

January 21, 2025

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

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

Dear Sir/Madam,

Sub: Postal Ballot Notice

Ref: NSE Symbol - ISEC and BSE Scrip Code - 541179

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice being sent to the Members of the Company only through electronic mode to all the Members whose e-mail addresses are registered with the Company/the Registrar & Transfer Agent of the Company/Depositories and whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for seeking their approval on the following matters:

1. Appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO of the Company (*Ordinary Resolution*); and
2. Enhancement of the existing borrowing limit under Section 180 of the Companies Act, 2013 (*Special Resolution*).

The Postal Ballot Notice is also available on the website of the Company i.e. www.icicisecurities.com. The resolutions as set out in this Postal Ballot Notice are proposed to be passed by the Members of the Company through Postal Ballot by remote e-voting process only.

The remote e-voting period commences on Thursday, January 23, 2025 at 9:00 a.m. (IST) and ends on Friday, February 21, 2025 at 5:00 p.m. (IST). During this period, the Members of the Company holding shares as on the cut-off date i.e. Friday, January 10, 2025 may cast their vote(s) by electronic means in the manner and process as set out in the Postal Ballot Notice.

Member of National Stock Exchange of India Ltd, BSE Ltd and Multi Commodity Exchange of India Ltd.

SEBI Registration: INZ000183631

CIN No.: L67120MH1995PLC086241

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
"Tel". (91 22) 6807 7100
"Fax". (91 22) 6807 7803

Corporate Office :

Building No. 3, Plot No. Gen-2/1D, Gen-2/1E and Gen-2/1F, at
MIDC TTC Industrial Area, Mindspace Juinagar,
Bonsari, Shiravane Turbhe MIDC, Navi Mumbai – 400706
"Tel". (91 22) 4070 1000

Name of Compliance Officer (Broking Operations) : Mamta Shetty

Email Address: complianceofficer@icicisecurities.com / Tel. (91 22) 4070 1000

Website Address: www.icicisecurities.com / www.icicidirect.com



Kindly take the above information on records.

Thanking you,

Yours faithfully,

For ICICI Securities Limited

Raju Nanwani
Company Secretary

Encl.: As above



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

POSTAL BALLOT NOTICE

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), as amended from time to time, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with General Circular No. 09/2024 dated September 19, 2024, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs ('MCA Circulars') and subject to any other applicable laws, rules and regulations, the resolutions as set out in this Postal Ballot Notice are proposed to be passed by the Members of the Company ('Members') through Postal Ballot by remote e-voting process ('remote e-voting'/'e-voting') only.

The relevant Explanatory Statement pursuant to Section 102 (1) of the Act, setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.

The Company has appointed Dholakia & Associates LLP, Practicing Company Secretaries, as the Scrutinizer. Accordingly, Mr. Nrupang B. Dholakia and/or Ms. Michelle Martin of Dholakia & Associates LLP, Practicing Company Secretaries or any other person of repute authorised by them would act as the Scrutinizer to scrutinize the Postal Ballot voting process in a fair and transparent manner.

The Ministry of Corporate Affairs *vide* General Circular No. 09/2024 dated September 19, 2024 read with General Circular No. 09/2023 dated September 25, 2023, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 14/2020 dated April 8, 2020 has specified that upto September 30, 2025, the Postal Ballot Notice can be sent by e-mail to the shareholders who have registered their e-mail addresses with the Company or Depository Participant/Depository and that the communication of assent or dissent of the Members would only take place through remote e-voting system. In compliance with the provisions of Sections 108 and 110 of the Act, rules made thereunder and the aforesaid MCA Circulars, the Company is sending the Notice of the Postal Ballot only through electronic mode to those Members whose e-mail addresses are registered with the Company/the Registrar & Transfer Agent of the Company ('RTA')/ Depositories and has extended only remote e-voting facility for its Members to enable them to cast their votes electronically on the resolutions. The Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of

the assent or dissent of the Members would take place through the remote e-voting system only. The Company has appointed KFin Technologies Limited ('KFINTECH') for providing remote e-voting facility to enable the Members to cast their votes electronically.

Members may note that the Notice of the Postal Ballot will also be available on the Company's website at www.icicisecurities.com, the website of KFINTECH at <https://evoting.kfintech.com> and the websites of the Stock Exchanges *i.e.* National Stock Exchange of India Limited and BSE Limited.

The remote e-voting period commences on Thursday, January 23, 2025 at 9:00 a.m. (IST) and ends on Friday, February 21, 2025 at 5:00 p.m. (IST). The e-voting module shall be disabled by KFINTECH for voting thereafter. Members desiring to exercise their vote(s) by remote e-voting are requested to carefully

read the instructions provided in Point no. 9 of the Notes forming part of the Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through remote e-voting not later than 5:00 p.m. (IST) on Friday, February 21, 2025, failing which it will be considered that no reply has been received from the Member.

The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of total votes cast for Postal Ballot. The results of the resolutions proposed to be passed by Postal Ballot would be declared on or before 5:00 p.m. (IST) on Tuesday, February 25, 2025. The results declared along with the Scrutinizer's report will be sent to National Stock Exchange of India Limited and BSE Limited. The same will be available on the website of the Company at www.icicisecurities.com, the website of KFINTECH at <https://evoting.kfintech.com> and will also be displayed at the Registered Office as well as Corporate Office of the Company.

PROPOSED RESOLUTIONS:

Item No. 1:

Appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO of the Company:

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), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. T.K. Srirang (DIN: 10594104), who is not disqualified to become a Director under the Act and the rules made thereunder, be and is hereby appointed as the Managing Director & CEO of the Company for the period from November 28, 2024 till the date of his retirement on May 31, 2029.

RESOLVED further that subject to the applicable provisions of the Act and the rules made thereunder as well as the Articles of Association of the Company and based on the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company, the remuneration payable to Mr. T.K. Srirang (DIN: 10594104), Managing Director & CEO of the Company, would continue to remain same/unchanged as proposed by the Board of Directors, at the time of his appointment as Joint Managing Director, *vide* Postal Ballot Notice dated June 12, 2024 and approved by the Members by passing Ordinary Resolution through Postal Ballot on July 16, 2024.

RESOLVED further that pursuant to the relevant provisions of the Act, in the event of absence or inadequacy of the net profit in any financial year, the remuneration payable to Mr. T.K. Srirang (DIN: 10594104) 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.

Item No. 2:

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) and in supersession of the earlier resolution(s) passed in this regard, 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 ₹ 400.00 billion.

By Order of the Board of Directors
For ICICI Securities Limited

Place: Mumbai
Date: January 20, 2025

CIN: L67120MH1995PLC086241
Website: www.icicisecurities.com

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

Sd/-
Raju Nanwani
Company Secretary
FCS 4785

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as at the close of business hours on Friday, January 10, 2025 ('cut-off date'). Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only. The Postal Ballot Notice is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company/the Registrar & Transfer Agent of the Company/Depositories.
3. 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.
4. The Company's Registrar & Transfer Agent for its share registry is KFin Technologies Limited ('KFINTECH' or 'RTA') having its office at Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana (Unit: ICICI Securities Limited).
5. The resolutions passed by the Members through Postal Ballot shall be deemed to have been duly passed at a General Meeting convened in that behalf.
6. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, *i.e.* Friday, February 21, 2025.
7. The remote e-voting period commences on Thursday, January 23, 2025 at 9:00 a.m. (IST) and ends on Friday, February 21, 2025 at 5:00 p.m. (IST). During this period, the Members of the Company holding shares as on the cut-off date *i.e.* Friday, January 10, 2025 may cast their vote by electronic means in the manner and process as set out herein below. The remote e-voting module shall be disabled for voting thereafter.

8. Voting through electronic means:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI Master Circular dated November 11, 2024 and Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules'), the Company is pleased to provide remote e-voting facility to all its Members holding shares as on the cut-off date *i.e.* Friday, January 10, 2025, to enable them to cast their votes electronically for the Postal Ballot. The Company has engaged the services of KFINTECH for the purpose of providing remote e-voting facility to all its Members.

During the voting period, Members can login to KFINTECH's e-voting platform any number of times till they have voted on the resolutions. Once the vote on a resolution is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

9. The instructions for remote e-voting are as under:

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, *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 ('DPs'), in order to increase the efficiency of the voting process. Accordingly, Members would now be able to cast their votes 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 DPs for their demat accounts in order to access e-voting facility.

The voting process consists of 'Two Steps' as mentioned below:



Step 1: Access to Depositories' e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFINTECH e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders holding shares in demat mode.

Details on Step 1 are mentioned below:

Login method for e-voting for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with National Securities Depository Limited ('NSDL')	<ol style="list-style-type: none"> <li data-bbox="480 1241 1445 1766">1. 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.nsd.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 - KFINTECH and you will be re-directed to KFINTECH e-voting website for casting your vote through e-voting during the remote e-voting period. Please read the instructions provided in Point nos. (vi) to (xiii) of Page Nos. 9 and 10 for further process. <li data-bbox="480 1797 1445 1967">2. If the user is not registered for IDeAS e-services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Proceed with completing the required fields and follow steps given in Point no. 1 above.

Type of shareholders	Login Method
	<p>3. Alternatively, you can visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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>i.e.</i> 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 - KFINTECH and you will be re-directed to e-voting website of KFINTECH for casting your vote during the remote e-voting period. Please read the instructions provided in Point nos. (vi) to (xiii) of Page Nos. 9 and 10 for further process.</p> <p>4. You can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience:</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with Central Depository Services Limited (‘CDSL’)</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on login icon and My Easi New (Token) Tab and then use the existing username and password. 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>i.e.</i> KFINTECH. Click on KFINTECH to cast your vote. Please read the instructions provided in Point nos. (vi) to (xiii) of Page Nos. 9 and 10 for further process. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com by clicking on login and My Easi New (Token) and then clicking on registration option.

Type of shareholders	Login Method
	<p>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 www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile number & e-mail id as recorded with the Depository for the demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also be able to directly access the system of the respective ESP <i>i.e.</i> KFINTECH where the e-voting is in progress. Please read the instructions provided in Point nos. (vi) to (xiii) of Page Nos. 9 and 10 for further process.</p>
<p>Individual Shareholders (holding securities in demat mode) to login through their Depository Participants</p>	<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 - KFINTECH and you will be re-directed to e-voting website of KFINTECH for casting your vote during the remote e-voting period. Please read the instructions provided in Point nos. (vi) to (xiii) of Page Nos. 9 and 10 for further process.</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 21 09911.</p>

Details on Step 2 are mentioned below:

Members holding shares in physical mode and non-individual shareholders holding shares in demat mode whose e-mail IDs are registered with the Company/Depositories/KFINTECH, will receive an e-mail from KFINTECH which would include details of E-Voting Event Number (EVEN), USER ID and password. Members are requested to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (*i.e.* User ID and password) which are mentioned in the e-mail received from KFINTECH in the following format:

EVEN (E-Voting Event Number)	User ID	Password

Your User ID details are given below:

Manner of holding Your User ID is: shares <i>i.e.</i> Demat (NSDL or CDSL) or Physical	
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***.

However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting your vote.

- iii. After entering these details appropriately, click on 'LOGIN'.
- iv. You will now reach 'password change' menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting event for ICICI Securities Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either 'FOR'/'AGAINST' or alternatively, you may partially enter any number under 'FOR'/'AGAINST', but the total number under 'FOR'/'AGAINST' taken together should not exceed your total shareholding as mentioned therein. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding shares under multiple folios/demat accounts are requested to vote separately for each of their folios/demat accounts.

- ix. You may then cast your vote by selecting an appropriate option and click on 'SUBMIT'.
 - x. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - xi. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote.
 - xii. Corporates/Institutional members (*i.e.* other than Individuals, HUF, NRIs, *etc.*) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, *etc.* authorizing its representative(s) to vote on its behalf, to the Scrutinizer at e-mail ID: scrutinizer@dholakia-associates.com with a copy marked to evoting@kfintech.com. They may also upload the same in the e-voting module in their login page. The scanned image of the above mentioned documents should be in the naming format 'Corporate Name_EVEN'.
 - xiii. If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.kfintech.com> and following the password reset options provided therein or contact KFINTECH at toll free no.: 1800-309-4001.
10. Members may send a request from their registered e-mail id containing DP ID and Client ID alongwith their client master to KFINTECH on einward.ris@kfintech.com and to the Company on investors@icicisecurities.com for obtaining User ID and Password.
 11. 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, contact number, *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.
 12. The documents referred to in this Postal Ballot Notice and Explanatory Statement will be available for inspection by the Members without any fee, till the conclusion of the voting period *i.e.* 5:00 p.m. (IST) on Friday, February 21, 2025. Members who wish to inspect the same are requested to write to the Company through e-mail on investors@icicisecurities.com.
 13. In case of any query/grievance with respect to remote e-voting, please visit the 'Help'/ 'FAQs' section available on KFINTECH's website: <https://evoting.kfintech.com> or send an e-mail to evoting@kfintech.com or call KFINTECH on toll free number 1800-309-4001. Members may also contact Ms. C. Shobha Anand, Vice President or Mr. PSRCH Murthy, Senior Manager, KFin Technologies Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana (Unit: ICICI Securities Limited) at the e-mail ID einward.ris@kfintech.com.
 14. 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 with whom they are maintaining their demat accounts.
 15. Members may avail the nomination facility as provided under Section 72 of the Act.

16. 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.

17. Members holding shares in dematerialised mode and who have not registered/ updated their e-mail address may update the same with their DPs, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.

18. Members are requested to note that the RTA of the Company, based on SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 8, 2023, has created an online platform which can be accessed at <https://ris.kfintech.com/default.aspx> > Investor Services > Investor Support.

Members can register/sign-up, using their Name, PAN, Mobile and e-mail id. Post registration, Members can login via OTP and execute activities like raising Service Requests, Queries, Complaints, checking status, KYC details, dividend, interest, redemptions, e-meetings and e-voting details.

Quick link to access the sign-up page is <https://kprism.kfintech.com/signup>.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Place: Mumbai

Date: January 20, 2025

Company Secretary

FCS 4785

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, SETTING OUT THE MATERIAL FACTS CONCERNING THE RESOLUTIONS:

Item No. 1:

Appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO of the Company:

The Board of Directors of the Company had, at its meeting held on November 8, 2024, accepted the resignation tendered by Mr. Vijay Chandok (DIN: 01545262) as the Managing Director & CEO and also as a Director of the Company effective from close of business hours on November 27, 2024.

As part of the Succession Planning with Mr. Chandok's retirement due on February 28, 2026, the Board of Directors had, at its meeting held on April 18, 2024, approved the appointment of Mr. T.K. Srirang (DIN: 10594104) as the Joint Managing Director for a term of five years with effect from May 1, 2024 till April 30, 2029 subject to necessary regulatory approvals. Subsequently, the shareholders of the Company approved the appointment of Mr. T.K. Srirang (DIN: 10594104) as the Joint Managing Director of the Company *vide* resolution passed through Postal Ballot on July 16, 2024.

Accordingly, pursuant to the resignation of Mr. Vijay Chandok (DIN: 01545262), the Board of Directors at its meeting held on November 8, 2024, based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO of the Company with effect from November 28, 2024 till the date of his retirement on May 31, 2029. The remuneration and other terms and conditions for the proposed appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO would continue to remain same/unchanged as proposed by the Board of Directors, at the time of his appointment

as Joint Managing Director and approved by the Members by passing Ordinary Resolution through Postal Ballot on July 16, 2024.

Further, pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the Shareholders is required to be taken for appointment of a person on the Board of Directors of the Company, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Shareholders is now being sought in this regard through Postal Ballot.

Mr. T.K. Srirang (DIN: 10594104) is not disqualified from being appointed as a Director under Section 164 of the Act and as Managing Director under Schedule V to the Act. As per the requirements of Regulation 36 (3) of Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, the required details of Mr. T.K. Srirang (DIN: 10594104) are appended in the **Annexure** forming part of the Postal Ballot Notice.

The Directors recommend the Resolution at Item No. 1 of the accompanying Postal Ballot Notice as an Ordinary Resolution for approval of the Members of the Company.

Except Mr. T.K. Srirang (DIN: 10594104) and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

The terms and conditions stated in the resolution and information given as above may be treated as an abstract of the terms of contract under Section 190 (1) of the Act.

Item No. 2:

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

ICICI Securities Limited ('the Company'), being a Stock Broker and Merchant Banker, *inter alia*, carries out the following activities:

- Margin Trading Facility ('MTF'): Funding facility for clients for taking leveraged position in the equity cash market;
- Employee Stock Option Plan Funding ('ESOP Funding'): Funding facility for clients who wish to exercise ESOPs granted to them by their respective employers;
- Underwriting arrangements; and
- Acquisition of securities by way of subscription, purchase or otherwise.

As per Section 180 (1) (c) of the Companies Act, 2013 ('the Act'), the Company can borrow money together with the money already borrowed by the Company, exceeding aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in ordinary course of business only with the consent of the Members of the Company by a Special Resolution.

The Members of the Company had approved the proposal to borrow money together with the money already borrowed and outstanding upto ₹ 300.00 billion by way of Special Resolution at the Annual General Meeting held on September 19, 2024.

The Company has witnessed and expects to witness increased momentum in growth of its MTF book. The Company's funding book size increased from ₹ 119.34 billion as at March 31,

2024 to ₹ 165.18 billion as at December 31, 2024, resulting in increase of more than 38% during the nine months ended December 31, 2024.

Further, the Company in its brokerage business is required to maintain cash deposits and collaterals (generally placed in the form of bank fixed deposits) to meet its margin requirements towards clearing houses and exchanges. These fixed deposits fluctuate with the nature and volume of our customers' trading activity. As at December 31, 2024, the Company had placed an amount of ₹ 103.74 billion in fixed deposits with Exchanges as compared to ₹ 82.10 billion as at March 31, 2024. The requirements to place margin funds have been increasing due to continuous growth in transaction volumes and peak margin norms resulting in increase of more than 26% in placement of fixed deposits as collaterals with exchanges during the nine months ended December 31, 2024.

The Company relies on borrowings in the form of commercial papers along with its own funds to meet these requirements. The borrowing position grew from ₹ 166.80 billion as on March 31, 2024 to ₹ 236.66 billion as at December 31, 2024, resulting in increase of more than 41% during the nine months ended December 31, 2024.

The Company expects MTF book to grow further which is in sync with its strategy of diversifying sources of revenue and increasing the scale of active clients. Further, with increased volatility in the markets, the Company is required to place margins of large amounts at short notice. The increased limit will also provide headroom to the Company to meet other business requirements and business propositions/opportunities that may arise.

In order to meet the aforesaid business requirements, it is proposed to enhance the borrowing limit under Section 180 of the Act from the existing limit of ₹ 300.00 billion to ₹ 400.00 billion.

Accordingly, the Board has, at its meeting held on January 20, 2025, subject to the approval of the Members of the Company, approved the aforesaid proposal for enhancing the limit of borrowings under Section 180 of the Act from the existing limit of ₹ 300.00 billion to ₹ 400.00 billion.

In view of the above, the approval of the Members of the Company by passing Special Resolution would be required to be obtained for enhancing the existing limit of borrowings under Section 180 of the Act.

Accordingly, the Directors recommend the Special Resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

No Director, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the passing of the Resolution at Item No. 2 of the accompanying Notice.

By Order of the Board of Directors
For ICICI Securities Limited

Sd/-

Raju Nanwani

Company Secretary

FCS 4785

Place: Mumbai

Date: January 20, 2025

CIN: L67120MH1995PLC086241

Website: www.icicisecurities.com

Registered Office:

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

ANNEXURE TO THE POSTAL BALLOT NOTICE

Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the required details of the Directors proposed to be appointed and the terms of proposed remuneration are given herein below:

Name of the Director	Mr. T.K. Srirang
Age	53 years
Date of first appointment on Board	May 1, 2024
Qualification, experience & nature of expertise	<p>Mr. T.K. Srirang was appointed as the Joint Managing Director of ICICI Securities Limited ('the Company') with effect from May 1, 2024. He is responsible for the Company's Retail and Private Wealth businesses, Operations, Digital & Technology, Customer Service, Retail Research and Data Sciences. In the Company, Mr. Srirang has been instrumental in driving the Retail Equity, Wealth Management and Private Banking strategy including micro-market strategy over last six months. He has previously worked with the ICICI Bank Limited ('ICICI Bank/the Bank') as Group Chief Human Resources Officer and Head of Infrastructure Management Services Group.</p> <p>He has been with the ICICI Group since 2001. During his tenure with the Bank, he had been playing an instrumental role in setting up and scaling the Bank's Retail, SME, Wholesale Banking, International Banking and Digital franchise as a key part of the Bank's growth strategy. He had been a trusted advisor to the Executive Board across ICICI Group companies in his 23 years with the Group.</p> <p>He was responsible for engaging with all the stakeholders in his function while driving the Bank's 360-degree strategy and was responsible for acquisition of corporate clients, infra partners, employees of corporates, etc. and offering to them bouquet of services offered by the Bank.</p> <p>He is a member of Governing Council of ICICI Foundation for Inclusive Growth. He is a member of the Governing Body of the International Institute of Information Technology, Bangalore (IIIT-B). Mr. T.K. Srirang holds an MBA degree in Personnel Management and Industrial Relations and Bachelor's degree in Industrial Engineering. Prior to ICICI Bank, he worked with ICI India limited and Coca-Cola India Limited.</p>
Other Directorships	Nil
Listed entities from which the Director has resigned in the past three years	Nil

<p>Chairmanship/ Membership of Committees in companies in which position of Director is held</p>	<p><u>ICICI Securities Limited:</u></p> <p>Corporate Social Responsibility Committee (Member) Risk Management Committee (Member) Stakeholders Relationship Committee (Member) Information Technology & Cybersecurity Committee (Member) Investment Committee (Chairman) Commitment Committee (Chairman) Asset Liability Forum (Chairman) Product Committee (Chairman) Customer Service Council (Chairman) Technology Review Council (Chairman) Information Technology & Information Security Operations Risk Committee (Chairman) Operations Council (Chairman) PMS Review Forum (Chairman) Risk and Compliance Culture Council (Chairman)</p>
<p>Relationship with other Directors, Managers and other Key Managerial Personnel of the Company</p>	<p>None</p>
<p>No. of equity shares held in the Company as on date including as a beneficial owner</p>	<p>Nil</p>
<p>No. of Board meetings held/attended during FY2025</p>	<p>7*5</p> <p>*Post the appointment of Mr. T.K. Srirang on the Board of Directors of the Company with effect from May 1, 2024, 6 Board meetings were held.</p>
<p>Terms and conditions of appointment or re-appointment</p>	<p>Please refer to the Resolution and Explanatory Statement for Item No. 1 relating to appointment.</p>
<p>Details of remuneration last drawn</p>	<p>N.A.</p>
<p>Details of remuneration sought to be paid</p>	<p>The remuneration and other terms and conditions for the proposed appointment of Mr. T.K. Srirang (DIN: 10594104) as the Managing Director & CEO would continue to remain same/unchanged as proposed by the Board of Directors, at the time of his appointment as Joint Managing Director and approved by the Members by passing Ordinary Resolution through Postal Ballot on July 16, 2024.</p>