

**Press Release
For Immediate Release**

September 17, 2007

ICICI Bank launches the Probationary Officer Programme

A nation wide initiative to promote talent

Mumbai: ICICI Bank, India's second largest bank, today announced the "Probationary Officer Programme." It is a first of its kind, nation wide initiative to attract bright graduate students to pursue a career in banking.

Applications will be invited from graduates across the country and aspirants who are selected under this programme will go through an intensive one-year residential training program. On successful completion of the program they will be awarded a Diploma in Banking & Insurance and absorbed in a managerial position at ICICI Bank. They will also have an opportunity to pursue an e-MBA while working. All the costs incurred on the training will be borne by ICICI Bank and the students will be paid a monthly stipend to take care of their expenses.

The selection will be through a multi stage selection process and those selected will be eligible for the requisite training. The training program will cover knowledge, skill and etiquette in various business areas, which will be delivered through identified training partners. The students will be trained in areas of Corporate Banking, Private Banking, Risk and Credit Management, Treasury, Branch Management and Relationship Management.

The course will involve one year of rigorous classroom training and internship.

Mr. K. Ramkumar, Chief Human Resource Officer, ICICI Bank, said, " This is an attempt to provide an alternate career opportunity to aspiring graduates."

He also added, " The Probationary Officer Programme, which is the first of its kind programme, will offer graduate students a professional qualification and a managerial job."

About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 3,569.32 billion as on June 30, 2007. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 950 branches and extension counters, 3,515 ATMs, call centres and internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

Disclaimer:

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 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.

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