

November 14, 2023

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 & Disclosure Requirements) Regulations, 2015, as amended**

We wish to inform you that, in settlement of their payment obligations in relation to the facilities extended to Jaiprakash Associates Limited (“**JAL**” or “**Company**”) by ICICI Bank Limited (“**Bank**”), GACL Trust, JEL Trust, JCL Trust and JHL Trust (collectively, “**Obligors**”) have agreed to transfer their shares in the Company (constituting 7.71% of the paid up share capital of the Company) to the Bank pursuant to an agreement dated November 14, 2023. These shares were pledged to ICICI 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 circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	Jaiprakash Associates Limited Total Operating Income : ₹ 39.55 billion (FY 2023)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This transaction does not constitute a related party transaction. ICICI Bank has no promoters.  ICICI Bank and its subsidiaries in the normal course of business have business dealings with Jaiprakash Group, including JAL, at an arm’s length. ICICI Bank is a lender to Jaiprakash Group, including JAL.

c.	Industry to which the entity being acquired belongs	Jaiprakash Associates Limited (JAL) is the flagship company of the Jaypee Group engaged in Engineering & Construction (E&C), Cement, Hospitality & Real Estate businesses. JAL is also the holding company for various subsidiaries engaged in Cement, Power, Real Estate and other diversified business activities.
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Obligors had pledged 189,316,882 equity shares of JAL with ICICI Bank for the facilities extended to JAL. After settlement with the Obligors, the Bank would reduce its dues from JAL, to the extent of value of shares transferred to the Bank, under the Settlement Agreement.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the shareholding being transferred is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	November 15, 2023
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Settlement with the Obligors, of the Bank's debt to JAL, equivalent to the value of shares transferred to the Bank.
h.	Cost of acquisition and/or the price at which the shares are acquired	Closing price at NSE on November 13, 2023
i.	Percentage of shareholding /control acquired and / or number of shares acquired	189,316,882 equity shares of JAL (constituting 7.71% of the paid up share capital of JAL) held by the Obligors
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Jaiprakash Associates Limited Date of incorporation: November 11, 1995 History of last 3 years Turnover: FY2021: ₹ 43.43 billion FY2022: ₹ 42.20 billion FY2023: ₹ 39.55 billion Country of presence - India



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

Yours sincerely,  
**ICICI Bank Limited**

**Vivek Ranjan**  
**Assistant General Manager**

Copy to-

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

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