

PRESS RELEASE:

WITHDRAWAL OF COVERAGE FOR ICICI SECURITIES LIMITED

February 23, 2026 – SES ESG Research Pvt. Ltd. withdraws ESG rating of ICICI Securities Limited w.e.f. 23rd February, 2026 due to officially delisted from the NSE/ BSE. SES ESG will no longer provide rating updates and shall be considered not actively covered by SES ESG.

For more information on list of companies, visit www.sesesg.com/all-esg-reports or contact infoesg@sesgovernance.com

About: SES ESG Research Private Limited (**SES ESG**) is a wholly owned subsidiary of Stakeholders Empowerment Services (**SES**), a not-for-profit and independent entity. It was established to meet SEBI regulations for ESG Rating Providers (ERP) and is registered as a Category II ERP with SEBI (Registration No.: IN/ERP/Category-II/0002) as 'Subscriber Pay' Model, effective 25th April, 2024.

Originally, the ESG rating business was conducted under SES, which pioneered ESG ratings in India since 2018-19 and published its first ESG report in 2019. SES ESG now covers over 720+ companies, with coverage expanding based on client demand. SES has undertaken significant ESG work for both domestic and international clients since 2019.

SES - Holding Company is a not for profit, absolutely independent conflict free entity, very different from any other vendors as far as structure goes.