



March 23, 2022

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

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

Madam/ Dear Sir,

**Sub: Approval granted by Reserve Bank of India (RBI) to SBI Funds Management Limited (SBIFML) together with all other group entities of SBI Group to increase stake up to 9.99% of the paid up equity capital of ICICI Bank Limited (the Bank)**

**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Bank has today received a copy of RBI letter dated March 23, 2022 addressed to SBIFML that it has accorded its approval to SBIFML together with all other group entities of SBI Group for acquiring upto 9.99% of the paid up equity capital of the Bank. This approval is subject to compliance with the relevant provisions of Banking Regulation Act, 1949, Master Direction on 'Prior Approval for Acquisition of Shares or Voting Rights in Private Sector Banks' dated November 19, 2015 and Master Direction on 'Ownership in Private Sector Banks' dated May 12, 2016 issued by RBI, provisions of the regulations issued by Securities and Exchange Board of India, provisions of the Foreign Exchange Management Act, 1999 and any other guidelines, regulations and statutes as applicable. In its letter, RBI has advised SBIFML to ensure that the total shareholding of the SBI Group entities in the Bank remains below 10% of the paid up equity capital of the Bank at all times. The approval is valid for a period of one year i.e. up to March 22, 2023.

This is for your information please.

Yours sincerely,  
**For ICICI Bank Limited**

**Ranganath Athreya**  
**Company Secretary**

**ICICI Bank Limited**  
ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.

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