



**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>

**UNCONSOLIDATED FINANCIAL RESULTS**

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2010 (Unaudited)	March 31, 2009 (Unaudited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	5,826.98	7,529.69	25,706.93	31,092.55
	a) Interest/discount on advances/bills	3,816.78	5,199.84	17,372.73	22,323.83
	b) Income on investments	1,570.93	1,873.98	6,466.35	7,403.06
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	130.51	105.38	624.99	518.71
	d) Others	308.76	350.49	1,242.86	846.95
2.	Other income	1,890.84	1,673.67	7,477.65	7,603.72
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>7,717.82</b>	<b>9,203.36</b>	<b>33,184.58</b>	<b>38,696.27</b>
4.	Interest expended	3,792.04	5,390.85	17,592.57	22,725.93
5.	Operating expenses (e)+(f)+(g)	1,526.89	1,657.05	5,859.83	7,045.11
	e) Employee cost	582.70	457.42	1,925.79	1,971.70
	f) Direct marketing expenses	45.77	53.13	125.48	528.92
	g) Other operating expenses	898.42	1,146.50	3,808.56	4,544.49
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>5,318.93</b>	<b>7,047.90</b>	<b>23,452.40</b>	<b>29,771.04</b>
<b>7.</b>	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>2,398.89</b>	<b>2,155.46</b>	<b>9,732.18</b>	<b>8,925.23</b>
8.	Provisions (other than tax) and contingencies	989.75	1,084.54	4,386.86	3,808.26
9.	Exceptional items	..	..	..	..
<b>10.</b>	<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)</b>	<b>1,409.14</b>	<b>1,070.92</b>	<b>5,345.32</b>	<b>5,116.97</b>
11.	Tax expense (h)+(i)	403.57	327.16	1,320.34	1,358.84
	h) Current period tax	342.31	382.09	1,600.78	1,830.51
	i) Deferred tax adjustment	61.26	(54.93)	(280.44)	(471.67)
<b>12.</b>	<b>NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES (10)-(11)</b>	<b>1,005.57</b>	<b>743.76</b>	<b>4,024.98</b>	<b>3,758.13</b>
13.	Extraordinary items (net of tax expense)	..	..	..	..
<b>14.</b>	<b>NET PROFIT/(LOSS) FOR THE PERIOD (12)-(13)</b>	<b>1,005.57</b>	<b>743.76</b>	<b>4,024.98</b>	<b>3,758.13</b>
15.	Paid-up equity share capital (face value Rs. 10/-)	1,114.89	1,113.29	1,114.89	1,113.29
16.	Reserves excluding revaluation reserves	50,503.48	48,419.73	50,503.48	48,419.73
17.	Analytical ratios				
	i) Percentage of shares held by Government of India	..	..	..	..
	ii) Capital adequacy ratio	19.41%	15.53%	19.41%	15.53%
	iii) Earnings per share (EPS)				
	a) Basic EPS before and after extraordinary items, net of tax expenses (not annualised for quarter) (in Rs.)	9.02	6.68	36.14	33.76
	b) Diluted EPS before and after extraordinary items, net of tax expenses (not annualised for quarter) (in Rs.)	8.98	6.68	35.99	33.70

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2010 (Unaudited)	March 31, 2009 (Unaudited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)
18.	NPA Ratio <sup>1,2</sup>				
	i) Gross non-performing advances (net of write-off)	9,480.65	9,649.31	9,480.65	9,649.31
	ii) Net non-performing advances	3,841.11	4,553.94	3,841.11	4,553.94
	iii) % of gross non-performing advances (net of write-off) to gross advances	5.06%	4.32%	5.06%	4.32%
	iv) % of net non-performing advances to net advances	2.12%	2.09%	2.12%	2.09%
19.	Return on assets (annualised)	1.15%	0.80%	1.13%	0.98%
20.	Public shareholding				
	i) No. of shares	1,114,845,314	1,113,250,642	1,114,845,314	1,113,250,642
	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)	..	..	..	..

- At December 31, 2009, the gross non-performing advances (net of write-off) were Rs. 8,925.55 crore and the net non-performing advances were Rs. 4,356.83 crore. The percentage of gross non-performing advances (net of write-off) to gross advances was 4.84% and percentage of net non-performing advances to net advances was 2.43% at December 31, 2009.
- The percentage of gross non-performing customer assets to gross customer assets was 4.47% and net non-performing customer assets to net customer assets was 1.87% at March 31, 2010. Customer assets include advances and credit substitutes.

**SUMMARISED UNCONSOLIDATED BALANCE SHEET**

(Rupees in crore)

Particulars	At	
	March 31, 2010 (Audited)	March 31, 2009 (Audited)
<b>Capital and Liabilities</b>		
Capital	1,114.89	1,113.29
Reserves and surplus	50,503.48	48,419.73
Deposits	202,016.60	218,347.82
Borrowings (includes preference shares and subordinated debt)	94,263.57	93,155.46
Other liabilities	15,501.17	18,264.66
<b>Total Capital and Liabilities</b>	<b>363,399.71</b>	<b>379,300.96</b>
<b>Assets</b>		
Cash and balances with Reserve Bank of India	27,514.29	17,536.33
Balances with banks and money at call and short notice	11,359.40	12,430.23
Investments	120,892.80	103,058.31
Advances	181,205.60	218,310.85
Fixed assets	3,212.69	3,801.62
Other assets	19,214.93	24,163.62
<b>Total Assets</b>	<b>363,399.71</b>	<b>379,300.96</b>

**CONSOLIDATED FINANCIAL RESULTS**

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2010 (Unaudited)	March 31, 2009 (Unaudited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)
1.	Interest earned (a)+(b)+(c)+(d)	6,891.25	8,968.84	30,153.71	36,250.71
	a) Interest/discount on advances/bills	4,525.79	6,027.08	20,362.64	25,190.72
	b) Income on investments	1,899.76	2,315.21	7,816.44	9,369.03
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	151.57	139.84	711.17	768.54
	d) Others	314.13	486.71	1,263.46	922.42
2.	Other Income	9,320.77	8,026.75	29,446.06	27,902.37
<b>3.</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>16,212.02</b>	<b>16,995.59</b>	<b>59,599.77</b>	<b>64,153.08</b>
4.	Interest expended	4,475.08	6,251.19	20,729.19	26,487.25
5.	Operating expenses (e)+(f)	8,727.42	8,506.63	27,733.24	28,185.79
	e) Payments to and provisions for employees	1,037.07	854.88	3,678.43	3,904.30
	f) Other operating expenses	7,690.35	7,651.75	24,054.81	24,281.49
<b>6.</b>	<b>TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)</b>	<b>13,202.50</b>	<b>14,757.82</b>	<b>48,462.43</b>	<b>54,673.04</b>
<b>7.</b>	<b>OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)</b>	<b>3,009.52</b>	<b>2,237.77</b>	<b>11,137.34</b>	<b>9,480.04</b>
8.	Provisions (other than tax) and contingencies	1,024.36	1,308.37	4,558.70	4,511.69
9.	Exceptional items	..	..	..	..
<b>10.</b>	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)</b>	<b>1,985.16</b>	<b>929.40</b>	<b>6,578.64</b>	<b>4,968.35</b>
11.	Tax expense (g)+(h)	535.45	193.47	1,735.23	1,588.93
	g) Current period tax	400.84	383.21	1,970.21	2,207.78
	h) Deferred tax adjustment	134.61	(189.74)	(234.98)	(618.85)
12.	Share of (profits)/losses of minority shareholders	107.91	(12.51)	173.12	(197.53)
<b>13.</b>	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES (10)-(11)-(12)</b>	<b>1,341.80</b>	<b>748.44</b>	<b>4,670.29</b>	<b>3,576.95</b>
14.	Extraordinary items (net of tax expense)	..	..	..	..
<b>15.</b>	<b>NET PROFIT / LOSS FOR THE PERIOD (13)-(14)</b>	<b>1,341.80</b>	<b>748.44</b>	<b>4,670.29</b>	<b>3,576.95</b>
16.	Paid-up equity share capital (face value Rs. 10/-)	1,114.89	1,113.29	1,114.89	1,113.29
17.	Analytical Ratios				
	Basic earnings per share for the period (not annualised for quarter) (in Rs.)	12.04	6.72	41.93	32.13
	Diluted earnings per share for the period (not annualised for quarter) (in Rs.)	11.97	6.72	41.72	32.07

**SUMMARISED CONSOLIDATED BALANCE SHEET**

(Rupees in crore)

Particulars	At	
	March 31, 2010 (Audited)	March 31, 2009 (Audited)
<b>Capital and Liabilities</b>		
Capital	1,114.89	1,113.29
Reserves and surplus	50,181.61	45,664.24
Minority interest	1,270.40	910.51
Deposits	241,572.30	261,855.75
Borrowings (includes preference shares and subordinated debt)	115,698.32	116,066.36
Liabilities on policies in force	53,965.43	31,053.60
Other liabilities	25,544.35	26,027.22
<b>Total Capital and Liabilities</b>	<b>489,347.30</b>	<b>482,690.97</b>
<b>Assets</b>		
Cash and balances with Reserve Bank of India	27,850.28	17,875.45
Balances with banks and money at call and short notice	19,293.85	17,185.94
Investments	186,319.78	148,107.00
Advances	225,778.13	266,130.47
Fixed assets	3,862.29	4,497.46
Other assets	26,242.97	28,894.65
<b>Total Assets</b>	<b>489,347.30</b>	<b>482,690.97</b>

**CONSOLIDATED SEGMENTAL RESULTS**

(Rupees in crore)

Sr. No.	Particulars	Three months ended		Year ended	
		March 31, 2010 (Unaudited)	March 31, 2009 (Unaudited)	March 31, 2010 (Audited)	March 31, 2009 (Audited)
1.	<b>Segment Revenue</b>				
a	Retail Banking	4,018.21	5,175.91	17,724.41	23,015.21
b	Wholesale Banking	4,240.51	5,652.79	19,254.13	24,807.71
c	Treasury	5,463.41	7,603.42	24,829.75	29,742.13
d	Other Banking	781.65	1,036.74	3,489.81	4,528.09
e	Life Insurance	6,701.64	5,744.18	18,537.80	16,507.43
f	General Insurance	749.07	706.79	2,851.11	2,662.40
g	Venture Fund Management	54.06	49.26	183.27	345.65
h	Others	774.44	548.59	3,257.66	3,216.00
	<b>Total</b>	<b>22,782.99</b>	<b>26,517.68</b>	<b>90,127.94</b>	<b>104,824.62</b>
	Less: Inter Segment Revenue	6,570.97	9,522.09	30,528.17	40,671.54
	<b>Income from Operations</b>	<b>16,212.02</b>	<b>16,995.59</b>	<b>59,599.77</b>	<b>64,153.08</b>
2.	<b>Segment Results</b> (Profit before tax and minority interest)				
a	Retail Banking	(342.32)	(433.07)	(1,333.51)	58.05
b	Wholesale Banking	1,051.55	528.86	3,645.10	3,413.31
c	Treasury	575.96	929.85	2,744.44	1,306.94
d	Other Banking	221.70	116.41	773.38	607.91
e	Life Insurance	428.45	(106.71)	277.65	(859.56)
f	General Insurance	0.63	(7.54)	158.31	0.27
g	Venture Fund Management	13.70	8.46	74.41	202.08
h	Others	126.36	(75.59)	681.42	589.35
	<b>Total segment results</b>	<b>2,076.03</b>	<b>960.67</b>	<b>7,021.20</b>	<b>5,318.35</b>
	Less: Inter segment adjustment	90.87	31.27	442.56	350.00
	Unallocated expenses	..	..	..	..
	<b>Profit before tax and minority interest</b>	<b>1,985.16</b>	<b>929.40</b>	<b>6,578.64</b>	<b>4,968.35</b>
3.	<b>Capital Employed</b> (Segment Assets – Segment Liabilities)				
a	Retail Banking	(44,905.31)	(15,889.85)	(44,905.31)	(15,889.85)
b	Wholesale Banking	26,929.31	24,549.79	26,929.31	24,549.79
c	Treasury	48,672.66	22,688.03	48,672.66	22,688.03
d	Other Banking	7,902.33	6,432.87	7,902.33	6,432.87
e	Life Insurance	2,517.11	1,455.33	2,517.11	1,455.33
f	General Insurance	1,672.17	1,429.25	1,672.17	1,429.25
g	Venture Fund Management	92.09	71.90	92.09	71.90
h	Others	1,936.43	1,816.53	1,936.43	1,816.53
i	Unallocated	6,479.71	4,573.68	6,479.71	4,573.68
	<b>Total</b>	<b>51,296.50</b>	<b>47,127.53</b>	<b>51,296.50</b>	<b>47,127.53</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 disclosures on "Segmental Reporting" which is effective from the reporting period ended March 31, 2008.
- "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, ICICI Strategic Investments Fund and ICICI Venture Value Fund (with effect from June 30, 2009).
- "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. (up to December 31, 2009) 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. 1,133.36 crore (March 31, 2009: Rs. 558.29 crore).

**Notes:**

1. During the three months ended December 31, 2009, the Bank and First Data, a global leader in electronic commerce and payment services, formed a merchant acquiring alliance and a new entity, 81% owned by First Data, was formed, which has acquired ICICI Bank's merchant acquiring operations through transfer of assets, primarily comprising fixed assets and receivables, and assumption of liabilities, for a total consideration of Rs. 374.40 crore. During the three months ended December 31, 2009 the Bank realised a profit of Rs. 202.90 crore from this transaction, which is included in 'Other income'.
2. The provision coverage ratio of the Bank at March 31, 2010, computed as per the RBI circular dated December 1, 2009, is 59.5%. The Bank has been permitted by RBI to achieve the stipulated level of 70% in a phased manner by March 31, 2011.
3. During the three months ended March 31, 2010, the Bank has allotted 713,346 equity shares of Rs. 10.00 each pursuant to exercise of employee stock options.
4. Status of equity investors' complaints/grievances for the three months ended March 31, 2010:

<b>Opening balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing balance</b>
0	25	21	4

5. The Board of Directors has recommended a dividend of Rs. 12.00 per equity share for the year ended March 31, 2010 (previous year dividend of 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. 100.00 per preference share on 350 preference shares of the face value of Rs. 1 crore each for the year ended March 31, 2010.
5. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
6. The above financial results have been approved by the Board of Directors at its meeting held on April 24, 2010.
7. The above unconsolidated and consolidated financial results are audited by the statutory auditors, B S R & Co., Chartered Accountants.
8. Rs. 1 crore = Rs. 10 million.

**Place : Mumbai**  
**Date : April 24, 2010**

**N. S. Kannan**  
**Executive Director & CFO**