ICICI Bank

January 28, 2016

Mr. Girish Joshi	Mr. Hari K.
Senior General Manager – Listing	Vice President
BSE Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	Exchange Plaza, 5th floor
Dalal Street	Plot No. C/1, G Block
Mumbai 400 001	Bandra-Kurla Complex
	Bandra (East)
	Mumbai 400 051

Dear Sir,

Sub: Earnings call for third quarter results ended 31st December, 2015

This is further to our letter dated January 27, 2016 on the captioned subject.

Please find attached the investor presentation and the opening remarks for the analyst call for the Q3-2016 results. The same has also been uploaded on the website of the Bank and can be accessed on the link http://www.icicibank.com/aboutus/qfr.page?#toptitle.

Yours faithfully,

V. Shanthi

Shanthi Venkatesan
Deputy General Manager

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India.

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office : "Landmark",
Race Course Circle,
Vadodara 390007. India.

Mr. N. S. Kannan's opening remarks for analyst call on January 28, 2016

Good evening and welcome to the conference call on the financial results of ICICI Bank for the quarter ended December 31, 2015, that is the third quarter of the financial year 2016.

In my remarks today, I will cover:

- First: the macro-economic and monetary environment;
- then, our performance during the quarter; and
- finally, the performance of our subsidiaries and the consolidated results.

Let me start with the first part on the macro economic and monetary environment.

The global economic environment is challenging, with implications for the Indian economy and corporate sector. The International Monetary Fund has recently reduced its global growth projection for 2016 from 3.6% to 3.4%. Key recent developments globally include:

1. The increase in interest rates in the US, while most other economies continue to maintain or increase monetary

accommodation, leading to pressure on currencies and capital flows;

2. The significant slowdown in the Chinese economy and devaluation of the Chinese currency by about 6.0% cumulatively, which have had negative implications for global demand and prices; and

3. The continuing decline in commodity prices. Crude oil prices are now down around 70% compared to June 2014. Metals are witnessing a sharp downward cycle.

India is relatively better placed given its strong external position, government policy measures & capital expenditure and healthy consumer demand. However, corporate sector cashflows & leverage issues continue to be challenging given the gradual progress in cashflow generation from projects, weak private sector investment and the impact of the global factors described above on key sectors. With respect to the monetary policy stance, the RBI has mentioned that developments on commodity prices, implementation of Pay Commission proposals, and its effect on wages and rents, and fiscal consolidation path will be key factors for future policy action.

With this background, let me now move to our performance during the quarter:

- **First, with respect to Credit growth:** The Bank's domestic loan portfolio grew by 20.4% on a year-on-year basis as of December 31, 2015, compared to an 11.2% growth in non-food credit for the system as of December 25, 2015. Loan growth for the Bank continues to be driven by the retail segment which grew by 24.0% year-on-year and constituted 43.8% of total loans as of December 31, 2015. The mortgage and auto loan portfolios grew by 24% and 21% respectively on a year-on-year basis. Growth in the business banking and rural lending segments was 23% and 25% year-on-year respectively. Commercial business loans grew by 11% on a year-on-year basis as of December 31, 2015 compared to a 5% year-on-year growth as of September 30, 2015 and a 13% year-on-year decrease as of December 31, 2014. The improvement in growth in commercial business loans was primarily driven by pickup in sales activity for the segment. The unsecured credit card and personal loan portfolio at 142.46 billion Rupees as of December 31, 2015 was about 3.3% of the overall loan book. The Bank continues to grow the unsecured credit card and personal loan portfolio primarily driven by its focus on cross-sell.

  Growth in the domestic corporate portfolio improved to 14.9% year-on-year as of December 31, 2015 from 7.5% year-on-year as of September 30, 2015. The Bank continues to focus on lending to higher rated corporates. A large proportion of the incremental lending was to well rated corporates including public sector undertakings in line with the strategy of the Bank. The SME portfolio grew by 22.9% year-on-year to 200.87 billion Rupees and constituted 4.6% of total loans at December 31, 2015.

In rupee terms, the net advances of the overseas branches increased by 2.6% on a year-on-year basis due to the movement in the exchange rate. In dollar terms, the net advances of the overseas branches decreased marginally by 2.2% on a year-on-year basis as of December 31, 2015.

As a result of the above trends, total advances of the Bank increased by 15.8% on a year-on-year basis from 3.75 trillion Rupees as of December 31, 2014 to 4.35 trillion Rupees as of December 31, 2015.

- Moving on to ***CASA deposits***: The Bank continued to maintain healthy CASA ratios on a period-end basis as well as daily average basis. Savings account deposits grew by 14.8% year-on-year to 1.27 trillion Rupees as of December 31, 2015. On a period-end basis, we saw an addition of 61.98 billion Rupees to savings deposits and 44.12 billion Rupees to current account deposits during the quarter. The period end CASA ratio was

45.2% as of December 31, 2015 compared to 45.1% as of September 30, 2015. The daily average CASA ratio was at 40.7% in Q3 of 2016 compared to 39.3% in Q3 of 2015.

- On ***Costs***: The Bank's cost-to-income ratio was at 32.2% in the third quarter of fiscal 2016 and 35.6% in the nine months ending December 31, 2015, compared to 36.3% and 37.1% in the corresponding periods of fiscal 2015. Excluding the positive impact of the profit on sale of shares of ICICI Life during the quarter, the cost-income ratio for the the nine month period would have been 37.4%. During the third quarter, operating expenses increased by 8.5% on a year-on-year basis. Non-employee expenses increased by 12.7% year-on-year in Q3 of 2016 compared to a 17.1% year-on-year increase in Q2 of 2016. The year-on-year increase in non-employee expenses was primarily on account of the larger distribution network and higher retail lending volumes.

- Coming to **Credit quality**: As mentioned earlier, the corporate sector continues to face challenges due to global and domestic factors. In particular, companies in the steel sector have been significantly impacted by the decline in global steel demand & prices, driven by slowing demand and rising exports from China. Chinese steel exports grew by about 25% during the period January to October 2015, on top of nearly doubling in

2014. During this period, steel imports into India increased by over 40%, compared to demand growth of about 4.5%.

Further, Reserve Bank of India has articulated the objective of early and conservative recognition of stress and provisioning, with a target of completing this process by March 2017 and has undertaken discussions with banks in this regard. RBI has discussed loan accounts with banks, including us, and asked banks to review certain loan accounts and their classification over the two quarters ending December 31, 2015 and March 31, 2016.

In view of the above factors, the Bank in Q3 of 2016 had gross additions of 65.44 billion Rupees to NPAs, including slippages of 13.55 billion Rupees from the restructured loan portfolio. The increase in the level of additions compared to the preceding quarter primarily comprises loans to a steel company.

About two-thirds of the NPA addition in the quarter relates to cases highlighted by RBI. Additional loans aggregating to a similar amount may slip into NPA in the fourth quarter from the cases highlighted by RBI. About half of these loans are part of the already restructured portfolio of the Bank and relate to power projects. Based on the above, additions to NPAs in the fourth quarter may be broadly at the same level as the third quarter.

Deletions from NPA during the quarter were 5.00 billion Rupees and the Bank has also written-off 6.56 billion Rupees of NPAs. We also sold NPAs aggregating to a small amount of 0.38 billion Rupees during the quarter. The Bank's net NPA ratio was 2.03% as of December 31, 2015 compared to 1.47% as of September 30, 2015. The gross NPA ratio was 4.21% as of December 31, 2015 compared to 3.36% as of September 30, 2015. The provisioning coverage ratio on non-performing loans was 53.2% as of December 31, 2015. Including cumulative technical/prudential write-offs, the provisioning coverage ratio was 64.9%. The asset quality of the retail segment remains healthy and stable.

During the quarter, we had gross additions of 5.84 billion Rupees to restructured loans primarily on account of restructuring of one project loan in line with the criteria permitted by RBI. The net restructured loans for the Bank reduced to 112.94 billion Rupees as of December 31, 2015 compared to 118.68 billion Rupees as of September 30, 2015.

The aggregate gross NPAs and gross restructured loans increased by 70.57 billion Rupees from 263.36 billion Rupees at December 31, 2014 to 333.93 billion Rupees at December 31, 2015. The aggregate net NPAs and net restructured loans increased by 44.25 billion Rupees from 168.83 billion Rupees at

December 31, 2014 to 213.08 billion Rupees at December 31, 2015.

Provisions for Q3 of 2016 were at 28.44 billion Rupees compared to 9.80 billion Rupees in Q3 of 2015 and 9.42 billion Rupees in Q2 of 2016.

During Q3 of 2016, the Bank implemented refinancing under the 5/25 scheme for loans aggregating about 4.50 billion Rupees and Strategic Debt Restructuring, or SDR, for loans aggregating about 16.70 billion Rupees. The Bank is currently considering further SDR aggregating approximately 12.00 billion Rupees, and 5/25 refinancing aggregating approximately 7.00 billion Rupees.

- Finally, on ***Customer centricity:*** The Bank continues to focus on enhancing its customer service capability and leveraging its increased branch network to cater to its customer base. During the quarter, the Bank added 102 branches and 408 ATMs to its network. As of December 31, 2015, the Bank has a branch network of 4,156 branches and 13,372 ATMs.

During the quarter, the Bank was adjudged the winner in the category of 'Best Website Design in Asia-Pacific' at the Global Finance's 2015 World's Best Digital Bank Awards; and in the 'IT Security Initiative Project' category at the 11th Annual eINDIA

Summit Awards. The Bank continues to be the market leader in mobile banking with a market share of about 27-28%, based on value of mobile banking transactions in October and November 2015. Our digital mobile wallet - Pockets - has seen over 3.0 million downloads with significant interest from non-ICICI Bank customers. As a result of our constant focus on digital channels, currently over 60% of total transactions for our savings account customers are done through new age digital channels and less than 10% of the transactions are done through branches.

Recently, the Bank launched two new digital initiatives to simplify and speed up the assessment for new home loans as well as disbursements linked to the construction stage of projects. The first initiative called 'Express Home Loans' allows online approval of home loans within eight working hours. This service is available for all salaried individuals, including non-ICICI Bank customers. The second initiative helps individuals taking home loans for under construction projects to get subsequent disbursements through the Bank's 'iLoans' mobile application in a completely paperless way.

Let me move on to the key financial performance highlights for the quarter.

1. Net interest income increased by 13.3% year-on-year from 48.12 billion Rupees in Q3 of 2015 to 54.53 billion Rupees in Q3

of 2016. The net interest margin was at 3.53% in Q3 of 2016 compared to 3.46% in the corresponding quarter last year and 3.52% in the preceding quarter. The domestic NIM was at 3.86% in Q3 of 2016 compared to 3.88% in the corresponding quarter last year and 3.84% in the preceding quarter. Interest income on income tax refund was 1.23 billion Rupees in Q3 of 2016 compared to 0.64 billion Rupees in the corresponding quarter last year and 0.51 billion Rupees in the preceding quarter. International margins were at 1.94% in Q3 of 2016 compared to 1.67% in the corresponding quarter last year and 2.00% in the preceding quarter. The year-on-year improvement in international margins is largely on account of decrease in cost of borrowings.

2. Total non-interest income increased by 36.4% year-on-year from 30.91 billion Rupees in Q3 of 2015 to 42.17 billion Rupees in Q3 of 2016. With regard to the different components of non-interest income,

    - Fee income grew by 7.2% from 21.10 billion Rupees in Q3 of 2015 to 22.62 billion Rupees in Q3 of 2016. While retail fees continue to grow at a healthy rate, the growth in overall fees remains impacted by subdued corporate activity and consequent decline in corporate fee income. Retail fees for the Bank constituted about two-thirds of overall fees in Q3 of 2016.

- During the third quarter, treasury recorded a profit of 14.42 billion Rupees compared to 4.43 billion Rupees in the corresponding quarter last year and 2.22 billion Rupees in the preceding quarter. The Board of Directors of the Bank at its meeting dated November 16, 2015 had approved the sale of 6.0% out of the Bank's shareholding in ICICI Life, comprising the sale of 4.0% to Premji Invest/ its affiliates and 2.0% to Compassvale Investments Pte Ltd, an indirectly wholly-owned subsidiary of the Singapore-based investment company, Temasek, subject to government and regulatory approvals. During the quarter, the Bank received the approval of IRDAI for the sale of 4.0% shareholding in ICICI Life to Premji Invest/ its affiliates and the profit on sale was 12.43 billion Rupees.

- Other income was 5.13 billion Rupees in Q3 of 2016, compared to 5.38 billion Rupees in Q3 of 2015 and 5.50 billion Rupees in Q2 of 2016. The Bank received dividends from subsidiaries of 3.74 billion Rupees and had exchange rate gains relating to overseas operations of 1.43 billion Rupees during Q3 of 2016.

3. I have already spoken about the trends in operating expenses.

4. As a result of the above trends, the Bank's profit before provisions and tax increased by 30.2% from 50.37 billion Rupees in Q3 of 2015 to 65.60 billion Rupees in Q3 of 2016.

5. The Bank's standalone profit after tax increased by 4.5% from 28.89 billion Rupees in Q3 of 2015 to 30.18 billion Rupees in Q3 of 2016. The return on average assets was at 1.82% in Q3 of 2016 compared to 1.90% in Q3 of 2015.

The Bank's total standalone capital adequacy ratio including profits for the nine months ended December 31, 2015 was 16.74% and the Tier 1 capital adequacy ratio was 12.76%. Excluding profits for the nine months, the total capital adequacy ratio was 15.77% and Tier-1 capital adequacy ratio was 11.79%.

I now move on to the performance of subsidiaries and the consolidated results.

The profit after tax for ICICI Life in Q3 of 2016 was 4.36 billion Rupees compared to 4.62 billion Rupees in Q3 of 2015. The profit before tax increased by 4.8% year-on-year to 4.84 billion Rupees in Q3 of 2016 from 4.62 billion Rupees in Q3 of 2015. While the profit before tax grew by 8.0% year-on-year in 9M of 2016, the profit after tax was 12.47 billion Rupees for 9M of 2016 compared to 12.43 billion Rupees for 9M of 2015 due to normalization of the tax charge. The retail weighted received premium for ICICI Life grew by 11.1% on a year-on-year basis in 9M of 2016 compared to a growth of 4.5% for the industry. During the third quarter, the retail weighted received premium for ICICI Life declined by 2.9%. The company continues to retain its market leadership among the private players and had a market share of about 12.1% in 9M of 2016. The new business margin based on Indian Embedded Value, or IEV, methodology and target acquisition cost was at 13.8% in 9M of 2016 compared to 13.6% in FY2015.

During the quarter, the gross written premium of ICICI General grew by 21.3% on a year-on-year basis to 20.72 billion Rupees in Q3 of 2016 compared to about 12.9% year-on-year growth for the industry. The company continues to retain its market leadership among the private players and had a market share of about 9.1% in 9M of 2016. The profit after tax of ICICI General was at 1.30 billion Rupees in Q3 of 2016 compared to 1.76 billion Rupees in the corresponding quarter last year and 1.43 billion Rupees in the preceding quarter. The decrease in profits was primarily on account of higher claims due to the Chennai floods in Q3 of 2016.

The profit after tax for ICICI AMC increased by 22.4% from 0.67 billion Rupees in Q3 of 2015 to 0.82 billion Rupees in Q3 of 2016. With assets under management of over 1.7 trillion Rupees, ICICI AMC sustained its market position as the second largest mutual fund in India. The profit after tax for ICICI Securities was at 0.55 billion Rupees in Q3 of 2016 compared to 0.76 billion Rupees in Q3 of 2015. The year-on-year decrease in profits was on account of decrease in brokerage revenues due to lower secondary market retail trading volumes.

Let me move on to the performance of our overseas banking subsidiaries.

The Bank's total equity investment in ICICI Bank UK and ICICI Bank Canada has reduced from 11.0% of its net worth at March 31, 2010 to 5.1% at December 31, 2015.

As per IFRS financials, ICICI Bank Canada's total assets were 6.68 billion Canadian Dollars as of December 31, 2015 compared to 6.47 billion Canadian Dollars as of September 30, 2015. Loans and advances were 5.76 billion Canadian Dollars as of December 31, 2015 compared to 5.61 billion Canadian Dollars as of September 30, 2015. The profit after tax for Q3 of 2016 was 5.4 million Canadian Dollars compared to 3.0 million Canadian Dollars for Q3 of 2015 and 6.6 million Canadian Dollars in Q2 of 2016. The capital adequacy ratio of ICICI Bank Canada was 23.7% at December 31, 2015.

ICICI Bank UK's total assets were 4.70 billion US Dollars as of December 31, 2015 compared to 4.64 billion US Dollars as of September 30, 2015. Loans and advances were 3.43 billion US Dollars as of December 31, 2015 compared to 3.20 billion US

Dollars as of September 30, 2015. The growth in loans and advances was primarily due to lending to select local market corporates, subsidiaries & joint ventures of Indian companies and select multi-national corporations. The profit after tax for ICICI Bank UK for Q3 of 2016 was 0.6 million US Dollars compared to 6.1 million US Dollars in Q3 of 2015 and 0.6 million US Dollars in Q2 of 2016. The lower profits in Q3 of 2016 were on account of higher provisions on existing impaired loans. The capital adequacy ratio was 15.6% as of December 31, 2015.

Let me now talk about the overall consolidated profits.

The consolidated profit after tax was 31.22 billion Rupees in Q3 of 2016 compared to 32.65 billion Rupees in Q3 of 2015. The annualised consolidated return on average equity was at 13.5% in Q3 of 2016 compared to 15.5% in Q3 of 2015 and 15.3% in Q2 of 2016. Consolidated assets grew 12.9% from 7.93 trillion Rupees as of December 31, 2014 to 8.95 trillion Rupees as of December 31, 2015.

The Bank's total capital adequacy ratio on a consolidated basis, including profits for the nine months, was 16.75% and the Tier 1 capital adequacy ratio was 12.73% at December 31, 2015. Excluding profits for the nine months, the consolidated total capital adequacy ratio was 15.81% and Tier-1 capital adequacy ratio was 11.79%.

We believe that our current capital position, strong and diversified franchise and large distribution network give us the ability to leverage opportunities for profitable growth across our businesses. During the third quarter, we have achieved robust loan growth backed by a strong funding profile and maintained our operating efficiency. While we would focus on sustaining momentum in these areas, in the near term, non-performing asset additions and provisioning costs are expected to remain elevated. There will also be some impact of non-accrual of income on the higher level of non-performing assets on net interest margin and net interest income.

With these opening comments, my team and I will be happy to take your questions.

Q3-2016: Performance review

January 28, 2016

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in ICICI Bank's filings with the US Securities and Exchange Commission.

All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for ICICI Bank Limited only unless specifically stated to be on a consolidated basis for ICICI Bank Limited and its subsidiaries. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India where ICICI Bank's equity shares are listed and with the New York Stock Exchange and the US Securities and Exchange Commission, and is available on our website www.icicibank.com

ICICI Bank

Q3-2016: Performance highlights

Profitability

- 4.5% increase in standalone profit after tax from ₹ 28.89 bn in Q3-2015 (October-December 2014) to ₹ 30.18 bn in Q3-2016 (October-December 2015)
  - Net interest income increased by 13.3% year-on-year; net interest margin improved from 3.46% in Q3-2015 to 3.53% in Q3-2016
- Consolidated profit after tax at ₹ 31.22 bn in Q3-2016 compared to ₹ 32.65 bn in Q3-2015
  - Consolidated return on average net worth (annualised) at 13.5%

ICICI Bank

Q3-2016: Performance highlights

Balance sheet

- Advances increased by 15.8% year-on-year to ₹ 4,348.00 billion at December 31, 2015
  - Retail advances growth at 24.0% year-on-year at December 31, 2015
  - Overall domestic loan growth at 20.4%
- Period-end CASA ratio at 45.2% at December 31, 2015 compared to 44.0% at December 31, 2014 and 45.1% at September 30, 2015
  - Average CASA ratio at 40.7% for Q3-2016
- Net NPA ratio at 2.03% at December 31, 2015 (September 30, 2015: 1.47%; December 31, 2014: 1.12%)

ICICI Bank

Standalone results

Profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
NII	190.40	48.12	139.60	52.51	54.53	158.20	13.3%
Non-interest income	121.76	30.91	86.80	30.07	42.17	102.14	36.4%
- Fee income	*82.87*	*21.10*	*61.50*	*22.35*	*22.62*	*66.07*	*7.2%*
- Other income[1]	*21.96*	*5.38*[1]	*15.63*	*5.50*	*5.13*	*17.36*	*(4.6)%*
- Treasury income[2]	*16.93*	*4.43*	*9.67*	*2.22*	*14.42*	*18.71*	*-*
Total income	**312.16**	**79.03**	**226.40**	**82.58**	**96.70**	**260.34**	**22.4%**
Operating expenses	114.96	28.66	83.88	31.00	31.10	92.78	8.5%
Operating profit	**197.20**	**50.37**	**142.52**	**51.58**	**65.60**	**167.56**	**30.2%**

1. Includes net foreign exchange gains relating to overseas operations of ₹ 6.42 billion in FY2015, ₹ 1.92 billion in Q3-2015, ₹ 1.90 billion in Q2-2016 and ₹ 1.43 billion in Q3-2016
2. Includes ₹ 12.43 bn of profit on sale of 4% shareholding in ICICI Life in Q3-2016

ICICI Bank

Profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
Operating profit	**197.20**	**50.37**	**142.52**	**51.58**	**65.60**	**167.56**	**30.2%**
Provisions	39.00	9.80	25.56	9.42	28.44	47.42	-
Profit before tax	**158.20**	**40.57**	**116.96**	**42.16**	**37.16**	**120.14**	**(8.4)%**
Tax	46.45	11.68	34.43	11.86	6.98	29.90	(40.2)%
Profit after tax	**111.75**	**28.89**	**82.53**	**30.30**	**30.18**	**90.24**	**4.5%**

Yield, cost & margin

Movement in yield, costs & margins (Percent)[1]	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Yield on total interest-earning assets	8.96	8.94	8.92	8.78	8.65	8.76
- Yield on advances	*9.95*	*9.85*	*9.95*	*9.64*	*9.35*	*9.57*
Cost of funds	6.17	6.17	6.17	5.93	5.78	5.91
- Cost of deposits	*6.18*	*6.18*	*6.17*	*5.95*	*5.81*	*5.93*
Net interest margin	3.48	3.46	3.43	3.52	3.53	3.53
- Domestic	*3.89*	*3.88*	*3.84*	*3.84*	*3.86*	*3.86*
- Overseas	*1.65*	*1.67*	*1.63*	*2.00*	*1.94*	*1.94*

1. Annualised for all interim periods

ICICI Bank

Other key ratios

Percent	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Return on average networth[1]	14.3	14.3	14.1	14.2	13.6	14.1
Return on average assets[1]	1.86	1.90	1.85	1.89	1.82	1.87
Weighted average EPS[1]	19.3	19.8	18.9	20.8	20.7	20.7
Book value (₹)	139	141	141	149	154	154
Fee to income	26.5	26.7	27.2	27.1	23.4	25.4
Cost to income	36.8	36.3	37.1	37.5	32.2	35.6
Average CASA ratio	39.5	39.3	39.4	40.7	40.7	40.8

1. Annualised for all interim periods

Balance sheet: Assets

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Cash & bank balances	333.91	315.45	377.00	12.9%
Investments	1,496.51	1,541.90	1,635.43	9.3%
- SLR investments	*1,025.10*	*1,115.40*	*1,147.71*	*12.0%*
- Equity investment in subsidiaries	*120.23*	*110.89*	*110.32*	*(8.2)%*
Advances	3,753.45	4,096.93	4,348.00	15.8%
Fixed & other assets	587.11	616.28	662.08	12.8%
- RIDF [1] and related	*267.28*	*292.34*	*289.37*	*8.3%*
Total assets	**6,170.98**	**6,570.56**	**7,022.51**	**13.8%**

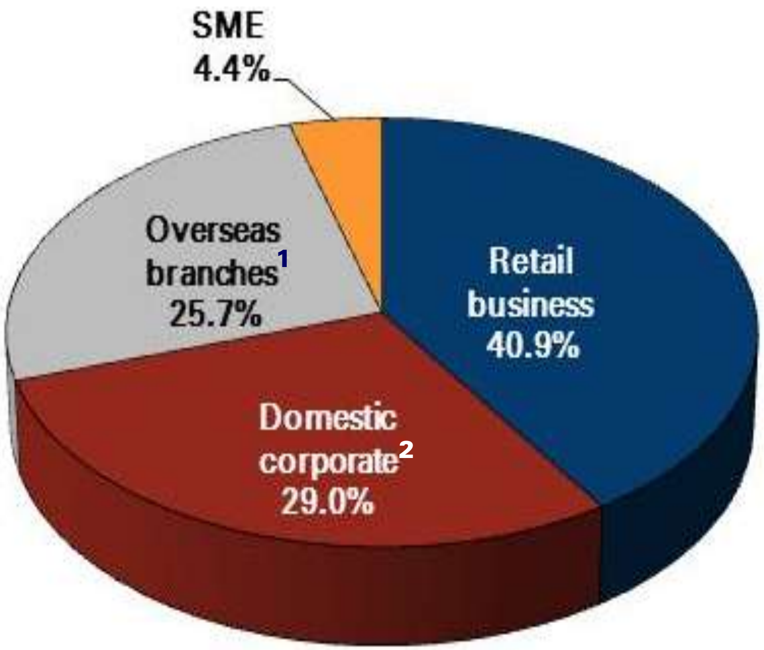
- Net investment in security receipts of asset reconstruction companies was ₹ 6.39 bn at December 31, 2015 (September 30, 2015: ₹ 10.98 bn)

1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended September 30, 2015, re-classified deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector from 'Investments' to 'Other Assets'.
2. Rural Infrastructure Development Fund

ICICI Bank

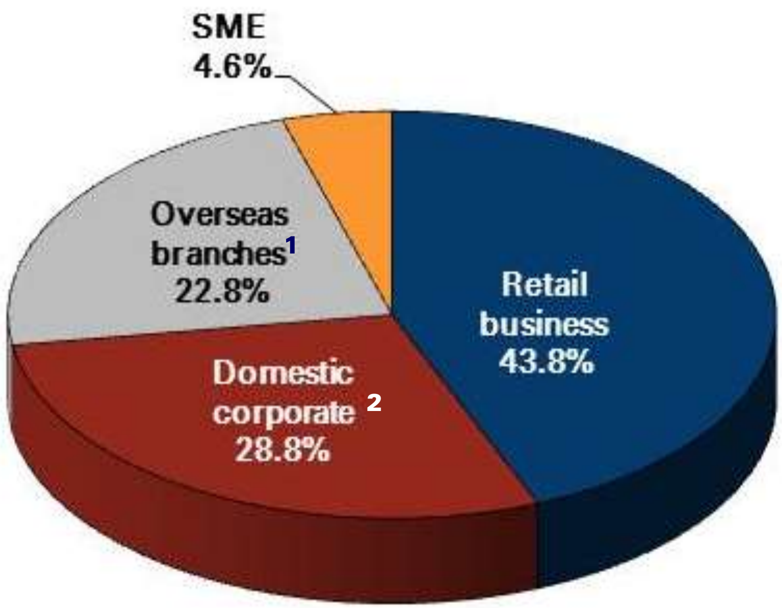
Composition of loan book (y-o-y)

December 31, 2014



Total loan book: ₹ 3,753 bn

December 31, 2015

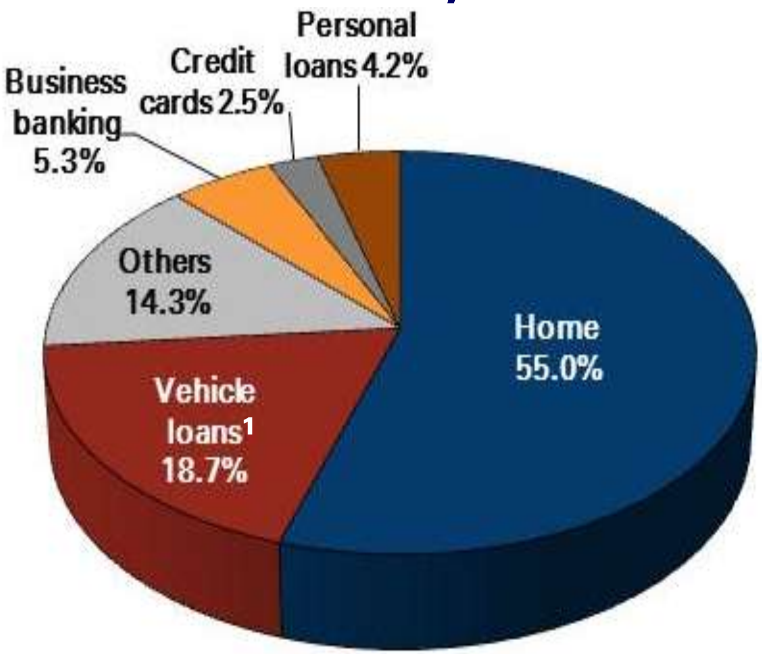


Total loan book: ₹ 4,348 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance

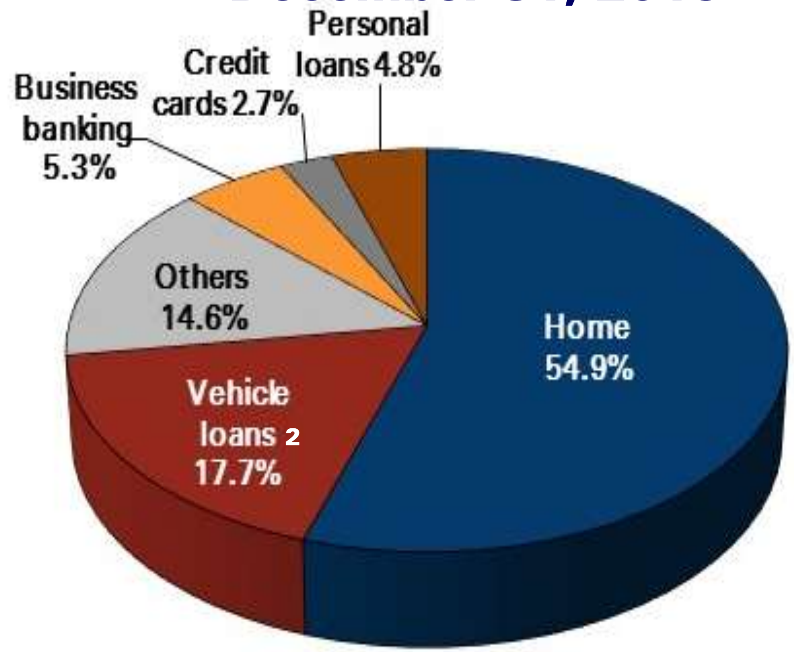
Composition of retail loan book (y-o-y)

December 31, 2014



Total retail loan book: ₹ 1,535 bn

December 31, 2015



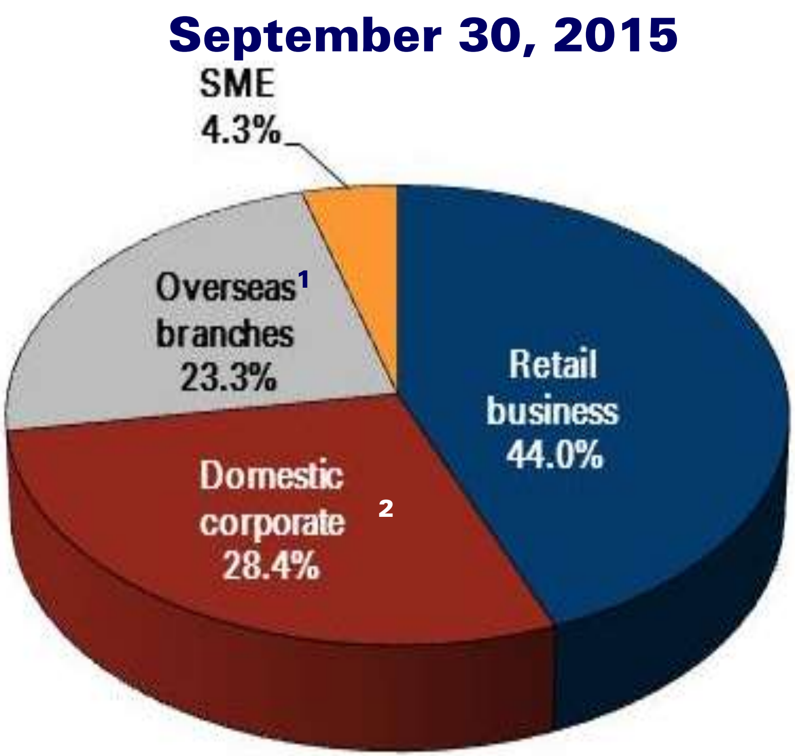
Total retail loan book: ₹ 1,904 bn

- Total retail advances growth of 24.0% y-o-y at December 31, 2015

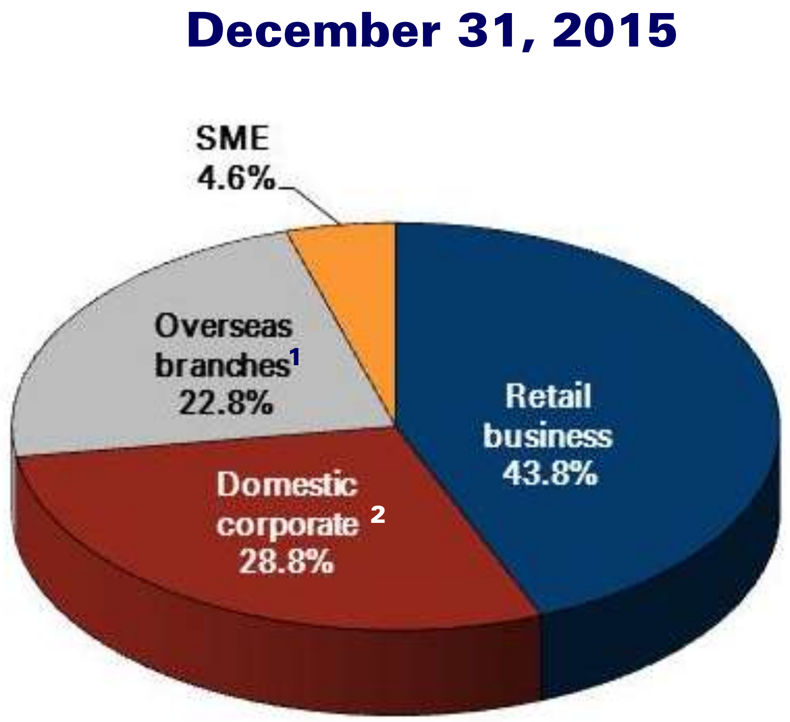
1. December 31, 2014: Vehicle loans includes auto loans 11.6%, commercial business 7.1%
2. December 31, 2015: Vehicle loans includes auto loans 11.3%, commercial business 6.3%

ICICI Bank

Composition of loan book (q-o-q)



Total loan book: ₹ 4,097 bn

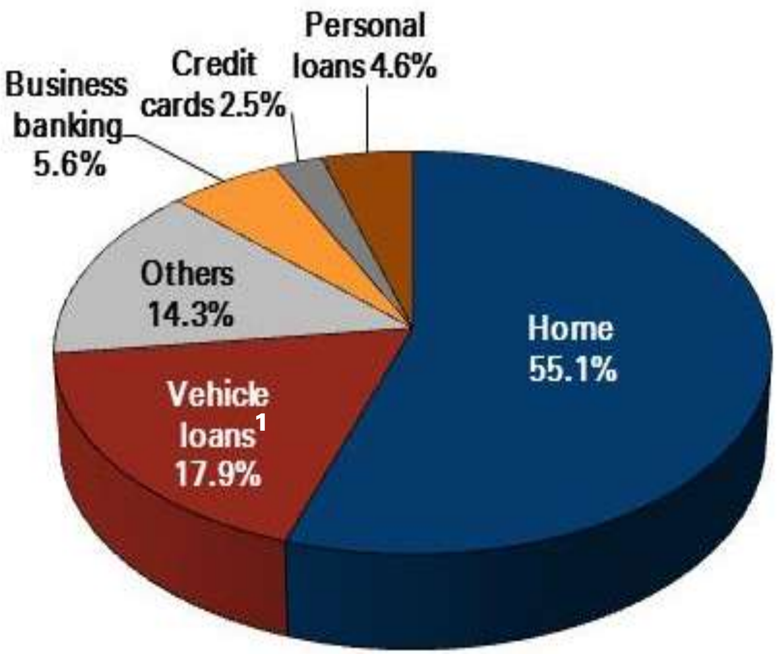


Total loan book: ₹ 4,348 bn

1. Including impact of exchange rate movement
2. Domestic corporate loans include builder finance

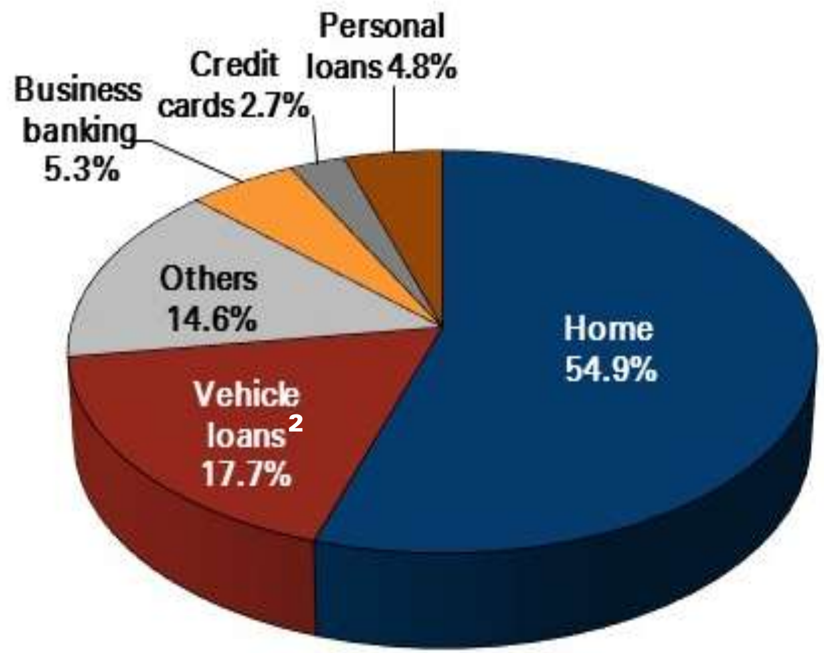
Composition of retail loan book (q-o-q)

September 30, 2015



Total retail loan book: ₹ 1,802 bn

December 31, 2015



Total retail loan book: ₹ 1,904 bn

1. September 30, 2015: Vehicle loans include auto loans 11.4%, commercial business 6.5%
2. December 31, 2015: Vehicle loans include auto loans 11.3%, commercial business 6.3%

ICICI Bank

Equity investment in subsidiaries

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
ICICI Prudential Life Insurance	35.93	35.93	35.36
ICICI Bank Canada	30.51	27.32	27.32
ICICI Bank UK	21.20	18.05	18.05
ICICI Lombard General Insurance	14.22	14.22	14.22
ICICI Home Finance	11.12	11.12	11.12
ICICI Bank Eurasia LLC	3.00	-	-
ICICI Securities Limited	1.87	1.87	1.87
ICICI Securities Primary Dealership	1.58	1.58	1.58
ICICI AMC	0.61	0.61	0.61
ICICI Venture Funds Mgmt	0.05	0.05	0.05
Others	0.14	0.14	0.14
Total	**120.23**	**110.89**	**110.32**

Balance sheet: Liabilities

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Net worth	818.21	865.66	895.92	9.5%
- Equity capital	*11.59*	*11.62*	*11.63*	*0.3%*
- Reserves	*806.62*	*854.04*	*884.30*	*9.6%*
Deposits	3,553.40	3,846.18	4,073.14	14.6%
- Savings	*1,105.33*	*1,207.20*	*1,269.18*	*14.8%*
- Current	*459.16*	*527.69*	*571.81*	*24.5%*
Borrowings[1,2]	1,529.94	1,561.09	1,771.61	15.8%
Other liabilities	269.43	297.63	281.84	4.6%
Total liabilities	**6,170.98**	**6,570.56**	**7,022.51**	**13.8%**

- Credit/deposit ratio of 84.8% on the domestic balance sheet at December 31, 2015

1. Borrowings include preference shares amounting to ₹ 3.50 bn
2. Including impact of exchange rate movement

Composition of borrowings

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
Domestic	649.42	686.91	793.17
- Capital instruments[1]	388.10	383.11	382.86
- Other borrowings	261.32	303.80	410.31
- *Long term infrastructure bonds*	*45.89*	*68.50*	*68.50*
Overseas[2]	880.52	874.18	978.44
- Capital instruments	21.41	22.29	22.48
- Other borrowings	859.11	851.89	955.96
Total borrowings[2]	**1,529.94**	**1,561.09**	**1,771.61**

1. Includes preference share capital ₹ 3.50 bn
2. Including impact of exchange rate movement

- Capital instruments constitute 48.3% of domestic borrowings

ICICI Bank

Capital adequacy

Standalone Basel III	September 30, 2015[1]		December 31, 2015[1]	
	₹ bn	%	₹ bn	%
Total Capital	932.54	16.15%	935.93	15.77%
- Tier I	698.10	12.09%	699.75	11.79%
- Tier II	234.44	4.06%	236.18	3.98%
Risk weighted assets	5,774.20		5,934.01	
- On balance sheet	*4,728.12*		*4,876.34*	
- Off balance sheet	*1,046.08*		*1,057.67*	

1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period

- Including the profits for 9M-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.74% and the Tier I ratio would have been 12.76% at December 31, 2015

Asset quality and provisioning (1/2)

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015
Gross NPAs	132.31	160.06	213.56
Less: Cumulative provisions	84.00	91.78	113.42
Net NPAs	48.31	68.28	100.14
Net NPA ratio	1.12%	1.47%	2.03%

- Gross retail NPLs at ₹ 36.97 bn and net retail NPLs at ₹ 11.83 bn at December 31, 2015 compared to ₹ 34.94 bn and ₹ 9.33 bn respectively at December 31, 2014
- Provisioning coverage ratio of 53.2% at December 31, 2015 computed in accordance with RBI guidelines. Including cumulative technical/ prudential write-offs, provisioning coverage ratio was 64.9%
- Outstanding general provision on standard assets: ₹ 26.50 bn at December 31, 2015

ICICI Bank

Asset quality and provisioning (2/2)

- RBI has recently asked banks to review certain loan accounts and their classification over the two quarters ending December 31, 2015 and March 31, 2016. The Bank is undertaking this exercise over the timeframe stipulated by RBI

- Net loans to companies whose facilities have been restructured was ₹ 112.94 bn at December 31, 2015 compared to ₹ 118.68 bn at September 30, 2015 and ₹ 120.52 bn at December 31, 2014

- The aggregate gross NPAs and gross restructured loans increased by ₹ 70.57 billion from ₹ 263.36 billion at December 31, 2014 to ₹ 333.93 billion at December 31, 2015

- The aggregate net NPAs and net restructured loans increased by ₹ 44.25 billion from ₹ 168.83 billion at December 31, 2014 to ₹ 213.08 billion at December 31, 2015

ICICI Bank

Movement of NPA

₹ billion	Q3-2015	Q2-2016	Q3-2016	FY2015
Opening gross NPA	116.95	152.86	160.06	105.54
Add: Gross additions	22.79	22.42	65.44	80.78
- of which: slippages from restructured assets	*7.76*	*9.31*	*13.55*	*45.29*
Less: Gross deletions	5.07	7.09	5.00	16.36
Net additions	17.72	15.33	60.44	64.42
Less: Write-offs & sale	2.36	8.13	6.94	17.54
Closing balance of gross NPAs	132.31	160.06	213.56	152.42
Gross NPA ratio[1]	3.00%	3.36%	4.21%	3.29%

1. Based on customer assets

Distribution network

Branches	At Mar 31, 2013	At Mar 31, 2014	At Mar 31, 2015	At Dec 31, 2015	% share at Dec 31, 2015
Metro	865	935	1,011	1,040	25.0%
Urban	782	865	933	947	22.8%
Semi urban	989	1,114	1,217	1,258	30.3%
Rural	464	839	889	911	21.9%
Total branches	**3,100**	**3,753**	**4,050**	**4,156**	**100.0%**
ATMs					
Total ATMs	**10,481**	**11,315**	**12,451**	**13,372**	**-**

Consolidated results

Consolidated profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
NII	226.46	57.06	166.09	62.64	64.88	188.46	13.7%
Non-interest income	352.52	91.45	246.16	104.04	105.70	290.49	15.6%
- Fee income	*97.01*	*24.87*	*71.96*	*25.57*	*25.10*	*75.21*	*0.9%*
- Premium income	*220.77*	*56.27*	*151.06*	*70.54*	*62.95*	*181.27*	*11.9%*
- Other income	*34.74*	*10.31*	*23.14*	*7.93*	*17.65*	*34.01*	*71.2%*
Total income	**578.98**	**148.51**	**412.25**	**166.68**	**170.58**	**478.95**	**14.9%**
Operating expenses	350.23	87.83	245.50	105.79	97.46	286.68	11.0%
Operating profit	**228.75**	**60.68**	**166.75**	**60.89**	**73.12**	**192.27**	**20.5%**

Consolidated profit & loss statement

₹ billion	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016	Q3-o-Q3 growth
Operating profit	**228.75**	**60.68**	**166.75**	**60.89**	**73.12**	**192.27**	**20.5%**
Provisions	45.36	12.35	29.65	10.55	30.61	52.08	-
Profit before tax	**183.39**	**48.33**	**137.10**	**50.34**	**42.51**	**140.19**	**(12.0)%**
Tax	53.97	13.66	40.20	14.26	9.39	36.92	(31.3)%
Minority interest	6.95	2.02	5.28	1.89	1.90	5.54	(5.9)%
Profit after tax	**122.47**	**32.65**	**91.62**	**34.19**	**31.22**	**97.73**	**(4.4)%**

Consolidated balance sheet

₹ billion	December 31, 2014	September 30, 2015	December 31, 2015	Y-o-Y growth
Cash & bank balances	404.81	367.76	442.59	9.3%
Investments	2,597.91	2,757.07	2,842.86	9.4%
Advances	4,270.84	4,657.57	4,928.59	15.4%
Fixed & other assets	657.35	725.72	736.89	12.1%
Total assets	**7,930.91**	**8,508.12**	**8,950.93**	**12.9%**
Net worth	860.04	911.96	942.99	9.6%
Minority interest	24.11	25.76	28.86	19.7%
Deposits	3,810.27	4,120.72	4,351.30	14.2%
Borrowings	1,917.44	2,035.71	2,208.15	15.2%
Liabilities on policies in force	884.00	927.71	950.96	7.6%
Other liabilities	435.05	486.26	468.67	7.7%
Total liabilities	**7,930.91**	**8,508.12**	**8,950.93**	**12.9%**

1. Pursuant to RBI guideline dated July 16, 2015, the Bank has, effective the quarter ended June 30, 2015, re-classified deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector from 'Investments' to 'Other Assets'.

ICICI Bank

Key ratios (consolidated)

Percent	FY 2015	Q3-2015	9M-2015	Q2-2016	Q3-2016	9M-2016
Return on average networth[1,2]	15.0	15.5	15.1	15.3	13.5	14.6
Weighted average EPS (₹)[1]	21.2	22.4	21.0	23.4	21.4	22.4
Book value (₹)	146	148	148	157	162	162

1. Based on quarterly average networth
2. Annualised for all interim periods

Consolidated Basel III	September 30, 2015	December 31, 2015[1]
Total Capital	16.17%	15.81%
- Tier I	*12.07%*	*11.79%*
- Tier II	*4.10%*	*4.02%*

- Including the profits for 9M-2016, the capital adequacy ratio for the Bank as per Basel III norms would have been 16.75% and the Tier I ratio would have been 12.73%

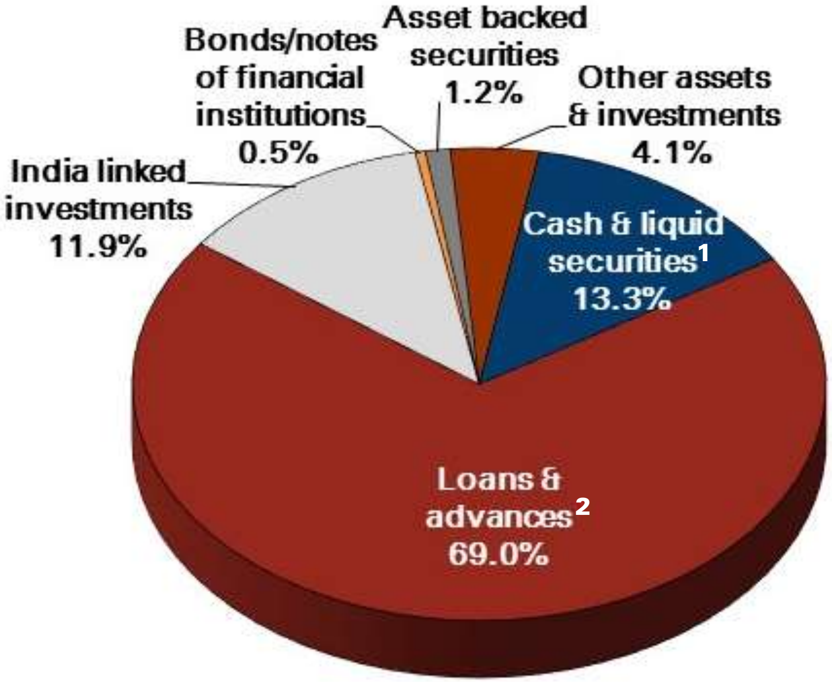
1. In line with the applicable guidelines, the Basel III capital ratios reported by the Bank for the interim periods do not include profits for the period

ICICI Bank

Overseas subsidiaries

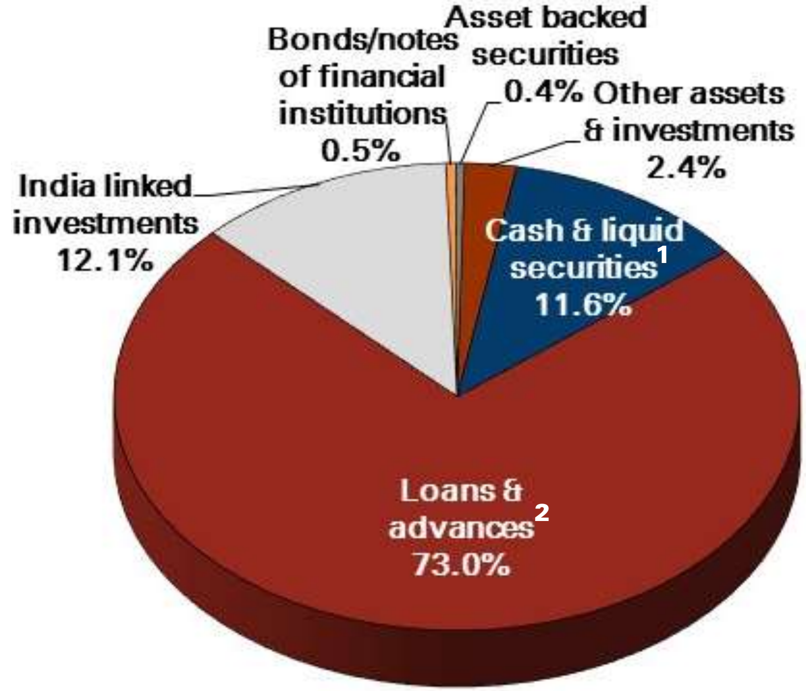
ICICI Bank UK asset profile

September 30, 2015



Total assets: USD 4.6 bn

December 31, 2015

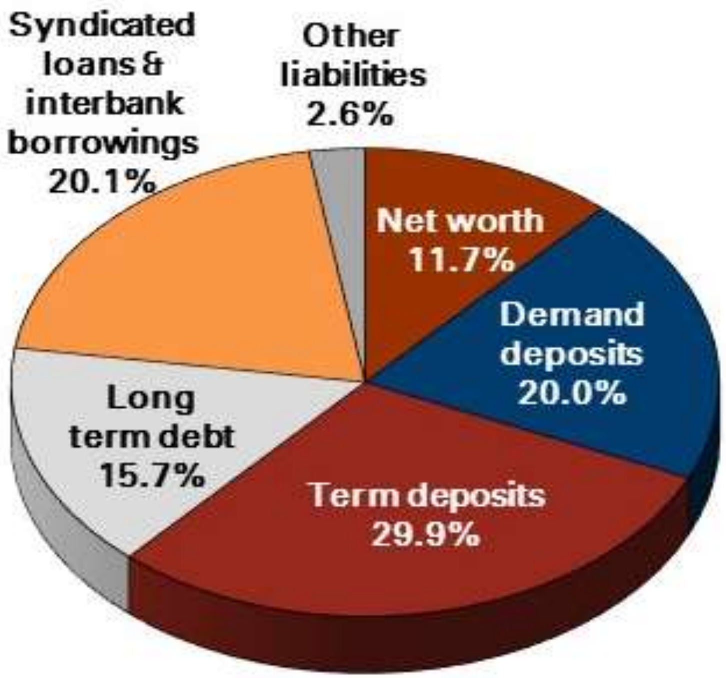


Total assets: USD 4.7 bn

1. Includes cash & advances to banks, T Bills
2. Includes securities re-classified to loans & advances

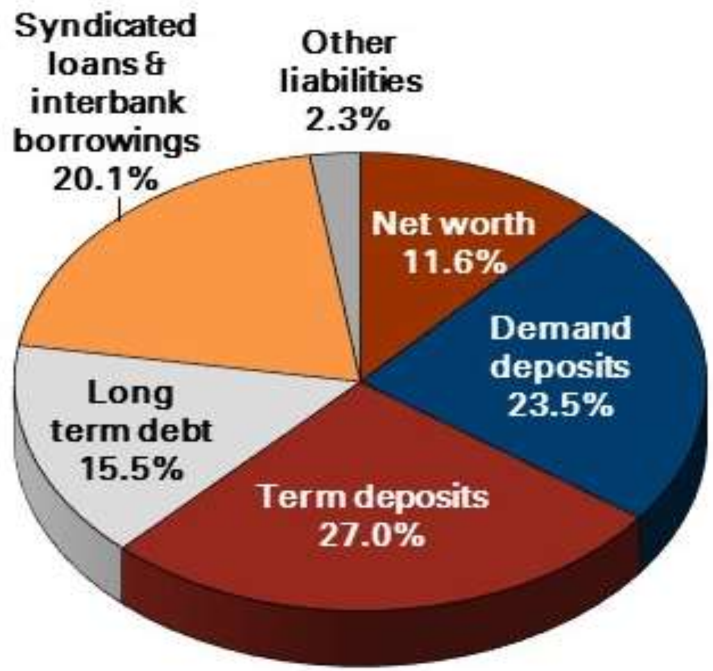
ICICI Bank UK liability profile

September 30, 2015



Total liabilities: USD 4.6 bn

December 31, 2015



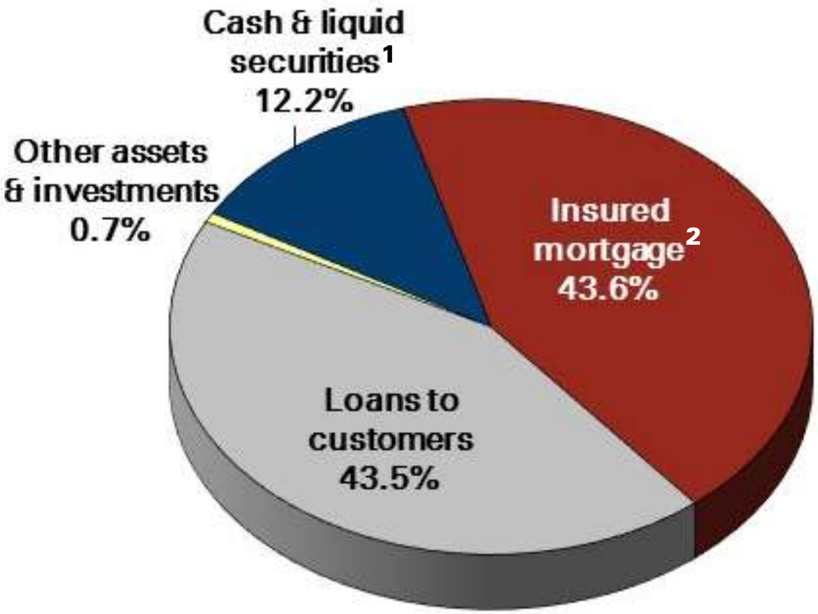
Total liabilities: USD 4.7 bn

- Profit after tax of USD 0.6 mn in Q3-2016 compared to USD 6.1 mn in Q3-2015 and USD 0.6 million in Q2-2016
- Capital adequacy ratio at 15.6%
- Proportion of retail term deposits in total deposits at 34% at December 31, 2015

ICICI Bank

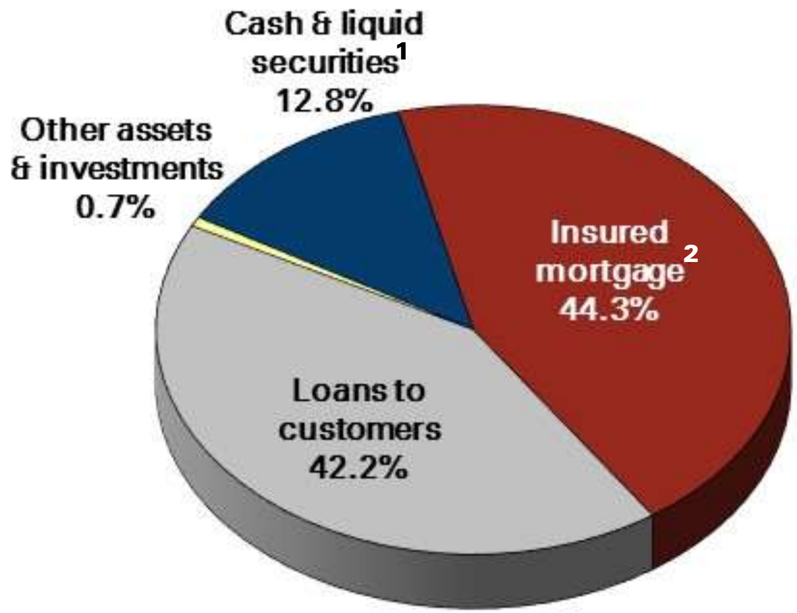
ICICI Bank Canada asset profile

September 30, 2015



Total assets: CAD 6.5 bn

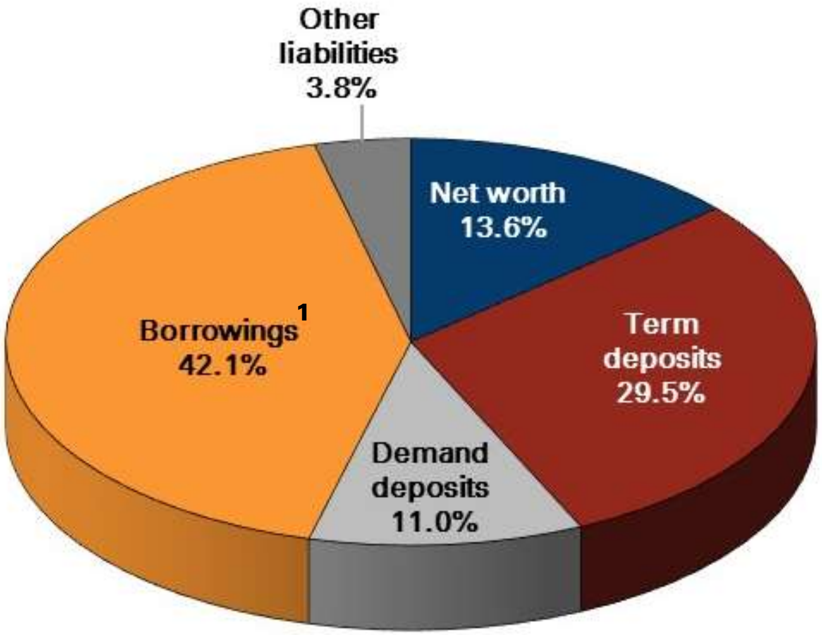
December 31, 2015



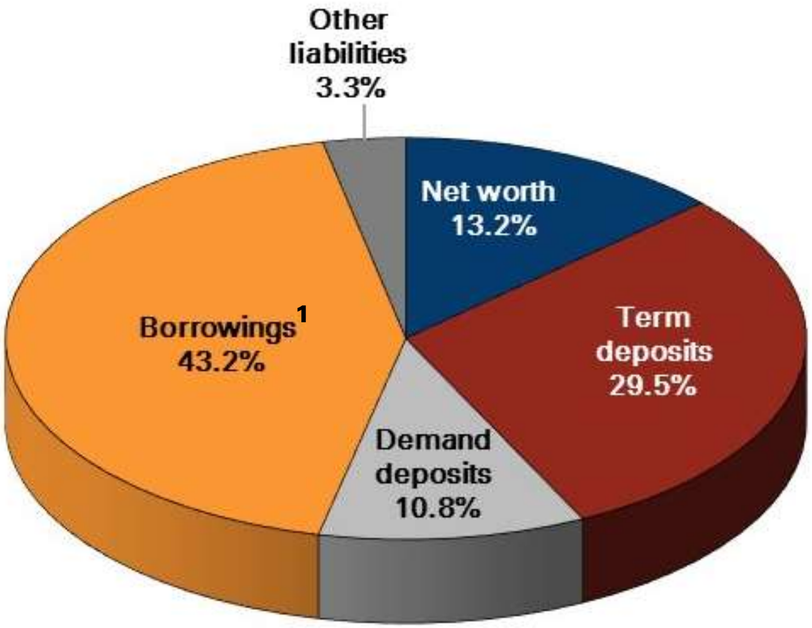
Total assets: CAD 6.7 bn

1. Includes cash & advances to banks and government securities
2. Based on IFRS, securitised portfolio of CAD 2,759 mn and CAD 2,920 mn considered as part of insured mortgage portfolio at September 30, 2015 and December 31, 2015 respectively

ICICI Bank Canada liability profile



Total liabilities: CAD 6.5 bn



Total liabilities: CAD 6.7 bn

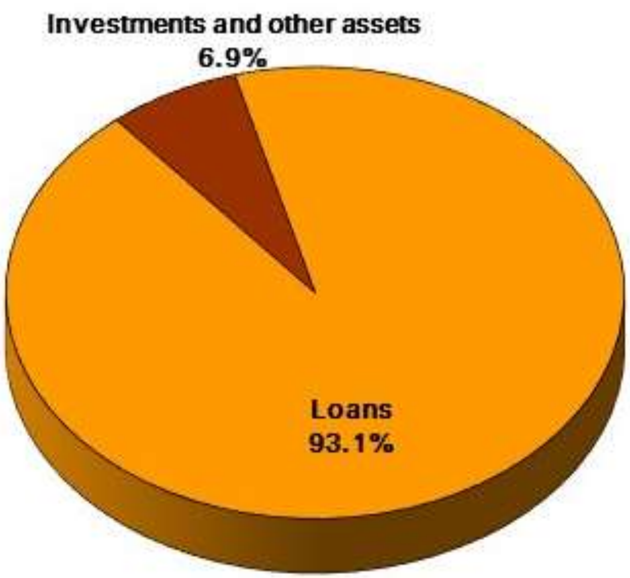
- Profit after tax of CAD 5.4 mn in Q3-2016 compared to CAD 3.0 mn in Q3-2015 and CAD 6.6 mn in Q2-2016
- Capital adequacy ratio at 23.7%

1. As per IFRS, proceeds of CAD 2,725 mn and CAD 2,882 mn from sale of securitised portfolio considered as part of borrowings at September 30, 2015 and December 31, 2015 respectively

Domestic subsidiaries

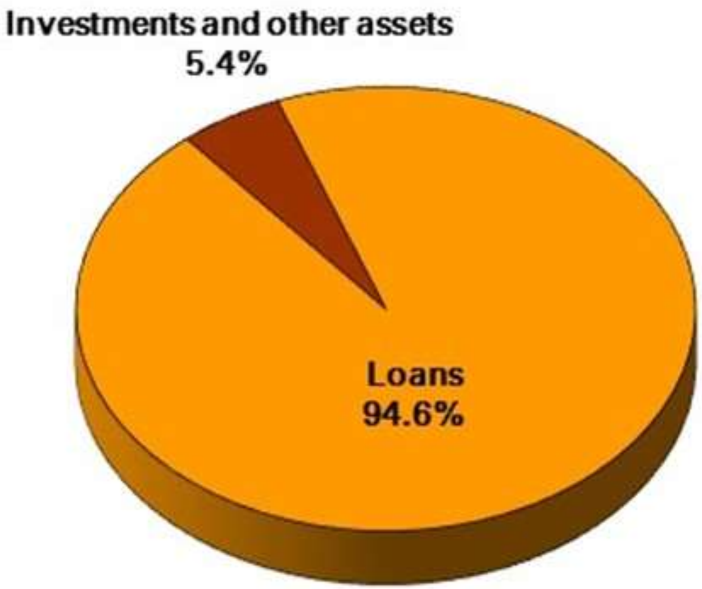
ICICI Home Finance

September 30, 2015



Total assets: ₹ 90.11 bn

December 31, 2015



Total assets: ₹ 91.36 bn

- Profit after tax of ₹ 400.9 mn in Q3-2016 compared to ₹ 497.5 mn in Q3-2015
- Capital adequacy ratio of 26.6% at December 31, 2015
- Net NPA ratio: 0.7%
- At December 31, 2015: Net worth ₹ 15.21 bn; Deposits ₹ 2.86 bn and Borrowings & other liabilities ₹ 73.29 bn

ICICI Life

₹ billion	Q3-2015	Q3-2016	FY2015
New business premium	13.59	13.87	53.32
Renewal premium	25.17	30.73	99.75
Total premium	38.76	44.60	153.07
Annualised premium equivalent (APE)	12.90	12.59	47.44
New Business Profit (NBP)	1.47[1]	1.74[2]	6.43[2]
NBP margin	11.4%[1]	13.8%[2]	13.6%[2]
Profit after tax	4.62	4.36	16.34
Assets Under Management	945.93	1,017.31	1,001.83
Expense ratio[3]	15.7%	14.9%	15.4%
Cost to RWRP[4]	46.9%	52.4%	49.1%

- Sustained leadership in private space with an overall market share of 12.1%[5] and private sector market share of 23.5%[5] in 9M-2016

1. Based on Traditional Embedded Value methodology and target acquisition cost basis
2. Based on Indian Embedded Value methodology and target acquisition cost basis
3. All expenses (including commission) / (Total premium – 90% of single premium)
4. RWRP: Retail weighted received premium
5. Source: IRDAI

ICICI General

₹ billion	Q3-2015	Q3-2016	FY2015
Gross written premium[1]	17.08	20.72	69.14
Profit before tax	2.27	1.81	6.91
PAT	1.76	1.30	5.36

- Sustained leadership in private space with an overall market share of 9.1%[2] and private sector market share of 19.3%[2] in 9M-2016

1. Excluding remittances from motor declined pool and including premium on reinsurance accepted
2. Source: General Insurance Council

ICICI Bank

Other subsidiaries

Profit after tax (₹ billion)	Q3-2015	Q3-2016	FY2015
ICICI Prudential Asset Management	0.67	0.82	2.47
ICICI Securities Primary Dealership	0.75	0.63	2.17
ICICI Securities (Consolidated)	0.76	0.55	2.94
ICICI Venture	0.05	(0.09)	0.01

Thank you