

Press Release

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eSeva & ICICI Bank launch online payment solutions

Hyderabad: eSeva, an Andhra Pradesh government enterprise, and ICICI Bank today announced the launch of Internet based payment solution for registered members of eSeva in Hyderabad. With this new service, MasterCard or Visa credit card holders and registered eSeva members can log on to eSeva website and make their payments.

Ms Ratna Prabha, Principal Secretary (IT&C), Government of Andhra Pradesh, inaugurated this new service.

This convenient tool enables customers to make all payments, including for electricity, telephone, road and property taxes at the click of a button. The customer identifies the payment to be made using the credit card on the eSeva website and proceeds to authorize the transaction. This facility, however, is currently available only to citizens of Hyderabad.

Mr Madhivanan B, General Manager, ICICI Bank, said, "ICICI Bank is pleased to be associated with eSeva in bringing out this payment solution and it also forms part of the bank's philosophy to bring out innovative products. We continue to leverage our technology platforms to offer unique value propositions to our customers. ."

Mr P M Kuriakose, Commissioner eSeva, said, "Citizens of Hyderabad now have an additional tool to make their payments by using the Bank's Internet payment gateway. With this initiative, we aim to make bill payments more convenient to our customers, by providing them the option of paying from the comfort of their homes."

About eSeva: eSeva is an Andhra Pradesh government enterprise, which provides online real time services to the citizens. Presently 50 eSeva centers are available at twin cities of Hyderabad and surrounding municipalities of Ranga Reddy District. Since its inception in August 2001, eSeva has recorded 1.67 crore transactions and collected Rs 5402.99 crore at Hyderabad.

About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank with an asset base of Rs.1812.27 billion as on June 30, 2005. 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 13 million customers through a multi-channel access network which includes over 580 branches and extension counters, over 2025 ATMs, call centres and Internet banking (www.icicibank.com).

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 co-branded cards initiative with the Punjab & Sind Bank, our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for losses, technological implementation and changes, the actual growth in demand for 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.

For further press queries please contact:

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