



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

September 16, 2008

ICICI Bank Limited: Statement from Ms. Chanda Kochhar, Joint Managing Director & Chief Financial Officer

At June 30, 2008, ICICI Bank and its subsidiaries had consolidated total assets of Rs. 484,643 crore. ICICI Bank UK PLC had total assets of about US\$ 8.7 billion at that date. ICICI Bank PLC's investment of Euro 57 million (approximately US\$ 80 mn) in senior bonds of Lehman Brothers Inc .constitutes less than 1% of ICICI Bank UK PLC's total assets and less than 0.1% of the consolidated total assets of the ICICI Group. ICICI Bank UK PLC already holds a provision of about US\$ 12 million against investment in these bonds. Considering a 50% recovery estimate, the additional provision required would be about US\$ 28 million. There is no other material impact on ICICI Bank or ICICI Bank UK PLC on account of exposure to Lehman Brothers.