

News Release**February 10, 2011**

The Board of Directors of ICICI Securities Limited (ICICI Securities) has appointed Mr. Anup Bagchi, Executive Director, ICICI Securities, as Managing Director & CEO effective May 1, 2011. Ms. Madhabi Puri-Buch, presently Managing Director & CEO, ICICI Securities will move to ICICI Bank effective May 1, 2011 and proceed on a sabbatical for personal reasons, to join her husband who is based overseas.

Ms. Chanda Kochhar, Managing Director & CEO, ICICI Bank and Chairperson, ICICI Securities, said "Madhabi has been a member of our team for over 17 years, and has played a key role in many of our businesses and initiatives, from building ICICI as a retail brand to leading ICICI Securities. While she remains a valued member of our leadership team, we respect her decision to accord priority to her family and wish her all the very best. Anup has spent his whole career with the ICICI Group and has deep experience in capital markets and retail financial services. I am sure he will take ICICI Securities to even greater heights".

Ms. Madhabi Puri-Buch said "I am touched by the ICICI Group's support and empathy for my personal priorities. I am glad that I will be able to give time to my family, while remaining a part of the ICICI Group. I look forward to continuing to contribute to the Group in the coming years".

The Board of Directors of ICICI Lombard General Insurance Company (ICICI General) has appointed Mr. Alok Agarwal and Mr. Neelesh Garg as Executive Directors. Mr. Agarwal and Mr. Garg have long experience in the ICICI Group and have been with ICICI General for several years, playing a key role in the company's corporate and retail businesses respectively.

The above appointments will be subject to regulatory and other approvals, as applicable.

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', 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, opportunities and growth potential to differ materially from those suggested by the forward-looking statements.

This release does not constitute an offer of securities.

For further press queries please call Charudatta Deshpande at 91-22-2653 8208 or e-mail: charudatta.deshpande@icicibank.com.