



ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

**Press Release
For Immediate Publication**

December 15, 2005

ICICI Bank wins the Best Consumer Internet Bank in India

ICICI Bank has been adjudged the **"The Best Consumer Internet Bank in India"** by Global Finance Magazine, world's premier business magazine, for the year 2005. The Bank has received this honour for the fourth consecutive year. ICICI Bank was also announced **"The Best Integrated Consumer Bank Site in Asia"**.

The Banks Corporate Internet Banking portal has also been awarded **"Best Corporate/ Institutional Internet Bank in India"** for the second year in a row.

Global Finance, one of the world's premier magazines, annually evaluates the Internet Banking services of all banks across the world. Winning banks were selected based on the following criteria: strength of strategy for attracting and servicing online customers, success in getting clients to use web offerings, growth of online customers, breadth of product offerings, evidence of tangible benefits gained from Internet initiatives, and web site design and functionality.

Mr. Joseph D. Giarraputo, publisher of Global Finance, said on this occasion, "Banks around the world have continued to refine and expand their Internet offerings to corporate and consumer customers. "The sophistication and utility of the sites represented in this year's entries was unparalleled."

The winners of this year's awards are those banks that provided more value and higher-quality service, while managing risks and keeping costs under control.

ICICI Bank (NYSE:IBN): is India's second largest bank with total assets of about Rs.1892.18 billion at September 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 590 branches and extension counters, 2060 ATMs, call centres and Internet banking (www.icicibank.com <<http://www.icicibank.com>)

ICICI Bank wins the Best Internet Bank in India – Page 2

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 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 press queries please contact:
Mr.Charudatta Deshpande
Head – Corporate Communications,
Tel: 022-26538208
Fax: 022 –26531116
e-mail: charudatta.deshpande@icicibank.com