <sup>7</sup>	157,679.6	4,814.1	94.5	4,381.9	7.7	71.3	1,357.6	2,122,118.6	308,921.8	#	39,387.7	39,688.5	15.5	17,715.0	285.6
Turnover (Gross income from operations)	13,852.9	25,854.4	Nil	182.8	1.9	64.7	375.0	357,328.8	143,203.3	17.6	6,910.0	10,599.8	5.2	22,298.7	8.7
Profit/(loss) before taxation	7,606.6	14,307.7	(2.5)	326.4	0.9	(11.8)	33.1	10,814.0	19,539.5	(11.7)	1,281.2	621.3	2.1	16,577.8	(39.9)
Provision for taxation	1,925.4	3,632.2	1.2	109.7	0.2	Nil	(7.0)	1,212.5	4,809.0	Nil	199.8	176.7	0.4	4,124.1	#
Profit/(loss) after taxation	5,681.2	10,675.5	(1.3)	216.7	0.7	(11.8)	40.1	9,601.5	14,730.5	(11.7)	1,081.4	444.6	1.7	12,453.7	(39.9)
Dividend (including corporate dividend tax) <sup>8</sup>	3,189.0	4,752.1	Nil	Nil	Nil	Nil	30.0	Nil	1,818.3	Nil	Nil	1,728.0	0.8	8,314.1	Nil
% of shareholding	100.00%	75.00%	100.00%	100.00%	100.00%	100.00%	100.00%	51.37%	51.88%	100.00%	100.00%	100.00%	50.80%	51.00%	100.00%
# amount less than 0.1 million															

Notes:

- ICI Securities Holdings Inc. is a wholly owned subsidiary of ICI Securities Limited. ICI Securities Inc. is a wholly owned subsidiary of ICI Securities Holdings Inc. ICI Prudential Pension Funds Management Company Limited is a wholly owned subsidiary of ICI Prudential Life Insurance Company Limited.
- Financial information as per respective entity Ind AS financial statements pursuant to migration to Ind AS by these entities.
- The financial information of ICI Bank UK PLC and ICI International Limited has been translated into Indian Rupees at the closing rate at March 31, 2021 of 1 USD = ₹ 73.1100.
- The financial information of ICI Bank Canada is for the period January 1, 2020 to December 31, 2020, being their financial year.
- The financial information of ICI Bank Canada has been translated into Indian Rupees at the closing rate at December 31, 2020 of 1 CAD = ₹ 57.3125.
- Paid-up share capital does not include share application money.
- Investments include securities held as stock in trade.
- Represents dividend on equity shares paid during the year.
- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: None

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## Part "B": Associate companies and joint ventures

Name of associate companies/joint ventures	₹ in million									
	I-Process Services (India) Private Limited	NIT Institute of Finance Banking and Insurance Training Limited	ICICI Merchant Services Private Limited	India Infradebt Limited	Arteria Technologies Private Limited	Falcon Tyres Limited				
1 Latest audited balance sheet date	March 31, 2020	March 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2016				
2 Date on which the Associate or Joint Venture was associated or acquired	October 4, 2005	August 7, 2006	December 31, 2009	November 27, 2012	May 29, 2018	December 4, 2014				
<b>Shares of associate companies/joint ventures held by ICICI Group at March 31, 2021</b>										
Number of equity shares	9,880	1,900,000	75,582,000	367,361,007	999,000	20,445,177				
Amount of investment in associate companies/joint ventures <sup>2</sup>	17.5	31.3	787.0	9,118.5	109.0	Nil				
Extent of holding (%)	19.00%	18.79%	19.01%	42.33%	19.98%	26.39%				
4 Description of significant influence	Note 3	Note 3	Note 3	Note 4	Note 3	Note 4				
5 Reason of non-consolidation of the associate/joint venture	N.A.	N.A.	N.A.	N.A.	N.A.	Note 5				
6 Networth attributable to shareholding as per latest audited balance sheet	4.2	24.3	862.4	9,086.8	25.7	N.A.				
<b>7 Profit/(loss) for the year ended March 31, 2021</b>										
i Considered in consolidation	11.8	0.5	185.8	1,198.8	13.0	N.A.				
ii Not considered in consolidation	58.0	2.2	791.4	1,633.4	52.2	N.A.				

**Notes:**

- The above statement has been prepared based on the principles of Accounting Standard (AS) 23 - Accounting for Investments in Associates in Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India (ICAI), and therefore does not include the companies where ICICI Group does not have any significant influence as defined under AS 23, although the group holds more than 20.00% of total share capital in those companies.
- Represents carrying value.
- In terms of AS 23, issued by ICAI, ICICI Group is deemed to have significant influence through its voting power and representation on the Board of directors of the investee company.
- In terms of AS 23, issued by ICAI, ICICI Group is deemed to have significant influence due to its holding being more than 20.00% of the voting power in the investee company.
- The investment in Falcon Tyres Limited is temporary in nature.
- Names of associates or joint ventures which are yet to commence operations: None
- Names of associates or joint ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors

**Girish Chandra Chaturvedi**  
Chairman  
DIN-00110996

**Uday M. Chitale**  
Director  
DIN-00043268

**Sandeep Bakhshi**  
Managing Director & CEO  
DIN-00109206

**Vishakha Mulye**  
Executive Director  
DIN-00203578

**Anup Bagchi**  
Executive Director  
DIN-00105962

**Sandeep Batra**  
Executive Director  
DIN-03620913

**Rakesh Jha**  
Group Chief Financial Officer

**Ranganath Athreya**  
Company Secretary

**Rajendra Khandelwal**  
Chief Accountant

Mumbai  
April 24, 2021