



November 1, 2019

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Subject: Company Update

The Board of the Bank approved the appointment of Mr. Sandeep Batra as an Executive Director, subject to RBI approval for a period of five years on May 6, 2019. The effective date of the appointment was to be from the date of RBI approval for the proposal made. Disclosure was made on May 6, 2019 accordingly.

SEBI passed an order on September 12, 2019 *inter-alia* levying a penalty of Rs. 2 lakh on Mr. Sandeep Batra, in his capacity as the Compliance Officer of the Bank in 2010. The order was in respect of a matter wherein ICICI Bank Limited had made a disclosure after its Board meeting held on May 18, 2010 providing an in-principle approval for the amalgamation of The Bank of Rajasthan Ltd. (eBoR) with the Bank. The Bank had entered into an agreement earlier on the same day with certain shareholders of eBoR. The disclosure made by the Bank after the Board meeting was construed as delayed disclosure by SEBI while issuing the order. The Bank had made disclosure to the stock exchanges with regard to the SEBI order on September 13, 2019.

Settlement proceedings under SEBI (Settlement Proceedings) Regulations, 2018 have been initiated in this regard by Mr. Batra.

The Bank has received a communication from RBI not acceding to the request for appointment of Mr. Batra at present and to resubmit the proposal for approval after one year from the conclusion of settlement proceedings.

Please take the above information pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on record.

**Yours faithfully,
For ICICI Bank Limited**


Ranganath Athreya
Company Secretary

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Mumbai 400 051, India.

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