

February 21, 2022

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

Sub.: Disclosure under Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

We wish to inform you that ICICI Bank Limited (the "Bank") has entered into an agreement dated February 21, 2022 in relation to an Investment in the equity shares of Verve Financial Services Private Limited (VFSPL).

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	Verve Financial Services Private Limited Turnover (9M-FY2022 provisional): ₹ 358.0 million PAT (9M-FY2022 provisional): ₹ 0.2 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 "arm's length"	This transaction does not constitute a related party transaction. ICICI Bank has no promoters. ICICI Bank and its subsidiaries in the normal course of business would have business dealings with Verve Financial Services Private Limited at an arm's length.

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

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road
Vadodara 390007. India

c.	Industry to which the entity being acquired belongs	Verve Financial Services Private Limited operates 'Indiafilings' platform, which provides a suite of services like incorporation, trademark, tax filings, compliance, payroll management and other business services to MSMEs, corporates and entrepreneurs.
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	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	End of March 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of ₹ 199.9 million
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of ₹ 199.9 million for 9.49% shareholding of Verve Financial Services Private Limited
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, ICICI Bank will hold 9.49% shareholding (on a fully diluted basis) in Verve Financial Services Private Limited through acquisition of 2,29,600 equity shares.
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)	Date of Incorporation: June 19, 2007 Products/Line of business: Verve Financial Services Private Limited operates 'Indiafilings' platform, which provides a suite of services like incorporation, trademark, tax filings, compliance, payroll management and other business services to MSMEs, corporates and entrepreneurs.



	History of last 3 years turnover: FY19: ₹ 422.4 million FY20: ₹ 478.5 million FY21: ₹ 481.6 million Country of presence: India
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You are requested to please take the above information on record.

Yours sincerely,
For ICICI Bank Limited

Ranganath Athreya
Company Secretary

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Mumbai 400 051, India.

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