



ICICI Bank Limited  
 ICICI Bank Towers  
 Bandra Kurla  
 Complex  
 Mumbai 400 051

**News Release**

**April 1, 2005**

**ICICI Bank revises NRI deposit rates**

ICICI Bank announced today that it has revised interest rates on NRE Savings accounts and NRE Fixed Deposits also the FCNR Deposit Rates have been revised with effect from 01.04.2005.

The interest rates on NRE Saving accounts have been increased by 61 basis points (bps). The interest rates on NRE Fixed Deposits have been increased by upto 47 bps for various maturities.

FCNR Deposits for US Dollars have been increased by upto 46 bps for various maturities.

**(A) NRE Savings account Rates:**

<b>Interest Rates (% per Annum w.e.f. April 1, 2005)</b>	<b>Old rates (% per Annum w.e.f. Jan 1, 2005)</b>
3.40	2.79

**(B) NRE Fixed Deposit Rates:**

<b>Maturity Period</b>	<b>Interest Rates (% per Annum w.e.f. April 1, 2005)</b>	<b>Old rates (% per Annum w.e.f. March 1, 2005)</b>
12 months & above but less than 18 months	4.34	4.01
18 months & above but less than 24 months	4.57	4.19
24 months & above but less than 36 months	4.81	4.36
36 months to 120 months	5.01	4.54

**(C) FCNR Deposits: Fixed Rate Deposit**

<b>Currency</b>	<b>USD</b>		<b>GBP</b>		<b>EURO</b>		<b>JPY</b>	
	<b>New</b>	<b>Old</b>	<b>New</b>	<b>Old</b>	<b>New</b>	<b>Old</b>	<b>New</b>	<b>Old</b>
12 months and above but less than 24 months	3.59	3.26	4.87	4.94	2.10	2.09	0.09	0.09
24 months and above but less than 36 months	4.06	3.61	4.87	4.88	2.44	2.39	0.19	0.21
36 months	4.26	3.80	4.86	4.86	2.65	2.61	0.33	0.37



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**About ICICI Bank:**

ICICI Bank (NYSE:IBN) is India's second largest bank with an asset base of Rs.1462.14 billion as on December 31, 2004. ICICI Bank provides a broad spectrum of financial services to individuals and companies. This includes mortgages, car and personal loans, credit and debit cards, corporate and agricultural finance. The Bank services a growing customer base of more than 10 million customers through a multi-channel access network which includes over 550 branches and extension counters, 1900 ATMs, call centres and Internet banking ([www.icicibank.com](http://www.icicibank.com)). ICICI Bank's international presence spans wholly-owned subsidiaries in UK and Canada, an Offshore Banking Branch in Singapore, an Offshore Banking Unit at Bahrain and SEEPZ, Mumbai, representative offices in the US (New York), China (Shanghai), UAE (Dubai) and Bangladesh (Dhaka).

*Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand in banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

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