


**ICICI SECURITIES LIMITED**
**CIN:** L67120MH1995PLC086241

**Registered Office:** ICICI Centre, H. T. Parekh Marg, Churchgate, Mumbai - 400 020

**Tel.:** 91 22 2288 2460/70; **Fax:** 91 22 2288 2455

**Website:** [www.icicisecurities.com](http://www.icicisecurities.com); **E-mail:** [investors@icicisecurities.com](mailto:investors@icicisecurities.com)

## NOTICE

**NOTICE** is hereby given that the Twenty-Sixth Annual General Meeting ('AGM') of the Members of ICICI Securities Limited ('the Company') will be held on Wednesday, August 18, 2021 at 4:30 p.m. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Standalone Audited Financial Statements of the Company:

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of the Board of Directors and the Auditors thereon.

#### 2. Adoption of Consolidated Audited Financial Statements of the Company:

To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Report of the Auditors thereon.

#### 3. Declaration of dividend:

To confirm the payment of interim dividend and declare final dividend on equity shares for the financial year ended March 31, 2021.

#### 4. Appointment of Mr. Anup Bagchi (DIN: 00105962), who retires by rotation and being eligible, offers himself for re-appointment:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**RESOLVED** that pursuant to Section 152 (6) and other applicable provisions, if any, of the Companies Act, 2013, Mr. Anup Bagchi (DIN: 00105962), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.

### SPECIAL BUSINESS:

#### 5. Revision in remuneration payable to Mr. Vijay Chandok (DIN: 01545262), the Managing Director & CEO of the Company:

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**RESOLVED** that subject to the applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder and the provisions of the Articles of Association of the Company, Mr. Vijay Chandok (DIN: 01545262), Managing Director & CEO of the Company, be paid the following remuneration with effect from April 1, 2021:

#### Basic Salary:

₹ 2,44,67,040/- per annum effective April 1, 2021.

#### Allowances:

Basket of allowances that would include House Rent Allowance, Leave Travel Allowance, Conveyance, personal pay, Supplementary Allowance, etc. of ₹ 1,73,80,764/- per annum.

**Performance Bonus FY2022:** An amount upto 70% of Basic and allowances (target bonus), as may be determined by the Nomination & Remuneration Committee and the Board. If the bonus, as determined, is greater than or equal to ₹ 25 lakh, 50% of the bonus would be paid upfront and balance 50% equally deferred over three years. Superannuation allowance will not be considered for calculation of target bonus.

#### Perquisites:

Perquisites (evaluated as per Income-tax Rules, wherever applicable and at actual cost to the Company in other cases) like the Company Car value of upto ₹ 1 Crore (once in five years), car running & maintenance expenses on actuals, soft furnishing allowance, telephone and internet usage at residence or reimbursement of expenses in lieu thereof, provision of gas, electricity and water, club memberships, group life insurance, personal accident insurance, medical insurance for hospitalization coverage and domiciliary medical expenses for self and dependents, leave and children scholarship as per employees children scholarship scheme and interest subsidy for housing loan for purchase of residential property up to a maximum value of ₹ 8 Crore and other such

perquisites & benefits, as applicable from time to time, and as may be determined by the Board/Nomination & Remuneration Committee.

**Retirement Benefits:** Provident fund, Gratuity and other retirement benefits, in accordance with the scheme(s) and rule(s) applicable to the retired Whole-time Directors of the Company or the members of the staff, as the case may be, from time to time, for the aforesaid benefits, as may be determined by the Board or the Nomination & Remuneration Committee in accordance with the Compensation Policy of the Company. Superannuation allowance will be paid as part of supplementary allowance.

**RESOLVED further** that pursuant to the relevant provisions of the Act, in the event of absence or inadequacy of net profit in any financial year, the remuneration payable to Mr. Vijay Chandok (DIN: 01545262) would be of the nature for which the approvals have been obtained from the Board of Directors and the shareholders of the Company, subject to applicable law, including the Act and the rules made thereunder and any other regulatory, statutory and governmental approvals, as may be necessary.

**RESOLVED further** that the Board of Directors of the Company (including the Nomination & Remuneration Committee) be and is hereby authorised to do all such acts, deeds, things and take such actions as may be required to give effect to this resolution.

#### **6. Re-appointment of Mr. Ajay Saraf (DIN: 00074885) as the Executive Director of the Company and payment of remuneration:**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**RESOLVED** that pursuant to the provisions of Sections 149, 152, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Ajay Saraf (DIN: 00074885), who is not disqualified to become a Director under the Act and the rules made thereunder, be and is hereby re-appointed as the Executive Director of the Company for a period of five (5) years or until his retirement, whichever is earlier, with effect from May 25, 2021 till May 24, 2026.

**RESOLVED further** that subject to the applicable provisions of the Act and the rules made thereunder and the provisions of the Articles of Association of the Company, Mr. Ajay Saraf (DIN: 00074885), Executive

Director of the Company, be paid the following remuneration with effect from April 1, 2021:

#### **Basic Salary:**

₹ 1,09,74,600/- per annum effective April 1, 2021.

#### **Allowances:**

Basket of allowances that would include House Rent Allowance, Leave Travel Allowance, Conveyance, running and maintenance expenses of car (including fuel, repairs and maintenance, insurance, driver's salary, etc.), Supplementary Allowance, etc. of ₹ 1,34,32,752/- per annum.

**Performance Bonus FY2022:** An amount upto 70% of Basic and allowances (target bonus), as may be determined by the Nomination & Remuneration Committee and the Board. If the bonus, as determined, is greater than or equal to ₹ 25 lakh, 50% of the bonus would be paid upfront and balance 50% equally deferred over three years.

#### **Perquisites:**

Perquisites like club membership, group life insurance cover, personal accident cover, Company provided car, medical insurance for hospitalisation coverage and domiciliary medical expenses for self and dependents, leave as per Company policy and children scholarship as per employees children scholarship scheme of the Company.

**Retirement Benefits:** Provident fund, Gratuity and other retirement benefits, in accordance with the scheme(s) and rule(s) applicable to the retired Whole-time Directors of the Company or the members of the staff, as the case may be, from time to time, for the aforesaid benefits, as may be determined by the Board or the Nomination & Remuneration Committee in accordance with the Compensation Policy of the Company.

**Bonus for FY2021:** ₹ 1,62,71,564/- (of which 50% was paid upfront and balance 50% to be deferred equally over three years).

**RESOLVED further** that Mr. Ajay Saraf (DIN: 00074885) be granted employee stock options of the Company from time to time.

**RESOLVED further** that pursuant to the relevant provisions of the Act, in the event of absence or inadequacy of net profit in any financial year, the remuneration payable to Mr. Ajay Saraf (DIN: 00074885) would be of the nature for which the approvals have been obtained from the Board of Directors and the shareholders of the Company, subject to applicable law, including the Act and the rules made thereunder and any other regulatory, statutory and governmental approvals, as may be necessary.

**RESOLVED further** that the Board of Directors of the Company (including the Nomination & Remuneration Committee) be and is hereby authorised to do all such acts, deeds, things and take such actions as may be required to give effect to this resolution.

**7. Re-appointment of Mr. Ashvin Parekh (DIN: 06559989) as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**RESOLVED** that pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Ashvin Parekh (DIN: 06559989), who holds office of an Independent Director till August 24, 2021 and is not disqualified to become a Director under the Act and the rules made thereunder and who has submitted a declaration that he meets the criteria of independence as provided under Section 149 of the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of the Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) years with effect from August 25, 2021 till August 24, 2026.

**8. Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**RESOLVED** that pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow such moneys or sums of money, subject to the prevailing laws, rules, regulations and guidelines to the extent they are applicable, in any manner, from time to time, with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that money to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the limit specified under Section 180 (1) (c) of the Act, viz., the aggregate of the Company's paid-up share capital, free reserves and securities premium, provided that the total amount

so borrowed and outstanding at any time shall not exceed the sum of ₹ 110.00 billion.

**9. Enhancement of the existing limit under Section 186 of the Companies Act, 2013:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**RESOLVED** that pursuant to the provisions of Section 186 of the Companies Act, 2013 ('the Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to grant loans and advances or make investments in securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section 186 of the Act, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed ₹ 110.00 billion.

By Order of the Board of Directors  
For ICICI Securities Limited

Sd/-

**Raju Nanwani**  
Senior Vice President &  
Company Secretary  
FCS 4785

Place: Mumbai  
Date: July 20, 2021

**CIN:** L67120MH1995PLC086241  
**Website:** [www.icicisecurities.com](http://www.icicisecurities.com)  
**Registered Office:**  
ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai - 400 020

**NOTES:**

1. A statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') setting out the material facts concerning each item of special business *i.e.* Item Nos. 5 to 9 set out in the Notice is annexed hereto. The Board of Directors of the Company considered that these items of special business, being unavoidable, be transacted at the Twenty-Sixth AGM of the Company.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has *vide* its General Circular No. 02/2021 dated January 13, 2021 read with General

Circular Nos. 20/2020 dated May 5, 2020, 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 ('MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act read with MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company will be held through VC/OAVM. The deemed venue for the Twenty-Sixth AGM shall be Stanrose House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the AGM will be held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate members intending to appoint their authorised representatives to attend the Meeting are requested to send a certified copy of the Board resolution authorising their representative to attend the AGM and vote on their behalf at the AGM, to the Scrutinizer at e-mail ID: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is KFin Technologies Private Limited ('KFINTECH' or 'R&TA') having its office at Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana (Unit: ICICI Securities Limited).

**7. Voting through electronic means:**

- A. In compliance with Regulation 44 of Listing Regulations, SEBI Circular dated December 9, 2020 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide its Members, the facility to exercise their right to vote at the Twenty-Sixth AGM by electronic means. The facility of casting votes by a Member using an electronic voting system from a place other than the venue of the AGM ('remote e-voting') as well as voting during the meeting will be provided by National Securities Depository Limited ('NSDL') and the items of business as detailed in this Notice may be transacted through remote e-voting.

- B. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date *i.e.* Wednesday, August 11, 2021 only shall be entitled to avail the facility of remote e-voting as well as voting during the AGM.
  - C. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
  - D. The facility for voting shall also be made available during the AGM and the Members attending the AGM, who have not already cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights during the AGM.
  - E. Members may follow the same procedure for e-voting during the Twenty-Sixth AGM as mentioned below in Point 8 for remote e-voting.
  - F. The Members who have cast their votes through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. However, in case a Member casts his/her vote both by voting during the AGM and by remote e-voting, then voting done through remote e-voting shall be considered and voting done during the AGM will be treated as invalid.
- 8. The instructions for remote e-voting are as under:**

**NSDL e-voting system consists of "Two Steps" which are mentioned below:**

**Step 1: Access to NSDL e-voting system**

**Step 2: Cast your vote electronically on NSDL e-voting system**

Currently, there are multiple e-voting service providers ('ESPs') providing e-voting facility to listed entities which necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Members. SEBI has, *vide* Circular dated December 9, 2020, decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants, in order to increase the efficiency of the voting process. Accordingly, Members would now be able to cast their vote without having to register again with the ESPs, which would not only facilitate seamless authentication but also enhance ease and convenience of participating in e-voting process for the Members. Members are advised to update their mobile number and e-mail Id with their respective Depository Participants for their demat accounts in order to access e-voting facility.

**Details on Step 1 are mentioned below:****A. Login method for e-voting and joining the virtual meeting for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. Thereafter, a new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining the virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository website where you can see the e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining the virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	<ol style="list-style-type: none"> <li>1. Existing users, who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi under the head 'Login'.</li> <li>2. After successful login of Easi/Easiest, the user will be able to see the E-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN from the E-voting section given on home page of <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded with the Depository for the demat Account. After successful authentication, the user will be provided with links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) to login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once you login, you will be able to see e-voting option. Once you click on e-voting option, you will be re-directed to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining the virtual meeting & voting during the meeting.

Members who are unable to retrieve User ID/Password are advised to use "Forget User ID" and "Forget Password" options available at above-mentioned websites.

**Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL are as under:**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B. Login method for e-voting and joining the virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode is given below:**

- I. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- II. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- III. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

**IV. Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example: If your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: If your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form	EVEN followed by Folio Number registered with the Company For example: If EVEN is 123456 and folio number is 002*** then User ID is 123456002***.

**V. Your password details are given below:**

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

**c. How to retrieve your 'initial password'?**

- (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your e-mail ID is not registered, please follow steps as mentioned below in Point VI.

**VI. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:**

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

**VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**

**VIII. Now, you will have to click on "Login" button.**

**IX. After you click on the "Login" button, Home page of e-voting will open.**

**Details on Step 2 are mentioned below:**

**Cast your vote electronically on NSDL e-voting system**

- I. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.

- II. After clicking on Active Voting Cycles, you will be able to see the “EVEN” of all the companies in which you are holding shares and whose voting cycle is in active status.
  - III. Select “EVEN” of the Company.
  - IV. Now you are ready for e-voting as the Voting page opens.
  - V. Cast your vote by selecting appropriate options *i.e.* assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  - VI. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - VII. You can also take the print-out of the votes cast by you by clicking on the print option on the confirmation page.
  - VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. In case of any query/grievance relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990/1800 224 430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Assistant Vice President or Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated e-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  10. The Company has appointed Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer. Accordingly, Mr. Bhumiitra V. Dholakia and/or Mr. Nrupang B. Dholakia, Designated Partners of Dholakia & Associates LLP, Practicing Company Secretaries or any other person of repute authorised by them would act as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
  11. Corporates/Institutional members (*i.e.* other than Individuals, HUF, NRI, *etc.*) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, *etc.* authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote, to the Scrutinizer at e-mail ID: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The scanned image of the above mentioned documents should be in the naming format ‘Corporate Name\_EVEN.’
  12. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
13. **Process for obtaining User ID and Password/ AGM Notice and Annual Report for those Members whose e-mail ids are not registered:**
    - I. In case shares are held in physical mode, please provide Folio No., Name and address of shareholder, e-mail id, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card by e-mail to [investors@icicisecurities.com](mailto:investors@icicisecurities.com) or [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
    - II. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to [investors@icicisecurities.com](mailto:investors@icicisecurities.com).
    - III. Alternatively, Member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (I) or (II), as the case may be.
  14. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date *i.e.* Wednesday, August 11, 2021, he/she may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and password by providing the details mentioned in Point 13 (I) or 13 (II), as the case may be. However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing User ID and password for casting his/her vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and hold shares as of the cut-off date *i.e.* Wednesday, August 11, 2021 may follow the steps as mentioned in point 8 above.
  15. **The instructions for Members for attending the AGM through VC/OAVM are as under:**
    - I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may follow the steps as mentioned in point 8 above. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under “Join General Meeting” menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and

- Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the steps as mentioned in point 13 above to avoid last minute rush.
- II. Members requiring assistance before or during the AGM may contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/1800 1020 990/1800 224 430 or contact Mr. Amit Vishal, Assistant Vice President - NSDL or Ms. Pallavi Mhatre, Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - III. Facility of joining the AGM through VC/OAVM shall be open 30 minutes before the scheduled time for the AGM and shall close 30 minutes after the commencement of the AGM and will be available for Members on first come first served basis. The participation of Members holding 2% or more of the total equity share capital of the Company, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM will not be restricted on first come first served basis.
  - IV. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investors@icicisecurities.com](mailto:investors@icicisecurities.com)/ [IR@icicisecurities.com](mailto:IR@icicisecurities.com) on or before 5:00 p.m. (IST) on Friday, August 13, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Queries of the Members will be answered at the AGM, only if the Member continues to hold the shares as on the cut-off date i.e. Wednesday, August 11, 2021.
  - V. All investors, including Institutional Investors, are encouraged to cast their votes on the proposed Resolutions and also attend the AGM through VC/OAVM facility.
  - VI. Members are encouraged to join the Meeting through Laptops for better experience.
  - VII. Members desirous of expressing their views/ asking questions during the AGM shall join the AGM through a device with camera/webcam facility.
  - VIII. Please note that Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  17. The remote e-voting period commences on Saturday, August 14, 2021 at 9.00 a.m. (IST) and ends on Tuesday, August 17, 2021 at 5.00 p.m. (IST). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, August 11, 2021 may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote through remote e-voting electronically shall not vote during the AGM.
  18. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, August 11, 2021.
  19. The Chairman shall, during the AGM, allow voting through e-voting facility on all the resolutions for all those Members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
  20. The Scrutinizer shall close the e-voting facility after the expiry of 15 minutes from the conclusion of the AGM.
  21. The Scrutinizer shall first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two workings days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and provide the report to the Chairman or to any other person authorized by the Chairman.
  22. The results on Resolutions shall be declared within two workings days from the conclusion of the AGM and the Resolutions will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the Resolutions.
  23. The results declared along with the Scrutinizer's Report(s) will be available on the website of the Company [www.icicisecurities.com](http://www.icicisecurities.com) and on the website of NSDL <https://www.evoting.nsdl.com> and the communication will be sent to National Stock Exchange of India Limited and BSE Limited and will also be displayed at the Registered as well as Corporate Office of the Company.
  24. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 12, 2021 to Wednesday, August 18, 2021 (both days inclusive) for determining the names of the Members eligible for final dividend on equity shares for the financial year ended March 31, 2021.

25. The final dividend for the financial year ended March 31, 2021, at the rate of ₹ 13.50 per equity share of face value of ₹ 5/- each as recommended by the Board of Directors, if approved at the AGM, would be paid to those Members who hold shares:

- i. In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Wednesday, August 11, 2021.
- ii. In physical mode, if their names appear in the Company's Register of Members at the close of business hours on Wednesday, August 11, 2021.

26. Members may note that as per Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of shareholders. The Company is also required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereto. The shareholders are requested to update their PAN, residential status as per Income Tax Act, 1961 *i.e.* Resident or Non Resident, for financial year 2021-22, category of shareholder, e-mail ID and address with the Company/KFINTECH (in case of shares held in physical mode) and their Depository Participants ('DPs') (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H duly filled and signed, to avail the benefit of non-deduction of tax at source by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or upload at <https://ris.kfintech.com/form15/> by Wednesday, August 11, 2021. Shareholders are requested to note that in case their PAN is not registered/valid, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents *i.e.* PAN, No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or upload at <https://ris.kfintech.com/form15/>. The aforesaid declarations and documents need to be submitted by the shareholders by Wednesday, August 11, 2021.

27. The Company has uploaded the details of unpaid and unclaimed dividend amounts on the website of the Company [www.icicisecurities.com](http://www.icicisecurities.com). Members wishing to claim unclaimed dividends are requested to correspond with KFINTECH or the Company Secretary, at the Company's registered office or at [investors@icicisecurities.com](mailto:investors@icicisecurities.com). Members are requested to note that dividends which are not claimed within seven (7) years from the date of transfer to the Company's

Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund as per the provisions of Section 124 of the Act and rules made thereunder. Further, pursuant to the provisions of Section 124 (6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund authority.

28. Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name, to KFINTECH at their above mentioned address/[einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), quoting their Folio Number(s).

In order to avoid fraudulent encashment of dividend warrants, Members holding shares in physical form are requested to send to KFINTECH, at the above mentioned address/[einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), on or before Wednesday, August 11, 2021, a Bank Mandate (providing details of name and address of bank branch, PIN code and particulars of the bank account) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio Number. This information will be printed on the dividend warrants.

Members holding shares in physical mode, who have not registered/updated their bank mandate for receiving dividend directly in their bank accounts through Electronic Clearing Service ('ECS') or any other electronic means, are requested to send the following documents to KFINTECH at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com):

- a. a signed request letter mentioning name, folio number and complete address;
- b. self-attested scanned copy of the PAN Card;
- c. self-attested scanned copy of any document (such as AADHAAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company;
- d. name and branch of Bank in which dividend is to be received and Bank Account type;
- e. bank account number allotted by the Bank after implementation of Core Banking Solutions;
- f. 11 digit IFSC Code; and
- g. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly.

29. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/name, *etc.* to their DPs only and not to the Company

or KFINTECH. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

30. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs. Members holding shares in physical form shall submit their PAN details to KFINTECH.
31. Members may avail the nomination facility as provided under Section 72 of the Act.
32. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with SEBI Circular dated May 12, 2020, Annual Report including the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of this AGM, *etc.* is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/R&TA/Depositories. Members may note that the Notice of the AGM and Annual Report will also be available on the Company's website at [www.icicisecurities.com](http://www.icicisecurities.com), website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and websites of the Stock Exchanges *i.e.* National Stock Exchange of India Limited and BSE Limited.
33. Members who have not registered/updated their e-mail address with KFINTECH/Company may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, *etc.* electronically.
34. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
  - Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
35. Statutory Registers and all the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members without any fee, from the date of circulation of this Notice up to the date of AGM. Members who wish to inspect the same are requested to write to the Company through e-mail on [investors@icicisecurities.com](mailto:investors@icicisecurities.com).

36. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company through e-mail on [investors@icicisecurities.com](mailto:investors@icicisecurities.com)/ [IR@icicisecurities.com](mailto:IR@icicisecurities.com) at least seven days before the date of the AGM to enable the Company to keep the information ready at the Meeting.

37. Pursuant to Regulation 36 (3) of Listing Regulations and Secretarial Standard - 2, the required details of the Directors proposed to be re-appointed and the terms of proposed remuneration of the Directors are given in the **Annexure** forming part of the Notice.

38. Since the AGM will be held through VC/OAVM, the Route Map of AGM venue is not annexed to the Notice.

39. Notification of SEBI relating to transfer of equity shares held in physical form:

SEBI *vide* notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019 except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of the said amendment is that post April 1, 2019, equity shares of the Company which are held in physical form by shareholders can be continued to be held in physical form, but cannot be further transferred by the Company or its R&TA except in case of transmission and transposition matters. The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in transfer of shares, in future.

By Order of the Board of Directors  
For ICICI Securities Limited

Sd/-

**Raju Nanwani**

Senior Vice President &  
Company Secretary  
FCS 4785

Place: Mumbai  
Date: July 20, 2021

**CIN:** L67120MH1995PLC086241

**Website:** [www.icicisecurities.com](http://www.icicisecurities.com)

**Registered Office:**

ICICI Centre, H. T. Parekh Marg,  
Churchgate, Mumbai - 400 020