

December 13, 2024

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

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sir/Madam,

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

The Board of Directors of ICICI Bank Limited (“the Bank”), at its meeting held today, approved a proposal for sale of 19% stake held in ICICI Merchant Services Private Limited (“IMSPL” or “the Company”), an associate of the Bank, subject to receipt of requisite approvals. Consequent to the completion of this transaction, IMSPL will cease to be an associate of the Bank.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular dated November 11, 2024, we wish to provide the following disclosure:

a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Name of associate company: ICICI Merchant Services Private Limited  Revenue from operations during FY2024: ₹ 4.75 billion Net worth of the Company at March 31, 2024: ₹ 6.45 billion
b.	Date on which the agreement for sale has been entered into	Will be executed before June 30, 2025
c.	The expected date of completion of sale/disposal	By June 30, 2025
d.	Consideration received from such sale/disposal	In the range of ₹ 1.60 -1.90 billion
e.	Brief details of buyers and whether any of the buyers belongs to promoter/	First Data Holdings 1 (Netherlands) BV, a global leader in electronic commerce and payment services.

	promoter group/ group companies. If yes, details thereof	The buyer does not belong to promoter/ promoter group/ group companies.
f.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”	This transaction does not constitute a related party transaction.
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangements? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable
h.	Additionally, in case of a slump sale, indicative disclosure provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

The Board meeting commenced at 09:30 a.m. and concluded at 01:40 p.m.

We request you to take the same on record.

Yours sincerely,

**For ICICI Bank Limited**

**Prachiti Lalingkar**  
**Company Secretary**

Copy to-

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|------------------------------------|--|
| (i) New York Stock Exchange (NYSE) | (iii) Japan Securities Dealers Association |
| (ii) Singapore Stock Exchange      | (iv) SIX Swiss Exchange Ltd.               |