

*News Release
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ICICI Bank and CNBC TV 18 announce India's first ever awards recognizing the achievements of SMEs

*The first initiative of its kind to encourage Small and Medium Enterprises in India:
'Emerging India Awards'*

Mumbai, December 07, 2004: ICICI Bank, India's second largest bank and CNBC TV-18, India's leading business channel today announced the launch of '**Emerging India Awards**' – a pioneering initiative to recognize the contribution of Small & Medium Enterprises (SMEs) to the growth of the Indian economy. The **Emerging India Awards** have been instituted to recognize the best sustainable Value Creators among SMEs in the country. SMEs in the country having a net worth of a maximum of Rs 50 crores are eligible for entry into the awards.

ICICI Bank and CNBC-TV18 have tied up with **CRISIL** – India's premier credit rating agency for designing and executing the evaluation process for the awards. Tata Indicom Enterprise Business Unit and AFL will support this first of its kind initiative.

The awards would be given away on a countrywide basis targeting ten different categories:

1. **Auto, Engineering and Ancillaries**
2. **Pharma & Chemicals**
3. **FMCG, Food & Agri-Business**
4. **Gems & Jewellery**
5. **Textiles & Apparel**
6. **Information Technology, Communications and Entertainment (ICE), IT enabled Services (ITeS)**
7. **Infrastructure**
8. **Travel & Tourism**
9. **Retail Trade**
10. **Commodity Traders and Others**

SMEs can send in their entries from December 8, 2004 and the last date for sending in entries for the awards is January 7, 2005. The evaluation process will be completed within three months, which will culminate into an Awards ceremony in March 2005. The entry form can be collected from any of the ICICI Bank branches or can be submitted online by visiting the website www.moneycontrol.com/cnbc/emergingindia

Announcing the awards initiative, **Mr. V. Vaidyanathan, Head – Retail Business, ICICI Bank**, said, "ICICI Bank and CNBC-TV18 have instituted these awards as a part of their overall approach to recognize the immense contribution made by SMEs towards the economic and social development of the country. Today, over 95% of all industrial units are SMEs. It accounts for 40% of all industrial output and 35% of exports. SMEs provide 45% of the industrial employment and are the prime driver of new employment. We have seen strong growth and value creation in this segment, and felt that bringing out these achievements on a public platform would not only provide this segment

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the due recognition but will also provide inspiration to many other players in this segment to do even better and contribute to the Indian economy."

Commenting on this initiative of encouraging SMEs across the country, **Mr Haresh Chawla, CEO of CNBC-TV18** said "Small and medium enterprises form the backbone and are the primary growth engine in most world economies and India is no exception. The government of India has taken various measures to improve the SME sector that is currently facing several challenges due to the growth of the knowledge-based economy, explosion of e-business, globalization and demanding customers. Realising the potential of the SME sector, the 'Emerging India Awards' ceremony aims to felicitate the efforts of the most deserving SMEs in each category thus bringing them into the limelight, while at the same time providing them with a platform to voice their opinions."

Said Roopa Kudva, Executive Director and Chief Rating Officer, CRISIL Limited, "The Emerging India Awards are a pioneering initiative to recognize and honour the 'Best Sustainable Value Creators' in the SME sector. CRISIL will use its significant expertise in the SME domain to identify the leaders in SME sub segments. The awards will establish benchmarks for others to emulate and foster best practices among the SMEs. CRISIL offers bouquet of services to this sector including SME grading, certification services, models for assessing credit risk in SMEs and research reports on SME clusters."

The Emerging India Awards invites entries from those SMEs that have started operations before 1st January 2000. These will be shortlisted to 25 per category based on value creation parameters of financial data provided by the entities. A second round of screening will follow where CRISIL will review the Financial Statements of the chosen entities to shortlist 3 entries per category. Each of the 3 shortlisted entities per category will have to make a final round of offsite presentations about their respective businesses. Awards will be presented to winners as well as runners-up in each category.

As a part of this initiative, ICICI Bank & CNBC TV-18 had also organised forums in Mumbai, Delhi, Chennai, Bangalore and Ahmedabad to discuss the various issues and opportunities for SMEs in various industries. The panelists represented experts and eminent personalities from different industries / SMEs and ICICI Bank's top management.

About ICICI Bank

ICICI Bank, India's second largest bank, provides a broad spectrum of financial services to individuals and companies. ICICI Bank today services a growing customer base of more than 10 million customer accounts through a multi-channel access network including over 480 branches and extension counters, over 1,800 ATMs and telephone, mobile and Internet banking (www.icicibank.com).

SME banking is a high growth area for ICICI Bank. ICICI Bank's Small Enterprises Group is focused on providing complete banking solutions to SMEs including term loans, working capital, trade finance and transaction banking services. These services are provided by a dedicated team of over 500 professionals spread across 100 cities. The Bank leverages its network of over 480 interconnected branches and strong technology platform to provide state-of-the-art customized banking solutions to the SMEs. Some of its widely accepted products in the SME space are the Roaming Current Account which provides the convenience of anytime -anywhere banking and the Channel Finance facilities for meeting the financing needs of the channel partners of its corporate customers

CNBC-TV18 & ICICI Bank Emerging India Awards

- Entry forms: ICICI bank branches or www.moneycontrol.com/cnbc/emergingindia
- Emerging India entries invited from December 8, 2004 to January 7, 2005
- Awards ceremony to be held in March 2005



ICICI Bank has pioneered innovative credit-evaluation techniques, which goes beyond just the evaluation of SME firm's financials and involves deep understanding of the SME business and the industry. This approach has substantially improved turnaround time for its customers. ICICI Bank's SME business has grown substantially over the past few years. The total assets (including fund and non- fund facilities) and liability business of the bank in the SME space stands at over Rs.13,500 crores.

About CNBC-TV18:

CNBC-TV18 is India's No.1 business medium. CNBC Asia Pacific holds a strategic equity stake in the Indian registered broadcaster; Television 18. CNBC-TV18 is the undisputed leader in the business. The channel's benchmark coverage extends from corporate news, financial markets coverage, expert perspective on investing and management to industry verticals and beyond. CNBC-TV18 has been constantly experimenting with new genres of programming that helps make business more relevant to different constituencies across India. CNBC-TV18 is currently available in over 18 million household in India.

About CRISIL

CRISIL is India's leading Ratings, Financial News, Risk & Policy Advisory company. CRISIL leverages its core strengths of credibility and analytical rigour to deliver opinions and solutions, that help clients mitigate and manage their business and financial risks, make markets function better, and help shape public policy. CRISIL supports these through its unique width of product and service offerings

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