

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED****SCHEDULES**

forming part of the Accounts

**SCHEDULE 17****SIGNIFICANT ACCOUNTING POLICIES****Overview**

ICICI Bank Limited (ICICI Bank or the Bank), incorporated in Vadodara, India is a publicly held banking company engaged in providing a wide range of banking and financial services including commercial banking and treasury operations. ICICI Bank is a banking company governed by the Banking Regulation Act, 1949. The Bank also has overseas branches in Bahrain, China, Dubai, Hong Kong, Singapore, South Africa, United States of America and Offshore Banking units.

**Basis of preparation**

The financial statements have been prepared in accordance with requirements prescribed under the Third Schedule of the Banking Regulation Act, 1949. The accounting and reporting policies of ICICI Bank used in the preparation of these financial statements conform to Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines issued by Reserve Bank of India (RBI) from time to time and the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 to the extent applicable and practices generally prevalent in the banking industry in India. The Bank follows the historical cost convention and the accrual method of accounting, except in the case of interest and other income on non-performing assets (NPAs) where it is recognised upon realisation.

**Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. The impact of any revision in these estimates is recognised prospectively from the period of change.

**SIGNIFICANT ACCOUNTING POLICIES****1. Revenue recognition**

- a) Interest income is recognised in the profit and loss account as it accrues, including for cases where moratorium has been extended for payments of principal and/or interest as per RBI guideline dated March 27, 2020, except in the case of non-performing assets (NPAs) where it is recognised upon realisation, as per the income recognition and asset classification norms of RBI.
- b) Income on discounted instruments is recognised over the tenure of the instrument on a constant yield basis.
- c) Dividend income is accounted on accrual basis when the right to receive the dividend is established.
- d) Loan processing fee is accounted for upfront when it becomes due.
- e) Project appraisal/structuring fee is accounted for on the completion of the agreed service.
- f) Arranger fee is accounted for as income when a significant portion of the arrangement is completed and right to receive is established.
- g) Commission received on guarantees and letters of credit issued is amortised on a straight-line basis over the period of the guarantee/letters of credit.
- h) The annual/renewal fee on credit cards and debit cards are amortised on a straight line basis over one year.
- i) Fees paid/received for priority sector lending certificates (PSLC) is amortised on straight-line basis over the period of the certificate.
- j) All other fees are accounted for as and when they become due where the Bank is reasonably certain of ultimate collection.

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**2. Investments**

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation.

The Bank follows trade date method of accounting for purchase and sale of investments, except for government of India and state government securities where settlement date method of accounting is followed in accordance with RBI guidelines.

**Classification:**

All investments are classified into 'Held to Maturity' (HTM), 'Available for Sale' (AFS) and 'Held for Trading' (HFT) on the date of purchase as per the extant RBI guidelines on investment classification and valuation. Reclassifications, if any, in any category are accounted for as per RBI guidelines. Under each classification, the investments are further categorised as (a) government securities, (b) other approved securities, (c) shares, (d) bonds and debentures, (e) subsidiaries and joint ventures and (f) others.

Investments that are held principally for resale within 90 days from the date of purchase are classified as HFT securities. Investments which the Bank intends to hold till maturity are classified as HTM securities. Investments which are not classified in either of the above categories are classified under AFS securities. Investments in the equity of subsidiaries/joint ventures are classified under HTM or AFS categories.

**Cost of acquisition:**

Costs, including brokerage and commission pertaining to investments paid at the time of acquisition and broken period interest (the amount of interest from the previous interest payment date till the date of purchase of instruments) on debt instruments, are charged to the profit and loss account.

**Valuation:**

Securities are valued scrip-wise. Depreciation/appreciation on securities, other than those acquired by way of conversion of outstanding loans, is aggregated for each category. Net appreciation in each category under each investment classification, if any, being unrealised, is ignored, while net depreciation is provided for. The depreciation on securities acquired by way of conversion of outstanding loans is fully provided for. Non-performing investments are identified based on the RBI guidelines.

HTM securities are carried at their acquisition cost or at amortised cost, if acquired at a premium over the face value. Any premium over the face value of fixed rate and floating rate securities acquired is amortised over the remaining period to maturity on a constant yield basis and straight line basis respectively.

AFS and HFT securities are valued periodically as per RBI guidelines. Any premium over the face value of fixed rate and floating rate investments in government securities, classified as AFS, is amortised over the remaining period to maturity on constant yield basis and straight line basis respectively. Quoted investments are valued based on the closing quotes on the recognised stock exchanges or prices declared by Primary Dealers Association of India (PDAI) jointly with Fixed Income Money Market and Derivatives Association (FIMMDA)/Financial Benchmark India Private Limited (FBIL), periodically.

The market/fair value of unquoted government securities which are in nature of Statutory Liquidity Ratio (SLR) securities included in the 'Available for Sale' and 'Held for Trading' categories is as per the rates published by FIMMDA/FBIL. The valuation of other unquoted fixed income securities, including Pass Through Certificates, wherever linked to the Yield-to-Maturity (YTM) rates, is computed with a mark-up (reflecting associated credit risk) over the YTM rates for government securities published by FIMMDA. The sovereign foreign securities and non-INR India linked bonds are valued on the basis of prices published by the sovereign regulator or counterparty quotes.

Treasury bills, commercial papers and certificate of deposits being discounted instruments, are valued at carrying cost.

The units of mutual funds are valued at the latest repurchase price/net asset value declared by the mutual fund. Unquoted equity shares are valued at the break-up value, if the latest balance sheet is available, or at ₹1, as per RBI guidelines.

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At the end of each reporting period, security receipts issued by the asset reconstruction companies are valued in accordance with the guidelines applicable to such instruments, prescribed by RBI from time to time. Accordingly, in cases where the cash flows from security receipts issued by the asset reconstruction companies are limited to the actual realisation of the financial assets assigned to the instruments in the concerned scheme, the Bank reckons the net asset value obtained from the asset reconstruction company from time to time, for valuation of such investments at each reporting period end. The security receipts which are outstanding and not redeemed as at the end of the resolution period are treated as loss assets and are fully provided for.

The Bank assesses investments in subsidiaries for any permanent diminution in value and appropriate provisions are made.

**Disposal:**

Gain/loss on sale of investments is recognised in the Profit and Loss Account. Cost of investments is computed based on the First-In-First-Out (FIFO) method. The profit from sale of investment under HTM category, net of taxes and transfer to statutory reserve is transferred to "Capital Reserve" in accordance with the RBI Guidelines.

**Short sale:**

The Bank undertakes short sale transactions in dated central government securities in accordance with RBI guidelines. The short positions are categorised under HFT category and are marked to market. The mark-to-market loss is charged to profit and loss account and gain, if any, is ignored as per RBI guidelines.

**Repurchase transactions:**

Market repurchase, reverse repurchase and transactions with RBI under Liquidity Adjustment Facility (LAF) are accounted for as borrowing and lending transactions in accordance with the extant RBI guidelines.

**3. Provision/write-offs on loans and other credit facilities****Classification:**

The Bank classifies its loans and investments, including at overseas branches and overdues arising from crystallised derivative contracts, into performing and NPAs in accordance with RBI guidelines. Loans and advances held at the overseas branches that are identified as impaired as per host country regulations but which are standard as per the extant RBI guidelines are classified as NPAs to the extent of amount outstanding in the respective host country. In accordance with the RBI circular dated April 17, 2020, the moratorium granted to certain borrowers is excluded from the determination of number of days past-due/out-of-order status for the purpose of asset classification. Further, NPAs are classified into sub-standard, doubtful and loss assets based on the criteria stipulated by RBI. Interest on non-performing advances is transferred to an interest suspense account and not recognised in profit and loss account until received.

The Bank considers an account as restructured, where for economic or legal reasons relating to the borrower's financial difficulty, the Bank grants concessions to the borrower, that the Bank would not otherwise consider. The moratorium granted to the borrowers based on RBI guidelines is not accounted as restructuring of loan. The RBI guidelines on 'Resolution Framework for COVID-19-related Stress' provide a prudential framework for resolution plan of certain loans. The borrowers where resolution plan was implemented under these guidelines are classified as standard restructured.

Non-performing and restructured loans are upgraded to standard as per the extant RBI guidelines or host country regulations, as applicable.

**Provisioning:**

In the case of corporate loans and advances, provisions are made for sub-standard and doubtful assets at rates prescribed by RBI. Loss assets and the unsecured portion of doubtful assets are fully provided. For impaired loans and advances held in overseas branches, which are performing as per RBI guidelines, provisions are made as per the host country regulations. For loans and advances held in overseas branches, which are NPAs both as per the RBI guidelines and host country regulations, provisions are made at the higher of the provisions required under RBI guidelines

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and host country regulations. Provisions on homogeneous non-performing retail loans and advances, subject to minimum provisioning requirements of RBI, are made on the basis of the ageing of the loan. The specific provisions on non-performing retail loans and advances held by the Bank are higher than the minimum regulatory requirements.

In respect of non-retail loans reported as fraud to RBI the entire amount, is provided for over a period not exceeding four quarters starting from the quarter in which fraud has been detected. In respect of non-retail loans where there has been delay in reporting the fraud to the RBI or which are classified as loss accounts, the entire amount is provided immediately. In case of fraud in retail accounts, the entire amount is provided immediately. In respect of borrowers classified as non-cooperative borrowers or willful defaulters, the Bank makes accelerated provisions as per RBI guidelines.

The Bank holds specific provisions against non-performing loans and advances and against certain performing loans and advances in accordance with RBI directions, including RBI direction for provision on accounts referred to the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016.

Provision due to diminution in the fair value of restructured/rescheduled loans and advances is made in accordance with the applicable RBI guidelines.

In terms of RBI guidelines, the NPAs are written-off in accordance with the Bank's policy. Amounts recovered against bad debts written-off are recognised in the profit and loss account.

The Bank maintains general provision on performing loans and advances in accordance with the RBI guidelines, including provisions on loans to borrowers having unhedged foreign currency exposure, provisions on loans to specific borrowers in specific stressed sectors, provision on exposures to step-down subsidiaries of Indian companies and provision on incremental exposure to borrowers identified as per RBI's large exposure framework. For performing loans and advances in overseas branches, the general provision is made at higher of aggregate provision required as per host country regulations and RBI requirement.

In addition to the provisions required to be held according to the asset classification status, provisions are held for individual country exposures including indirect country risk (other than for home country exposure). The countries are categorised into seven risk categories namely insignificant, low, moderately low, moderate, moderately high, high and very high, and provisioning is made on exposures exceeding 180 days on a graded scale ranging from 0.25% to 25%. For exposures with contractual maturity of less than 180 days, provision is required to be held at 25% of the rates applicable to exposures exceeding 180 days. The indirect exposure is reckoned at 50% of the exposure. If the Bank's net funded exposure in respect of a country is less than 1% of its total assets, no provision is required on such country exposure.

The Bank makes additional provisions as per RBI guidelines for the cases where viable resolution plan has not been implemented within the timelines prescribed by the RBI, from the date of default. These additional provisions are written-back on satisfying the conditions for reversal as per RBI guidelines.

The Bank has granted moratorium towards the payment of principal and/or interest in case of certain borrowers in accordance with RBI guidelines. Further, the RBI guidelines on 'Resolution Framework for COVID-19-related Stress' provide a prudential framework for resolution plan of certain loans. The Bank makes general provision on such loans at rates equal or higher than requirements stipulated in RBI circular. The Bank has also made additional Covid-19 related provision.

The Bank makes floating provision as per the Board approved policy, which is in addition to the specific and general provisions made by the Bank. The floating provision is utilised, with the approval of Board and RBI, in case of contingencies which do not arise in the normal course of business and are exceptional and non-recurring in nature and for making specific provision for impaired loans as per the requirement if extant RBI guidelines or any regulatory guidance/instructions. The floating provision is netted-off from advances.

Depreciation/provision on non-performing investments is made based on the RBI guidelines.

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**4. Transfer and servicing of assets**

The Bank transfers commercial and consumer loans through securitisation transactions. The transferred loans are de-recognised and gains/losses are accounted for, only if the Bank surrenders the rights to benefits specified in the underlying securitised loan contract. Recourse and servicing obligations are accounted for net of provisions.

In accordance with the RBI guidelines for securitisation of standard assets, with effect from February 1, 2006, the profit/premium arising from securitisation is amortised over the life of the securities issued or to be issued by the special purpose vehicle to which the assets are sold. With effect from May 7, 2012, the RBI guidelines require the profit/premium arising from securitisation to be amortised based on the method prescribed in the guidelines. The Bank accounts for any loss arising from securitisation immediately at the time of sale.

Net income arising from sale of loan assets through direct assignment with recourse obligation is amortised over the life of underlying assets sold and net income from sale of loan assets through direct assignment, without any recourse obligation, is recognised at the time of sale. Net loss arising on account of direct assignment of loan assets is recognised at the time of sale.

In accordance with RBI guidelines, in case of non-performing/special mention account-2 loans sold to securitisation company (SC)/reconstruction company (RC), the Bank reverses the excess provision in profit and loss account in the year in which amounts are received. Any shortfall of sale value over the net book value on sale of such assets is recognised by the Bank in the year in which the loan is sold.

**5. Fixed assets**

Fixed assets, other than premises, are carried at cost less accumulated depreciation and impairment, if any. Premises are carried at revalued amount, being fair value at the date of revaluation less accumulated depreciation. Cost includes freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset.

Depreciation is charged over the estimated useful life of fixed assets on a straight-line basis. Assets purchased/sold during the year are depreciated on a pro-rata basis for the actual number of days the asset has been capitalised. Assets individually costing upto ₹ 5,000/- are depreciated fully in the year of acquisition.

In case of revalued/impaired assets, depreciation is provided over the remaining useful life of the assets with reference to revised asset values. In case of premises, which are carried at revalued amounts, the depreciation on the excess of revalued amount over historical cost is transferred from Revaluation Reserve to General Reserve annually. The profit on sale of premises is appropriated to Capital Reserve, net of transfer to Statutory Reserve and taxes, in accordance with RBI guidelines.

The useful lives of the groups of fixed assets are given below.

Asset	Useful life
Premises owned by the Bank	60 years
Leased assets and improvements to leasehold premises	60 years or lease period whichever is lower
ATMs <sup>1</sup>	6 - 8 years
Plant and machinery <sup>1</sup> (including office equipment)	5 - 10 years
Electric installations and equipments	10 - 15 years
Computers	3 years
Servers and network equipment <sup>1</sup>	4 - 10 years
Furniture and fixtures <sup>1</sup>	5 - 10 years
Motor vehicles <sup>1</sup>	5 years
Others (including software and system development expenses) <sup>1</sup>	1-10 years

1. The useful life of fixed assets is based on historical experience of the Bank, which is different from the useful life as prescribed in Schedule II to the Companies Act, 2013.

2. Assets at residences of Bank's employees are depreciated over the estimated useful life of 5 years.

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***Non-banking assets***

Non-banking assets (NBAs) acquired in satisfaction of claims are valued at the market value on a distress sale basis or value of loan, whichever is lower. Further, the Bank creates provision on these assets as per the extant RBI guidelines or specific RBI directions.

**6. Translation of foreign currency items**

Foreign currency income and expenditure items of domestic operations are translated at the exchange rates prevailing on the date of the transaction. Income and expenditure items of integral foreign operations (representative offices) are translated at daily closing rates, and income and expenditure items of non-integral foreign operations (foreign branches and offshore banking units) are translated at quarterly average closing rates.

Monetary foreign currency assets and liabilities of domestic and integral foreign operations are translated at closing exchange rates notified by Foreign Exchange Dealers' Association of India (FEDAI) relevant to the balance sheet date and the resulting gains/losses are recognised in the profit and loss account.

Both monetary and non-monetary foreign currency assets and liabilities of non-integral foreign operations are translated at relevant closing exchange rates notified by FEDAI at the balance sheet date and the resulting gains/losses from exchange differences are accumulated in the foreign currency translation reserve until the disposal of the net investment in the non-integral foreign operations. Pursuant to RBI guideline, the Bank does not recognise the cumulative/proportionate amount of such exchange differences as income or expenses, which relate to repatriation of accumulated retained earnings from overseas operations.

Contingent liabilities on account of guarantees, endorsements and other obligations denominated in foreign currencies are disclosed at the closing exchange rates notified by FEDAI relevant to the balance sheet date.

**7. Foreign exchange and derivative contracts**

The forward exchange contracts that are not intended for trading and are entered into to establish the amount of reporting currency required or available at the settlement date of a transaction are effectively valued at closing spot rate. The premium or discount arising on inception of such forward exchange contracts is amortised over the life of the contract. All other outstanding forward exchange contracts are revalued based on the exchange rates notified by FEDAI for specified maturities and at interpolated rates for contracts of interim maturities. The contracts of longer maturities where exchange rates are not notified by FEDAI are revalued based on the forward exchange rates implied by the swap curves in respective currencies. The resultant gains or losses are recognised in the profit and loss account.

The swap contracts entered to hedge on-balance sheet assets and liabilities are structured such that they bear an opposite and offsetting impact with the underlying on-balance sheet items. The impact of such derivative instruments is correlated with the movement of underlying assets and liabilities and accounted pursuant to the principles of hedge accounting. The Bank identifies the hedged item (asset or liability) at the inception of the transaction itself. Hedge effectiveness is ascertained at the time of the inception of the hedge and periodically thereafter. Hedge swaps are accounted for on an accrual basis and are not marked to market unless their underlying transaction is marked to market. Gains or losses arising from hedge ineffectiveness, if any, are recognised in the Profit and Loss Account. Based on RBI circular issued on June 26, 2019, the accounting of hedge relationships established after June 26, 2019 is in accordance with the Guidance note on Accounting for Derivative Contracts issued by ICAI.

The derivative contracts entered into for trading purposes are marked to market and the resulting gain or loss is accounted for in the profit and loss account. Pursuant to RBI guidelines, any receivables under derivative contracts which remain overdue for more than 90 days and mark-to-market gains on other derivative contracts with the same counter-parties are reversed through profit and loss account.

**8. Employee Stock Option Scheme (ESOS)**

The Employees Stock Option Scheme (the Scheme) provides for grant of options on the Bank's equity shares to wholetime directors and employees of the Bank and its subsidiaries. The options granted vest in a graded manner and may be exercised within a specified period. The Bank follows the intrinsic value method to account for its stock-based

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employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date and amortised over the vesting period. The fair market price is the closing price on the stock exchange with highest trading volume of the underlying shares, immediately prior to the grant date.

**9. Employee Benefits*****Gratuity***

The Bank pays gratuity, a defined benefit plan, to employees who retire or resign after a minimum prescribed period of continuous service and in case of employees at overseas locations as per the rules in force in the respective countries. The Bank makes contribution to recognised trust which administers the funds on its own account or through insurance companies.

Actuarial valuation of the gratuity liability is determined by an actuary appointed by the Bank. Actuarial valuation of gratuity liability is determined based on certain assumptions regarding rate of interest, salary growth, mortality and staff attrition as per the projected unit credit method. The actuarial gains or losses arising during the year are recognised in the profit and loss account.

***Superannuation Fund and National Pension Scheme***

The Bank has a superannuation fund, a defined contribution plan, which is managed and administered by insurance companies. The Bank contributes 15.0% of the total annual basic salary for certain employees to superannuation funds. Further, the Bank contributes upto 10.0% of the total basic salary of certain employees to National Pension Scheme (NPS), a defined contribution plan, which is managed and administered by pension fund management companies. The employees are given an option to receive the amount in cash in lieu of such contributions along with their monthly salary during their employment.

The amounts so contributed/paid by the Bank to the superannuation fund and NPS or to employees during the year are recognised in the profit and loss account. The Bank has no liability towards future benefits under superannuation fund and national pension scheme other than its annual contribution.

***Pension***

The Bank provides for pension, a defined benefit plan, covering eligible employees of erstwhile Bank of Madura, erstwhile Sangli Bank and erstwhile Bank of Rajasthan. The Bank makes contribution to a trust which administers the funds on its own account or through insurance companies. The plan provides for pension payment including dearness relief on a monthly basis to these employees on their retirement based on the respective employee's years of service with the Bank and applicable salary.

Actuarial valuation of the pension liability is determined by an actuary appointed by the Bank. Actuarial valuation of pension liability is calculated based on certain assumptions regarding rate of interest, salary growth, mortality and staff attrition as per the projected unit credit method. The actuarial gains or losses arising during the year are recognised in the profit and loss account.

Employees covered by the pension plan are not eligible for employer's contribution under the provident fund plan.

***Provident Fund***

The Bank is statutorily required to maintain a provident fund, a defined benefit plan, as a part of retirement benefits to its employees. Each employee contributes a certain percentage of his or her basic salary and the Bank contributes an equal amount for eligible employees. The Bank makes contribution as required by The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 to Employees' Pension Scheme administered by the Regional Provident Fund Commissioner. The Bank makes balance contributions to a fund administered by trustees. The funds are invested according to the rules prescribed by the Government of India. The Bank recognises such contribution as an expense in the year in which it is incurred.

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Interest payable on provident fund should not be lower than the statutory rate of interest declared by the Central Government under the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Actuarial valuation for the interest obligation on the provident fund balances is determined by an actuary appointed by the Bank.

The actuarial gains or losses arising during the year are recognised in the profit and loss account.

The overseas branches of the Bank and its eligible employees contribute a certain percentage of their salary towards respective government schemes as per local regulatory guidelines. The contribution made by the overseas branches is recognised in profit and loss account at the time of contribution.

**Compensated absences**

The Bank provides for compensated absence based on actuarial valuation conducted by an independent actuary.

**10. Income Taxes**

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense is determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 - Accounting for Taxes on Income respectively. Deferred tax adjustments comprise changes in the deferred tax assets or liabilities during the year and change in tax rate.

Deferred tax assets and liabilities are recognised by considering the impact of timing differences between taxable income and accounting income for the current year, and carry forward losses. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account.

Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgement as to whether their realisation is considered as reasonably certain. However, in case of unabsorbed depreciation or carried forward loss, deferred tax assets will be recognised only if there is virtual certainty of realisation of such assets.

**11. Impairment of Assets**

The Bank follows revaluation model of accounting for its premises and the recoverable amount of the revalued assets is considered to be close to its revalued amount. Accordingly, separate assessment for impairment of premises is not required.

For assets other than premises, the Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the profit and loss account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

**12. Provisions, contingent liabilities and contingent assets**

The Bank estimates the probability of any loss that might be incurred on outcome of contingencies on the basis of information available up to the date on which the financial statements are prepared. A provision is recognised when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates of amounts required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements. In case of remote possibility neither provision nor disclosure is made in the financial statements. The Bank does not account for or disclose contingent assets, if any.

The Bank estimates the probability of redemption of customer loyalty reward points using an actuarial method by employing an independent actuary and accordingly makes provision for these reward points. Actuarial valuation is determined based on certain assumptions regarding mortality rate, discount rate, cancellation rate and redemption rate.



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**13. Earnings per share (EPS)**

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

**14. Share issue expenses**

Share issue expenses are deducted from Share Premium Account in terms of Section 52 of the Companies Act, 2013.

**15. Bullion transaction**

The Bank deals in bullion business on a consignment basis. The bullion is priced to the customers based on the price quoted by the supplier. The difference between price recovered from customers and cost of bullion is accounted for as commission at the time of sales to the customers. The Bank also deals in bullion on a borrowing and lending basis and the interest expense/income is accounted on accrual basis.

**16. Lease transactions**

Lease payments, including cost escalations, for assets taken on operating lease are recognised as an expense in the profit and loss account over the lease term on straight line basis. The leases of property, plant and equipment, where substantially all of the risks and rewards of ownership are transferred to the Bank are classified as finance lease. Minimum lease payments under finance lease are apportioned between the finance costs and outstanding liability.

**17. Cash and cash equivalents**

Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

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**SCHEDULE 18**
**NOTES FORMING PART OF THE ACCOUNTS**

The following disclosures have been made taking into account the requirements of Accounting Standards (ASs) and Reserve Bank of India (RBI) guidelines.

**1. Earnings per share**

Basic and diluted earnings per equity share are computed in accordance with AS 20 – Earnings per share. Basic earnings per equity share is computed by dividing net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and weighted average number of dilutive potential equity shares outstanding during the year.

The following table sets forth, for the periods indicated, the computation of earnings per share.

₹ in million, except per share data

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net profit/(loss) attributable to equity share holders	161,926.8	79,308.1
Nominal value per share (₹)	2.00	2.00
Basic earnings per share (₹)	24.01	12.28
Effect of potential equity shares (₹)	(0.34)	(0.20)
Diluted earnings per share (₹) <sup>1</sup>	23.67	12.08
Reconciliation between weighted shares used in computation of basic and diluted earnings per share		
Basic weighted average number of equity shares outstanding	6,743,363,854	6,460,003,715
Add: Effect of potential equity shares	98,497,002	106,767,566
Diluted weighted average number of equity shares outstanding	6,841,860,856	6,566,771,281

1. The dilutive impact is due to options granted to employees by the Bank.

**2. Business/information ratios**

The following table sets forth, for the periods indicated, the business/information ratios.

Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1.	Interest income to working funds <sup>1</sup>	6.95%	7.68%
2.	Non-interest income to working funds <sup>1</sup>	1.67%	1.69%
3.	Operating profit to working funds <sup>1,2</sup>	3.20%	2.88%
4.	Return on assets <sup>3</sup>	1.42%	0.81%
5.	Net profit/(loss) per employee <sup>4</sup> (₹ in million)	1.7	0.8
6.	Business (average deposits plus average advances) per employee <sup>4,5</sup> (₹ in million)	149.2	127.5

1. For the purpose of computing the ratio, working funds represent the monthly average of total assets computed for reporting dates of Form X submitted to RBI under Section 27 of the Banking Regulation Act, 1949.

2. Operating profit is profit for the year before provisions and contingencies.

3. For the purpose of computing the ratio, assets represent the monthly average of total assets computed for reporting dates of Form X submitted to RBI under Section 27 of the Banking Regulation Act, 1949.

4. Computed based on average number of employees which include sales executives, employees on fixed term contracts and interns.

5. The average deposits and the average advances represent the simple average of the figures reported in Form A to RBI under Section 42(2) of the Reserve Bank of India Act, 1934.

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**3. Capital adequacy ratio**

The Bank is subject to the Basel III capital adequacy guidelines stipulated by RBI with effect from April 1, 2013. The guidelines provide a transition schedule for Basel III implementation till March 31, 2021. As per the guidelines, the Tier-1 capital is made up of Common Equity Tier-1 (CET1) and Additional Tier-1.

At March 31, 2021, Basel III guidelines require the Bank to maintain a minimum Capital to Risk-Weighted Assets Ratio (CRAR) of 11.08% with minimum CET1 CRAR of 7.58% and minimum Tier-1 CRAR of 9.08%. The minimum total CRAR, Tier-1 CRAR and CET1 CRAR requirement include capital conservation buffer of 1.88% and additional capital requirement of 0.20% on account of the Bank being designated as Domestic Systemically Important Bank.

The following table sets forth, for the periods indicated, computation of capital adequacy as per Basel III framework.

₹ in million, except percentages

Particulars	At March 31, 2021	At March 31, 2020
CET1 CRAR (%)	16.80%	13.39%
Tier-1 CRAR (%)	18.06%	14.72%
Tier-2 CRAR (%)	1.06%	1.39%
Total CRAR (%)	19.12%	16.11%
Amount of equity capital raised <sup>1</sup>	150,000.0	-
Amount of Additional Tier-1 capital raised; of which		
1. Perpetual Non-Cumulative Preference Shares	-	-
2. Perpetual Debt Instruments	-	-
Amount of Tier-2 capital raised; of which		
1. Debt Capital Instruments	-	9,450.0
2. Preference Share Capital Instruments [Perpetual Cumulative Preference Shares (PCPS)/Redeemable Non-Cumulative Preference Shares (RNCPS)/Redeemable Cumulative Preference Shares (RCPS)]	-	-

1. Additionally ₹ 5,306.3 million raised pursuant to exercise of employee stock options during the year ended March 31, 2021 (year ended March 31, 2020: ₹ 5,505.1 million).

**4. Liquidity coverage ratio**

The Basel Committee on Banking Supervision (BCBS) had introduced the liquidity coverage ratio (LCR) in order to ensure that a bank has an adequate stock of unencumbered high quality liquid assets (HQLA) to survive a significant liquidity stress lasting for a period of 30 days. LCR is defined as a ratio of HQLA to the total net cash outflows estimated for the next 30 calendar days. As per the RBI guidelines, the minimum LCR required to be maintained by banks effective from January 1, 2019 is 100.0%. In order to accommodate the burden on banks' cash flows on account of the Covid-19 pandemic, RBI permitted banks to maintain LCR at 80.0% with effect from April 17, 2020, 90.0% from October 1, 2020 and 100.0% from April 1, 2021.

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The following tables set forth, for the periods indicated, the quarterly average of unweighted and weighted values of the LCR of the Bank. The simple average has been computed based on daily values.

Sr. No.	Particulars	₹ in million											
		Three months ended March 31, 2021		Three months ended March 31, 2020		Three months ended December 31, 2020		Three months ended September 30, 2020		Three months ended June 30, 2020			
		Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
<b>High quality liquid assets</b>													
1.	Total high quality liquid assets	N.A.	2,767,443.6	N.A.	1,827,380.8	N.A.	2,729,886.5	N.A.	2,685,953.6	N.A.	2,481,876.6		
<b>Cash outflows</b>													
2.	Retail deposits and deposits from small business customers, of which:												
	(i) Stable deposits	5,392,909.3	447,802.9	4,287,871.7	369,466.7	5,169,064.6	427,295.7	4,918,171.7	405,457.5	4,680,378.8	385,088.5		
	(ii) Less stable deposits	1,829,760.4	91,488.0	1,186,409.5	59,320.5	1,792,214.2	89,610.7	1,727,192.8	86,359.6	1,658,989.0	82,949.5		
	(iii) Unsecured wholesale funding, of which:	3,563,148.9	356,314.9	3,101,462.2	310,146.2	3,376,850.4	337,685.0	3,190,978.9	319,097.9	3,021,389.8	302,139.0		
	(i) Operational deposits (all counterparties)	2,817,200.6	1,515,039.4	2,144,027.5	1,033,801.0	2,603,960.9	1,388,694.8	2,519,572.4	1,319,525.7	2,439,156.6	1,276,789.0		
	(ii) Non-operational deposits (all counterparties)	2,801,735.1	1,499,573.9	1,505,459.5	803,569.5	2,565,602.6	1,350,336.5	2,477,194.9	1,277,148.2	2,395,472.8	1,233,105.2		
	(iii) Unsecured debt	15,465.5	15,465.5	94,119.3	94,119.3	38,358.3	38,358.3	42,377.5	42,377.5	43,683.8	43,683.8		
4.	Secured wholesale funding	N.A.	-	N.A.	-	N.A.	-	N.A.	-	N.A.	35.4		
5.	Additional requirements, of which:	343,754.5	134,921.8	304,367.8	105,629.7	325,368.7	127,991.5	307,437.3	123,675.0	304,561.3	124,367.4		
	(i) Outflows related to derivative exposures and other collateral requirements	104,742.9	104,742.9	77,021.2	77,021.2	99,351.5	99,351.5	97,048.9	97,048.9	96,160.1	96,160.1		
	(ii) Outflows related to loss of funding on debt products	155.2	155.2	188.0	188.0	144.3	144.3	137.4	137.4	94.5	94.5		
	(iii) Credit and liquidity Facilities	238,856.4	30,023.7	227,158.6	28,420.5	225,872.9	28,495.7	210,251.0	26,488.7	208,306.7	28,112.8		
6.	Other contractual funding obligations	219,033.2	219,033.2	158,059.6	158,059.6	194,947.8	194,947.8	161,545.4	161,545.4	134,691.8	134,691.8		
7.	Other contingent funding obligations	3,255,895.0	138,972.9	2,766,693.1	111,727.6	3,023,087.4	127,603.7	2,908,001.5	121,267.5	2,902,565.4	120,422.1		
8.	<b>Total cash outflows</b>	N.A.	2,455,770.2	N.A.	1,778,684.6	N.A.	2,266,533.5	N.A.	2,131,471.1	N.A.	2,041,394.2		
9.	Secured lending (e.g. reverse repos)	360,134.0	9.0	132,524.0	3.5	512,760.6	7.2	464,875.4	10.1	468,472.0	5.6		
10.	Inflows from fully performing exposures	520,370.5	397,448.1	381,803.1	282,842.3	459,362.5	354,307.5	397,034.9	297,212.1	397,792.6	296,587.8		
11.	Other cash inflows	80,450.7	54,760.8	63,038.4	38,416.1	70,774.2	46,530.3	70,344.7	47,062.1	68,105.8	44,511.5		
12.	<b>Total cash inflows</b>	960,955.2	452,217.9	577,365.5	321,261.9	1,042,897.3	400,845.0	932,255.0	344,284.3	934,370.4	341,104.9		
13.	<b>Total HQLA</b>	N.A.	2,767,443.6	N.A.	1,827,380.8	N.A.	2,729,886.5	N.A.	2,685,953.6	N.A.	2,481,876.6		
14.	Total net cash outflows (8)-(12)	N.A.	2,003,552.3	N.A.	1,457,422.7	N.A.	1,865,688.5	N.A.	1,787,186.8	N.A.	1,700,289.3		
15.	<b>Liquidity coverage ratio (%)</b>	N.A.	138.13%	N.A.	125.38%	N.A.	146.32%	N.A.	150.29%	N.A.	145.97%		

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Liquidity of the Bank is managed by the Asset Liability Management Group (ALMG) under the central oversight of the Asset Liability Management Committee (ALCO). For the domestic operations of the Bank, ALMG-India is responsible for the overall management of liquidity. For the overseas branches of the Bank, a decentralised approach is followed for day-to-day liquidity management, while a centralised approach is followed for long-term funding in co-ordination with Head-Office. Liquidity in the overseas branches is maintained taking into consideration both host country and the RBI regulations.

The Bank during the three months ended March 31, 2021 maintained average HQLA (after haircut) of ₹ 2,767,443.6 million (March 31, 2020: ₹ 1,827,380.8 million) against the average HQLA requirement of ₹ 1,803,197.1 million (March 31, 2020: ₹ 1,457,422.7 million) at minimum LCR requirement of 90.0% (March 31, 2020: 100.0%). HQLA primarily includes government securities in excess of minimum statutory liquidity ratio (SLR) and to the extent allowed under marginal standing facility (MSF) and facility to avail liquidity for LCR (FALLCR) of ₹ 2,320,760.1 million (March 31, 2020: ₹ 1,600,071.6 million).

RBI permitted banks to reckon an additional 0.5% of their Net Demand and Time Liabilities (NDTL) with effect from April 1, 2020 under FALLCR within the mandatory Statutory Liquidity Requirement (SLR), as level 1 high quality liquid assets (HQLA) for the purpose of computing their LCR. Hence, the carve-out from SLR under FALLCR is 15.0% compared to 14.5% as of March 31, 2020. RBI allowed banks to continue with the increased limits of 3.0% for Marginal Standing Facility (MSF) under which banks can borrow overnight at their discretion by dipping into their SLR till September 30, 2021. This takes the total carve out from SLR available to banks at 18.0% of their NDTL including 3.0% of MSF. Additionally, cash, balance in excess of cash reserve requirement with RBI and balances with central banks of countries where the Bank's branches are located amounted to ₹ 241,664.2 million (March 31, 2020: ₹ 135,769.6 million). Further, average level 2 assets primarily consisting of AA- and above rated corporate bonds and commercial papers, amounted to ₹ 83,472.8 million (March 31, 2020: ₹ 59,552.0 million).

At March 31, 2021, top liability products/instruments and their percentage contribution to the total liabilities of the Bank were term deposits 40.71% (March 31, 2020: 38.53%), savings account deposits 24.01% (March 31, 2020: 22.36%), current account deposits 11.07% (March 31, 2020: 9.31%) and bond borrowings 4.41% (March 31, 2020: 6.47%). Top 20 depositors constituted 5.38% (March 31, 2020: 4.88%) of total deposits of the Bank at March 31, 2021. Further, the total borrowings mobilised from significant counterparties (from whom the funds borrowed were more than 1.00% of the Bank's total liabilities) were 1.43% (March 31, 2020: 6.67%) of the total liabilities of the Bank at March 31, 2021.

The weighted cash outflows are primarily driven by unsecured wholesale funding which includes operational deposits, non-operational deposits and unsecured debt. During the three months ended March 31, 2021, unsecured wholesale funding contributed 61.69% (March 31, 2020: 58.12%) of the total weighted cash outflows. The non-operational deposits include term deposits with premature withdrawal facility. Based on discussions with the RBI, the Bank has re-classified 'Operational Deposits' as 'Non-operational Deposits' with effect from March 31, 2020. Retail deposits including deposits from small business customers and other contingent funding obligations contributed 18.23% (March 31, 2020: 20.77%) and 5.66% (March 31, 2020: 6.28%) of the total weighted cash outflows, respectively. The other contingent funding obligations primarily include bank guarantees (BGs) and letters of credit (LCs) issued on behalf of the Bank's clients.

RBI through its circular dated March 27, 2020 permitted banks to grant a moratorium to their customers on the payment of instalments and/or interest, falling due between March 1, 2020 and May 31, 2020. This period was extended by RBI till August 31, 2020 through its circular dated May 23, 2020. The Bank extended the moratorium to borrowers in accordance with its Board approved policies. The LCR computation includes the impact of the moratorium as implemented in the Bank's systems.

In view of the margin rules for non-centrally cleared derivative transactions issued by the Basel Committee on Banking Supervision and discussion paper issued by the RBI, certain derivative transactions would be subject to margining and consequent collateral exchange would be as governed by Credit Support Annex (CSA). The Bank has entered into CSAs which would require maintenance of collateral. The Bank considers the increased liquidity requirement

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on account of valuation changes in the transactions settled through Qualified Central Counterparties (QCCP) in India including the Clearing Corporation of India (CCIL) and other exchange houses as well as for transactions covered under CSAs. The potential outflows on account of such transactions have been considered based on the look-back approach prescribed in the RBI guidelines.

The average LCR of the Bank for the three months ended March 31, 2021 was 138.13% (March 31, 2020: 125.38%). During the three months ended March 31, 2021, other than Indian Rupee, USD was the only significant foreign currency which constituted more than 5.00% of the balance sheet size of the Bank. The average LCR of the Bank for USD currency, computed based on daily LCR values, was 333.26% for the three months ended March 31, 2021 (March 31, 2020: 52.44%).

**5. Information about business and geographical segments**
***Business Segments***

Pursuant to the guidelines issued by RBI on AS 17 - Segment Reporting - Enhancement of Disclosures dated April 18, 2007, effective from year ended March 31, 2008, the following business segments have been reported.

- **Retail Banking** includes exposures which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision (BCBS) document 'International Convergence of Capital Measurement and Capital Standards: A Revised Framework'. This segment also includes income from credit cards, debit cards, third party product distribution and the associated costs.
- **Wholesale Banking** includes all advances to trusts, partnership firms, companies and statutory bodies, which are not included under Retail Banking.
- **Treasury** includes the entire investment and derivative portfolio of the Bank.
- **Other Banking** includes leasing operations and other items not attributable to any particular business segment.
- **Unallocated** includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.

Income, expenses, assets and liabilities are either specifically identified with individual segments or are allocated to segments on a systematic basis.

All liabilities are transfer priced to a central treasury unit, which pools all funds and lends to the business units at appropriate rates based on the relevant maturity of assets being funded after adjusting for regulatory reserve requirements.

The transfer pricing mechanism of the Bank is periodically reviewed. The segment results are determined based on the transfer pricing mechanism prevailing for the respective reporting periods.

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The following tables set forth, for the periods indicated, the business segment results on this basis.

₹ in million

Sr. No.	Particulars	For the year ended March 31, 2021				
		Retail Banking	Wholesale Banking	Treasury	Other Banking Business	Total
1.	Revenue	756,692.9	371,945.2	668,735.9	14,890.3	1,812,264.3
2.	Less: Inter-segment revenue					831,396.3
3.	Total revenue (1)-(2)					980,868.0
4.	<b>Segment results</b>	<b>77,399.7</b>	<b>58,199.5</b>	<b>110,803.7</b>	<b>2,924.3</b>	<b>249,327.2</b>
5.	Unallocated expenses					47,500.0
6.	Operating profit (4)-(5)					201,827.2
7.	Income tax expenses (including deferred tax credit)					39,900.4
8.	<b>Net profit/(loss) (6)-(7)</b>					<b>161,926.8</b>
9.	Segment assets	4,124,986.5	3,259,375.0	4,597,998.9	188,139.9	12,170,500.3
10.	Unallocated assets					133,826.5
11.	<b>Total assets (9)+(10)</b>					<b>12,304,326.8</b>
12.	Segment liabilities	6,869,207.9	2,821,639.2	2,475,854.0 <sup>1</sup>	75,021.1	12,241,722.2
13.	Unallocated liabilities					62,604.6
14.	<b>Total liabilities (12)+(13)</b>					<b>12,304,326.8</b>
15.	Capital expenditure	9,228.1	4,745.0	866.6	222.3	15,062.0
16.	Depreciation	7,249.4	2,859.8	481.0	127.7	10,717.9

1. Includes share capital and reserves and surplus.

₹ in million

Sr. No.	Particulars	For the year ended March 31, 2020				
		Retail Banking	Wholesale Banking	Treasury	Other Banking Business	Total
1.	Revenue	725,542.4	399,423.4	619,292.6	16,710.1	1,760,968.5
2.	Less: Inter-segment revenue					848,499.1
3.	Total revenue (1)-(2)					912,469.4
4.	<b>Segment results</b>	<b>89,930.2</b>	<b>9,272.3</b>	<b>50,550.9</b>	<b>5,831.9</b>	<b>155,585.3</b>
5.	Unallocated expenses					15,104.9
6.	Operating profit (4)-(5)					140,480.4
7.	Income tax expenses (including deferred tax credit)					61,172.3
8.	<b>Net profit/(loss) (6)-(7)</b>					<b>79,308.1</b>
9.	Segment assets	3,513,412.1	3,073,070.6	4,131,058.3	117,410.5	10,834,951.5
10.	Unallocated assets					148,700.0
11.	<b>Total assets (9)+(10)</b>					<b>10,983,651.5</b>
12.	Segment liabilities	5,732,467.7	2,307,128.6	2,877,977.6 <sup>1</sup>	50,972.7	10,968,546.6
13.	Unallocated liabilities					15,104.9
14.	<b>Total liabilities (12)+(13)</b>					<b>10,983,651.5</b>
15.	Capital expenditure	9,947.7	3,008.0	-	121.7	13,077.4
16.	Depreciation	6,865.4	2,515.8	0.4	103.8	9,485.4

1. Includes share capital and reserves and surplus.

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**Geographical segments**

The Bank reports its operations under the following geographical segments.

- **Domestic operations** comprise branches in India.
- **Foreign operations** comprise branches outside India and offshore banking units in India.

The following tables set forth, for the periods indicated, geographical segment results.

₹ in million

Revenues	Year ended March 31, 2021	Year ended March 31, 2020
Domestic operations	963,482.4	879,210.2
Foreign operations	17,385.6	33,259.2
<b>Total</b>	<b>980,868.0</b>	<b>912,469.4</b>

₹ in million

Assets	At March 31, 2021	At March 31, 2020
Domestic operations	11,312,467.2	10,075,025.4
Foreign operations	858,033.1	759,926.1
<b>Total</b>	<b>12,170,500.3</b>	<b>10,834,951.5</b>

1. Segment assets do not include tax paid in advance/tax deducted at source (net) and deferred tax assets (net).

The following table sets forth, for the periods indicated, capital expenditure and depreciation thereon for the geographical segments.

₹ in million

Particulars	Capital expenditure incurred during		Depreciation provided during	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Domestic operations	14,948.5	12,929.2	10,633.0	9,390.5
Foreign operations	113.5	148.2	84.9	94.9
<b>Total</b>	<b>15,062.0</b>	<b>13,077.4</b>	<b>10,717.9</b>	<b>9,485.4</b>



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**6. Maturity pattern**

The following table sets forth, the maturity pattern of assets and liabilities of the Bank at March 31, 2021.

₹ in million

Maturity buckets	Loans & Advances <sup>1</sup>	Investment securities <sup>1</sup>	Deposits <sup>1</sup>	Borrowings <sup>1</sup>	Total foreign currency assets <sup>2</sup>	Total foreign currency liabilities <sup>2</sup>
Day 1	11,625.4	923,302.8	155,016.2	1,176.4	416,573.0	5,209.2
2 to 7 days	64,049.3	79,752.3	662,866.8	6,429.9	179,976.7	9,616.6
8 to 14 days	95,261.8	53,445.9	243,908.6	11,627.5	52,342.0	48,587.3
15 to 30 days	138,736.2	62,359.9	182,399.2	8,334.7	63,326.9	17,081.5
31 days to 2 months	295,311.6	50,560.3	227,386.8	8,173.9	93,017.8	13,975.1
2 to 3 months	332,684.1	52,067.9	205,901.2	13,527.3	63,173.6	25,236.4
3 to 6 months	634,526.1	106,729.7	397,960.0	43,023.9	142,099.4	76,162.7
6 months to 1 year	820,003.2	146,590.9	554,556.5	91,673.0	54,733.3	77,807.0
1 to 3 years	2,128,346.6	309,172.9	943,199.5	382,981.3	84,860.6	205,856.5
3 to 5 years	1,343,088.9	444,417.0	2,873,145.6	222,109.0	46,764.3	115,081.9
Above 5 years	1,473,657.7	584,465.8	2,878,881.2	127,252.7	72,127.3	44,573.8
<b>Total</b>	<b>7,337,290.9</b>	<b>2,812,865.4</b>	<b>9,325,221.6</b>	<b>916,309.6</b>	<b>1,268,994.9</b>	<b>639,188.0</b>

1. Includes foreign currency balances.

2. Excludes off-balance sheet assets and liabilities.

The following table sets forth, the maturity pattern of assets and liabilities of the Bank at March 31, 2020.

₹ in million

Maturity buckets	Loans & Advances <sup>1</sup>	Investment securities <sup>1</sup>	Deposits <sup>1</sup>	Borrowings <sup>1</sup>	Total foreign currency assets <sup>2</sup>	Total foreign currency liabilities <sup>2</sup>
Day 1	11,545.6	424,201.1	104,112.9	23.3	148,734.4	2,869.5
2 to 7 days	62,304.8	364,822.8	495,047.4	293,297.2	71,886.0	11,566.8
8 to 14 days	55,447.1	68,372.1	171,058.4	6,109.9	27,543.7	14,014.4
15 to 30 days	164,151.7	119,448.9	181,814.1	23,223.8	62,847.9	30,543.9
31 days to 2 months	256,526.1	40,812.4	222,943.8	56,570.3	78,131.6	50,437.0
2 to 3 months	279,769.8	44,824.0	208,082.0	52,598.0	70,967.2	53,050.5
3 to 6 months	541,868.9	100,318.4	443,819.8	174,114.4	120,048.4	155,079.8
6 months to 1 year	759,712.7	206,105.1	650,135.3	183,247.6	108,463.0	160,314.7
1 to 3 years	1,774,409.2	309,197.7	852,551.4	400,043.9	160,364.5	251,961.6
3 to 5 years	1,065,080.9	330,213.0	2,192,221.7	237,212.0	64,548.6	68,037.8
Above 5 years	1,482,082.9	486,999.3	2,187,903.1	202,527.2	122,635.5	124,329.8
<b>Total</b>	<b>6,452,899.7</b>	<b>2,495,314.8</b>	<b>7,709,689.9</b>	<b>1,628,967.6</b>	<b>1,036,170.8</b>	<b>922,205.8</b>

1. Includes foreign currency balances.

2. Excludes off-balance sheet assets and liabilities.

The estimates and assumptions used by the Bank for classification of assets and liabilities under the different maturity buckets are based on the returns submitted to RBI for the relevant periods.

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**7. Employee Stock Option Scheme (ESOS)**

In terms of the ESOS, as amended, the maximum number of options granted to any eligible employee in a financial year shall not exceed 0.05% of the issued equity shares of the Bank at the time of grant of the options and aggregate of all such options granted to the eligible employees shall not exceed 10% of the aggregate number of the issued equity shares of the Bank on the date(s) of the grant of options in line with SEBI Regulations. Under the stock option scheme, eligible employees are entitled to apply for equity shares. In April 2016, exercise period was modified from 10 years from the date of grant or five years from the date of vesting, whichever is later, to 10 years from the date of vesting of options. In June 2017, exercise period was further modified to not exceed 10 years from the date of vesting of options as may be determined by the Board Governance, Remuneration & Nomination Committee to be applicable for future grants. In May 2018, exercise period was further modified to not exceed 5 years from the date of vesting of options as may be determined by the Board Governance, Remuneration & Nomination Committee to be applicable for future grants.

Options granted after March 2014 vest in a graded manner over a three-year period with 30%, 30% and 40% of the grant vesting in each year, commencing from the end of 12 months from the date of grant other than certain options granted in April 2014 which vested to the extent of 50% on April 30, 2017 and the balance on April 30, 2018 and option granted in September 2015 which vested to the extent of 50% on April 30, 2018 and balance 50% vested on April 30, 2019. Options granted in January 2018 would vest at the end of four years from the date of grant. Certain options granted in May 2018, would vest to the extent of 50% on May 2021 and balance 50% would vest on May 2022.

Options granted prior to March 2014 except mentioned below, vested in a graded manner over a four-year period, with 20%, 20%, 30% and 30% of the grants vesting in each year, commencing from the end of 12 months from the date of grant. Options granted in April 2009 vested in a graded manner over a five-year period with 20%, 20%, 30% and 30% of grant vesting each year, commencing from the end of 24 months from the date of grant. Options granted in September 2011 vested in a graded manner over a five-year period with 15%, 20%, 20% and 45% of grant vesting each year, commencing from the end of 24 months from the date of the grant.

The exercise price of the Bank's options, except mentioned below, is the last closing price on the stock exchange, which recorded highest trading volume preceding the date of grant of options. In February 2011, the Bank granted 16,692,500 options to eligible employees and whole-time Directors of the Bank and certain of its subsidiaries at an exercise price of ₹ 175.82. This exercise price was the average closing price on the stock exchange during the six months ended October 28, 2010. Of these options granted, 50% vested on April 30, 2014 and the balance 50% vested on April 30, 2015.

Based on intrinsic value of options, no compensation cost was recognised during the year ended March 31, 2021 (year ended March 31, 2020: Nil). If the Bank had used the fair value of options based on binomial tree model, compensation cost in the year ended March 31, 2021 would have been higher by ₹ 3,949.7 million (year ended March 31, 2020: ₹ 3,826.2 million) and proforma profit after tax would have been ₹ 157,977.1 million (year ended March 31, 2020: ₹ 75,481.9 million). On a proforma basis, the Bank's basic and diluted earnings per share would have been ₹ 23.43 (year ended March 31, 2020: ₹ 11.68) and ₹ 23.09 (year ended March 31, 2020: ₹ 11.49) respectively for the year ended March 31, 2021. The weighted average fair value of options granted during the year ended March 31, 2021 was ₹ 125.44 (year ended March 31, 2020: ₹ 149.62).

The following table sets forth, for the periods indicated, the key assumptions used to estimate the fair value of options granted.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Risk-free interest rate	4.83% to 5.74%	6.18% to 7.62%
Expected Term	3.45 to 5.45 years	3.46 to 5.46 years
Expected volatility	35.19% to 37.31%	29.06% to 31.17%
Expected dividend yield	0.26% to 0.30%	0.19% to 0.37%

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Risk free interest rates over the expected term of the option are based on the government securities yield in effect at the time of the grant. The expected term of an option is estimated based on the vesting term as well as expected exercise behavior of the employees who receive the option. Expected exercise behavior is estimated based on the historical stock option exercise pattern of the Bank. Expected volatility during the estimated expected term of the option is based on historical volatility determined based on observed market prices of the Bank's publicly traded equity shares. Expected dividends during the estimated expected term of the option are based on recent dividend activity.

The following table sets forth, for the periods indicated, the summary of the status of the Bank's stock option plan.

₹ except number of options

Particulars	Stock options outstanding			
	Year ended March 31, 2021		Year ended March 31, 2020	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at the beginning of the year	238,286,573 <sup>1</sup>	261.89	232,427,774	235.40
Add: Granted during the year	33,417,700	337.73	34,288,400 <sup>1</sup>	402.16
Less: Lapsed during the year, net of re-issuance	880,530	336.57	1,904,051 <sup>2</sup>	316.72
Less: Exercised during the year	24,232,771	218.81	26,525,550	207.09
Outstanding at the end of the year	246,590,972 <sup>1</sup>	276.14	238,286,573 <sup>1</sup>	261.89
Options exercisable	177,136,942	247.45	169,975,899	231.93

1. Includes options pertaining to Whole-time Directors of ICICI Bank and its subsidiaries, which are pending for regulatory approval.

2. Includes options pertaining to Whole-time Directors adjusted after the subsequent RBI approval for a revised number of options.

The following table sets forth, the summary of stock options outstanding at March 31, 2021.

Range of exercise price (₹ per share)	Number of shares arising out of options	Weighted average exercise price (₹ per share)	Weighted average remaining contractual life (Number of years)
60-99	976,475	78.93	2.16
100-199	16,411,432	166.35	3.18
200-299	162,464,016	250.16	6.21
300-399	33,977,600	337.53	6.23
400-499	32,705,449	401.96	5.22
500-599	56,000	527.70	5.92

The following table sets forth, the summary of stock options outstanding at March 31, 2020.

Range of exercise price (₹ per share)	Number of shares arising out of options	Weighted average exercise price (₹ per share)	Weighted average remaining contractual life (Number of years)
60-99	1,173,325	79.11	2.86
100-199	24,177,234	166.55	3.58
200-299	178,395,914	249.22	7.15
300-399	901,900	329.89	7.90
400-499	33,582,200	401.96	6.20
500-599	56,000	527.70	6.92

The options were exercised regularly throughout the period and weighted average share price as per National Stock Exchange price volume data during the year ended March 31, 2021 was ₹ 437.92 (year ended March 31, 2020: ₹ 451.25).

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**8. Subordinated debt**

During the year ended March 31, 2021 and March 31, 2020, the Bank did not raise subordinated debt bonds qualifying for Additional Tier-1 capital.

During the year ended March 31, 2021, the Bank did not raise subordinated debt bonds qualifying for Tier-2 capital.

The following table sets forth, the details of subordinated debt bonds qualifying for Tier-2 capital raised during the year ended March 31, 2020.

₹ in million

Particulars	Date of Issue	Coupon Rate (%)	Tenure	Amount
Subordinated Tier-2	February 17, 2020	7.70% (annually)	10 years <sup>1</sup>	9,450.0

1. Call option exercisable on February 17, 2025 and on every interest payment date thereafter (exercisable with RBI approval).

**9. Repurchase transactions**

The following tables set forth for the periods indicated, the details of securities sold and purchased under repo and reverse repo transactions respectively including transactions under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF).

₹ in million

Sr. No.	Particulars	Minimum outstanding balance during the	Maximum outstanding balance during the	Daily average outstanding balance during the	Outstanding balance at March 31, 2021
		Year ended March 31, 2021			
Securities sold under Repo, LAF and MSF					
i)	Government Securities	-	535,934.0	336,865.4	4,831.6
ii)	Corporate Debt Securities	-	1,756.2	380.2	-
iii)	Any other securities	-	-	-	-
Securities purchased under Reverse Repo and LAF					
i)	Government Securities	41,890.0	750,500.0	457,958.6	352,340.0
ii)	Corporate Debt Securities	-	2,000.0	52.1	-
iii)	Any other securities	-	-	-	-

1. Amounts reported are based on face value of securities under Repo and Reverse repo.

2. Amounts reported are based on lending/borrowing amount under LAF and MSF.

3. Includes tri-party repo transactions.

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₹ in million

Sr. No.	Particulars	Minimum outstanding balance during the	Maximum outstanding balance during the	Daily average outstanding balance during the	Outstanding balance at March 31, 2020
		Year ended March 31, 2020			
	Securities sold under Repo, LAF and MSF				
i)	Government Securities	-	390,007.7	93,978.5	340,756.8
ii)	Corporate Debt Securities	-	-	-	-
iii)	Any other securities	-	-	-	-
	Securities purchased under Reverse Repo and LAF				
i)	Government Securities	-	797,051.8	71,637.8	638,951.8
ii)	Corporate Debt Securities	-	1,000.0	27.3	-
iii)	Any other securities	-	-	-	-

1. Amounts reported are based on face value of securities under Repo and Reverse repo.

2. Amounts reported are based on lending/borrowing amount under LAF and MSF.

3. Includes tri-party repo transactions.

**10. Investments**

The following table sets forth, for the periods indicated, the details of investments and the movement of provision held towards depreciation on investments of the Bank.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
<b>1.</b>	<b>Value of Investments</b>		
i)	Gross value of investments		
a)	In India	2,655,692.4	2,472,213.9
b)	Outside India	206,964.2	81,130.3
ii)	Provision for depreciation		
c)	In India	(48,684.8)	(56,623.2)
d)	Outside India	(1,106.4)	(1,406.2)
iii)	Net value of investments		
e)	In India	2,607,007.6	2,415,590.7
f)	Outside India	205,857.8	79,724.1
<b>2.</b>	<b>Movement of provisions held towards depreciation on investments</b>		
i)	Opening balance	58,029.4	49,936.6
ii)	Add: Provisions made during the year	5,630.4	13,244.4
iii)	Less: Write-off/write-back of excess provisions during the year	(13,868.6)	(5,151.6)
iv)	Closing balance	49,791.2	58,029.4

During the year ended March 31, 2021 the Bank sold approximately 1.50% equity shares in ICICI Prudential Life Insurance Company Limited, 3.96% equity shares in ICICI Lombard General Insurance Company Limited and 4.21% equity shares in ICICI Securities Limited and made aggregate net gain of ₹ 36,699.4 million on these sales (year ended March 31, 2020: Nil).

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The following table sets forth, for the periods indicated, break-up of other investments in Schedule 8.

₹ in million

Investments	At March 31, 2021	At March 31, 2020
<b>I. In India</b>		
Pass through certificates	90,726.1	130,774.8
Commercial paper	52,592.4	139,563.6
Certificate of deposits	2,980.3	23,431.1
Security receipts	17,294.1	19,253.3
Venture funds	3,419.6	3,229.7
Others	382.7	10,342.8
<b>Total</b>	<b>167,395.2</b>	<b>326,595.3</b>
<b>II. Outside India</b>		
Certificate of deposits	4,751.9	4,918.2
Shares	1,595.3	1,616.3
Bonds	8,916.6	5,311.0
Venture funds	2,144.8	2,142.1
<b>Total</b>	<b>17,408.6</b>	<b>13,987.6</b>
<b>Grand total</b>	<b>184,803.8</b>	<b>340,582.9</b>

Details of category-wise investments at March 31, 2021

Category	HTM	AFS	HFT	Total
Government Securities	1,705,635.9	419,831.4	162,362.9	2,287,830.3
Other Approved Securities	-	-	-	-
Shares	-	29,467.3	319.2	29,786.4
Debentures and Bonds	14,262.0	208,376.3	5,475.6	228,113.9
Subsidiaries and Joint Ventures	85,764.5	11,801.2	-	97,565.7
Others	4,320.4	155,985.3	9,263.5	169,569.2
<b>Total</b>	<b>1,809,982.8</b>	<b>825,461.5</b>	<b>177,421.2</b>	<b>2,812,865.4</b>

Details of category-wise investments at March 31, 2020

Category	HTM	AFS	HFT	Total
Government Securities	1,399,164.6	432,280.3	80,783.5	1,912,228.4
Other Approved Securities	-	-	-	-
Shares	-	25,850.4	330.9	26,181.3
Debentures and Bonds	1,010.0	117,726.0	11,345.8	130,081.8
Subsidiaries and Joint Ventures	85,764.5	12,264.0	-	98,028.5
Others	4,462.2	190,967.2	133,365.4	328,794.8
<b>Total</b>	<b>1,490,401.3</b>	<b>779,087.9</b>	<b>225,825.6</b>	<b>2,495,314.8</b>

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**11. Investment in securities, other than government and other approved securities (Non-SLR investments)****i) Issuer composition of investments in securities, other than government and other approved securities**

The following table sets forth, the issuer composition of investments of the Bank in securities, other than government and other approved securities at March 31, 2021.

₹ in million

Sr. No.	Issuer	Amount	Extent of private placement	Extent of 'below investment grade' securities	Extent of 'unrated' securities <sup>2,3</sup>	Extent of 'unlisted' securities <sup>2,3</sup>
			(a)	(b)	(c)	(d)
1.	PSUs	20,866.4	19,277.5	-	-	16,710.0
2.	FIs	130,279.4	75,684.4	817.9	181.8	-
3.	Banks	35,261.4	14,752.2	4,744.8	-	2,171.4
4.	Private corporates	170,179.6	74,283.9	4,361.0	1,644.8	10,475.8
5.	Subsidiaries/Joint ventures	97,565.8	.	.	.	-
6.	Others <sup>3,4</sup>	120,623.0	120,474.1	30,551.3 <sup>5</sup>	-	6,642.3
7.	Provision held towards depreciation	(49,740.5)	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	<b>525,035.1</b>	<b>304,472.1</b>	<b>40,475.0</b>	<b>1,826.6</b>	<b>35,999.5</b>

1. Amounts reported under columns (a), (b), (c) and (d) above are not mutually exclusive.

2. Excludes equity shares, units of equity-oriented mutual fund, units of venture capital fund, pass through certificates, security receipts, commercial papers, certificates of deposit, non-convertible debentures (NCDs) with original or initial maturity up to one year issued by corporate (including NBFC), unlisted convertible debentures and securities acquired by way of conversion of debt.

3. Excludes investments in non-Indian government securities by overseas branches amounting to ₹ 151,622.3 million.

4. Excludes investments in non-SLR government of India securities amounting to ₹ 108.0 million.

5. Includes security receipts of ₹ 23,902.0 million and PTCs of ₹ 6,642.3 million.

The following table sets forth, the issuer composition of investments of the Bank in securities, other than government and other approved securities at March 31, 2020.

₹ in million

Sr. No.	Issuer	Amount	Extent of private placement	Extent of 'below investment grade' securities	Extent of 'unrated' securities <sup>2,3</sup>	Extent of 'unlisted' securities <sup>2,3</sup>
			(a)	(b)	(c)	(d)
1.	PSUs	114,845.8	93,987.6	-	-	36,150.0
2.	FIs	93,478.8	36,287.0	797.0	187.2	-
3.	Banks	34,411.7	29,214.6	-	-	-
4.	Private corporates	128,894.2	117,726.5	350.0	4,060.6	8,024.9
5.	Subsidiaries/Joint ventures	98,028.5	-	-	-	-
6.	Others <sup>3,4</sup>	171,377.4	171,288.4	26,128.3 <sup>5</sup>	20.0	2,001.4
7.	Provision held towards depreciation	(57,950.0)	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	<b>583,086.4</b>	<b>448,504.1</b>	<b>27,275.3</b>	<b>4,267.8</b>	<b>46,176.3</b>

1. Amounts reported under columns (a), (b), (c) and (d) above are not mutually exclusive.

2. Excludes equity shares, units of equity-oriented mutual fund, units of venture capital fund, pass through certificates, security receipts, commercial papers, certificates of deposit, non-convertible debentures (NCDs) with original or initial maturity up to one year issued by corporate (including NBFC), unlisted convertible debentures and securities acquired by way of conversion of debt.

3. Excludes investments in non-Indian government securities by overseas branches amounting to ₹ 28,909.6 million.

4. Excludes investments in non-SLR government of India securities amounting to ₹ 121.5 million.

5. Includes security receipts of ₹ 24,146.9 million and PTCs of ₹ 1,981.4 million.

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**ii) Non-performing investments in securities, other than government and other approved securities**

The following table sets forth, for the periods indicated, the movement in gross non-performing investments in securities, other than government and other approved securities.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	51,069.4	44,287.2
Additions during the year	7,393.6	15,838.1
Reduction during the year	(14,226.1)	(9,055.9)
Closing balance	44,236.9	51,069.4
<b>Total provision held</b>	<b>40,399.0</b>	<b>46,722.8</b>

**12. Sales and transfers of securities to/from Held to Maturity (HTM) category**

During the year ended March 31, 2021 and year ended March 31, 2020, the value of sales/transfers of securities to/from HTM category (excluding one-time transfer of securities, sales to RBI under pre-announced open market operation auctions, repurchase of government securities by Government of India and repurchase of the state development loans by concerned state government, as permitted by RBI guidelines) did not exceed 5.0% of the book value of investments held in HTM category at the beginning of the year.

**13. Derivatives**

The Bank is a major participant in the financial derivatives market. The Bank deals in derivatives for balance sheet management, proprietary trading and market making purposes whereby the Bank offers derivative products to its customers, enabling them to hedge their risks.

Dealing in derivatives is carried out by identified groups in the treasury of the Bank based on the purpose of the transaction. Derivative transactions are entered into by the treasury front office. Treasury Control and Services Group (TCSG) carries out an independent check of the transactions entered into by the front office and also undertakes activities such as confirmation, settlement, accounting, reporting and ensures compliance with various internal and regulatory guidelines.

The overall market risk limits are approved by the Board as a part of the Enterprise Risk Management – Risk Appetite Framework (ERM-RAF). The market making and the proprietary trading activities in derivatives are governed by the Investment Policy (which includes the Derivative Policy) of the Bank, which sets out the Value at Risk/stop loss, Net Overnight Open position limits as well as other risk limits. The Risk Management Group (RMG) is involved in formulation of the policies and methodology for computation and monitoring of risk. The Risk Committee of the Board (RCB) reviews the Bank's risk management policies in relation to various risks including credit and recovery policy, investment policy, derivative policy, asset liability management (ALM) policy and operational risk management policy. A review of treasury positions and the risk dashboard is presented periodically to the ALCO and RCB respectively.

The use of derivatives for hedging purposes is governed by the hedge policy approved by ALCO. Subject to prevailing RBI guidelines, the Bank deals in derivatives for hedging fixed rate, floating rate or foreign currency assets/liabilities. Transactions for hedging and market making purposes are recorded separately. For hedge transactions, the Bank identifies the hedged item (asset or liability) at the inception of the hedge itself. The effectiveness is assessed at the time of inception of the hedge and periodically thereafter. Hedge derivative transactions are accounted for pursuant to the principles of hedge accounting based on guidelines issued by RBI. At March 31, 2021, the Bank was primarily exposed to USD LIBOR and JPY LIBOR benchmarks in its hedging transactions. Derivatives for market making purpose are marked to market and the resulting gain/loss is recorded in the profit and loss account. The premium on option contracts is accounted for as per Foreign Exchange Dealers Association of India (FEDAI) guidelines.



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The Financial Stability Board recommended the reform of specified major interest rate benchmarks such as interbank offered rates (IBORs). Since then National Supervisors in many jurisdictions have taken steps to implement interest rate benchmark reform and have increasingly encouraged market participants to ensure timely progress towards the reform of interest rate benchmarks, including the replacement of interest rate benchmarks with alternative benchmark rates. The progress towards interest rate benchmark reform follows the expectation that some major interest rate benchmarks will cease to be published by the end of 2021. The Board of Directors has authorised the ALCO to review and approve matters, as applicable, pertaining to the LIBOR transition to alternate risk free rates. The Bank has constituted an internal working group which reviews the Bank's efforts towards this transition and also monitors the developments internationally, as well as work carried out in domestic market, including through Indian Banking Association (IBA). Further, The Bank had adhered to the ISDA 2020 IBOR Fallbacks Protocol on January 15, 2021 and has been encouraging its counterparties to adhere as well. Alternatively, for the existing derivative transactions with non-adhering counterparties, the Bank has been entering into bilateral agreements to ensure suitable fallbacks are agreed mutually in accordance with ISDA's recommendations. The Bank has been actively participating in the Working Group constituted by Indian Banks Association on formulating the alternate rate to the INR MIFOR rate.

Over the counter (OTC) derivative transactions are generally covered under International Swaps and Derivatives Association (ISDA) master agreements with the respective counter parties. The exposure on account of derivative transactions is computed as per RBI guidelines.

The following tables set forth, for the periods indicated, the details of derivative positions.

₹ in million

Sr. No.	Particulars	At March 31, 2021		At March 31, 2020	
		Currency derivative <sup>1</sup>	Interest rate derivative <sup>2</sup>	Currency derivative <sup>1</sup>	Interest rate derivative <sup>2</sup>
1.	Derivatives (Notional principal amount)				
	a) For hedging	-	163,798.0	-	286,628.5
	b) For trading	1,102,082.5	15,643,967.7	1,153,447.5	14,768,017.0
2.	Marked to market positions <sup>3</sup>				
	a) Asset (+)	21,967.6	47,823.8	35,072.2	77,348.6
	b) Liability (-)	(14,965.3)	(58,021.6)	(29,087.5)	(88,278.3)
3.	Credit exposure <sup>4</sup>	83,923.2	187,715.7	99,270.5	219,115.7
4.	Likely impact of one percentage change in interest rate (100*PV01) <sup>5</sup>				
	a) On hedging derivatives <sup>6</sup>	-	6,268.8	-	8,875.3
	b) On trading derivatives	2,790.7	3,187.5	3,305.3	3,262.6
5.	Maximum and minimum of 100*PV01 observed during the period				
	a) On hedging <sup>6</sup>				
	Maximum	-	9,025.6	-	10,255.4
	Minimum	-	6,227.2	-	8,238.1
	b) On trading				
	Maximum	3,372.1	5,284.2	3,333.3	6,018.0
	Minimum	2,194.1	1,531.9	1.7	7.3

1. Exchange traded and OTC options, cross currency interest rate swaps and currency futures are included in currency derivatives.

2. OTC Interest rate options, Interest rate swaps, forward rate agreements, swaptions and exchange traded interest rate derivatives are included in interest rate derivatives.

3. For trading portfolio including accrued interest.

4. Includes accrued interest and has been computed based on current exposure method.

5. Amounts given are absolute values on a net basis, excluding options.

6. The swap contracts entered into for hedging purpose would have an opposite and off-setting impact with the underlying on-balance sheet items.

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The following tables set forth, for the periods indicated, the details of forex contracts.

₹ in million

Sr. No.	Particulars	At March 31, 2021		At March 31, 2020	
		Trading	Non-trading	Trading	Non-trading
1.	Forex contracts (Notional principal amount)	7,080,505.5	1,072,284.3	7,017,268.9	424,190.6
2.	Marked to market positions				
	a) Asset (+)	26,752.1	7,854.7	30,575.3	1,776.5
	b) Liability (-)	(22,730.1)	(805.7)	(18,728.9)	(9,695.9)
3.	Credit exposure <sup>1</sup>	205,195.1	35,598.4	202,270.7	11,408.5
4.	Likely impact of one percentage change in interest rate (100*PV01) <sup>2</sup>	66.1	94.1	243.9	43.2

1. Computed based on current exposure method.

2. Amounts given are absolute values on a net basis.

As per the Master circular on Basel III Capital Regulations issued by RBI on July 1, 2015 on capital adequacy computation, 'banks in India are required to adopt a comprehensive approach, which allows fuller offset of collateral against exposures, by effectively reducing the exposure amount by the value ascribed to the collateral'. Therefore, counterparty exposure has been fully off-set against the collateral received from the counterparty and the excess collateral posted over the net MTM payable is reckoned as exposure. Since, the collateral received is counterparty-wise and not product-wise, the derivative exposure reported above has not been adjusted for the collateral received/posted. At March 31, 2021, collateral utilised against the exposure was ₹ 7,385.2 million (March 31, 2020: ₹ 15,185.9 million), excess collateral posted over the exposure was ₹ 743.7 million (March 31, 2020: ₹ 348.6 million) and the net credit exposure on forex and derivatives, subsequent to collateral netting, was ₹ 505,790.8 million (March 31, 2020: ₹ 517,228.1 million).

The net overnight open position (NOOP) at March 31, 2021 (as per last NOOP value reported to RBI for the year ended March 31, 2021) was ₹ 4,200.2 million (March 31, 2020: ₹ 4,620.9 million).

The Bank has no exposure in credit derivative instruments (funded and non-funded) including credit default swaps (CDS) and principal protected structures at March 31, 2021 (March 31, 2020: Nil).

## 14. Exchange traded interest rate derivatives and currency derivatives

### Exchange traded interest rate derivatives

The following table sets forth, for the periods indicated, the details of exchange traded interest rate derivatives.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
1.	Notional principal amount of exchange traded interest rate derivatives undertaken during the year - 10 year Government Security Notional Bond	64,748.8	244,208.8
2.	Notional principal amount of exchange traded interest rate derivatives outstanding - 10 year Government Security Notional Bond	20.0	1,080.0
3.	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective'	N.A.	N.A.
4.	Mark-to-market value of exchange traded interest rate derivatives outstanding and not 'highly effective'	N.A.	N.A.

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**Exchange traded currency derivatives**

The following table sets forth, for the periods indicated, the details of exchange traded currency derivatives.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
1.	Notional principal amount of exchange traded currency derivatives undertaken during the year	3,515,146.1	2,448,869.3
2.	Notional principal amount of exchange traded currency derivatives outstanding	60,651.2	88,225.0
3.	Notional principal amount of exchange traded currency derivatives outstanding and not 'highly effective'	N.A.	N.A.
4.	Mark-to-market value of exchange traded currency derivatives outstanding and not 'highly effective'	N.A.	N.A.

**15. Forward rate agreement (FRA)/Interest rate swaps (IRS)/Cross currency swaps (CCS)**

The Bank enters into FRA, IRS and CCS contracts for balance sheet management and market making purposes whereby the Bank offers derivative products to its customers to enable them to hedge their interest rate risk and currency risk within the prevalent regulatory guidelines.

A FRA is a financial contract between two parties to exchange interest payments for 'notional principal' amount on settlement date, for a specified period from start date to maturity date. Accordingly, on the settlement date cash payments based on contract rate and the settlement rate, which is the agreed bench-mark/reference rate prevailing on the settlement date, are made by the parties to one another. The benchmark used in the FRA contracts of the Bank is London Inter-Bank Offered Rate (LIBOR) of various currencies.

An IRS is a financial contract between two parties exchanging or swapping a stream of interest payments for a 'notional principal' amount on multiple occasions during a specified period. The Bank deals in interest rate benchmarks like Mumbai Inter-Bank Offered Rate (MIBOR), Indian Government Securities Benchmark Rate (INBMK), Mumbai Inter-Bank Forward Offer Rate (MIFOR) and LIBOR of various currencies.

A CCS is a financial contract between two parties exchanging interest payments and principal, wherein interest payments and principal in one currency would be exchanged for interest payments and principal in another currency.

These contracts are subject to the risks of changes in market interest rates and currency rates as well as the settlement risk with the counterparties.

The following table sets forth, for the periods indicated, the details of the FRA/IRS.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
1.	Notional principal of FRA/IRS	15,749,369.2	14,991,626.2
2.	Losses which would be incurred if all counter parties failed to fulfil their obligations under the agreement <sup>1</sup>	48,230.0	78,846.5
3.	Collateral required by the Bank upon entering into FRA/IRS	-	-
4.	Concentration of credit risk <sup>2</sup>	2,066.6	6,197.7
5.	Fair value of FRA/IRS <sup>3</sup>	(2,917.5)	4,321.4

1. For trading portfolio both mark-to-market and accrued interest have been considered and for hedging portfolio only accrued interest has been considered.

2. Credit risk concentration is measured as the highest net receivable under these contracts from a particular counter party.

3. Fair value represents mark-to-market including accrued interest.

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The following table sets forth, for the periods indicated, the details of the CCS.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
1.	Notional principal of CCS <sup>1</sup>	481,715.7	510,277.6
2.	Losses which would be incurred if all counter parties failed to fulfil their obligations under the agreement <sup>2</sup>	19,157.0	31,241.5
3.	Collateral required by the Bank upon entering into CCS	-	-
4.	Concentration of credit risk <sup>3</sup>	8,033.9	12,003.5
5.	Fair value of CCS <sup>4</sup>	9,126.1	11,127.6

1. CCS includes cross currency interest rate swaps and currency swaps.

2. For trading portfolio both mark-to-market and accrued interest have been considered and for hedging portfolio only accrued interest has been considered.

3. Credit risk concentration is measured as the highest net receivable under these contracts from a particular counter party.

4. Fair value represents mark-to-market including accrued interest.

The following tables set forth, for the periods indicated, the nature and terms of FRA and IRS.

**Hedging**

₹ in million

Benchmark	Type	At March 31, 2021		At March 31, 2020	
		Notional principal	No. of deals	Notional principal	No. of deals
JPY LIBOR	Fixed receivable v/s floating payable	6,611.5	1	10,451.2	2
USD LIBOR	Fixed receivable v/s floating payable	157,186.5	19	276,177.3	40
<b>Total</b>		<b>163,798.0</b>	<b>20</b>	<b>286,628.5</b>	<b>42</b>

**Trading**

₹ in million

Benchmark	Type	At March 31, 2021		At March 31, 2020	
		Notional principal	No. of deals	Notional principal	No. of deals
AUD LIBOR	Floating receivable v/s fixed payable	501.3	1	414.7	1
AUD LIBOR	Fixed receivable v/s floating payable	532.5	17	440.5	17
CAD CDOR	Fixed receivable v/s floating payable	874.4	1	903.1	1
CAD CDOR	Floating receivable v/s fixed payable	887.8	2	927.0	3
EURIBOR	Fixed receivable v/s floating payable	14,570.4	39	17,175.4	48
EURIBOR	Floating receivable v/s fixed payable	15,034.6	24	17,156.8	30
EURIBOR	Floating receivable v/s floating payable	429.4	1	415.2	1
GBP LIBOR	Fixed receivable v/s floating payable	8,422.9	17	12,974.3	23
GBP LIBOR	Floating receivable v/s fixed payable	9,208.8	20	13,161.8	28
INBMK	Floating receivable v/s fixed payable	1,000.0	1	12,310.3	17
INBMK	Fixed receivable v/s floating payable	1,000.0	1	4,000.0	7
JPY LIBOR	Fixed receivable v/s floating payable	6,046.4	9	6,432.3	9
JPY LIBOR	Floating receivable v/s fixed payable	5,990.0	7	6,671.9	8
MIBOR	Floating receivable v/s fixed payable	5,967,573.3	7,629	5,425,960.0	6,862
MIBOR	Fixed receivable v/s floating payable	6,036,070.1	9,441	5,287,644.4	7,891

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₹ in million

Benchmark	Type	At March 31, 2021		At March 31, 2020	
		Notional principal	No. of deals	Notional principal	No. of deals
MIFOR	Floating receivable v/s fixed payable	860,800.0	1,061	788,350.0	1,113
MIFOR	Fixed receivable v/s floating payable	917,855.0	1,506	854,735.0	1,435
USD LIBOR	Fixed receivable v/s floating payable	704,400.4	672	990,125.4	876
USD LIBOR	Floating receivable v/s fixed payable	852,030.1	753	1,152,420.8	854
USD LIBOR	Floating receivable v/s floating payable	174,735.5	52	108,722.9	61
USD SOFR	Fixed receivable v/s floating payable	3,655.5	1	-	-
USD SOFR	Floating receivable v/s fixed payable	731.1	1	-	-
Other	Fixed receivable v/s fixed payable	3,221.6	4	4,055.9	48
<b>Total</b>		<b>15,585,571.1</b>	<b>21,260</b>	<b>14,704,997.7</b>	<b>19,333</b>

The following tables set forth, for the periods indicated, the nature and terms of CCS.

**Trading**

₹ in million

Benchmark	Type	At March 31, 2021		At March 31, 2020	
		Notional principal	No. of deals	Notional principal	No. of deals
CAD CDOR	Floating receivable v/s fixed payable	-	-	5,319.6	1
EURIBOR	Fixed receivable v/s floating payable	5,025.7	23	2,235.1	16
EURIBOR V/s USD LIBOR	Floating receivable v/s floating payable	6,998.7	6	8,308.1	10
EURIBOR V/s USD LIBOR	Floating payable v/s floating receivable	11,712.1	12	12,945.1	13
GBP LIBOR V/s USD LIBOR	Floating receivable v/s floating payable	2,952.3	5	4,376.6	7
GBP LIBOR V/s USD LIBOR	Floating payable v/s floating receivable	3,321.3	6	3,907.3	8
JPY LIBOR	Floating receivable v/s fixed payable	343.0	1	331.1	1
JPY LIBOR	Fixed receivable v/s floating payable	134.9	1	361.9	4
JPY LIBOR V/s USD LIBOR	Floating receivable v/s floating payable	7,976.6	8	11,205.1	8
JPY LIBOR V/s USD LIBOR	Floating payable v/s floating receivable	317.8	2	1,293.6	3
MIFOR v/s USD LIBOR	Floating receivable v/s floating payable	4,626.3	3	4,626.3	3
SGD SOR V/s USD LIBOR	Floating receivable v/s floating payable	438.7	1	454.0	1
SGD SOR V/s USD LIBOR	Floating payable v/s floating receivable	365.6	2	378.3	2
USD LIBOR	Fixed receivable v/s floating payable	159,880.7	195	162,255.6	174
USD LIBOR	Floating receivable v/s fixed payable	95,861.9	86	91,440.3	99
Others	Fixed receivable v/s fixed payable	181,760.1	189	200,839.7	205
<b>Total</b>		<b>481,715.7</b>	<b>540</b>	<b>510,277.7</b>	<b>555</b>

1. Benchmark indicates floating leg of the fixed v/s floating CCS.

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# SCHEDULES

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**16. Non-performing assets<sup>1</sup>**

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets (NPAs), net NPAs and provisions.

₹ in million

Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1.	Net NPAs (funded) to net advances (%)	1.24%	1.54%
2.	Movement of NPAs (Gross)		
	a) Opening balance <sup>2</sup>	408,290.9	456,760.4
	b) Additions: Fresh NPAs during the year <sup>3</sup>	160,482.2	138,020.0
	<b>Sub-total (1)</b>	<b>568,773.1</b>	<b>594,780.4</b>
	c) Reductions during the year		
	1. Upgradations	(17,546.2)	(11,542.1)
	2. Recoveries (excluding recoveries made from upgraded accounts)	(47,746.4)	(65,428.8)
	3. Technical/prudential write-offs	(91,414.9)	(102,697.1)
	4. Write-offs other than technical/prudential write-offs	(3,651.4)	(6,821.5)
	<b>Sub-total (2)</b>	<b>(160,358.9)</b>	<b>(186,489.5)</b>
	d) Closing balance <sup>2</sup> (1)-(2)	408,414.2	408,290.9
3.	Movement of net NPAs		
	a) Opening balance <sup>2</sup>	99,232.4	134,497.2
	b) Additions during the year <sup>3</sup>	80,171.9	67,049.0
	c) Reductions during the year	(88,227.7)	(102,313.8)
	d) Closing balance <sup>2</sup>	91,176.6	99,232.4
4.	Movement of provision for NPAs (excluding provision on standard assets)		
	a) Opening balance <sup>2</sup>	309,058.5	322,263.2
	b) Addition during the year <sup>3</sup>	133,515.3	141,862.4
	<b>Sub-total (1)</b>	<b>442,573.8</b>	<b>464,125.6</b>
	c) Write-off/(write-back) of excess provisions		
	1. Write-back of excess provision on account of upgradations	(3,940.9)	(2,500.0)
	2. Write-back of excess provision on account of reduction in NPAs	(26,922.0)	(43,393.5)
	3. Provision utilised for write-offs	(94,473.3)	(109,173.6)
	<b>Sub-total (2)</b>	<b>(125,336.2)</b>	<b>(155,067.1)</b>
	d) Closing balance <sup>2</sup> (1)-(2)	317,237.6	309,058.5

1. Represents loans and advances.

2. Net of write-off.

3. Includes effect of exchange rate fluctuation on loans in foreign currency.

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The following table sets forth, for the periods indicated, the details of movement in technical/prudential write-off.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	341,378.5	238,659.6
Add: Technical/prudential write-offs during the year <sup>1</sup>	82,688.5	115,925.6
<b>Sub-total (1)</b>	<b>424,067.0</b>	<b>354,585.2</b>
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	(1,682.3)	(3,395.6)
Less: Sacrifice made from previously technical/ prudential written-off accounts during the year	(5,962.2)	(9,811.1)
<b>Sub-total (2)</b>	<b>(7,644.5)</b>	<b>(13,206.7)</b>
Closing balance (1)-(2)	416,422.5	341,378.5

1. Includes effect of exchange rate fluctuation on loans in foreign currency.

Further, in accordance with RBI guidelines, the loans and advances held at the overseas branches that are identified as impaired as per host country regulations for reasons other than record of recovery, but which are standard as per the extant RBI guidelines, are classified as NPAs to the extent of amount outstanding in the host country. At March 31, 2021, there was no loan and advance held at overseas branches that was identified as impaired as per host country regulations for reasons other than record of recovery, but which was standard as per the extant RBI guidelines (at March 31, 2020: ₹ 19,795.3 million with a provision of ₹ 10,305.8 million).

**Divergence in asset classification and provisioning for NPAs**

In terms of the RBI circular no. //DBR.BPBC.No.32/21.04.018/2018-19 dated April 1, 2019, banks are required to disclose the divergences in asset classification and provisioning consequent to RBI's annual supervisory process in their notes to accounts to the financial statements, wherever either (a) the additional provisioning requirements assessed by RBI exceed 10% of the reported net profits before provisions and contingencies or (b) the additional gross NPAs identified by RBI exceed 15% of the published incremental gross NPAs for the reference period, or both. Based on the condition mentioned in RBI circular, no disclosure on divergence in asset classification and provisioning for NPAs is required with respect to RBI's supervisory process for the year ended March 31, 2020 and for the year ended March 31, 2019.

**17. Floating provision**

During the year ended March 31, 2021, the Bank did not make any floating provision (March 31, 2020: Nil).

The following table sets forth, for the periods indicated, the movement in floating provision held by the Bank.

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
Opening balance <sup>1</sup>	1.9	1.9
Add: Provision made during the year	-	-
Less: Provision utilised during the year	-	-
Closing balance <sup>1</sup>	1.9	1.9

1. Represents amount taken over from erstwhile Bank of Rajasthan upon amalgamation.

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**18. General provision on standard assets**

The general provision on standard assets (excluding Covid-19 related provision) held by the Bank at March 31, 2021 was ₹ 35,842.8 million (March 31, 2020: ₹ 33,745.2 million). The Bank made general provision on standard assets (excluding Covid-19 related provision) amounting to ₹ 2,288.3 million during the year ended March 31, 2021 (year ended March 31, 2020: ₹ 4,621.1 million) as per applicable RBI guidelines.

RBI, through its circular dated January 15, 2014 had advised banks to create incremental provision on standard loans and advances to entities with unhedged foreign currency exposure (UFCE). The Bank assesses the UFCEs of the borrowers through its credit appraisal and internal ratings process. The Bank also undertakes reviews of such exposures through thematic reviews evaluating the impact of exchange rate fluctuations on the Bank's portfolio on an yearly basis.

The Bank held provision amounting to ₹ 2,620.0 million (March 31, 2020: ₹ 2,500.0 million) on advances to entities with UFCE at March 31, 2021. During the year ended March 31, 2021, the Bank made provision amounting to ₹ 120.0 million on advances to entities with UFCE (year ended March 31, 2020 provision of ₹ 250.0 million). The Bank held incremental capital of ₹ 8,860.0 million at March 31, 2021 on advances to borrowers with UFCE (March 31, 2020: ₹ 7,752.5 million).

The Bank makes additional general provision on stressed sectors of the economy, as per RBI guidelines and as per the Board approved policy. During the year ended March 31, 2021, there was a write-back of provision amounting to ₹ 756.7 million (year ended March 31, 2020: provision of ₹ 911.9 million). At March 31, 2021, the Bank held provision amounting to ₹ 1,583.3 million (March 31, 2020: ₹ 2,340.0 million).

During the year ended March 31, 2021, the Bank made provision amounting to ₹ 205.9 million (year ended March 31, 2020: write-back of ₹ 20.8 million) towards advances to overseas step-down subsidiaries of Indian corporates. The Bank held provision amounting to ₹ 762.2 million at March 31, 2021 (March 31, 2020: ₹ 556.3 million).

RBI, through its circular dated August 25, 2016, required banks to make additional provision from the year ended March 31, 2019 on incremental exposure of the banking system in excess of normally permitted lending limit (NPLL) on borrowers classified as specified borrower. During the year ended March 31, 2021 the Bank made provision amounting to ₹ 248.5 million (year ended March 31, 2020: write-back of ₹ 42.7 million) on these specified borrowers. The Bank held provision amounting to ₹ 330.0 million at March 31, 2021 (March 31, 2020: ₹ 81.5 million).

**19. Provision Coverage Ratio**

The provision coverage ratio of the Bank at March 31, 2021 computed as per the extant RBI guidelines was 77.7% (March 31, 2020: 75.7%).

**20. Priority Sector Lending Certificates (PSLCs)**

The following table sets forth, for the periods indicated, details of PSLCs purchased and sold by the Bank.

₹ in million

Category	Year ended March 31, 2021		Year ended March 31, 2020	
	Bought	Sold	Bought	Sold
General	-	311,055.0	48,500.0	167,980.0
Agriculture	357,740.0	-	333,480.0	-
Micro enterprise	-	106,840.0	-	223,462.5
<b>Total</b>	<b>357,740.0</b>	<b>417,895.0</b>	<b>381,980.0</b>	<b>391,442.5</b>



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**21. Securitisation**

- A. The Bank sells loans through securitisation and direct assignment. The following tables set forth, for the periods indicated, the information on securitisation and direct assignment activity of the Bank as an originator till May 7, 2012.

₹ in million, except number of loans securitised

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Total number of loan assets securitised	-	-
Total book value of loan assets securitised	-	-
Sale consideration received for the securitised assets	-	-
Net gain/(loss) on account of securitisation <sup>1</sup>	(56.1)	8.3

1. Includes gain/(loss) on deal closures, gain amortised during the year and expenses relating to utilisation of credit enhancement.

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
Outstanding credit enhancement (funded)	1,425.8	3,464.6
Outstanding liquidity facility	0.1	2.6
Net outstanding servicing asset/(liability)	(7.6)	(9.3)
Outstanding subordinate contributions	-	1,459.1

Outstanding liquidity facility in the form of guarantees amounted to ₹ 209.6 million at March 31, 2021 (March 31, 2020: ₹ 263.2 million).

The outstanding credit enhancement in the form of guarantees for third party originated securitisation transactions amounted to ₹ 3,524.2 million at March 31, 2021 (March 31, 2020: ₹ 5,065.1 million).

The following table sets forth, for the periods indicated, the details of provision for securitisation and direct assignment transactions.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	845.6	831.9
Additions during the year	6.8	16.7
Deductions during the year	(831.9)	(3.0)
Closing balance	20.5	845.6

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- B. The information on securitisation and direct assignment activity of the Bank as an originator as per RBI guidelines 'Revisions to the Guidelines on Securitisation Transactions' dated May 7, 2012 is given below.
- The Bank, as an originator, has not sold any loan through securitisation during the year ended March 31, 2021 (March 31, 2020: Nil).
  - The following table sets forth, for the periods indicated, the information on the loans sold through direct assignment.

₹ in million

Sr. No.	Particulars	At March 31, 2021	At March 31, 2020
1.	Number of SPVs sponsored by the bank for securitisation transactions	-	-
2.	Total amount of assets sold through direct assignment during the year	-	-
3.	Total amount of exposures retained by the Bank to comply with Minimum Retention Requirement (MRR)		
	a) Off-balance sheet exposures		
	• First loss	-	-
	• Others	-	-
	b) On-balance sheet exposures		
	• First loss	-	-
	• Others	19.8	19.8
4.	Amount of exposure to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitisation		
	• First loss	-	-
	• Others	-	-
	ii) Exposure to third party securitisation		
	• First loss	-	-
	• Others	-	-
	b) On-balance sheet exposures		
	i) Exposure to own securitisation		
	• First loss	-	-
	• Others	-	-
	ii) Exposure to third party securitisation		
	• First loss	-	-
	• Others	-	-

The overseas branches of the Bank, as originators, sold eight loans through direct assignment amounting to ₹ 12,745.2 million during the year ended March 31, 2021 (year ended March 31, 2020: six loans amounting to ₹ 6,886.3 million).

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**22. Financial assets transferred during the year to securitisation company (SC)/reconstruction company (RC)**

The Bank has transferred certain assets to Asset Reconstruction Companies (ARCs) in terms of the guidelines issued by RBI circular no. DBR.No.BPBC.2/21.04.048/2015-16 dated July 1, 2015 during the year ended March 31, 2021. For the purpose of the valuation of the underlying security receipts issued by the underlying trusts managed by ARCs, the SRs are valued at their respective net asset values as advised by the ARCs.

The following table sets forth, for the periods indicated, the details of the assets transferred.

₹ in million, except number of accounts

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Number of accounts	2	5
Aggregate value (net of provisions) of accounts sold to SC/RC	11.3	7.8
Aggregate consideration	81.0	310.9
Additional consideration realised in respect of accounts transferred in earlier years	-	-
Aggregate gain/(loss) over net book value <sup>1,2</sup>	69.7	303.1
Excess provision reversed to profit and loss account on account of sale of NPAs	69.7	303.1

1. During the year ended March 31, 2021, the Bank made a gain of ₹ 69.7 million on sale of financial assets to ARCs (year ended March 31, 2020: gain of ₹ 303.1 million).

The following tables set forth, for the periods indicated, the details of investments in security receipts (SRs).

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
Net book value of investments in SRs which are -		
- Backed by NPAs sold by the Bank as underlying <sup>1</sup>	10,447.9	10,547.6
- Backed by NPAs sold by other banks/financial institutions(FIs)/non-banking financial companies (NBFCs) as underlying	2.4	10.5
<b>Total</b>	<b>10,450.3</b>	<b>10,558.1</b>

1. During the year ended March 31, 2021, security receipts were partly redeemed by ARCs (year ended March 31, 2020: two trusts were fully redeemed amounting to ₹ 1,138.7 million) and there was no gain/loss to the Bank (year ended March 31, 2020: Nil).

₹ in million

Sr. No.	Particulars	At March 31, 2021			Total
		SRs issued within past five years	SRs issued more than five years ago but within past eight years	SRs issued more than eight years ago	
1.	Book value of SRs backed by NPAs sold by the Bank as underlying	12,371.0	560.2	-	12,931.2
	Provision held against above	2,385.8	97.5	-	2,483.3
2.	Book value of SRs backed by NPAs sold by other banks/financial institutions/non-banking financial companies as underlying	-	2.4	-	2.4
	Provision held against above	-	-	-	-
<b>Gross book value</b>		<b>12,371.0</b>	<b>562.6</b>	<b>-</b>	<b>12,933.6</b>
Total provision held against above		2,385.8	97.5	-	2,483.3
<b>Net book value</b>		<b>9,985.2</b>	<b>465.1</b>	<b>-</b>	<b>10,450.3</b>

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₹ in million

Sr. No.	Particulars	At March 31, 2020			Total
		SRs issued within past five years	SRs issued more than five years ago but within past eight years	SRs issued more than eight years ago	
1.	Book value of SRs backed by NPAs sold by the Bank as underlying	12,819.1	211.7	-	13,030.8
	Provision held against above	2,483.2	-	-	2,483.2
2.	Book value of SRs backed by NPAs sold by other banks/financial institutions/non-banking financial companies as underlying	-	10.5	-	10.5
	Provision held against above	-	-	-	-
<b>Gross book value</b>		<b>12,819.1</b>	<b>222.2</b>	<b>-</b>	<b>13,041.3</b>
Total provision held against above		2,483.2	-	-	2,483.2
<b>Net book value</b>		<b>10,335.9</b>	<b>222.2</b>	<b>-</b>	<b>10,558.1</b>

**23. Details of non-performing assets purchased/sold, excluding those sold to SC/RC**

The Bank did not purchase any non-performing assets in terms of the guidelines issued by RBI circular no. DBR. No.BP.BC.2/21.04.048/2015-16 dated July 1, 2015 during the year ended March 31, 2021 (year ended March 31, 2020: Nil).

The following table sets forth, for the periods indicated, details of non-performing assets sold to banks, NBFCs and other financial institutions.

₹ in million, except number of accounts

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Number of accounts	1	2
Aggregate value (net of provisions) of accounts sold, excluding those sold to SC/RC	473.7	649.0
Aggregate consideration	445.7	995.9
Aggregate gain/(loss) over net book value	(28.0)	346.9

The following table sets forth, for the periods indicated, details of non-performing assets sold to entities other than banks, NBFCs and other financial institutions.

₹ in million, except number of accounts

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Number of accounts	1	-
Aggregate value (net of provisions) of accounts sold, excluding those sold to SC/RC	-	-
Aggregate consideration	75.3	-
Aggregate gain/(loss) over net book value	75.3	-

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## SCHEDULES

forming part of the Accounts (Contd.)

## 24. Information in respect of restructured assets

The following table sets forth, for the year ended March 31, 2021, details of restructured loan assets under CDR AND SME Debt Restructuring mechanism. ₹ in million, except number of accounts

Sr. No.	Type of Restructuring Asset Classification Details	Under CDR Mechanism				Under SME Debt Restructuring Mechanism					
		Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)	Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)
1.	Restructured accounts at April 1, 2020										
	No. of borrowers	4	-	10	18	32	-	-	-	-	-
	Amount outstanding	556.6	-	6,642.7	15,138.7	22,338.0	-	-	-	-	-
	Provision thereon	54.1	-	6,642.7	15,138.7	21,835.5	-	-	-	-	-
2.	Fresh restructuring during the year ended March 31, 2021										
	No. of borrowers	-	-	-	-	-	745	-	-	-	745
	Amount outstanding	-	-	-	-	-	10,306.8	-	-	-	10,306.8
	Provision thereon	-	-	-	-	-	129.9	-	-	-	129.9
3.	Upgradations to restructured standard category during the year ended March 31, 2021										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-
4.	Increase/(decrease) in borrower level outstanding of existing restructured cases during the year ended March 31, 2021										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	(243.8)	-	(0.1)	55.6	(188.3)	-	-	-	-	-
	Provision thereon	212.3	-	(0.1)	55.6	267.8	-	-	-	-	-
5.	Restructured standard advances at April 1, 2020, which cease to attract higher provisioning and/or additional risk weight at March 31, 2021 and hence need not be shown as restructured standard advances at April 1, 2021										
	No. of borrowers	-	N.A.	N.A.	(1)	(1)	-	N.A.	N.A.	N.A.	-
	Amount outstanding	-	N.A.	N.A.	(131.0)	(131.0)	-	N.A.	N.A.	N.A.	-
	Provision thereon	-	N.A.	N.A.	(131.0)	(131.0)	-	N.A.	N.A.	N.A.	-
6.	Downgradations of restructured accounts during the year ended March 31, 2021										
	No. of borrowers	(1)	-	(9)	10	-	-	-	-	-	-
	Amount outstanding	(231.1)	-	(6,410.2)	5,613.5	(1,027.8)	-	-	-	-	-
	Provision thereon	(231.1)	-	(6,410.2)	5,613.5	(1,027.8)	-	-	-	-	-
7.	Write-offs/recovery/sale of restructured accounts during the year ended March 31, 2021										
	No. of borrowers	-	-	-	(5.0)	(5)	-	-	-	-	-
	Amount outstanding	-	-	-	(1,744.6)	(1,744.6)	-	-	-	-	-
	Provision thereon	-	-	-	(1,744.6)	(1,744.6)	-	-	-	-	-
8.	Restructured accounts at March 31, 2021										
	No. of borrowers	3	-	1	22	26	745	-	-	-	745
	Amount outstanding	81.7	-	232.4	18,932.2	19,246.3	10,306.8	-	-	-	10,306.8
	Provision thereon	35.3	-	232.4	18,932.2	19,199.9	129.9	-	-	-	129.9

1. Increase/(decrease) in borrower level outstanding of restructured accounts is due to repayments, utilisation of cash credit facility, exchange rate fluctuation, accrued interest, fresh disbursement, non-fund based devolvement, conversion of loans into equity (including application money pending allotment) as part of restructuring scheme, etc.

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forming part of the Accounts (Contd.)

The following table sets forth, for the year ended March 31, 2021, details of other and total restructured loan assets. ₹ in million, except number of accounts

Sr. No.	Type of Restructuring Asset Classification Details	Others					Total				
		Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)	Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)
1.	Restructured accounts at April 1, 2020										
	No. of borrowers	5,296	1,390	2,043	103	8,832	5,300	1,390	2,053	121	8,864
	Amount outstanding	2,537.3	264.7	58,900.6	305.0	62,007.6	3,093.9	264.7	65,543.3	15,443.7	84,345.6
2.	Provision thereon	177.5	150.0	51,088.5	305.0	51,721.0	231.6	150.0	57,731.2	15,443.7	73,556.5
	Fresh restructuring during the year ended March 31, 2021										
	No. of borrowers	2,408	3,655	616	36	6,715	3,153	3,655	616	36	7,460
3.	Amount outstanding	20,071.3	611.6	10,950.6	39.1	31,672.6	30,378.1	611.6	10,950.6	39.1	41,979.4
	Provision thereon	573.4	441.3	10,880.3	39.1	11,934.1	703.3	441.3	10,880.3	39.1	12,064.0
	Upgradations to restructured standard category during the year ended March 31, 2021										
4.	No. of borrowers	69	(5)	-	(64)	-	69	(5)	-	(64)	-
	Amount outstanding	76.6	(7.2)	8.4	(78.6)	(0.8)	76.6	(7.2)	8.4	(78.6)	(0.8)
	Provision thereon	2.3	(1.0)	5.5	(78.6)	(71.8)	2	(1.0)	5.5	(78.6)	(71.8)
5.	Increase/(decrease) in borrower level outstanding of existing restructured cases during the year ended March 31, 2021 <sup>1</sup>										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	(19.7)	-	(1,578.7)	(0.2)	(1,598.6)	(263.5)	-	(1,578.8)	55.4	(1,786.9)
6.	Provision thereon	52.4	0.2	6,035.4	(0.2)	6,087.8	264.7	0.2	6,035.3	55.4	6,355.6
	Restructured standard advances at April 1, 2020, which cease to attract higher provisioning and/or additional risk weight at March 31, 2021 and hence need not be shown as restructured standard advances at April 1, 2021										
	No. of borrowers	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	(1)	(1)
7.	Amount outstanding	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	(131.0)	(131.0)
	Provision thereon	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	(131.0)	(131.0)
	Downgradations of restructured accounts during the year ended March 31, 2021										
8.	No. of borrowers	(41)	(108)	(223)	372	-	(42)	(108)	(232)	382	-
	Amount outstanding	(91.1)	(16.5)	(3,125.6)	3,174.0	(59.2)	(322.2)	(16.5)	(9,535.8)	8,787.5	(1,087.0)
	Provision thereon	(67.7)	(3.2)	(3,129.1)	3,174.0	(26.0)	(298.8)	(3.2)	(9,539.3)	8,787.5	(1,053.8)
9.	Write-offs/recovery/sale of restructured accounts during the year ended March 31, 2021										
	No. of borrowers	(158)	(1,270)	(1,559)	(23)	(3,010)	(158)	(1,270)	(1,559)	(28)	(3,015)
	Amount outstanding	(274.6)	(210.2)	(2,559.3)	(191.2)	(3,235.3)	(274.6)	(210.2)	(2,559.3)	(1,935.8)	(4,979.9)
10.	Provision thereon	(6.6)	(136.0)	(2,423.9)	(191.2)	(2,757.7)	(6.6)	(136.0)	(2,423.9)	(1,935.8)	(4,502.3)
	Restructured Accounts at March 31, 2021										
	No. of borrowers	7,574	3,662	877	424	12,537	8,322	3,662	878	446	13,308
11.	Amount outstanding	22,299.8	642.4	62,596.0	3,248.1	88,786.3	32,688.3	642.4	62,828.4	22,180.3	118,339.4
	Provision thereon	731.3	451.3	62,456.7	3,248.1	66,887.4	896.5 <sup>3</sup>	451.3 <sup>3</sup>	62,689.1 <sup>3</sup>	22,180.3 <sup>3</sup>	86,217.2 <sup>3</sup>

1. Interest/(decrease) in borrower level outstanding of restructured accounts is due to repayments, utilisation of cash credit facility, exchange rate fluctuation, accrued interest, fresh disbursement, non-fund based devolvement, conversion of loans into equity (including application pending allotment) as part of restructuring scheme, etc.

2. 'Others' mechanism also include cases restructured under Joint Lender Forum (JLFF) mechanism.

3. The Bank additionally holds provision amounting to ₹ 3,924.2 million on these accounts.

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forming part of the Accounts (Contd.)

The following table sets forth, for the year ended March 31, 2020, details of restructured loan assets under CDR and SME Debt Restructuring mechanism. ₹ in million, except number of accounts

Sr. No.	Type of Restructuring Asset Classification Details	Under CDR Mechanism				Under SME Debt Restructuring Mechanism					
		Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)	Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)
1.	Restructured accounts at April 1, 2019										
	No. of borrowers	5	-	23	8	36	1	-	-	-	1
	Amount outstanding	2,245.9	-	27,153.5	3,647.7	33,047.1	279.6	-	-	-	279.6
	Provision thereon	225.5	-	26,562.6	3,647.7	30,435.8	-	-	-	-	-
2.	Fresh restructuring during the year ended March 31, 2020										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-
3.	Upgradations to restructured standard category during the year ended March 31, 2020										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	-	-	-	-	-	-	-	-	-	-
	Provision thereon	-	-	-	-	-	-	-	-	-	-
4.	Increase/(decrease) in borrower level outstanding of existing restructured cases during the year ended March 31, 2020 <sup>1</sup>										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	1,163.9	-	(550.0)	(263.0)	350.9	-	-	-	-	-
	Provision thereon	2,681.8	-	40.9	(263.0)	2,459.7	-	-	-	-	-
5.	Restructured standard advances at April 1, 2019, which cease to attract higher provisioning and/or additional risk weight at March 31, 2020 and hence need not be shown as restructured standard advances at April 1, 2020										
	No. of borrowers	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
	Amount outstanding	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
	Provision thereon	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
6.	Downgradations of restructured accounts during the year ended March 31, 2020										
	No. of borrowers	(1)	-	(9)	10	-	-	-	-	-	-
	Amount outstanding	(2,853.2)	-	(15,439.8)	17,846.1	(446.9)	-	-	-	-	-
	Provision thereon	(2,853.2)	-	(15,439.8)	17,846.1	(446.9)	-	-	-	-	-
7.	Write-offs/recovery/sale of restructured accounts during the year ended March 31, 2020										
	No. of borrowers	-	-	(4)	-	(4)	(1)	-	-	-	(1)
	Amount outstanding	-	-	(4,521.0)	(6,092.1)	(10,613.1)	(279.6)	-	-	-	(279.6)
	Provision thereon	-	-	(4,521.0)	(6,092.1)	(10,613.1)	-	-	-	-	-
8.	Restructured accounts at March 31, 2020										
	No. of borrowers	4	-	10	18	32	-	-	-	-	-
	Amount outstanding	556.6	-	6,642.7	15,138.7	22,338.0	-	-	-	-	-
	Provision thereon	54.1	-	6,642.7	15,138.7	21,835.5	-	-	-	-	-

1. Increase/(decrease) in borrower level outstanding of restructured accounts is due to repayments, utilisation of cash credit facility, exchange rate fluctuation, accrued interest, fresh disbursement, non-fund based devolvement, conversion of loans into equity (including application money pending allotment) as part of restructuring scheme, etc.

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The following table sets forth, for the year ended March 31, 2020, details of other and total restructured loan assets. ₹ in million, except number of accounts

Sr. No.	Type of Restructuring Asset Classification Details	Others					Total				
		Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)	Standard (a)	Sub-Standard (b)	Doubtful (c)	Loss (d)	Total (e)
1.	Restructured accounts at April 1, 2019										
	No. of borrowers	235	1,005	2,023	92	3,355	241	1,005	2,046	100	3,392
	Amount outstanding	965.4	2,852.7	57,611.6	344.9	61,774.6	3,490.9	2,852.7	84,765.1	3,992.6	95,101.3
	Provision thereon	53.4	562.5	46,739.9	344.9	47,700.7	278.9	562.5	73,302.5	3,992.6	78,136.5
2.	Fresh restructuring during the year ended March 31, 2020										
	No. of borrowers	5,259	1,381	859	14	7,513	5,259	1,381	859	14	7,513
	Amount outstanding	2,040.5	250.8	20,305.2	39.3	22,635.8	2,040.5	250.8	20,305.2	39.3	22,635.8
	Provision thereon	159.6	142.7	12,810.5	39.3	13,152.1	159.6	142.7	12,810.5	39.3	13,152.1
3.	Upgradations to restructured standard category during the year ended March 31, 2020										
	No. of borrowers	1	4	(4)	(1)	-	1	4	(4)	(1)	-
	Amount outstanding	0.3	0.1	(0.1)	(0.4)	(0.1)	0.3	0.1	(0.1)	(0.4)	(0.1)
	Provision thereon	-	0.1	(0.1)	(0.4)	(0.4)	-	0.1	(0.1)	(0.4)	(0.4)
4.	Increase/(Decrease) in borrower level outstanding of existing restructured cases during the year ended March 31, 2020 <sup>1</sup>										
	No. of borrowers	-	-	-	-	-	-	-	-	-	-
	Amount outstanding	(412.3)	(147.7)	1,955.8	(58.9)	1,336.9	751.6	(147.7)	1,405.8	(321.9)	1,687.8
	Provision thereon	(32.4)	84.5	11,913.5	(58.9)	11,906.7	2,649.4	84.5	11,954.4	(321.9)	14,366.4
5.	Restructured standard advances at April 1, 2019, which cease to attract higher provisioning and/or additional risk weight at March 31, 2020 and hence need not be shown as restructured standard advances at April 1, 2020										
	No. of borrowers	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
	Amount outstanding	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
	Provision thereon	-	N.A.	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	-
6.	Downgradations of restructured accounts during the year ended March 31, 2020										
	No. of borrowers	(14)	(482)	481	15	-	(15)	(482)	472	25	-
	Amount outstanding	(11.8)	(126.1)	(145.5)	97.4	(186.0)	(2,865.0)	(126.1)	(15,585.3)	17,943.5	(632.9)
	Provision thereon	(1.1)	(68.7)	(166.6)	97.4	(139.0)	(2,854.3)	(68.7)	(15,606.4)	17,943.5	(585.9)
7.	Write-offs/recovery/sale of restructured accounts during the year ended March 31, 2020										
	No. of borrowers	(185)	(518)	(1,316)	(17)	(2,036)	(186)	(518)	(1,320)	(17)	(2,041)
	Amount outstanding	(44.8)	(2,565.1)	(20,826.4)	(117.3)	(23,553.6)	(324.4)	(2,565.1)	(25,347.4)	(6,209.4)	(34,446.3)
	Provision thereon	(2.0)	(571.1)	(20,208.7)	(117.3)	(20,899.1)	(2.0)	(571.1)	(24,729.7)	(6,209.4)	(31,512.2)
8.	Restructured Accounts at March 31, 2020										
	No. of borrowers	5,296	1,390	2,043	103	8,832	5,300	1,390	2,053	121	8,864
	Amount outstanding	2,537.3	264.7	58,900.6	305.0	62,007.6	3,093.9	264.7	65,543.3	15,443.7	84,345.6
	Provision thereon	177.5	150.0	51,088.5	305.0	51,721.0	231.6 <sup>3</sup>	150.0 <sup>3</sup>	57,731.2 <sup>3</sup>	15,443.7 <sup>3</sup>	73,556.5 <sup>3</sup>

1. Increase/(decrease) in borrower level outstanding of restructured accounts is due to repayments, utilisation of cash credit facility, exchange rate fluctuation, accrued interest, fresh disbursement, non-fund based devolvement, conversion of loans into equity (including application pending allotment) as part of restructuring scheme, etc.

2. Others' mechanism also include cases restructured under Joint Lender Forum (JLF) mechanism.

3. The Bank additionally holds provision amounting to ₹ 187.2 million on these accounts.



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The following table sets forth, for the periods indicated, details of cases where scheme for Sustainable Structuring of Stressed Assets (S4A) is implemented.

₹ in million, except number of borrowers

Particulars	At	At
	March 31, 2021	March 31, 2020
Number of borrowers where S4A has been applied	6	6
Total gross amount outstanding <sup>1</sup>		
- Standard	-	1,977.1 <sup>2</sup>
- NPA	7,881.7	5,992.2
Gross amount outstanding in Part A		
- Standard	-	1,225.3 <sup>2</sup>
- NPA	4,521.8	3,384.1
Gross amount outstanding in Part B		
- Standard	-	751.8 <sup>2</sup>
- NPA	3,359.8	2,608.1
Provision held		
- Standard	-	455.6
- NPA	6,531.3	4,267.9

1. Represents loans, credit substitutes and shares under S4A scheme.

2. Includes outstanding amounting to ₹ 1,225.3 million which was upgraded to standard from NPA on implementation of S4A and ₹ 751.8 million which was upgraded to standard from NPA on satisfactory performance during specified period.

The Bank does not recognise any amount towards interest on the cases under S4A.

**25. Accounts restructured under Micro, Small and Medium Enterprises (MSME) sector**

The following table sets forth, for the periods indicated, the details of accounts restructured under MSME sector under RBI guidelines issued in January 2019.

₹ in million, except number of accounts

At March 31, 2021		At March 31, 2020	
Number of accounts restructured	Amount outstanding	Number of accounts restructured	Amount outstanding
746	10,325.1	-	-

**26. Resolution of stressed assets**

During the year ended March 31, 2021, the Bank has implemented resolution plan for three borrower amounting to ₹ 6,553.2 million (March 31, 2020: ₹ 24,631.9 million) under the prudential framework for stressed assets issued by RBI on June 7, 2019.

**27. Classification and provisioning under RBI Covid-19 Regulatory Package**

RBI through its circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 on Covid-19 regulatory package permitted banks to grant a moratorium to their customers on the payment of instalments and/or interest, falling due between March 1, 2020 and August 31, 2020. The Bank had accordingly extended the moratorium option to its borrowers in accordance with its Board approved policies.

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forming part of the Accounts (Contd.)

The disclosure as required by RBI circular dated April 17, 2020 on Covid-19 regulatory package - asset classification and provisioning is given below:

Particulars	At March 31, 2021	At March 31, 2020
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended in terms of paragraph 2 and 3 of the circular (At March 31, 2020) <sup>1</sup>	145,641.5	121,453.6
Of the above, respective amounts where asset classification benefits is extended at period-end	3,908.6	13,092.6
Provision made during the period <sup>2</sup>	-	27,250.0
Provisions adjusted against slippages during the period ended	-	-
Residual provision held at period-end <sup>2</sup>	27,250.0	27,250.0

1. Represents borrowers which were overdue but standard at February 29, 2020 and continued to be overdue till March 31, 2020.

2. Total Covid-19 related provision held at March 31, 2021: ₹ 74,750.0 million (March 31, 2020: ₹ 27,250.0 million).

## 28. Reliefs on interest

In accordance with RBI notification dated April 7, 2021, the Bank is required to refund/adjust 'interest on interest' to borrowers. As required by the RBI notification, the methodology for calculation of such interest on interest has been circulated by the Indian Banks' Association. The Bank is in the process of suitably implementing this methodology. At March 31, 2021, the Bank has created a liability towards estimated interest relief amounting to ₹ 1,750.0 million and reduced the same from the interest income.

## 29. Resolution Framework for Covid-19 related Stress

The following table sets forth, the disclosure as required by RBI circular dated August 6, 2020 on Resolution Framework for Covid-19 related Stress for the year ended March 31, 2021.

₹ in million, except numbers

Type of borrower	No. of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at (A) before implementation of the plan (B)	Of (B), aggregate amount of debt that was converted into other securities (C)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (D)	Increase in provisions on account of the implementation of the resolution plan (E)
Personal Loans	1,586	6,431.9	-	-	964.8
Corporate persons	30	13,232.8	-	-	2,159.8
Of which, MSMEs	-	-	-	-	-
Others	8	99.0	-	-	14.9
<b>Total</b>	<b>1,624</b>	<b>19,763.7</b>	<b>-</b>	<b>-</b>	<b>3,139.5</b>

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**30. Concentration of Deposits, Advances, Exposures and NPAs****(I) Concentration of deposits, advances, exposures and NPAs**

₹ in million

<b>Concentration of deposits</b>	<b>At March 31, 2021</b>	<b>At March 31, 2020</b>
Total deposits of 20 largest depositors	501,242.3	376,510.0
Deposits of 20 largest depositors as a percentage of total deposits of the Bank	5.38%	4.88%

₹ in million

<b>Concentration of advances<sup>1</sup></b>	<b>At March 31, 2021</b>	<b>At March 31, 2020</b>
Total advances to 20 largest borrowers (including banks)	1,870,624.9	1,300,672.3
Advances to 20 largest borrowers as a percentage of total advances of the Bank	13.77%	10.96%

1. Represents credit exposure (funded and non-funded) including derivatives exposures as per RBI guidelines on exposure norms.

₹ in million

<b>Concentration of exposures<sup>1</sup></b>	<b>At March 31, 2021</b>	<b>At March 31, 2020</b>
Total exposure to 20 largest borrowers/customers (including banks)	2,058,661.7	1,435,623.3
Exposures to 20 largest borrowers/customers as a percentage of total exposure of the Bank	14.47%	11.53%

1. Represents credit and investment exposures as per RBI guidelines on exposure norms.

₹ in million

<b>Concentration of NPAs</b>	<b>At March 31, 2021</b>	<b>At March 31, 2020</b>
Total exposure <sup>1</sup> to top four NPA accounts	91,770.3	96,544.6

1. Represents gross exposure (funded and non-funded).

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**(III) Sector-wise advances**

₹ in million, except percentages

Sr. No.	Particulars	At March 31, 2021		
		Outstanding advances	Gross NPAs <sup>1</sup>	% of gross NPAs <sup>1</sup> to total advances in that sector
<b>A.</b>	<b>Priority sector</b>			
1.	Agriculture and allied activities	480,800.5	20,583.1	4.28%
2.	Advances to industries sector eligible as priority sector lending	546,536.4	8,801.7	1.61%
3.	Services of which:	305,603.6	16,078.3	5.26%
	Transport operators	159,482.2	12,229.6	7.67%
	Wholesale trade	95,369.8	2,214.3	2.32%
4.	Personal loans of which:	740,504.6	25,449.8	3.44%
	Housing	614,468.2	16,297.9	2.65%
	Vehicle loans	94,732.5	6,856.8	7.24%
	<b>Sub-total (A)</b>	<b>2,073,445.1</b>	<b>70,912.9</b>	<b>3.42%</b>
<b>B.</b>	<b>Non-priority sector</b>			
1.	Agriculture and allied activities	-	-	-
2.	Advances to industries sector of which:	1,593,220.4	211,424.1	13.27%
	Infrastructure	491,261.9	60,460.9	12.31%
	Basic metal and metal products	173,798.4	7,827.9	4.50%
	Construction	153,547.8	54,262.3	35.34%
	Chemicals and chemical products	151,653.0	14,478.2	9.55%
3.	Services of which:	1,400,763.5	59,334.5	4.24%
	Commercial real estate	389,985.6	19,479.1	4.99%
	Wholesale trade	209,439.8	7,840.2	3.74%
	Non-banking financial companies	383,460.3	269.4	0.07%
4.	Personal loans <sup>2</sup> of which:	2,588,001.2	66,742.7	2.58%
	Housing	1,500,326.8	31,546.8	2.10%
	<b>Sub-total (B)</b>	<b>5,581,985.1</b>	<b>337,501.3</b>	<b>6.05%</b>
	<b>Total (A)+(B)</b>	<b>7,655,430.2</b>	<b>408,414.2</b>	<b>5.33%</b>

1. Represents loans and advances.

2. Excludes commercial business loans and dealer funding.

3. Sub-sectors have been disclosed where advances exceed 10% of total advances in that sector at reporting date.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

₹ in million, except percentages

Sr. No.	Particulars	At March 31, 2020		
		Outstanding advances	Gross NPAs <sup>1</sup>	% of gross NPAs <sup>1</sup> to total advances in that sector
<b>A.</b>	<b>Priority sector</b>			
1.	Agriculture and allied activities	466,163.8	19,693.9	4.22%
2.	Advances to industries sector eligible as priority sector lending	507,974.3	5,782.1	1.14%
3.	Services of which:	260,812.8	8,145.0	3.12%
	Transport operators	139,813.2	6,075.0	4.35%
	Wholesale trade	85,465.9	1,525.5	1.78%
4.	Personal loans of which:	697,468.4	10,371.5	1.49%
	Housing	523,662.8	5,652.4	1.08%
	Vehicle loans	129,484.9	3,935.5	3.04%
	<b>Sub-total (A)</b>	<b>1,932,419.3</b>	<b>43,992.5</b>	<b>2.28%</b>
<b>B.</b>	<b>Non-priority sector</b>			
1.	Agriculture and allied activities	-	-	-
2.	Advances to industries sector of which:	1,586,254.5	250,849.3	15.81%
	Infrastructure	495,101.2	81,811.5	16.52%
	Basic metal and metal products	207,853.8	14,039.3	6.75%
	Chemicals and chemical products	180,007.4	14,637.3	8.13%
3.	Services of which:	1,212,242.9	82,495.3	6.81%
	Commercial real estate	373,138.0	20,254.3	5.43%
	Wholesale trade	149,574.5	17,834.3	11.92%
	Non-banking financial companies	179,949.4	2,500.1	1.39%
4.	Personal loans <sup>2</sup> of which:	2,031,986.6	30,953.8	1.52%
	Housing	1,222,436.9	13,163.2	1.08%
	<b>Sub-total (B)</b>	<b>4,830,484.0</b>	<b>364,298.4</b>	<b>7.54%</b>
	<b>Total (A)+(B)</b>	<b>6,762,903.3</b>	<b>408,290.9</b>	<b>6.04%</b>

1. Represents loans and advances.

2. Excludes commercial business loans and dealer funding.

3. Sub-sectors have been disclosed where advances exceed 10% of total advances in that sector at reporting date.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**(III) Overseas assets, NPAs<sup>1</sup> and revenue**

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Total assets <sup>2</sup>	858,033.1	759,926.1
Total NPAs (net)	10,972.5	21,666.5
Total revenue <sup>2</sup>	17,385.6	33,259.2

1. Represents loans and advances.

2. Represents the total assets and total revenue of foreign operations as reported in Schedule 18 of the financial statements, note no. 5 on information about business and geographical segments.

**(IV) Off-balance sheet special purpose vehicles (SPVs) sponsored (which are required to be consolidated as per accounting norms) for the year ended March 31, 2021**

1. The following table sets forth, the names of SPVs/trusts sponsored by the Bank/subsidiaries which are consolidated.

Sr. No.	Name of the SPV sponsored <sup>1</sup>
<b>A.</b>	<b>Domestic</b>
	1. ICICI Strategic Investments Fund <sup>2</sup>
	2. India Advantage Fund-III <sup>2</sup>
	3. India Advantage Fund-IV <sup>2</sup>
<b>B.</b>	<b>Overseas</b>
	None

1. SPVs/Trusts which are consolidated and set-up/sponsored by the Bank/subsidiaries of the Bank.

2. The nature of business of the above entities is venture capital fund.

2. The following table sets forth, the names of SPVs/trusts which are not sponsored by the Bank/subsidiaries and are consolidated.

Sr. No.	Name of the SPV
<b>A.</b>	<b>Domestic</b>
	None
<b>B.</b>	<b>Overseas</b>
	None

**31. Intra-group exposure**

The following table sets forth, for the periods indicated, the details of intra-group exposure.

₹ in million

Sr. No.	Particulars	At March 31, 2021	At March 31, 2020
1.	Total amount of intra-group exposures	143,907.8	114,962.0
2.	Total amount of top 20 intra-group exposures	143,907.6	114,961.8
3.	Percentage of intra-group exposure to total exposures of the Bank on borrowers/customers	1.01%	0.92%
4.	Details of breach of limits on intra-group exposures and regulatory action thereon, if any	Nil	Nil

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**32. Exposure to sensitive sectors**

The Bank has exposure to sectors, which are sensitive to asset price fluctuations. The sensitive sectors include capital markets and real estate.

The following table sets forth, for the periods indicated, the position of exposure to capital market sector.

₹ in million

Sr. No.	Particulars	At March 31, 2021	At March 31, 2020
1.	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds, the corpus of which is not exclusively invested in corporate debt	50,255.7	71,562.0
2.	Advances against shares/bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures and units of equity-oriented mutual funds	1,823.5	2,087.8
3.	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	22,338.1	36,919.0
4.	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/ convertible debentures/units of equity oriented mutual funds does not fully cover the advances	1,133.0	-
5.	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stock brokers and market makers	109,546.4	109,641.9
6.	Loans sanctioned to corporate against the security of shares/ bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
7.	Bridge loans to companies against expected equity flows/issues	-	-
8.	Underwriting commitments taken up by the Bank in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
9.	Financing to stockbrokers for margin trading	-	-
10.	All exposures to venture capital funds (both registered and unregistered)	9,413.0	10,479.3
11.	Others	-	15,000.0
	<b>Total exposure to capital market<sup>1</sup></b>	<b>194,509.7</b>	<b>245,690.0</b>

1. At March 31, 2021, excludes investment in equity shares of ₹ 22,619.2 million (March 31, 2020: ₹ 24,310.4 million) exempted from the regulatory ceiling, out of which investments of ₹ 21,016.0 million (March 31, 2020: ₹ 22,707.1 million) were acquired under resolution schemes of RBI.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

The following table sets forth, for the periods indicated, the summary of exposure to real estate sector.

₹ in million

Sr. No.	Particulars	At	At
		March 31, 2021	March 31, 2020
<b>I.</b>	<b>Direct exposure</b>	<b>2,976,380.4</b>	<b>2,502,742.5</b>
	1. Residential mortgages	2,355,904.4	1,922,051.9
	of which: individual housing loans eligible for priority sector advances	350,236.7	292,905.8
	2. Commercial real estate <sup>1</sup>	587,702.3	541,521.0
	3. Investments in Mortgage Backed Securities (MBS) and other securitised exposure	32,773.7	39,169.6
	a. Residential	28,270.4	34,195.7
	b. Commercial real estate	4,503.3	4,973.9
<b>II.</b>	<b>Indirect exposure</b>	<b>246,635.7</b>	<b>207,157.4</b>
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	246,635.7	207,157.4
	<b>Total exposure to real estate sector</b>	<b>3,223,016.1</b>	<b>2,709,899.9</b>

1. Commercial real estate exposure includes loans to individuals against non-residential premises, loans given to land and building developers for construction, corporate loans for development of special economic zone, loans to borrowers where servicing of loans is from a real estate activity and exposures to mutual funds/venture capital funds/private equity funds investing primarily in the real estate companies.

### 33. Factoring business

At March 31, 2021, the outstanding receivables acquired by the Bank under factoring business were ₹ 31,268.6 million (March 31, 2020: ₹ 6,475.8 million).

### 34. Risk category-wise country exposure

As per the extant RBI guidelines, the country exposure of the Bank is categorised into various risk categories listed in the following table. The funded country exposure (net) of the Bank as a percentage of total funded assets for United States of America was 4.07% (March 31, 2020: 1.86%), for Singapore was 0.46% (March 31, 2020: 1.03%) and for United Kingdom was 1.28% (March 31, 2020: 0.78%). As the net funded exposure to United States of America and United Kingdom at March 31, 2021, exceeded 1.00% of total funded assets (March 31, 2020: United States of America and Singapore), the Bank held a provision of ₹ 565.0 million on country exposure at March 31, 2021 (March 31, 2020: ₹ 465.0 million) based on RBI guidelines.

The following table sets forth, for the periods indicated, the details of exposure (net) and provision held by the bank.

₹ in million

Risk category	Exposure (net) at March 31, 2021	Provision held at March 31, 2021	Exposure (net) at March 31, 2020	Provision held at March 31, 2020
Insignificant	1,066,722.8	565.0	902,891.2	465.0
Low	300,160.1	-	300,756.5	-
Moderately Low	15,470.6	-	954.6	-
Moderate	16,142.0	-	26,775.7	-
Moderately High	1.6	-	38.8	-
High	-	-	-	-
Very High	-	-	-	-
<b>Total</b>	<b>1,398,497.1</b>	<b>565.0</b>	<b>1,231,416.8</b>	<b>465.0</b>



## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**35. Details of Single Counterparty Limit and Group of Connected Counterparties Limit exceeded by the Bank**

During the year ended March 31, 2021 and March 31, 2020, the Bank has complied with the relevant RBI guidelines on exposure limits to single counterparty and group of connected counterparties.

**36. Unsecured advances against intangible assets**

The Bank has not made advances against intangible collaterals of the borrowers, which are classified as 'Unsecured' in the financial statements at March 31, 2021 (March 31, 2020: Nil).

**37. Revaluation of fixed assets**

The Bank follows the revaluation model for its premises (land and buildings) other than improvements to leasehold property as per AS 10 – 'Property, Plant and Equipment'. As per the Bank's policy, annual revaluation is carried out through external valuers, using methodologies such as direct sales comparison method and income capitalisation method and the incremental amount has been taken to revaluation reserve. The revalued amount at March 31, 2021 was ₹ 56,451.6 million (March 31, 2020: ₹ 57,072.8 million) as compared to the historical cost less accumulated depreciation of ₹ 25,515.7 million (March 31, 2020: ₹ 25,924.1 million).

The revaluation reserve is not available for distribution of dividend.

**38. Fixed Assets**

The following table sets forth, for the periods indicated, the movement in software acquired by the Bank, as included in fixed assets.

Particulars	₹ in million	
	At March 31, 2021	At March 31, 2020
At cost at March 31 of preceding year	19,879.4	17,403.4
Additions during the year	6,014.7	2,682.7
Deductions during the year	(351.2)	(206.7)
Depreciation to date	(18,447.1)	(15,592.6)
Net block	7,095.8	4,286.8

**39. Debt assets swap transactions**

During the year ended March 31, 2021, the Bank did not acquire any non-banking assets under debt-asset swap transactions (year ended March 31, 2020: Nil).

During the year ended March 31, 2021, the Bank sold non-banking assets with book value of ₹ 942.4 million (year ended March 31, 2020: ₹ 1,317.4 million), which were fully provided, at a sale consideration of ₹ 1,263.0 million (year ended March 31, 2020: ₹ 1,632.0 million).

The net book value of non-banking assets acquired in satisfaction of claims by the Bank outstanding at March 31, 2021 was Nil (March 31, 2020: Nil), net of provision held of ₹ 29,575.4 million (March 31, 2020: ₹ 30,517.8 million).

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**40. Lease**
**I. Assets taken under operating lease**

Operating leases primarily comprise office premises which are renewable at the option of the Bank.

- (i) The following table sets forth, for the periods indicated, the details of liability for premises taken on non-cancellable operating leases.

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
Not later than one year	141.6	244.2
Later than one year and not later than five years	52.1	126.4
Later than five years	9.9	-
<b>Total</b>	<b>203.6</b>	<b>370.6</b>

- (ii) Total of non-cancellable lease payments recognised in the profit and loss account for the year ended March 31, 2021 is ₹ 301.9 million (Year ended March 31, 2020 ₹ 428.2 million).

**II. Assets taken under finance lease**

The following table sets forth, for the periods indicated, the details of assets taken on finance leases.

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
<b>A. Total Minimum lease payments outstanding</b>		
Not later than one year	241.2	112.6
Later than one year and not later than five years	806.1	369.0
Later than five years	138.7	-
<b>Total</b>	<b>1,186.0</b>	<b>481.6</b>
<b>B. Interest cost payable</b>		
Not later than one year	97.4	52.2
Later than one year and not later than five years	186.2	101.8
Later than five years	9.2	-
<b>Total</b>	<b>292.8</b>	<b>154.0</b>
<b>C. Present value of minimum lease payments payable(A-B)</b>		
Not later than one year	143.7	60.4
Later than one year and not later than five years	619.9	267.2
Later than five years	129.6	-
<b>Total</b>	<b>893.2</b>	<b>327.6</b>

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**41. Description of contingent liabilities**

The following table describes the nature of contingent liabilities of the Bank.

Sr. No.	Contingent liability	Brief Description
1.	Claims against the Bank, not acknowledged as debts	This item represents demands made in certain tax and legal matters against the Bank in the normal course of business and customer claims arising in fraud cases. In accordance with the Bank's accounting policy and AS 29, the Bank has reviewed and classified these items as possible obligations based on legal opinion/judicial precedents/assessment by the Bank.
2.	Liability for partly paid investments	This item represents amounts remaining unpaid towards liability for partly paid investments. These payment obligations of the Bank do not have any profit/loss impact.
3.	Liability on account of outstanding forward exchange contracts	The Bank enters into foreign exchange contracts in the normal course of its business, to exchange currencies at a pre-fixed price at a future date. This item represents the notional principal amount of such contracts, which are derivative instruments. With respect to the transactions entered into with its customers, the Bank generally enters into off-setting transactions in the inter-bank market. This results in generation of a higher number of outstanding transactions, and hence a large value of gross notional principal of the portfolio, while the net market risk is lower.
4.	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	This item represents the guarantees and documentary credits issued by the Bank in favour of third parties on behalf of its customers, as part of its trade finance banking activities with a view to augment the customers' credit standing. Through these instruments, the Bank undertakes to make payments for its customers' obligations, either directly or in case the customers fail to fulfill their financial or performance obligations.
5.	Currency swaps, interest rate swaps, currency options and interest rate futures	This item represents the notional principal amount of various derivative instruments which the Bank undertakes in its normal course of business. The Bank offers these products to its customers to enable them to transfer, modify or reduce their foreign exchange and interest rate risks. The Bank also undertakes these contracts to manage its own interest rate and foreign exchange positions. With respect to the transactions entered into with its customers, the Bank generally enters into off-setting transactions in the inter-bank market. This results in generation of a higher number of outstanding transactions, and hence a large value of gross notional principal of the portfolio, while the net market risk is lower.
6.	Other items for which the Bank is contingently liable	Other items for which the Bank is contingently liable primarily include the amount of government securities bought/sold and remaining to be settled on the date of financial statements. This also includes amount transferred to RBI under the Depositor Education and Awareness Fund (DEAF), commitment towards contribution to venture fund, the amount that the Bank is obligated to pay under capital contracts and letter of undertaking and indemnity letters. Capital contracts are job orders of a capital nature which have been committed.

**42. Insurance business**

The following table sets forth, for the periods indicated, the break-up of income derived from insurance business.

₹ in million

Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1.	Income from selling life insurance policies	6,363.9	8,499.9
2.	Income from selling non-life insurance policies	1,152.3	1,772.5
3.	Income from selling mutual fund/collective investment scheme products	1,997.6	1,548.8

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**43. Employee benefits**
**Pension**

The following tables set forth, for the periods indicated, movement of the present value of the defined benefit obligation, fair value of plan assets and other details for pension benefits.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Opening obligations</b>	<b>19,914.3</b>	<b>16,540.3</b>
Service cost	237.2	226.1
Interest cost	1,173.9	1,147.4
Actuarial (gain)/loss	1,256.2	4,633.7
Liabilities extinguished on settlement	(2,198.1)	(2,518.0)
Benefits paid	(117.9)	(115.2)
<b>Obligations at the end of year</b>	<b>20,265.6</b>	<b>19,914.3</b>
<b>Opening plan assets, at fair value</b>	<b>16,972.1</b>	<b>15,438.8</b>
Expected return on plan assets	1,350.8	1,235.8
Actuarial gain/(loss)	521.9	741.1
Assets distributed on settlement	(2,442.3)	(2,797.7)
Contributions	4,877.6	2,469.3
Benefits paid	(117.9)	(115.2)
<b>Closing plan assets, at fair value</b>	<b>21,162.2</b>	<b>16,972.1</b>
Fair value of plan assets at the end of the year	21,162.2	16,972.1
Present value of the defined benefit obligations at the end of the year	(20,265.6)	(19,914.3)
Amount not recognised as an asset (limit in Para 59(b) of AS 15 on 'employee benefits')	(304.8)	-
<b>Asset/(liability)</b>	<b>591.8</b>	<b>(2,942.2)</b>
<b>Cost<sup>1</sup></b>		
Service cost	237.2	226.1
Interest cost	1,173.9	1,147.4
Expected return on plan assets	(1,350.8)	(1,235.8)
Actuarial (gain)/loss	734.3	3,892.6
Curtailments & settlements (gain)/loss	244.2	279.7
Effect of the limit in para 59(b) of AS 15 on 'employee benefits'	304.8	-
<b>Net cost</b>	<b>1,343.6</b>	<b>4,310.0</b>
Actual return on plan assets	1,872.7	1,976.9
Expected employer's contribution next year	2,000.0	1,000.0
<b>Investment details of plan assets</b>		
Insurer managed funds	-	1.01%
Government of India securities	50.15%	50.33%
Corporate bonds	44.81%	44.85%
Equity securities in listed companies	5.04%	2.59%
Others	-	1.22%
<b>Assumptions</b>		
Discount rate	5.75%	6.00%
Salary escalation rate:		
On Basic pay	1.50%	1.50%
On Dearness relief	7.00%	7.00%
Estimated rate of return on plan assets	7.50%	8.00%

1. Included in line item 'Payments to and provision for employees' of Schedule-16 Operating expenses.

Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

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**SCHEDULES**

forming part of the Accounts (Contd.)

**Experience adjustment**

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2017
Plan assets	21,162.2	16,972.1	15,438.8	16,303.7	16,888.1
Defined benefit obligations	(20,265.6)	(19,914.3)	(16,540.3)	(15,391.1)	(16,686.9)
Amount not recognised as an asset (limit in para 59(b) of AS 15 on 'employee benefits')	(304.8)	-	-	(310.1)	(68.4)
Surplus/(deficit)	591.8	(2,942.2)	(1,101.5)	602.5	132.8
Experience adjustment on plan assets	521.9	741.1	(125.9)	(449.6)	589.5
Experience adjustment on plan liabilities	613.4	2,186.1	1,038.6	290.1	(80.0)

**Gratuity**

The following tables set forth, for the periods indicated, movement of the present value of the defined benefit obligation, fair value of plan assets and other details for gratuity benefits.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Opening obligations</b>	<b>11,938.7</b>	<b>10,114.4</b>
Add: Adjustment for exchange fluctuation on opening obligations	(6.5)	14.3
<b>Adjusted opening obligations</b>	<b>11,932.2</b>	<b>10,128.7</b>
Service cost	1,265.4	1,051.4
Interest cost	818.3	772.8
Actuarial (gain)/loss	(414.4)	865.6
Past service cost	(6.8)	-
Liability transferred from/to other companies	4.9	(9.4)
Benefits paid	(756.8)	(870.4)
<b>Obligations at the end of the year</b>	<b>12,842.8</b>	<b>11,938.7</b>
<b>Opening plan assets, at fair value</b>	<b>10,877.1</b>	<b>9,821.2</b>
Expected return on plan assets	842.4	762.2
Actuarial gain/(loss)	720.2	(125.0)
Contributions	1,247.0	1,298.5
Asset transferred from/to other companies	4.9	(9.4)
Benefits paid	(756.8)	(870.4)
<b>Closing plan assets, at fair value</b>	<b>12,934.8</b>	<b>10,877.1</b>
Fair value of plan assets at the end of the year	12,934.8	10,877.1
Present value of the defined benefit obligations at the end of the year	(12,842.8)	(11,938.7)
Amount not recognised as an asset (limit in Para 59(b) of AS 15 on 'employee benefits')	-	-
<b>Asset/(liability)</b>	<b>92.0</b>	<b>(1,061.6)</b>

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Cost<sup>1</sup></b>		
Service cost	1,265.4	1,051.4
Interest cost	818.3	772.8
Expected return on plan assets	(842.4)	(762.2)
Actuarial (gain)/loss	(1,134.6)	990.6
Past service cost	(6.8)	-
Exchange fluctuation loss/(gain)	(6.5)	14.3
Effect of the limit in para 59(b) of AS 15 on 'employee benefits'	-	-
<b>Net cost</b>	<b>93.4</b>	<b>2,066.9</b>
Actual return on plan assets	1,562.6	637.2
Expected employer's contribution next year	800.0	800.0
<b>Investment details of plan assets</b>		
Government of India securities	36.52%	27.64%
Corporate bonds	45.49%	54.49%
Special deposit schemes	2.24%	2.67%
Equity	14.22%	14.30%
Others	1.54%	0.89%
<b>Assumptions</b>		
Discount rate	6.55%	6.60%
Salary escalation rate	7.00%	7.00%
Estimated rate of return on plan assets	7.50%	8.00%

1. Included in line item 'Payments to and provision for employees' of Schedule-16 Operating expenses.

Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

### Experience adjustment

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2017
Plan assets	12,934.8	10,877.1	9,821.2	8,979.9	8,559.0
Defined benefit obligations	(12,842.8)	(11,938.7)	(10,114.4)	(9,087.7)	(8,701.8)
Amount not recognised as an asset (limit in para 59(b) of AS 15 on 'employee benefits')	-	-	-	-	-
Surplus/(deficit)	92.0	(1,061.6)	(293.2)	(107.8)	(142.8)
Experience adjustment on plan assets	720.2	(125.0)	(60.3)	(115.9)	454.5
Experience adjustment on plan liabilities	(484.5)	181.3	118.4	162.0	125.2

The estimates of future salary increases, considered in actuarial valuation, take into consideration inflation, seniority, promotion and other relevant factors.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**Provident Fund (PF)**

As there is no liability towards interest rate guarantee on exempt provident fund on the basis of actuarial valuation, the Bank has not made any provision for the year ended March 31, 2021 (year ended March 31, 2020: Nil).

The following tables set forth, for the periods indicated, movement of the present value of the defined benefit obligation, fair value of plan assets and other details for provident fund.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Opening obligations</b>	<b>33,424.3</b>	<b>28,757.5</b>
Service cost	1,656.3	1,780.6
Interest cost	2,210.2	2,152.1
Actuarial (gain)/loss	1,467.8	(171.5)
Employees contribution	3,379.4	3,325.7
Liability transferred from/to other companies	397.9	490.7
Benefits paid	(3,186.7)	(2,910.8)
<b>Obligations at end of the year</b>	<b>39,349.2</b>	<b>33,424.3</b>
<b>Opening plan assets</b>	<b>33,424.3</b>	<b>28,757.5</b>
Expected return on plan assets	3,147.4	2,607.4
Actuarial gain/(loss)	530.5	(626.7)
Employer contributions	1,656.4	1,780.5
Employees contributions	3,379.4	3,325.7
Asset transferred from/to other companies	397.9	490.7
Benefits paid	(3,186.7)	(2,910.8)
<b>Closing plan assets</b>	<b>39,349.2</b>	<b>33,424.3</b>
Plan assets at the end of the year	39,349.2	33,424.3
Present value of the defined benefit obligations at the end of the year	(39,349.2)	(33,424.3)
<b>Asset/(liability)</b>	<b>-</b>	<b>-</b>
<b>Cost<sup>1</sup></b>		
Service cost	1,656.3	1,780.6
Interest cost	2,210.2	2,152.1
Expected return on plan assets	(3,147.4)	(2,607.4)
Actuarial (gain)/loss	937.3	455.2
<b>Net cost</b>	<b>1,656.4</b>	<b>1,780.5</b>
Actual return on plan assets	3,677.9	1,980.7
Expected employer's contribution next year	1,772.3	1,905.3
<b>Investment details of plan assets</b>		
Government of India securities	49.41%	48.48%
Corporate bonds	41.98%	45.22%
Special deposit scheme	1.37%	1.62%
Others	7.23%	4.68%
<b>Assumption</b>		
Discount rate	6.55%	6.60%
Expected rate of return on assets	8.59%	9.16%
Discount rate for the remaining term to maturity of investments	6.50%	6.11%
Average historic yield on the investment	8.54%	8.68%
Guaranteed rate of return	8.50%	8.50%

1. Included in line item 'Payments to and provision for employees' of Schedule-16 Operating expenses.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**Experience adjustment**

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018	Year ended March 31, 2017
Plan assets	39,349.2	33,424.3	28,757.5	25,524.4	22,596.8
Defined benefit obligations	(39,349.2)	(33,424.3)	(28,757.5)	(25,524.4)	(22,596.8)
Amount not recognised as an asset (limit in para 59(b) of AS 15 on 'employee benefits')	-	-	-	-	-
Surplus/(deficit)	-	-	-	-	-
Experience adjustment on plan assets	530.5	(626.7)	11.8	(35.6)	(26.8)
Experience adjustment on plan liabilities	1,467.8	(171.5)	402.6	412.4	252.8

The Bank has contributed ₹ 2,882.6 million to provident fund for the year ended March 31, 2021 (year ended March 31, 2020: ₹ 2,855.8 million), which includes compulsory contribution made towards employee pension scheme under Employees Provident Fund and Miscellaneous Provisions Act, 1952.

**Superannuation Fund**

The Bank has contributed ₹ 233.9 million for the year ended March 31, 2021 (year ended March 31, 2020: ₹ 230.8 million) to Superannuation Fund for employees who had opted for the scheme.

**National Pension Scheme (NPS)**

The Bank has contributed ₹ 182.7 million for the year ended March 31, 2021 (year ended March 31, 2020: ₹ 183.3 million) to NPS for employees who had opted for the scheme.

**Compensated absence**

The following table sets forth, for the periods indicated, movement in provision for compensated absence.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Total actuarial liability	3,052.7	2,671.0
Cost <sup>1</sup>	993.1	891.5
<b>Assumptions</b>		
Discount rate	6.55%	6.60%
Salary escalation rate	7.00%	7.00%

1. Included in line item 'Payments to and provision for employees' of Schedule-16 Operating expenses.

**44. Movement in provision for credit cards/debit cards/savings accounts and direct marketing agents reward points**

The following table sets forth, for the periods indicated, movement in provision for credit cards/debit cards/savings accounts reward points.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening provision for reward points	2,435.1	2,085.9
Provision for reward points made during the year	4,035.5	1,667.1
Utilisation/write-back of provision for reward points	(3,858.0)	(1,317.9)
Closing provision for reward points <sup>1</sup>	2,612.6	2,435.1

1. The closing provision is based on the actuarial valuation of accumulated credit cards/debit cards/savings accounts reward points.



## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

The following table sets forth, for the periods indicated, movement in provision for reward points to direct marketing agents.

Particulars	₹ in million	
	Year ended March 31, 2021	Year ended March 31, 2020
Opening provision for reward points	134.5	196.9
Provision for reward points made during the year	152.4	142.0
Utilisation/write-back of provision for reward points	(114.7)	(204.4)
Closing provision for reward points	172.2	134.5

**45. Provisions and contingencies**

The following table sets forth, for the periods indicated, the break-up of provisions and contingencies included in profit and loss account.

Particulars	₹ in million	
	Year ended March 31, 2021	Year ended March 31, 2020
Provisions for depreciation of investments	(1,578.2)	13,114.7
Provision towards non-performing and other assets <sup>1</sup>	107,991.3	88,144.1
Provision towards income tax		
1. Current	46,656.6	37,460.3
2. Deferred	(6,756.2)	23,712.0
Covid-19 related provision <sup>2</sup>	47,500.0	27,250.0
Other provisions and contingencies <sup>3</sup>	8,230.9	12,023.5
<b>Total provisions and contingencies</b>	<b>202,044.4</b>	<b>201,704.6</b>

1. Includes provision towards NPA amounting to ₹ 103,640.6 million (March 31, 2020: ₹ 88,726.2 million).

2. Net of utilisation of provision amounting to ₹ 18,000.0 million.

3. Includes general provision made towards standard assets, provision on fixed assets acquired under debt-asset swap and non-fund based facilities

The Bank has assessed its obligations arising in the normal course of business, including pending litigations, proceedings pending with tax authorities and other contracts including derivative and long term contracts. In accordance with the provisions of AS 29 on 'Provisions, Contingent Liabilities and Contingent Assets', the Bank recognises a provision for material foreseeable losses when it has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. In cases where the available information indicates that the loss on the contingency is reasonably possible or the amount of loss cannot be reasonably estimated, a disclosure to this effect is made as contingent liabilities in the financial statements. The Bank does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

The following table sets forth, for the periods indicated, the movement in provision for legal and fraud cases, operational risk and other contingencies.

Particulars	₹ in million	
	Year ended March 31, 2021	Year ended March 31, 2020
Opening provision	19,350.4	20,618.7
Movement during the year (net)	8,177.5	(1,268.3)
Closing provision	27,527.9	19,350.4

1. Excludes provision towards sundry expenses.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**46. Provision for income tax**

The provision for income tax (including deferred tax) for the year ended March 31, 2021 amounted to ₹ 39,900.3 million (March 31, 2020: ₹ 61,172.3 million).

The Bank has a comprehensive system of maintenance of information and documents required by transfer pricing legislation under section 92-92F of the Income Tax Act, 1961. The Bank is of the opinion that all transactions with international related parties and specified transactions with domestic related parties are primarily at arm's length so that the above legislation does not have material impact on the financial statements.

**47. Deferred tax**

At March 31, 2021, the Bank has recorded net deferred tax assets of ₹ 87,444.7 million (March 31, 2020: ₹ 80,681.2 million), which have been included in other assets.

The following table sets forth, for the periods indicated, the break-up of deferred tax assets and liabilities into major items.

₹ in million

Particulars	At March 31, 2021	At March 31, 2020
<b>Deferred tax assets</b>		
Provision for bad and doubtful debts	110,355.7	97,674.9
Foreign currency translation reserve <sup>2</sup>	(1,048.3)	611.4
Others	8,567.6	10,240.4
<b>Total deferred tax assets</b>	<b>117,875.0</b>	<b>108,526.7</b>
<b>Deferred tax liabilities</b>		
Special reserve deduction	26,674.0	23,930.8
Depreciation on fixed assets	3,641.0	3,402.3
Interest on refund of taxes <sup>2</sup>	115.3	386.6
Others	-	125.8
<b>Total deferred tax liabilities</b>	<b>30,430.3</b>	<b>27,845.5</b>
<b>Total net deferred tax assets/(liabilities)</b>	<b>87,444.7</b>	<b>80,681.2</b>

1. Tax rate of 25.168% is adopted based on Finance Act, 2020.

2. These items are considered in accordance with the requirements of Income Computation and Disclosure Standards (ICDS).

**48. Details of provisioning pertaining to fraud accounts**

The following table sets forth, for the periods indicated, the details of provisioning pertaining to fraud accounts.

₹ in million, except number of frauds

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Number of frauds reported	1,549	2,817
Amount involved in frauds	118,386.4	94,728.7
Provision made <sup>1</sup>	26,693.4	10,832.5
Unamortised provision debited from balance in profit and loss account under 'Reserves and Surplus'	-	-

1. Excludes amount written off and interest reversal.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**49. Proposed dividend on equity shares**

The Board of Directors at its meeting held on April 24, 2021 has recommended a dividend of ₹ 2 per equity share for the year ended March 31, 2021 (year ended March 31, 2020: Nil). The declaration and payment of dividend is subject to requisite approvals.

**50. Related party transactions**

The Bank has transactions with its related parties comprising subsidiaries, associates/joint ventures/other related entities, key management personnel and relatives of key management personnel.

**I. Related parties***Subsidiaries, associates/joint ventures/other related entities*

Sr. No.	Name of the entity	Nature of relationship
1.	ICICI Bank Canada	Subsidiary
2.	ICICI Bank UK PLC	Subsidiary
3.	ICICI Home Finance Company Limited	Subsidiary
4.	ICICI International Limited	Subsidiary
5.	ICICI Investment Management Company Limited	Subsidiary
6.	ICICI Lombard General Insurance Company Limited	Subsidiary
7.	ICICI Prudential Asset Management Company Limited	Subsidiary
8.	ICICI Prudential Life Insurance Company Limited	Subsidiary
9.	ICICI Prudential Pension Funds Management Company Limited	Subsidiary
10.	ICICI Prudential Trust Limited	Subsidiary
11.	ICICI Securities Holdings Inc.	Subsidiary
12.	ICICI Securities Inc.	Subsidiary
13.	ICICI Securities Limited	Subsidiary
14.	ICICI Securities Primary Dealership Limited	Subsidiary
15.	ICICI Trusteeship Services Limited	Subsidiary
16.	ICICI Venture Funds Management Company Limited	Subsidiary
17.	Arteria Technologies Private Limited	Associate
18.	India Advantage Fund-III	Associate
19.	India Advantage Fund-IV	Associate
20.	India Infradebt Limited	Associate
21.	ICICI Merchant Services Private Limited	Associate
22.	I-Process Services (India) Private Limited	Associate
23.	NIIT Institute of Finance, Banking and Insurance Training Limited	Associate
24.	ICICI Strategic Investments Fund	Consolidated as per Accounting Standard ('AS') 21
25.	Comm Trade Services Limited	Other related entity
26.	ICICI Foundation for Inclusive Growth	Other related entity
27.	Cheryl Advisory Private Limited (w.e.f. Q3-2021)	Other related entity

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**Key management personnel**

Sr. No.	Name of the Key management personnel	Relatives of the Key management personnel
1.	Mr. Sandeep Bakhshi	<ul style="list-style-type: none"> <li>• Ms. Mona Bakhshi</li> <li>• Mr. Shivam Bakhshi</li> <li>• Ms. Esha Bakhshi</li> <li>• Ms. Minal Bakhshi</li> <li>• Mr. Sameer Bakhshi</li> </ul>
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none"> <li>• Mr. Vivek Mulye</li> <li>• Ms. Vriddhi Mulye</li> <li>• Mr. Vighnesh Mulye</li> <li>• Dr. Gauresh Palekar</li> <li>• Ms. Shalaka Gadekar</li> <li>• Late Ms. Manisha Palekar</li> </ul>
3.	Mr. Anup Bagchi	<ul style="list-style-type: none"> <li>• Ms. Mitul Bagchi</li> <li>• Mr. Aditya Bagchi</li> <li>• Mr. Shishir Bagchi</li> <li>• Late Mr. Animesh Bagchi</li> </ul>
4.	Mr. Sandeep Batra (w.e.f. December 23, 2020)	<ul style="list-style-type: none"> <li>• Mr. Pranav Batra</li> <li>• Ms. Arushi Batra</li> <li>• Mr. Vivek Batra</li> <li>• Ms. Veena Batra</li> </ul> (w.e.f. December 23, 2020)
5.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> <li>• Ms. Poonam Chandok</li> <li>• Ms. Saluni Chandok</li> <li>• Ms. Simran Chandok</li> <li>• Mr. C. V. Kumar</li> <li>• Ms. Shad Kumar</li> <li>• Ms. Sanjana Gulati</li> </ul> (upto May 6, 2019)

**II. Transactions with related parties**

The following table sets forth, for the periods indicated, the significant transactions between the Bank and its related parties.

Items	₹ in million	
	Year ended March 31, 2021	Year ended March 31, 2020
<b>Interest income</b>	<b>964.8</b>	<b>650.5</b>
Subsidiaries	401.9	459.2
Associates/joint ventures/others	553.7	181.3
Key management personnel	9.2	10.0
<b>Fee, commission and other income</b>	<b>9,208.5</b>	<b>10,966.0</b>
Subsidiaries	9,089.6	10,929.6
Associates/joint ventures/others	118.9	36.4
Key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
Relatives of key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Commission income on guarantees issued</b>	<b>29.1</b>	<b>27.4</b>
Subsidiaries	28.9	27.3
Associates/joint ventures/others	0.2	0.1

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

₹ in million

Items	Year ended March 31, 2021	Year ended March 31, 2020
<b>Income from custodial services</b>	<b>18.3</b>	<b>41.4</b>
Subsidiaries	17.2	36.4
Associates/joint ventures/others	1.1	5.0
<b>Gain/(loss) on forex and derivative transactions (net)<sup>2</sup></b>	<b>1,472.1</b>	<b>1,164.3</b>
Subsidiaries	1,472.1	1,164.3
<b>Dividend income</b>	<b>12,446.4</b>	<b>12,844.4</b>
Subsidiaries	12,339.9	12,730.3
Associates/joint ventures/others	106.5	114.1
<b>Insurance claims received</b>	<b>315.8</b>	<b>197.7</b>
Subsidiaries	315.8	197.7
<b>Recovery of lease of premises, common corporate and facilities expenses</b>	<b>1,683.3</b>	<b>1,815.4</b>
Subsidiaries	1,631.8	1,764.6
Associates/joint ventures/others	51.5	50.8
<b>Payment of lease of premises, common corporate and facilities expenses</b>	<b>156.4</b>	<b>148.5</b>
Subsidiaries	156.4	148.5
<b>Recovery for secondment of employees (net)</b>	<b>17.8</b>	<b>30.5</b>
Subsidiaries	7.1	19.1
Associates/joint ventures/others	10.7	11.4
<b>Reimbursement of expenses from related parties</b>	<b>1.7</b>	<b>1.0</b>
Subsidiaries	1.7	1.0
<b>Interest expense</b>	<b>143.5</b>	<b>176.0</b>
Subsidiaries	99.0	123.1
Associates/joint ventures/others	38.4	50.8
Key management personnel	5.6	1.7
Relatives of key management personnel	0.5	0.4
<b>Remuneration to wholetime directors<sup>3</sup></b>	<b>126.0</b>	<b>203.0</b>
Key management personnel	126.0	203.0
<b>Reimbursement of expenses to related parties</b>	<b>989.7</b>	<b>280.6</b>
Subsidiaries	191.4	67.0
Associates/joint ventures/others	798.3	213.6
<b>Insurance premium paid</b>	<b>8,899.9</b>	<b>9,038.6</b>
Subsidiaries	8,899.9	9,038.6
<b>Brokerage, fee and other expenses</b>	<b>11,503.3</b>	<b>13,165.4</b>
Subsidiaries	906.2	302.7
Associates/joint ventures/others	10,597.1	12,862.7
<b>Donation given</b>	-	<b>50.0</b>
Associates/joint ventures/others	-	50.0
<b>Dividend paid</b>	-	<b>1.4</b>
Key management personnel	-	1.4
Relatives of key management personnel	-	0.0 <sup>1</sup>

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

₹ in million

Items	Year ended March 31, 2021	Year ended March 31, 2020
<b>Purchase of investments</b>	<b>32,742.4</b>	<b>16,013.8</b>
Subsidiaries	32,742.4	16,013.8
<b>Sale of investments</b>	<b>16,692.8</b>	<b>53,007.6</b>
Subsidiaries	16,692.8	53,007.6
<b>Redemption/buyback of investments</b>	<b>213.2</b>	<b>200.7</b>
Associates/joint ventures/others	213.2	200.7
<b>Sale of loans</b>	<b>-</b>	<b>968.0</b>
Associates/joint ventures/others	-	968.0
<b>Purchase of loans</b>	<b>8,071.2</b>	<b>21,455.9</b>
Subsidiaries	8,071.2	21,455.9
<b>Purchase of fixed assets</b>	<b>6.9</b>	<b>2.5</b>
Subsidiaries	0.3	2.5
Associates/joint ventures/others	6.6	-
<b>Sale of fixed assets</b>	<b>0.4</b>	<b>4.6</b>
Subsidiaries	0.4	4.6
<b>Purchase of consumer finance business<sup>4</sup></b>	<b>-</b>	<b>1,190.2</b>
Subsidiaries	-	1,190.2

1. Insignificant amount.

2. The Bank undertakes derivative transactions with its subsidiaries, associates, joint ventures and other related entities. The Bank manages its foreign exchange and interest rate risks arising from these transactions by covering them in the market. While the Bank, within its overall position limits covers these transactions in the market, the above amounts represent only the transactions with its subsidiaries, associates, joint ventures and other related entities and not the offsetting/covering transactions.

3. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.

4. During the year ended March 31, 2020, the Bank purchased consumer finance business from ICICI Home Finance, including loan portfolio and IT assets, at a purchases consideration of ₹ 1,190.2 million.

### III. Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Bank and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Interest income</b>		
1 India Infradebt Limited	549.4	177.6
2 ICICI Home Finance Company Limited	335.8	394.8
<b>Fee, commission and other income</b>		
1. ICICI Prudential Life Insurance Company Limited	6,458.0	8,492.8
2. ICICI Lombard General Insurance Company Limited	1,269.7	1,842.3
<b>Commission income on guarantees issued</b>		
1. ICICI Bank UK PLC	28.1	25.7
<b>Income from custodial services</b>		
1. ICICI Prudential Asset Management Company Limited	14.9	31.9

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Gain/(loss) on forex and derivative transactions (net)<sup>2</sup></b>		
1. ICICI Home Finance Company Limited	1,059.4	(245.0)
2. ICICI Securities Primary Dealership Limited	377.0	1,456.0
3. ICICI Bank UK PLC	(16.6)	(155.6)
<b>Dividend income</b>		
1. ICICI Prudential Asset Management Company Limited	4,240.2	3,758.6
2. ICICI Securities Limited	3,712.9	2,539.4
3. ICICI Securities Primary Dealership Limited	3,189.0	1,200.5
4. ICICI Lombard General Insurance Company Limited	943.4	1,776.9
5. ICICI Bank Canada	224.1	1,626.3
6. ICICI Prudential Life Insurance Company Limited	-	1,783.9
<b>Insurance claims received</b>		
1. ICICI Prudential Life Insurance Company Limited	264.5	102.1
2. ICICI Lombard General Insurance Company Limited	51.3	95.6
<b>Recovery of lease of premises, common corporate and facilities expenses</b>		
1. ICICI Prudential Life Insurance Company Limited	351.4	320.5
2. ICICI Bank UK PLC	315.7	287.0
3. ICICI Securities Limited	299.6	294.2
4. ICICI Lombard General Insurance Company Limited	265.4	278.1
5. ICICI Bank Canada	217.3	190.0
6. ICICI Home Finance Company Limited	91.1	305.3
<b>Payment of lease of premises, common corporate and facilities expenses</b>		
1. ICICI Venture Funds Management Company Limited	76.9	78.2
2. ICICI Home Finance Company Limited	53.9	66.7
3. ICICI Investment Management Company Limited	17.8	-
<b>Recovery for secondment of employees (net)</b>		
1. I-Process Services (India) Private Limited	10.6	11.4
2. ICICI Securities Limited	6.7	10.7
3. ICICI Prudential Life Insurance Company Limited	(0.3)	6.5
<b>Reimbursement of expenses from related parties</b>		
1. ICICI Prudential Life Insurance Company Limited	1.7	-
2. ICICI Investment Management Company Limited	0.1	1.0
<b>Interest expense</b>		
1. ICICI Securities Limited	84.9	95.0
2. ICICI Merchant Services Private Limited	14.5	40.4
3. ICICI Bank UK PLC	0.0 <sup>1</sup>	21.2
<b>Remuneration to wholetime directors<sup>3</sup></b>		
1. Mr. Sandeep Bakhshi	3.8	60.8
2. Ms. Vishakha Mulye	54.6	70.3
3. Mr. Anup Bagchi	52.9	63.9
4. Mr. Sandeep Batra	14.7	-

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

# SCHEDULES

forming part of the Accounts (Contd.)

₹ in million

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Reimbursement of expenses to related parties</b>		
1. ICICI Foundation for Inclusive Growth	798.3	213.2
2. ICICI Home Finance Company Limited	145.6	-
3. ICICI Bank UK PLC	29.1	33.0
4. ICICI Bank Canada	13.0	34.1
<b>Insurance premium paid</b>		
1. ICICI Prudential Life Insurance Company Limited	6,476.2	6,925.2
2. ICICI Lombard General Insurance Company Limited	2,423.7	2,113.4
<b>Brokerage, fee and other expenses</b>		
1. I-Process Services (India) Private Limited	6,402.6	6,844.0
2. ICICI Merchant Services Private Limited	4,169.1	5,978.7
<b>Donation given</b>		
1. ICICI Foundation for Inclusive Growth	-	50.0
<b>Dividend paid</b>		
1. Mr. Sandeep Bakhshi	-	0.4
2. Ms. Vishakha Mulye	-	1.0
<b>Purchase of investments</b>		
1. ICICI Securities Primary Dealership Limited	28,230.9	14,750.5
<b>Sale of investments</b>		
1. ICICI Prudential Life Insurance Company Limited	10,988.6	19,324.6
2. ICICI Securities Primary Dealership Limited	3,803.6	26,407.1
3. ICICI Lombard General Insurance Company Limited	1,547.0	6,595.8
<b>Redemption/buyback of investments</b>		
1. ICICI Strategic Investments Fund	133.0	100.0
2. India Advantage Fund - III	48.1	57.1
3. India Advantage Fund - IV	32.1	43.5
<b>Sale of loans</b>		
1. India Infradebt Limited	-	968.0
<b>Purchase of loans</b>		
1. ICICI Home Finance Company Limited	8,071.2	21,455.9
<b>Purchase of fixed assets</b>		
1. Arteria Technologies Private Limited	6.6	-
2. ICICI Securities Limited	0.3	0.7
3. ICICI Prudential Life Insurance Company Limited	-	1.8
<b>Sale of fixed assets</b>		
1. ICICI Home Finance Company Limited	0.4	-
2. ICICI Securities Limited	-	4.6
<b>Purchase of consumer finance business<sup>4</sup></b>		
1. ICICI Home Finance Company Limited	-	1,190.2

1. Insignificant amount.

2. The Bank undertakes derivative transactions with its subsidiaries, associates, joint ventures and other related entities. The Bank manages its foreign exchange and interest rate risks arising from these transactions by covering them in the market. While the Bank, within its overall position limits covers these transactions in the market, the above amounts represent only the transactions with its subsidiaries, associates, joint ventures and other related entities and not the offsetting/covering transactions.

3. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.

4. During the year ended March 31, 2020, the Bank purchased consumer finance business from ICICI Home Finance, including loan portfolio and IT assets, at a purchases consideration of ₹ 1,190.2 million.



## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**IV. Related party outstanding balances**

The following table sets forth, for the periods indicated, the balances payable to/receivable from related parties.

₹ in million

Items	At March 31, 2021	At March 31, 2020
<b>Deposits with the Bank</b>	<b>28,611.7</b>	<b>19,775.7</b>
Subsidiaries	25,833.3	13,470.8
Associates/joint ventures/others	2,552.7	6,236.1
Key management personnel	156.4	59.1
Relatives of key management personnel	69.3	9.7
<b>Investments of related parties in the Bank</b>	<b>3.4</b>	<b>2.6</b>
Key management personnel	3.4	2.6
Relatives of key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Payables<sup>2</sup></b>	<b>2,763.1</b>	<b>3,287.3</b>
Subsidiaries	26.8	0.7
Associates/joint ventures/others	2,736.2	3,286.6
Key management personnel	0.1	0.0 <sup>1</sup>
Relatives of key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Deposits by the Bank</b>	<b>682.7</b>	<b>2,327.7</b>
Subsidiaries	682.7	2,327.7
<b>Investments of the Bank</b>	<b>108,296.0</b>	<b>109,262.6</b>
Subsidiaries	97,565.7	98,028.5
Associates/joint ventures/others	10,730.3	11,234.1
<b>Advances by the Bank</b>	<b>2,689.4</b>	<b>5,270.3</b>
Subsidiaries	2,400.2	5,024.8
Associates/joint ventures/others	42.8	48.7
Key management personnel	246.2	196.7
Relatives of key management personnel	0.2	0.1
<b>Receivables<sup>2</sup></b>	<b>2,947.9</b>	<b>1,736.7</b>
Subsidiaries	2,631.8	1,660.1
Associates/joint ventures/others	316.1	76.6
<b>Guarantees/letters of credit/indemnity given by the Bank</b>	<b>11,892.7</b>	<b>7,353.6</b>
Subsidiaries	11,842.0	7,341.8
Associates/joint ventures/others	50.7	11.8
<b>Guarantees/letters of credit/indemnity issued by related parties</b>	<b>9,416.6</b>	<b>6,260.3</b>
Subsidiaries	9,416.6	6,260.3
<b>Swaps/forward contracts (notional amount)</b>	<b>199,881.6</b>	<b>447,819.6</b>
Subsidiaries	199,881.6	447,819.6
<b>Unfunded risk participation</b>	<b>842.2</b>	<b>460.7</b>
Subsidiaries	842.2	460.7

1. Insignificant amount.

2. Excludes mark-to-market on outstanding derivative transactions.

3. At March 31, 2021, 20,047,800 (March 31, 2020: 16,184,250) employee stock options for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.

4. During the year ended March 31, 2021, 1,188,000 (year ended March 31, 2020: 1,173,000) employee stock options with total exercise price of ₹ 228.8 million (year ended March 31, 2020: ₹ 240.1 million) were exercised by the key management personnel.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**V. Related party maximum balances**

The following table sets forth, for the periods indicated, the maximum balances payable to/receivable from related parties.

₹ in million

Items	Year ended March 31, 2021	Year ended March 31, 2020
<b>Deposits with the Bank</b>	<b>47,441.4</b>	<b>35,005.0</b>
Subsidiaries	36,178.8	27,633.1
Associates/joint ventures/others	10,918.7	7,138.3
Key management personnel	238.1	167.6
Relatives of key management personnel	105.8	66.0
<b>Investments of related parties in the Bank<sup>2</sup></b>	<b>3.7</b>	<b>1,588.2</b>
Subsidiaries	-	1,585.3
Key management personnel	3.7	2.9
Relatives of key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Repurchase transactions</b>	<b>-</b>	<b>163.8</b>
Subsidiaries	-	163.8
<b>Payables<sup>2,3</sup></b>	<b>2,910.9</b>	<b>3,393.7</b>
Subsidiaries	26.8	107.0
Associates/joint ventures/others	2,884.0	3,286.6
Key management personnel	0.1	0.1
Relatives of key management personnel	0.0 <sup>1</sup>	0.0 <sup>1</sup>
<b>Deposits made by the Bank</b>	<b>6,472.8</b>	<b>6,113.3</b>
Subsidiaries	6,472.8	6,113.3
<b>Call/term money lent by the Bank</b>	<b>10,000.0</b>	<b>10,500.0</b>
Subsidiaries	10,000.0	10,500.0
<b>Investments of the Bank</b>	<b>113,132.2</b>	<b>109,338.2</b>
Subsidiaries	98,028.5	98,028.5
Associates/joint ventures/others	15,103.7	11,309.7
<b>Advances by the Bank</b>	<b>24,733.7</b>	<b>22,418.3</b>
Subsidiaries	24,426.1	22,112.4
Associates/joint ventures/others	59.4	50.8
Key management personnel	246.9	254.2
Relatives of key management personnel	1.3	0.9
<b>Receivables<sup>3</sup></b>	<b>3,568.9</b>	<b>3,034.5</b>
Subsidiaries	3,052.7	2,805.0
Associates/joint ventures/others	516.2	229.5
<b>Guarantees/letters of credit/indemnity given by the Bank</b>	<b>12,776.1</b>	<b>12,038.6</b>
Subsidiaries	12,724.3	12,026.8
Associates/joint ventures/others	51.8	11.8
<b>Guarantees/letters of credit/indemnity issued by related parties<sup>2</sup></b>	<b>9,416.6</b>	<b>6,260.3</b>
Subsidiaries	9,416.6	6,260.3
<b>Swaps/forward contracts (notional amount)</b>	<b>545,163.5</b>	<b>455,450.3</b>
Subsidiaries	545,163.5	455,450.3
<b>Unfunded risk participation<sup>2</sup></b>	<b>2,244.7</b>	<b>835.5</b>
Subsidiaries	2,244.7	835.5

1. Insignificant amount.

2. Maximum balance is determined based on comparison of the total outstanding balances at each quarter end during the financial year.

3. Excludes mark-to-market on outstanding derivative transactions.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**VI. Letters of comfort**

The Bank has issued letters of comfort on behalf of its banking subsidiary ICICI Bank UK PLC to Financial Services Authority, UK (now split into two separate regulatory authorities, the Prudential Regulation Authority and the Financial Conduct Authority) to confirm that the Bank intends to financially support ICICI Bank UK PLC in ensuring that it meets all of its financial obligations as they fall due.

The Bank has issued an undertaking on behalf of ICICI Securities Inc. for Singapore dollar 10.0 million (March 31, 2020: Singapore dollar 10.0 million) equivalent to ₹ 543.5 million at March 31, 2021 (equivalent to ₹ 530.3 million at March 31, 2020) to the Monetary Authority of Singapore (MAS) and has executed indemnity agreements, on behalf of ICICI Bank Canada to its independent directors for a sum not exceeding Canadian dollar 2.5 million each (equivalent to ₹ 145.1 million), aggregating to Canadian dollar 12.5 million which is equivalent to ₹ 725.3 million at March 31, 2021 (March 31, 2020: Canadian dollar 12.5 million which was equivalent to ₹ 663.5 million). The aggregate amount of ₹ 1,268.8 million at March 31, 2021 (March 31, 2020: ₹ 1,193.8 million) is included in the contingent liabilities.

The letters of comfort in the nature of letters of awareness that were outstanding at March 31, 2021 issued by the Bank on behalf of its subsidiaries in respect of their borrowings made or proposed to be made, aggregated to ₹ 22,215.5 million (March 31, 2020: Nil).

In addition to the above, the Bank has also issued letters of comfort in the nature of letters of awareness on behalf of its subsidiaries for other incidental business purposes. These letters of awareness are in the nature of factual statements or confirmation of facts and do not create any financial impact on the Bank.

**51. Details of amount transferred to The Depositor Education and Awareness Fund (the Fund) of RBI**

The following table sets forth, for the periods indicated, the movement in amount transferred to the Fund.

₹ in million

Particulars	Year ended	Year ended
	March 31, 2021	March 31, 2020
Opening balance	10,352.8	8,330.7
Add: Amounts transferred during the year	1,940.5	2,169.0
Less: Amounts reimbursed by the Fund towards claims during the year	(109.3)	(146.9)
Closing balance	12,184.0	10,352.8

**52. Small and micro enterprises**

The following table sets forth, for the periods indicated, details relating to enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

₹ in million

Sr. No.	Particulars	At March 31, 2021		At March 31, 2020	
		Principal	Interest	Principal	Interest
1.	The Principal amount and the interest due thereon remaining unpaid to any supplier	-	-	-	-
2.	The amount of interest paid by the buyer in terms of Section 16, along with the amount of the payment made to the supplier beyond the due date	-	-	-	-
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under MSMED Act, 2006	N.A.	0.4	N.A.	1.4
4.	The amount of interest accrued and remaining unpaid	N.A.	0.4	N.A.	1.4
5.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowed as a deductible expenditure under Section 23	N.A.	-	N.A.	-

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**53. Penalties/fines imposed by RBI and other banking regulatory bodies**

There was no penalty imposed by RBI and other banking regulatory bodies during the year ended March 31, 2021 (year ended March 31, 2020: Nil).

**54. Disclosure on Remuneration**
**Compensation Policy and practices**
**(A) Qualitative Disclosures**
**a) Information relating to the bodies that oversee remuneration.**

- **Name, composition and mandate of the main body overseeing remuneration**

The Board Governance, Remuneration and Nomination Committee (BGRNC/ Committee) is the body which oversees the remuneration aspects. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, formulate a criteria for the evaluation of the performance of the whole time/ independent Directors and the Board and to extend or continue the term of appointment of independent Director on the basis of the report of performance evaluation of independent Directors, recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel, Material Risk takers (MRTs) and other employees, recommending to the Board the remuneration (including performance bonus, share-linked instruments and perquisites) to wholetime Directors (WTDs) and senior management, commission and fee payable to non- executive Directors subject to applicable regulations, approving the policy for and quantum of variable pay payable to members of the staff including senior management, key managerial personnel, material risk takers formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity, framing guidelines for the Employee Stock Option Scheme (ESOS) and decide on the grant of the Bank's stock options to employees and WTDs of the Bank and its subsidiary companies.

- **External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process**

During the year ended March 31, 2021, the Bank employed the services of a reputed consulting firm for market benchmarking in the area of compensation, including executive compensation.

- **Scope of the Bank's remuneration policy (eg. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches**

The Compensation Policy of the Bank, as last amended by the BGRNC and the Board at their meetings held on April 10, 2020 and May 9, 2020 respectively, covers all employees of the Bank, including those in overseas branches of the Bank. In addition to the Bank's Compensation Policy guidelines, the overseas branches also adhere to relevant local regulations.

- **Type of employees covered and number of such employees**

All employees of the Bank are governed by the Compensation Policy. The total number of permanent employees of the Bank at March 31, 2021 was 97,488.

**b) Information relating to the design and structure of remuneration processes**

- **Key features and objectives of remuneration policy**

The Bank has under the guidance of the Board and the BGRNC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy, the key elements of which are given below.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

- o **Effective governance of compensation:** The BGRNC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for WTDs and equivalent positions and the organisational performance norms for variable pay based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects defined with sub parameters. The BGRNC assesses organisational performance and based on its assessment, it makes recommendations to the Board regarding compensation for WTDs, senior management and equivalent positions and variable pay for employees, including senior management, key management personnel.
  - o **Alignment of compensation philosophy with prudent risk taking:** The Bank seeks to achieve a prudent mix of fixed and variable pay, with a higher proportion of variable pay at senior levels and no guaranteed bonuses. Compensation is sought to be aligned to both financial and non- financial indicators of performance including aspects like risk management and customer service. The Bank's employee stock option scheme aims at aligning compensation to long term performance through stock option grants that vest over a period of time. Compensation of staff in audit, compliance and risk control functions is independent of the business areas they oversee and depends on their performance assessment.
  - **Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made**  
During the year ended March 31, 2021, the Bank's Compensation Policy was amended by the BGRNC and the Board at their meetings held on April 10, 2020 and May 9, 2020 respectively with the objective to align the policy to the RBI circular on 'Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff' dated November 4, 2019.
  - **Discussion of how the Bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee**  
The compensation of staff engaged in control functions like Audit, Risk and Compliance depends on their performance, which is based on achievement of the key goals of their respective functions. Their goal sheets do not include any business targets.
- c) **Description of the ways in which current and future risks are taken into account in the remuneration processes.**
- **Overview of the key risks that the Bank takes into account when implementing remuneration measures**  
The Board approves the Enterprise Risk Management framework for the Bank. The business activities of the Bank are undertaken within this framework to achieve the financial plan. The risk framework includes the Bank's risk appetite, thresholds/limits framework and policies and procedures governing various types of risk. KPIs of WTDs & equivalent positions, as well as employees, incorporate relevant risk management related aspects. For example, in addition to performance indicator in areas such as risk calibrated core operating profit (profit before provisions and tax excluding treasury income), performance indicators include aspects such as asset quality. The BGRNC takes into consideration all the above aspects while assessing organisational and individual performance and making compensation-related recommendations to the Board.
  - **Overview of the nature and type of key measures used to take account of these risks, including risk difficult to measure**  
The annual performance targets and performance evaluation incorporate both qualitative and quantitative aspects including asset quality and provisioning, risk management framework, stakeholder relationships and leadership development.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

 forming part of the Accounts *(Contd.)*

- **Discussion of the ways in which these measures affect remuneration**

Every year, the financial plan/targets are formulated in conjunction with a risk framework with limit structures for various areas of risk/lines of business, within which the Bank operates. To ensure effective alignment of compensation with prudent risk taking, the BGRNC takes into account adherence to the risk framework in conjunction with which the financial plan/targets have been formulated. KPIs of WTDs and equivalent positions, as well as employees, incorporate relevant risk management related aspects. For example, in addition to performance targets in areas such as risk calibrated core operating profit, performance indicators include aspects such as asset quality. The BGRNC takes into consideration all the above aspects while assessing organisational and individual performance and making compensation-related recommendations to the Board.

- **Discussion of how the nature and type of these measures have changed over the past year and reasons for the changes, as well as the impact of changes on remuneration.**

The nature and type of these measures have not changed over the past year and hence, there is no impact on remuneration.

**d) Description of the ways in which the Bank seeks to link performance during a performance measurement period with levels of remuneration**

- **Overview of main performance metrics for Bank, top level business lines and individuals**

The main performance metrics includes risk calibrated core operating profit (profit before provisions and tax, excluding treasury income) asset quality metrics (such as additions to non-performing loans and recoveries and upgrades), regulatory compliance, risk management processes and stakeholder relationships. The specific metrics and weightages for various metrics vary with the role and level of the individual.

- **Discussion of how amounts of individual remuneration are linked to the Bank-wide and individual performance**

The BGRNC takes into consideration above mentioned aspects while assessing performance and making compensation-related recommendations to the Board regarding the performance assessment of WTDs and equivalent positions. The performance assessment of individual employees is undertaken based on their achievements, which incorporates various aspects described earlier.

- **Discussion of the measures the Bank will in general implement to adjust remuneration in the event that performance metrics are weak, including the Bank's criteria for determining 'weak' performance metrics**

The Bank's Compensation Policy outlines the measures the Bank will implement in the event of a reasonable evidence of deterioration in financial performance. Should such an event occur in the manner outlined in the policy, the BGRNC may decide to apply malus/clawback on none, part or all of the relevant variable compensation

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

**e) Description of the ways in which the Bank seeks to adjust remuneration to take account of the longer term performance**

- **Discussion of the Bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance**

The variable compensation is in the form of share-linked instruments (including stock options) or cash or a mix of cash and share-linked instruments (including stock options). The quantum of variable pay for an employee does not exceed a certain percentage (as stipulated in the compensation policy) of the total fixed pay in a year. The proportion of variable pay to total compensation is higher at senior levels and lower at junior levels. At least 50% of the compensation is variable for WTDs, CEO and MRTs as a design. However, they can earn lesser variable pay based on various performance criteria. For WTDs, CEO and MRTs, a minimum of 60% of the total variable pay is under deferral arrangement (deferment). Additionally, at least 50% of the cash component of the variable pay is under deferment. If the cash component is under ₹ 2.5 million, the deferment is not applicable.

- **Discussion of the Bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements**

The deferred portion of variable pay pertaining to the assessment year or previous year/s (as defined in the policy) is subject to malus, under which the Bank prevents vesting of all or part or none of the unvested variable pay in the event of the assessed divergence in the Bank's provisioning for NPAs or in the event of a reasonable evidence of deterioration in financial performance or in the event of gross misconduct and/or other acts as mentioned in the policy. In such cases (other than assessed divergence), variable pay already paid out may also be subjected to clawback arrangements, as applicable.

**f) Description of the different forms of variable remuneration that the Bank utilises and the rationale for using these different forms**

- **Overview of the forms of variable remuneration offered. A discussion of the use of different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or group of employees, a description of the factors that determine the mix and their relative importance**

The variable compensation is in the form of employee stock options or cash or a mix of cash and stock options. The Bank pays performance linked retention pay (PLRP) to its front-line staff and junior management. PLRP aims to reward front line and junior managers, mainly on the basis of skill maturity attained through experience and continuity in role which is a key differentiator for customer service. The Bank pays performance bonus and stock options to relevant employees in its middle and senior management. The variable pay payout schedules is sensitive to the time horizon of risks as defined in the policy.

The Bank ensures higher proportion of variable pay at senior levels and lower variable pay for front-line staff and junior management levels.

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

**(B) Quantitative disclosures**

The following table sets forth, for the period indicated, the details of quantitative disclosure for remuneration of WTDs (including MD & CEO) and other Material Risk Takers.

₹ in million, except numbers

Particulars	Year ended March 31, 2021
1. Number of meetings held by the BGRNC during the financial year	6
Remuneration paid to its members during the financial year (sitting fees)	1.2
2. Number of employees having received a variable remuneration award during the financial year <sup>1</sup>	49
3. Number and total amount of sign-on/joining bonus made during the financial year	-
4. Details of severance pay, in addition to accrued benefits, if any	-
5. Breakdown of amount of remuneration awards for the financial year	
Fixed <sup>2</sup>	1,041.0
Variable <sup>3</sup>	165.3
- Deferred	-
- Non-deferred	165.3
Share-linked instruments <sup>3</sup> (nos.)	9,127,500.0
- Deferred (nos.)	9,127,500.0
- Non-deferred (nos.)	-
6. Total amount of deferred remuneration paid out during the year	
- Bonus	-
- Share-linked instruments <sup>4</sup> (nos.)	9,370,230
7. Total amount of outstanding deferred remuneration	
Cash	N.A.
Shares (nos)	-
Shares-linked instruments <sup>5</sup> (nos.)	19,889,730
Other	-
8. Total amount of outstanding deferred remuneration and retained remuneration exposed to ex-post explicit and/or implicit adjustments	
- Bonus	-
- Share-linked instruments (nos.)	9,127,500
9. Total amount of reductions during the year due to ex-post explicit adjustments <sup>6</sup>	N.A.
10. Total amount of reductions during the year due to ex-post implicit adjustments	N.A.
11. Number of MRTs identified	47
12. Number of cases where malus has been exercised	-
Number of cases where clawback has been exercised <sup>6</sup>	-
Number of cases where malus and clawback have been exercised	-



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**SCHEDULES**

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₹ in million, except numbers

Particulars	Year ended March 31, 2021
13. The mean pay for the bank as a whole (excluding sub-staff) and the deviation of the pay of each of its WTDs from the mean pay	
Mean pay of the bank <sup>7</sup>	704,035
Deviation - MD&CEO	3,455,855
Deviation - WTD1	50,085,768
Deviation - WTD2	47,547,650
Deviation - WTD3	46,536,300

- For the year ended March 31, 2021 includes MDCEO/WTDs/and other MRTs based on the revised criteria given by RBI in its guideline dated November 4, 2019. Also includes WTDs transferred to group companies. For the year ended on March 31, 2021 variable remuneration includes cash bonus and stock options based on the revised criteria given by RBI in its guideline dated November 4, 2019 that are paid/ granted/ vested during the year.
- Fixed pay includes basic salary, supplementary allowances, superannuation, contribution to provident fund, gratuity fund and value of perquisites. The value of perquisite is calculated as cost to the Bank.
- Variable and share-linked instruments represent amounts/ options awarded for the year ended March 31, 2020 as per RBI approvals wherever applicable.
- Includes options vested during the year including for WTDs who were transferred to group companies.
- Includes outstanding options unvested including for WTDs who were transferred to group companies .
- Excludes ₹ 74.1 million variable pay to the former MD & CEO for past years which has been directed for claw-back in respect of which the Bank has filed a recovery suit against the former MD & CEO.
- Mean pay is computed on annualised fixed pay that includes basic salary, supplementary allowances, superannuation, contribution to provident fund, gratuity fund and value of perquisites. The value of perquisite is calculated as cost to the Bank.

The following table sets forth, for the period indicated, the details of quantitative disclosure for remuneration of WTDs (including MD & CEO) and equivalent positions.

₹ in million, except numbers

Particulars	Year ended March 31, 2020
Number of meetings held by the BGRNC	5
Remuneration paid to its members during the financial year (sitting fees)	1
Number of employees who received a variable remuneration award <sup>1</sup>	5
Number and total amount of sign-on awards made	-
Number and total amount of guaranteed bonuses awarded	-
Details of severance pay, in addition to accrued benefits	-
Breakdown of amount of remuneration awards for the financial year	
Fixed <sup>2</sup>	214.8
Variable <sup>1,3</sup>	57.3
- Deferred	-
- Non-deferred	57.3
Share-linked instruments <sup>3</sup>	5,475,500
Total amount of deferred remuneration paid out during the year	-
Total amount of outstanding deferred remuneration	
Cash	N.A.
Shares (nos.)	-
Shares-linked instruments	4,690,430
Other forms	-

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

₹ in million, except numbers

Particulars	Year ended March 31, 2020
Total amount of outstanding deferred remuneration and retained remuneration exposed to ex-post explicit and/or implicit adjustments	-
Total amount of reductions during the year due to ex-post explicit adjustments <sup>4</sup>	-
Total amount of reductions during the year due to ex-post implicit adjustments	-

1. Includes WTDs transferred to group companies and who were paid bonus during the year.
2. Fixed pay includes basic salary, supplementary allowances, superannuation, contribution to provident fund and gratuity fund by the Bank. The amounts mentioned in the above table correspond to the period of employment of WTDs in the Bank during the year ended March 31, 2020.
3. The variable (performance bonus) and share-linked instruments represent amounts paid/options awarded during the year, as per RBI approvals. Out of total options, 2,584,000 options pertain to fiscal 2018 and 2,891,500 options pertain to fiscal 2019.
4. Excludes ₹ 74.1 million variable pay to the former MD & CEO for past years which has been directed for claw-back in respect of which the Bank has filed a recovery suit against the former MD & CEO.

**Payment of compensation in the form of profit related commission to the non-executive directors**

The Board at its meeting held on September 16, 2015 and the shareholders at their meeting held on July 11, 2016 approved the payment of profit related commission of ₹ 1.0 million per annum to be paid to each non-executive Director of the Bank (excluding government nominee and part-time Chairman) subject to the availability of net profits at the end of each financial year.

The Bank accordingly recognised an amount of ₹ 7.0 million as profit related commission payable to the non-executive Directors during the year ended March 31, 2021, subject to requisite approvals. During the year ended March 31, 2021, the Bank paid ₹ 7.0 million as profit related commission payable to the non-executive Directors for the year ended March 31, 2020.

**55. Corporate Social Responsibility**

The gross amount required to be spent by the Bank on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2021 was ₹ 1,845.3 million (March 31, 2020: ₹ 1,273.0 million).

The following table sets forth, for the periods indicated, the amount spent by the Bank on CSR related activities.

₹ in million

Sr. No.	Particulars	Year ended March 31, 2021			Year ended March 31, 2020		
		In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
1.	Construction/acquisition of any asset	-	-	-	-	-	-
2.	On purposes other than (1) above	1,885.8	119.2	2,005.0	1,048.9	294.6	1,343.5

As required under the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, surplus of ₹ 138.6 million, arising out of CSR activities during the year ended March 31, 2021 has been transferred to unspent CSR Account.

The following table sets forth, for the periods indicated, the details of related party transactions pertaining to CSR related activities.

₹ in million

Sr. No.	Related Party	Year ended March 31, 2021	Year ended March 31, 2020
1.	ICICI Foundation	798.3	263.2
	<b>Total</b>	<b>798.3</b>	<b>263.2</b>

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

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**56. Disclosure of customer complaints**

The following table sets forth, for the periods indicated, the movement of complaints received by the Bank from its customers.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
No. of complaints pending at the beginning of the year	28,549	20,753
No. of complaints received during the year	482,213	508,434
No. of complaints disposed during the year	480,666	500,638
Of which, number of complaints rejected by the Bank	135,531	119,707
No. of complaints pending at the end of the year	30,096	28,549

1. Complaints do not include complaints redressed by the Bank within one working day.

2. Based on regulatory guidance issued to banking industry, the Bank has revised the manner of disclosure. The complaint numbers have been re-stated for the year ended March 31, 2020.

The following table sets forth, for the periods indicated, the details of maintainable complaints received.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(i) Number of maintainable complaints received by the bank from Office of Banking Ombudsmans (OBOs) <sup>1</sup>	15,579	11,339
Of (i), number of complaints resolved in favour of the bank by Banking Ombudsmans (BOs)	5,139	4,239
Of (i), number of complaints resolved through conciliation/mediation/advisories issued by BOs <sup>2</sup>	10,440	7,100
Of (i), number of complaints resolved after passing of Awards by BOs against the bank	-	-
(ii) Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

1. Maintainable complaints are as per data received from RBI.

2. Of these, BO has agreed to the representation given by the Bank in 10,036 complaints for the year ended March 31, 2021 (year ended March 31, 2020: 6,794).

The following table sets forth top five grounds of complaints received by the Bank from customers for the year ended March 31, 2021.

Grounds of complaints	No. of complaints pending at the beginning of the year	No. of complaints received during the year	% increase/decrease in the no. of complaints received over previous year	No. of complaints pending at the end of the year	No. of complaints pending beyond 30 days
ATM/Debit Cards	12,266	244,097	(20.0%)	11,760	4,173
Credit Cards	9,026	122,519	7.0%	10,107	2,612
Internet/Mobile/ Electronic Banking	5,165	42,104	33.3%	6,877	3,863
Loans and advances	290	14,664	56.8%	268	6
Account opening/ difficulty in operation of accounts	215	10,978	30.6%	257	0
Others	1,587	47,851	21.2%	827	74
<b>Total</b>	<b>28,549</b>	<b>482,213</b>	<b>(5.2%)</b>	<b>30,096</b>	<b>10,728</b>

**FINANCIAL STATEMENTS OF ICICI BANK LIMITED**

# SCHEDULES

forming part of the Accounts (Contd.)

The following table sets forth top five grounds of complaints received by the Bank from customers for the year ended March 31, 2020

Grounds of complaints	No. of complaints pending at the beginning of the year	No. of complaints received during the year	% increase/ decrease in the no. of complaints received over previous year	No. of complaints pending at the end of the year	No. of complaints pending beyond 30 days
ATM/Debit Cards	15,031	305,131	3.8%	12,266	1,534
Credit Cards	3,328	114,468	51.7%	9,026	2,676
Internet/Mobile/ Electronic Banking	1,244	31,589	141.5%	5,165	3,000
Loans and advances	200	9,352	(2.8%)	290	93
Account opening/ difficulty in operation of accounts	131	8,405	(15.1%)	215	65
Others	819	39,489	5.2%	1,587	446
<b>Total</b>	<b>20,753</b>	<b>508,434</b>	<b>15.6%</b>	<b>28,549</b>	<b>7,814</b>

**57. Drawdown from reserves**

As per the section 52 (2) (c) of the Companies Act 2013, securities premium account may be utilised for writing off the expenses/commission paid/discount allowed on, any issue of shares or debentures by a company. Further, as per RBI DBOD mailbox clarification dated October 9, 2007 on 'Prudential Norms - Utilisation of Share Premium Account', banks can utilise share premium account for meeting the direct expenses relating to the issue of shares.

Accordingly, during the year ended March 31, 2021, the Bank has utilised an amount of ₹ 701.7 million (year ended March 31, 2020: Nil) from securities premium for meeting the direct expenses relating to the issuance of equity shares through Qualified Institutions Placement.

As per the circular on 'Prudential Norms for Classification, Valuation and Operation of Investments Portfolio by Banks – Spreading of MTM losses and creation of Investment Fluctuation Reserve (IFR)' issued by RBI, the Bank can draw down balance available in IFR in excess of 2% of its HFT and AFS portfolio. Accordingly, during the year ended March 31, 2021, the Bank has transferred an amount of ₹ 2,495.8 million from IFR to Balance in Profit & Loss Account.

During the year ended March 31, 2021, the accumulated balance in Reserve Fund maintained under Sri Lankan Banking Act No. 30 of 1988 by Sri Lanka branch amounting to ₹ 77.6 million was transferred to Balance in Profit & Loss Account due to closure of the Branch.

**58. Investor Education and Protection Fund**

The unclaimed dividend amount, due for transfer to the Investor Education and Protection Fund (IEPF) during the year ended March 31, 2021 and March 31, 2020, has been transferred without any delay.

**59. Impact of Covid-19 on the performance of the Bank**

The Covid-19 pandemic has impacted most economies and banking systems globally, including India. The nation-wide lockdown in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. For the banking sector, these developments resulted in lower demand for loans and fee-based services and regulatory measures like moratorium on payment of dues and standstill in asset classification to mitigate the economic consequences on borrowers. It also resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans following the cessation of moratorium and asset classification standstill. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lock-down measures in various parts of the country.

## FINANCIAL STATEMENTS OF ICICI BANK LIMITED

**SCHEDULES**

forming part of the Accounts (Contd.)

The impact, including credit quality and provision, of the Covid-19 pandemic, on the Bank, is uncertain and will depend on the spread of Covid-19, the effectiveness of current and future steps taken by the governments and central bank to mitigate the economic impact, steps taken by the Bank and the time it takes for economic activities to return to pre-pandemic levels. The Bank's capital and liquidity position is strong and would continue to be a focus area for the Bank during this period.

In addition to Covid-19 related provision of ₹ 27,250.0 million made during the year ended March 31, 2020, during the year ended March 31, 2021, the Bank made additional Covid-19 related provision of ₹ 65,500.0 million (excluding contingency provision on borrower accounts not classified as non-performing pursuant to the Supreme Court interim order) and utilised ₹ 18,000.0 million of Covid-19 related provisions. Accordingly, at March 31, 2021, the Bank held aggregate Covid-19 related provision of ₹ 74,750.0 million.

**60. Comparative figures**

Figures of the previous year have been re-grouped to conform to the current year presentation.

## Signatures to Schedules 1 to 18

As per our Report of even date.

For **Walker Chandniok & Co LLP**  
Chartered Accountants  
ICAI Firm Registration no.:  
001076N/N500013

**Sudhir N. Pillai**  
Partner  
Membership no.: 105782

Mumbai  
April 24, 2021

For and on behalf of the Board of Directors

**Girish Chandra Chaturvedi**  
Chairman  
DIN-00110996

**Vishakha Mulye**  
Executive Director  
DIN-00203578

**Rakesh Jha**  
Group Chief Financial Officer

**Uday M. Chitale**  
Director  
DIN-00043268

**Anup Bagchi**  
Executive Director  
DIN-00105962

**Ranganath Athreya**  
Company Secretary

**Sandeep Bakhshi**  
Managing Director & CEO  
DIN-00109206

**Sandeep Batra**  
Executive Director  
DIN-03620913

**Rajendra Khandelwal**  
Chief Accountant