



ICICI SECURITIES LIMITED

CIN: L67120MH1995PLC086241

Registered Office: ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

Tel.: 91 22 6807 7100; **Fax:** 91 22 6807 7803

Website: www.icicisecurities.com; **E-mail:** investors@icicisecurities.com

NOTICE

NOTICE is hereby given that the Twenty-Eighth Annual General Meeting ('AGM') of the Members of ICICI Securities Limited ('the Company') will be held on Tuesday, August 29, 2023 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, 2023 including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Statement of Changes in Equity, the Cash Flow Statement of the Company for the financial 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, 2023 including the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Statement of Changes in Equity, the Cash Flow Statement of the Company for the financial 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, 2023.

4. Appointment of Mr. Prasanna Balachander (DIN: 02257744), 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. Prasanna Balachander (DIN: 02257744), 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, 2023:

Basic Salary:

₹ 2,72,31,840/- per annum effective April 1, 2023.

Allowances:

Basket of allowances that would include House Rent Allowance, Leave Travel Allowance, Conveyance, personal pay, Supplementary Allowance, etc. of ₹ 1,93,44,792/- per annum.

Performance Bonus FY2024: 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 lakhs, 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 ₹ 1,00,00,000/- (once in five years) (running & maintenance expenses on actuals), reimbursement of expenses for personal driver upto ₹ 4 Lacs per annum including overtime, bonus, *etc.*, one time soft furnishing allowance of upto ₹ 25,00,000/- for a period of five years, telephone and internet usage at actuals, provision of electricity and water at actuals, for gas ₹ 300/- per month (₹ 3,600/- per annum), two club memberships, group life insurance cover of ₹ 7.5 Crore, personal accident insurance cover of ₹ 15 Crore, medical insurance for hospitalization coverage for self and dependents of ₹ 4 Lacs per annum and domiciliary medical expenses for self and dependents of ₹ 75,000/- per annum (out of which ₹ 15,000/- was already included in the supplementary allowances), leave and children scholarship as per employees children scholarship scheme and 5% interest subsidy for housing loan for purchase of residential property up to a maximum value of ₹ 8 Crore in Mumbai (lower limits ranging from ₹ 3.5 Crore - ₹ 4.5 Crore for other cities as per the Group policy).

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.

Bonus for FY2023:

₹ 2,48,40,890/- (of which 50% was paid upfront and balance 50% to be deferred equally over three years).

RESOLVED further that Mr. Vijay Chandok (DIN: 01545262) 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. 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. Revision in remuneration payable to Mr. Ajay Saraf (DIN: 00074885), the Executive Director 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. Ajay Saraf (DIN: 00074885), Executive Director of the Company, be paid the following remuneration with effect from April 1, 2023:

Basic Salary:

₹ 1,22,14,680/- per annum effective April 1, 2023.

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 ₹ 1,49,50,656/- per annum.

Performance Bonus FY2024: 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 lakhs, 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 like one club membership, group life insurance cover of ₹ 5.1 Crore, personal accident cover of ₹ 10.2 Crore, Company provided car in line with Group benefits policy value of upto ₹ 60,00,000/-, medical insurance for hospitalisation coverage for self and dependants of ₹ 4 Lacs per annum, domiciliary medical expenses for self and dependents of ₹ 75,000/- per annum (out of which ₹ 15,000/- was already included in the supplementary allowances), 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 FY2023:

₹ 1,44,88,186/- (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. Increase in payment of profit related commission to be paid to the Chairperson of the Board from FY2024 onwards:

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

RESOLVED that pursuant to Sections 149 (9), 197, 198 and other applicable provisions 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), Regulation 17 (6) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Remuneration Policy for Non-Executive Directors of the Company and subject to such regulatory approvals as may be required and subject to the total remuneration payable to the Directors who are neither Managing Directors nor Whole-time Directors not exceeding in the aggregate

1% (one percent) of the net profits of the Company computed in the manner stipulated in Section 198 of the Act, the consent of the Members be and is hereby accorded for increasing the payment of profit related commission from ₹ 10,00,000/- per annum (exclusive of applicable taxes) to ₹ 20,00,000/- per annum (exclusive of applicable taxes) to the Chairperson of the Board, who shall also be an Independent Director, from the financial year ending March 31, 2024 onwards, in proportion to his/her tenure in the Company during the relevant financial year.

RESOLVED further that the above payment of commission would be in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings being paid to the Independent Directors.

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, matters and things including deciding on the manner of payment of commission to the Chairperson of the Board, who shall also be an Independent Director, and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, *etc.* as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.

8. Material related party transaction(s) for credit facilities:

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

RESOLVED that pursuant to the provisions of Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and any 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) and the Policy on Related Party Transactions of the Company, the approval of the Members of the Company be and is hereby accorded in respect of continuation of material related party transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise), to avail short term borrowings by way of credit facility such as term loan, working capital demand loan, short term loan, overdraft or any other form of fund based facilities and/or guarantees, letters of credit or any other form of non-fund based facilities, whether by way of fresh sanction(s) or renewal(s) or extension(s) or enhancement(s) or any modification(s) of earlier

contract(s)/arrangement(s)/transaction(s) or otherwise, from time to time, from ICICI Bank Limited, a related party within the meaning of Section 2 (76) of the Act and Regulation 2 (1) (zb) of Listing Regulations as amended from time to time as well as the Banker to the Company on such term(s) and condition(s) as may be agreed, which may exceed the limit specified under Regulation 23 (1) of Listing Regulations, viz., rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, but not exceeding credit facilities of ₹ 60.00 billion, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

9. Material related party transaction(s) for placing of deposits:

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

RESOLVED that pursuant to the provisions of Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and any 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) and the Policy on Related Party Transactions of the Company, the approval of the Members of the Company be and is hereby accorded in respect of continuation of material related party transaction(s) for entering into and/or carrying out and/or continuing with contract(s)/arrangement(s)/transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) for placement of current account deposits by the Company whether by way of fresh deposit(s) or any extension(s) or modification(s) of earlier contract(s)/arrangement(s)/transaction(s) or otherwise, from time to time, with ICICI Bank Limited, a related party within the meaning of Section 2 (76) of the Act and Regulation 2 (1) (zb) of Listing Regulations as amended from time to time as well as the Banker to the Company on such term(s) and condition(s) as may be agreed, notwithstanding the fact that the maximum balance at any day may exceed the limit specified under Regulation 23 (1) of Listing Regulations, viz., rupees one thousand crore or ten percent of the annual consolidated turnover

of the Company as per the last audited financial statements of the Company, whichever is lower, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that pursuant to the provisions of Regulation 23 (4) of Listing Regulations and any other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Policy on Related Party Transactions of the Company, the approval of the Members of the Company be and is hereby accorded with respect to material related party transaction(s), to place fixed deposits, recurring deposit accounts (in any form and by whatever name called) (whether individual transaction or transactions taken together or series of transactions or otherwise) with ICICI Bank Limited, a related party within the meaning of Section 2 (76) of the Act and Regulation 2 (1) (zb) of Listing Regulations as amended from time to time as well as the Banker to the Company on such term(s) and condition(s) as may be agreed, which may exceed the limit specified under Regulation 23 (1) of Listing Regulations, viz., rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, but not exceeding maximum outstanding balance of ₹ 40.00 billion (excluding accrued interest thereon), provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Company Secretary
FCS 4785

Place: Mumbai
Date: July 20, 2023

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025

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 and of the ordinary business set out in Item no. 4 of 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-Eighth Annual General Meeting ('AGM' or 'the Meeting') of the Company.
2. The Ministry of Corporate Affairs ('MCA') has *vide* its General Circular No. 10/2022 dated December 28, 2022 read with General Circular Nos. 2/2022 dated May 5, 2022, 02/2021 dated January 13, 2021, 20/2020 dated May 5, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020 ('MCA Circulars') permitted holding of 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-Eighth AGM shall be the registered office of the Company *i.e.* ICICI Venture 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: scrutinizer@dholakia-associates.com with a copy marked to 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 Limited (erstwhile 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 from time to time, the Company is pleased to provide its Members, the facility to exercise their right to vote at the Twenty-Eighth 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.* Tuesday, August 22, 2023 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-Eighth 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.

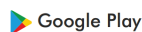
Details on Step 1 are mentioned below:

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
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- | | |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing URL: https://eservices.nsdl.com/ 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 & voting during the Meeting. If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 & voting during the Meeting. You can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience: |
|--|---|

NSDL Mobile App is available on



Type of shareholders Login Method

Individual Shareholders holding securities in demat mode with Central Depository Services Limited ('CDSL')	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. To login to Easi/Easiest, users are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New Tab and then use your existing My Easi username & password. Alternatively, users can also visit https://web.cdslindia.com/myeasitoken/home/login 2. After successful login, the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, links are also provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com or at the link: https://web.cdslindia.com/myeasitoken/home/login 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting section available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders (holding securities in demat mode) to login through their Depository Participants	<p>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.</p>

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 evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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:

- 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.
- 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:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- 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'?

- 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. Open the e-mail and open the attachment i.e. a .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'.

- 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:

- Click on "Forgot User Details/Password?" option available on www.evoting.nsdl.com (If you are holding shares in your demat account with NSDL or CDSL).
- Click on "Physical User Reset Password?" option available on www.evoting.nsdl.com (If you are holding shares in physical mode).
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- 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, the 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 or call on 022-4886 7000/022-2499 7000 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated e-mail ID: evoting@nsdl.co.in.
 10. The Company has appointed Dholakia & Associates LLP, Practicing Company Secretaries as the Scrutinizer. Accordingly, Mr. Nrupang B. Dholakia and/or Mr. Vishvesh Bhagat, 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 upload their Board Resolution/Power of Attorney/Authority Letter by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in the Login section or 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: scrutinizer@dholakia-associates.com with a copy marked to 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 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 or 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.
 - III. Alternatively, Member may send an e-mail request to 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.* Tuesday, August 22, 2023, he/she may send an e-mail request to 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. 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.* Tuesday, August 22, 2023 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 Meeting” menu against company name. You are requested to click on “VC/OAVM” link placed under “Join 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/022-4886 7000/022-2499 7000 or contact Mr. Amit Vishal, Assistant Vice President - NSDL or Ms. Pallavi Mhatre, Senior Manager - NSDL at 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, 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 and mobile number at investors@icicisecurities.com or IR@icicisecurities.com atleast forty eight (48) hours in advance before the start of the AGM. 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.* Tuesday, August 22, 2023.
 - 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 Friday, August 25, 2023 at 9.00 a.m. (IST) and ends on Monday, August 28, 2023 at 5.00 p.m. (IST). During this period, the Members of the Company holding shares in physical form or in dematerialised form, as