

March 28, 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**

We wish to inform you that ICICI Bank Limited ("ICICI Bank") has signed an agreement on March 28, 2022 for investment in India Debt Resolution Company Limited ("IDRCL").

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we give the below disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	India Debt Resolution Company Limited (IDRCL)  IDRCL was incorporated on September 3, 2021
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.  ICICI Bank, its subsidiaries and its associates in the normal course of business may have business dealings with IDRCL at an arm's length.
c.	Industry to which the entity being acquired belongs	Debt management and resolution services
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

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

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Website [www.icicibank.com](http://www.icicibank.com)  
CIN.: L65190GJ1994PLC021012

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

e.	Brief details of any governmental or regulatory approvals required for the acquisition	Department of Economic Affairs, Ministry of Finance, Government of India and Reserve Bank of India approval obtained
f.	Indicative time period for completion of the acquisition	Equity investment would be in tranches with first tranche of equity investment of ₹ 30.0 million expected to be completed by March 31, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Total cash consideration of up to ₹ 75.0 million in multiple tranches to acquire up to 15.0% equity holding in IDRCL
h.	Cost of acquisition or the price at which the shares are acquired	Total cash consideration of up to ₹ 75.0 million in multiple tranches to acquire up to 15.0% equity holding in IDRCL
i.	Percentage of shareholding / control acquired and / or number of shares acquired	ICICI Bank would have an equity holding of up to 15.0% in IDRCL
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)	India Debt Resolution Company Limited Date of incorporation: September 3, 2021 History of last 3 years turnover (total revenue): Not applicable Country of presence: India

You are requested to please take the above information on record.

Yours sincerely,  
**For ICICI Bank Limited**

**Vivek Ranjan**  
**Chief Manager**