



**ICICI Bank Limited**

Registered Office: Landmark, Race Course Circle, Vadodara - 390 007.  
Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.  
Web site: <http://www.icicibank.com>

**AUDITED UNCONSOLIDATED FINANCIAL RESULTS**

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2009 (Unaudited)	March 31, 2008 (Unaudited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	7,529.69	8,029.27	31,092.55	30,788.34
	a) Interest/discount on advances/bills	5,199.84	5,826.20	22,323.83	22,600.99
	b) Income on investments	1,873.98	2,008.82	7,403.06	7,466.01
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	105.38	116.58	518.71	611.99
	d) Others	350.49	77.67	846.95	109.35
2.	Other income	1,673.67	2,361.65	7,603.72	8,810.77
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>9,203.36</b>	<b>10,390.92</b>	<b>38,696.27</b>	<b>39,599.11</b>
4.	Interest expended	5,390.85	5,949.81	22,725.93	23,484.24
5.	Operating expenses (e) + (f) + (g)	1,657.05	2,150.45	7,045.11	8,154.18
	e) Employee cost	457.42	466.64	1,971.70	2,078.90
	f) Direct marketing expenses	53.13	358.35	528.92	1,542.74
	g) Other operating expenses	1,146.50	1,325.46	4,544.49	4,532.54
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>7,047.90</b>	<b>8,100.26</b>	<b>29,771.04</b>	<b>31,638.42</b>
<b>7.</b>	<b>OPERATING PROFIT (3) – (6) (Profit before provisions and contingencies)</b>	<b>2,155.46</b>	<b>2,290.66</b>	<b>8,925.23</b>	<b>7,960.69</b>
8.	Provisions (other than tax) and contingencies	1,084.54	947.49	3,808.26	2,904.59
9.	Exceptional items	..	..	..	..
<b>10.</b>	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)–(8)–(9)</b>	<b>1,070.92</b>	<b>1,343.17</b>	<b>5,116.97</b>	<b>5,056.10</b>
11.	Tax expense (h) + (i)	327.16	193.33	1,358.84	898.37
	h) Current period tax	382.09	375.57	1,830.51	1,611.73
	i) Deferred tax adjustment	(54.93)	(182.24)	(471.67)	(713.36)
<b>12.</b>	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES (10) – (11)</b>	<b>743.76</b>	<b>1,149.84</b>	<b>3,758.13</b>	<b>4,157.73</b>
13.	Extraordinary items (net of tax expense)	..	..	..	..
<b>14.</b>	<b>NET PROFIT / (LOSS) FOR THE PERIOD (12) – (13)</b>	<b>743.76</b>	<b>1,149.84</b>	<b>3,758.13</b>	<b>4,157.73</b>
15.	Paid-up equity share capital (face value Rs. 10/-)	1,113.29	1,112.68	1,113.29	1,112.68
16.	Reserves excluding revaluation reserves	48,419.73	45,357.53	48,419.73	45,357.53
17.	Analytical ratios				
	i) Percentage of shares held by Government of India	..	..	..	..
	ii) Capital adequacy ratio	15.53%	13.97%	15.53%	13.97%
	iii) Earnings per share (EPS) for the period				
	a) Basic EPS before and after extraordinary items net of tax expenses (not annualised for quarter) (in Rs.)	6.68	10.33	33.76	39.39
	b) Diluted EPS before and after extraordinary items net of tax expenses (not annualised for quarter) (in Rs.)	6.68	10.27	33.70	39.15

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2009 (Unaudited)	March 31, 2008 (Unaudited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
18.	NPA Ratio				
	i) Gross non-performing advances (net of technical write-off) <sup>1</sup>	9,649.31	7,579.54	9,649.31	7,579.54
	ii) Net non-performing advances <sup>1</sup>	4,553.94	3,490.55	4,553.94	3,490.55
	iii) % of gross non-performing advances (net of technical write-off) to gross advances (net of write-off)	4.32%	3.30%	4.32%	3.30%
	iv) % of net non-performing advances to net advances <sup>2</sup>	2.09%	1.55%	2.09%	1.55%
19.	Return on assets (annualised)	0.80%	1.14%	0.98%	1.12%
20.	Public shareholding				
	i) No. of shares	1,113,250,642	1,112,687,495	1,113,250,642	1,112,687,495
	ii) Percentage of shareholding	100	100	100	100
21.	Promoter and promoter group shareholding				
	i) Pledged/encumbered				
	a) No. of shares	..	..	..	..
	b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	..	..	..	..
	c) Percentage of shares (as a % of the total share capital of the bank)	..	..	..	..
	ii) Non-encumbered				
	a) No. of shares	..	..	..	..
	b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	..	..	..	..
	c) Percentage of shares (as a % of the total share capital of the bank)	..	..	..	..
22.	Deposits	218,347.82	244,431.05	218,347.82	244,431.05
23.	Advances	218,310.85	225,616.08	218,310.85	225,616.08
24.	Total assets	379,300.96	399,795.08	379,300.96	399,795.08

1. At December 31, 2008, the gross non performing advances (net of technical write-off) were Rs. 8,988.08 crore and the net non performing advances were Rs. 4,400.23 crore.

2. The percentage of gross non-performing customer assets to gross customer assets (includes advances and credit substitutes) was 4.06% and net non-performing customer assets to net customer assets (includes advances and credit substitutes) was 1.96% at March 31, 2009.

### CONSOLIDATED FINANCIAL RESULTS

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2009 (Unaudited)	March 31, 2008 (Unaudited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	8,968.84	9,075.15	36,250.71	34,094.95
	a) Interest/discount on advances/bills	6,027.08	6,268.55	25,190.72	24,068.36
	b) Income on investments	2,315.21	2,448.63	9,369.03	8,904.54
	c) Interest on balances with Reserve Bank of India and other interbank funds	139.84	196.33	768.54	874.77
	d) Others	486.71	161.64	922.42	247.28
2.	Other Income	8,026.75	8,744.23	27,902.37	25,958.13
<b>3.</b>	<b>TOTAL INCOME (1) + (2)</b>	<b>16,995.59</b>	<b>17,819.38</b>	<b>64,153.08</b>	<b>60,053.08</b>
4.	Interest expended	6,251.19	6,502.09	26,487.25	25,766.97
5.	Operating expenses (e) + (f)	8,506.63	9,667.17	28,185.79	27,043.41
	e) Payments to and provisions for employees	854.88	1,040.33	3,904.30	3,969.80
	f) Other operating expenses	7,651.75	8,626.84	24,281.49	23,073.61
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>14,757.82</b>	<b>16,169.26</b>	<b>54,673.04</b>	<b>52,810.38</b>
<b>7.</b>	<b>OPERATING PROFIT (3) - (6) (Profit before provisions and contingencies)</b>	<b>2,237.77</b>	<b>1,650.12</b>	<b>9,480.04</b>	<b>7,242.70</b>
8.	Provisions (other than tax) and contingencies	1,308.37	989.50	4,511.69	3,017.75
9.	Exceptional items	..	..	..	..
<b>10.</b>	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)</b>	<b>929.40</b>	<b>660.62</b>	<b>4,968.35</b>	<b>4,224.95</b>
11.	Tax expense (g) + (h)	193.47	149.31	1,588.93	1,109.68
	g) Current period tax	383.21	403.29	2,207.78	2,043.82
	h) Deferred tax adjustment	(189.74)	(253.98)	(618.85)	(934.14)
12.	Share of (profits)/losses of minority shareholders	(12.51)	(124.81)	(197.53)	(282.96)
<b>13.</b>	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES (10) - (11) - (12)</b>	<b>748.44</b>	<b>636.12</b>	<b>3,576.95</b>	<b>3,398.23</b>
14.	Extraordinary items (net of tax expense)	..	..	..	..
<b>15.</b>	<b>NET PROFIT / LOSS FOR THE PERIOD (13)-(14)</b>	<b>748.44</b>	<b>636.12</b>	<b>3,576.95</b>	<b>3,398.23</b>
16.	Paid-up equity share capital (face value Rs. 10/-)	1,113.29	1,112.68	1,113.29	1,112.68
17.	Analytical Ratios				
	Earnings per share for the period (not annualised for quarter) (in Rs.) (basic)	6.72	5.72	32.13	32.19
	Earnings per share for the period (not annualised for quarter) (in Rs.) (diluted)	6.72	5.68	32.07	32.00

**CONSOLIDATED SEGMENTAL RESULTS**

(Rupees in crore)

Sr. No.	Particulars	Three months ended	Year ended	
		March 31, 2009 (Unaudited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
1.	<b>Segment Revenue</b>			
a	Retail Banking	5,175.91	23,015.21	24,418.54
b	Wholesale Banking	5,652.79	24,807.71	24,949.35
c	Treasury	7,603.42	29,742.13	29,326.50
d	Other Banking	1,036.74	4,528.09	2,815.24
e	Life Insurance	5,744.18	16,507.43	14,396.83
f	General Insurance	706.79	2,662.40	2,206.19
g	Venture Fund Management	49.26	345.65	271.54
h	Others	548.59	3,216.00	2,437.26
	<b>Total</b>	<b>26,517.68</b>	<b>104,824.62</b>	<b>100,821.45</b>
	Less: Inter Segment Revenue	9,522.09	40,671.54	40,768.37
	<b>Income from Operations</b>	<b>16,995.59</b>	<b>64,153.08</b>	<b>60,053.08</b>
2.	<b>Segmental Results</b> (Profit before tax and minority interest)			
a	Retail Banking	(433.07)	58.05	947.24
b	Wholesale Banking	528.86	3,413.31	3,574.68
c	Treasury	929.85	1,306.94	536.64
d	Other Banking	116.41	607.91	148.95
e	Life Insurance	(106.71)	(859.56)	(1,514.18)
f	General Insurance	(7.54)	0.27	130.22
g	Venture Fund Management	8.46	202.08	127.12
h	Others	(75.59)	589.35	655.21
	<b>Total segment results</b>	<b>960.67</b>	<b>5,318.35</b>	<b>4,605.88</b>
	Less: Inter segment adjustment	31.27	350.00	380.93
	Unallocated expenses	..	..	..
	<b>Profit before tax and minority interest</b>	<b>929.40</b>	<b>4,968.35</b>	<b>4,224.95</b>
3.	<b>Capital Employed</b> (Segment Assets – Segment Liabilities)			
a	Retail Banking	(15,889.85)	(15,889.85)	(4,045.54)
b	Wholesale Banking	24,549.79	24,549.79	(11,423.26)
c	Treasury	22,688.03	22,688.03	47,135.31
d	Other Banking	6,432.87	6,432.87	4,005.61
e	Life Insurance	1,455.33	1,455.33	1,307.90
f	General Insurance	1,429.25	1,429.25	1,011.19
g	Venture Fund Management	71.90	71.90	23.44
h	Others	1,816.53	1,816.53	1,514.55
i	Unallocated	4,573.68	4,573.68	5,543.54
	<b>Total</b>	<b>47,127.53</b>	<b>47,127.53</b>	<b>45,072.74</b>

**Notes on segmental results**

- The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) circular no. DBOD.No.BP.BC.81/21.04.018/2006-07 dated April 18, 2007 on guidelines on enhanced disclosure on "Segmental Reporting" which is effective from the reporting period ended March 31, 2008. Segmental results for the three months ended March 31, 2008 as per these revised guidelines have not been prepared.
- "Retail Banking" includes exposures of ICICI Bank Limited ("the Bank") which satisfy the four criteria of orientation, product, granularity and low value of individual exposures for retail exposures laid down in Basel Committee on Banking Supervision document "International Convergence of Capital Measurement and Capital Standards: A Revised Framework".
- "Wholesale Banking" includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
- "Treasury" includes the entire investment portfolio of the Bank, ICICI Eco-net Internet and Technology Fund, ICICI Equity Fund, ICICI Emerging Sectors Fund and ICICI Strategic Investments Fund.
- "Other Banking" includes hire purchase and leasing operations and other items not attributable to any particular business segment of the Bank. Further, it includes the Bank's banking subsidiaries i.e. ICICI Bank UK PLC, ICICI Bank Canada and its subsidiary, namely ICICI Wealth Management Inc. and ICICI Bank Eurasia LLC.
- "Life Insurance" represents ICICI Prudential Life Insurance Company Limited.
- "General Insurance" represents ICICI Lombard General Insurance Company Limited.
- "Venture Fund Management" represents ICICI Venture Funds Management Company Limited.
- "Others" comprises the consolidated entities of the Bank, not covered in any of the segments above.
- Capital employed of life insurance segment includes restricted reserve of Rs. 717.33 crore (March 31, 2008 : Rs. 537.85 crore).

**Notes**

1. During the three months ended March 31, 2009, the Bank has not allotted any equity shares.
2. Status of equity investors' complaints / grievances for the three months ended March 31, 2009:

<b>Opening balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing balance</b>
0	52	52	0

3. Provision for current period tax includes Rs. 4.98 crore towards provision for fringe benefit tax for the three months ended March 31, 2009 (Rs. 34.20 crore for the year ended March 31, 2009).
4. RBI vide its circular DBOD.No.BP.BC.90/20.06.001/2006-07 dated April 27, 2007 had advised banks having operational presence outside India to compute capital adequacy ratio (CAR) as per the revised capital adequacy framework (Basel II) effective March 31, 2008.
5. ICICI Bank UK PLC, a subsidiary of the Bank, has reclassified certain investments from the 'held for trading' category to the 'available for sale' category and from 'available for sale' category to 'loans and receivables' category, in accordance with amendments made to the applicable accounting standards in October 2008. If these reclassifications had not been made, ICICI Bank UK's pre-tax profit would have been lower by USD 58.5 million (Rs. 268.77 crore) and unrealised losses, as deducted from reserves (pre-tax), on 'available for sale' securities would have increased by USD 10.5 million (Rs. 53.26 crore).
6. The Board of Directors has recommended a dividend of Rs. 11.00 per equity share for the year ended March 31, 2009 (previous year dividend Rs. 11.00 per equity share). The declaration and payment of dividend is subject to requisite approvals. The Board of Directors has also recommended a dividend of Rs. 100 per preference share on 350 preference shares of the face value of Rs. 1 crore each for the year ended March 31, 2009.
7. Previous period / year figures have been regrouped / reclassified where necessary to conform to current period/year classification.
8. The above financial results have been approved by the Board of Directors at its meeting held on April 25, 2009.
9. The above unconsolidated and consolidated financial results are audited by the statutory auditors, B S R & Co., Chartered Accountants.
10. Rs. 1 crore = Rs. 10 million.

**Place : Mumbai**  
**Date : April 25, 2009**

**Chanda D. Kochhar**  
**Joint Managing Director & CFO**