

UNCONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2017 (Q4-2017)	December 31, 2016 (Q3-2017)	March 31, 2016 (Q4-2016)	March 31, 2017 (FY2017)	March 31, 2016 (FY2016)
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	13,568.53	13,618.10	13,481.93	54,156.28	52,739.43
	a) Interest/discount on advances/bills	9,990.72	9,870.00	10,040.51	39,603.39	38,943.15
	b) Income on investments	2,621.66	2,947.68	2,652.35	11,377.07	10,625.35
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	281.93	125.55	59.02	495.46	158.24
	d) Others	674.22	674.87	730.05	2,680.36	3,012.69
2.	Other income (refer note no. 3 and 4)	3,017.23	3,938.31	5,108.93	19,504.48	15,323.05
3.	TOTAL INCOME (1)+(2)	16,585.76	17,556.41	18,590.86	73,660.76	68,062.48
4.	Interest expended	7,606.37	8,254.75	8,077.42	32,418.96	31,515.39
5.	Operating expenses (e)+(f)	3,867.37	3,777.74	3,405.94	14,755.06	12,683.56
	e) Employee cost	1,480.45	1,405.95	1,382.05	5,733.71	5,002.35
	f) Other operating expenses	2,386.92	2,371.79	2,023.89	9,021.35	7,681.21
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	11,473.74	12,032.49	11,483.36	47,174.02	44,198.95
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	5,112.02	5,523.92	7,107.50	26,486.74	23,863.53
8.	Provisions (other than tax) and contingencies (refer note no. 5 and 7)	2,898.22	2,712.70	3,326.21	15,208.13	8,067.81
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	2,213.80	2,811.22	3,781.29	11,278.61	15,795.72
10.	Exceptional items (refer note no. 6)	..	..	3,600.00	..	3,600.00
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	2,213.80	2,811.22	181.29	11,278.61	12,195.72
12.	Tax expense (g)+(h) (refer note no. 8)	189.16	369.40	(520.60)	1,477.52	2,469.43
	g) Current period tax	(981.07)	973.50	1,678.40	2,180.12	5,788.61
	h) Deferred tax adjustment	1,170.23	(604.10)	(2,199.00)	(702.60)	(3,319.18)
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	2,024.64	2,441.82	701.89	9,801.09	9,726.29
14.	Extraordinary items (net of tax expense)	..	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	2,024.64	2,441.82	701.89	9,801.09	9,726.29
16.	Paid-up equity share capital (face value ₹ 2/- each)	1,165.11	1,164.33	1,163.17	1,165.11	1,163.17
17.	Reserves excluding revaluation reserves	95,737.57	93,519.48	85,748.24	95,737.57	85,748.24
18.	Analytical ratios					
	i) Percentage of shares held by Government of India	0.19	0.12	0.14	0.19	0.14
	ii) Capital adequacy ratio (Basel III)	17.39%	15.98%	16.64%	17.39%	16.64%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.48	4.20	1.21	16.84	16.75
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.46	4.18	1.20	16.77	16.65
19.	NPA Ratio ¹					
	i) Gross non-performing customer assets (net of write-off)	42,551.54	38,084.97	26,720.93	42,551.54	26,720.93
	ii) Net non-performing customer assets	25,451.03	20,154.88	13,296.75	25,451.03	13,296.75
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	7.89%	7.20%	5.21%	7.89%	5.21%
	iv) % of net non-performing customer assets to net customer assets	4.89%	3.96%	2.67%	4.89%	2.67%
20.	Return on assets (annualised)	1.10%	1.30%	0.41%	1.35%	1.49%

1. At March 31, 2017, the percentage of gross non-performing advances (net of write-off) to gross advances was 8.74% and net non-performing advances to net advances was 5.43%.

SUMMARISED UNCONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2017	December 31, 2016	March 31, 2016
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,165.11	1,164.33	1,163.17
Employees stock options outstanding	6.26	6.36	6.70
Reserves and surplus	98,779.71	96,342.78	88,565.72
Deposits	490,039.06	465,284.29	421,425.71
Borrowings (includes preference shares and subordinated debt)	147,556.15	159,098.02	174,807.38
Other liabilities and provisions	34,245.16	35,901.14	34,726.42
Total Capital and Liabilities	771,791.45	757,796.92	720,695.10
Assets			
Cash and balances with Reserve Bank of India	31,702.41	26,193.57	27,106.09
Balances with banks and money at call and short notice	44,010.66	34,973.01	32,762.65
Investments	161,506.54	168,987.47	160,411.80
Advances	464,232.08	457,469.45	435,263.94
Fixed assets	7,805.21	7,550.96	7,576.92
Other assets	62,534.55	62,622.46	57,573.70
Total Assets	771,791.45	757,796.92	720,695.10

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2017 (Q4-2017)	December 31, 2016 (Q3-2017)	March 31, 2016 (Q4-2016)	March 31, 2017 (FY2017)	March 31, 2016 (FY2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Interest earned (a) + (b) + (c) + (d)	15,227.07	15,309.05	15,164.93	60,939.98	59,293.71
	a) Interest/discount on advances/bills	10,585.33	10,467.73	10,706.35	42,080.37	41,550.90
	b) Income on investments	3,601.76	3,981.26	3,605.35	15,456.07	14,324.47
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	318.08	158.68	92.64	623.00	303.96
	d) Others	721.90	701.38	760.59	2,780.54	3,114.38
2.	Other income	13,376.22	12,566.62	13,051.85	52,457.65	42,102.14
3.	TOTAL INCOME (1)+(2)	28,603.29	27,875.67	28,216.78	113,397.63	101,395.85
4.	Interest expended	8,129.41	8,854.65	8,713.49	34,835.83	33,996.47
5.	Operating expenses (e) + (f)	14,209.03	12,349.80	12,121.26	48,169.97	40,789.56
	e) Employee cost	2,002.05	1,970.69	1,844.95	7,893.26	6,912.29
	f) Other operating expenses	12,206.98	10,379.11	10,276.31	40,276.71	33,877.27
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	22,338.44	21,204.45	20,834.75	83,005.80	74,786.03
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	6,264.85	6,671.22	7,382.03	30,391.83	26,609.82
8.	Provisions (other than tax) and contingencies	3,463.52	3,124.43	3,496.97	16,582.48	8,705.41
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	2,801.33	3,546.79	3,885.06	13,809.35	17,904.41
10.	Exceptional items (refer note no. 6)	..	..	3,600.00	..	3,600.00
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	2,801.33	3,546.79	285.06	13,809.35	14,304.41
12.	Tax expense (g) + (h)	403.29	587.83	(314.10)	2,469.02	3,377.52
	g) Current period tax	(827.66)	1,243.52	1,947.77	3,137.57	6,736.56
	h) Deferred tax adjustment	1,230.95	(655.69)	(2,261.87)	(668.55)	(3,359.04)
13.	Less: Share of profit/(loss) of minority shareholders	315.29	348.13	192.45	1,151.95	746.93
14.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)-(13)	2,082.75	2,610.83	406.71	10,188.38	10,179.96
15.	Extraordinary items (net of tax expense)	..	..	..	..	..
16.	NET PROFIT/(LOSS) FOR THE PERIOD (14)-(15)	2,082.75	2,610.83	406.71	10,188.38	10,179.96
17.	Paid-up equity share capital (face value ₹ 2/- each)	1,165.11	1,164.33	1,163.17	1,165.11	1,163.17
18.	Analytical ratios					
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.58	4.49	0.70	17.51	17.53
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	3.56	4.46	0.69	17.43	17.41

SUMMARISED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2017	December 31, 2016	March 31, 2016
	(Audited)	(Audited)	(Audited)
Capital and Liabilities			
Capital	1,165.11	1,164.33	1,163.17
Employees stock options outstanding	6.26	6.36	6.70
Reserves and surplus	103,460.63	100,860.91	92,940.85
Minority interest	4,865.31	4,535.94	3,355.64
Deposits	512,587.26	489,520.86	451,077.39
Borrowings (includes preference shares and subordinated debt)	188,286.76	200,027.15	220,377.66
Liabilities on policies in force	115,497.44	107,089.73	97,053.39
Other liabilities and provisions	60,173.89	61,211.86	52,781.40
Total Capital and Liabilities	986,042.66	964,417.14	918,756.20
Assets			
Cash and balances with Reserve Bank of India	31,891.26	26,261.52	27,277.56
Balances with banks and money at call and short notice	48,599.61	40,091.14	37,758.41
Investments	304,501.74	304,829.82	286,044.09
Advances	515,317.31	510,703.50	493,729.11
Fixed assets	9,337.96	8,873.52	8,713.46
Other assets	76,394.78	73,657.64	65,233.57
Total Assets	986,042.66	964,417.14	918,756.20

CONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Q4-2017)	(Q3-2017)	(Q4-2016)	(FY2017)	(FY2016)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Segment Revenue					
a	Retail Banking	12,031.01	11,550.64	10,123.72	45,391.18	39,187.80
b	Wholesale Banking	7,373.45	7,809.58	8,445.42	30,640.57	32,892.35
c	Treasury	11,731.75	12,822.17	13,421.01	54,290.87	48,341.45
d	Other Banking	890.60	930.17	993.91	3,840.08	3,934.31
e	Life Insurance	8,787.66	6,977.00	7,338.61	27,052.65	23,179.86
f	General Insurance	2,113.03	2,131.78	1,734.61	8,433.93	6,699.52
g	Others	1,201.58	1,526.76	1,145.54	5,531.21	4,648.47
	Total segment revenue	44,129.08	43,748.10	43,202.82	175,180.49	158,883.76
	Less: Inter segment revenue	15,525.79	15,872.43	14,986.04	61,782.86	57,487.91
	Income from operations	28,603.29	27,875.67	28,216.78	113,397.63	101,395.85
2.	Segmental Results (i.e. Profit before tax and minority interest)					
a	Retail Banking	1,688.80	1,334.79	1,020.30	5,385.30	3,897.74
b.i	Wholesale Banking (before exceptional items)	(839.42)	(978.62)	(734.90)	(7,434.11)	2,354.57
b.ii	Less: Exceptional items (refer note no. 6)	..	..	3,600.00	..	3,600.00
b.iii	Wholesale Banking (after exceptional items)	(839.42)	(978.62)	(4,334.90)	(7,434.11)	(1,245.43)
c	Treasury	1,156.62	2,256.84	3,041.36	12,081.45	8,616.27
d	Other Banking	80.91	(10.67)	138.46	302.17	679.00
e	Life Insurance	429.79	486.99	429.21	1,784.86	1,771.58
f	General Insurance	248.63	225.74	166.48	910.10	707.69
g	Others	381.67	674.26	299.77	2,176.43	1,425.19
	Total segment results	3,147.00	3,989.33	760.68	15,206.20	15,852.04
	Less: Inter segment adjustment	345.67	442.54	475.62	1,396.85	1,547.63
	Unallocated expenses	..	..	..	..	..
	Profit before tax and minority interest	2,801.33	3,546.79	285.06	13,809.35	14,304.41
3.	Segment assets					
a	Retail Banking	213,695.04	195,503.28	172,480.55	213,695.04	172,480.55
b	Wholesale Banking	261,265.28	268,647.38	266,365.91	261,265.28	266,365.91
c	Treasury	274,850.88	272,567.82	258,081.64	274,850.88	258,081.64
d	Other Banking	64,324.61	67,591.04	79,953.59	64,324.61	79,953.59
e	Life Insurance	124,437.71	115,048.91	104,699.62	124,437.71	104,699.62
f	General Insurance	23,060.99	21,656.49	15,374.58	23,060.99	15,374.58
g	Others	25,737.58	28,326.41	27,939.20	25,737.58	27,939.20
h	Unallocated	11,908.28	9,966.30	8,493.11	11,908.28	8,493.11
	Total	999,280.37	979,307.63	933,388.20	999,280.37	933,388.20
	Less: Inter segment adjustment	13,237.71	14,890.49	14,632.00	13,237.71	14,632.00
	Total segment assets	986,042.66	964,417.14	918,756.20	986,042.66	918,756.20
4.	Segment liabilities					
a	Retail Banking	367,808.59	358,007.45	313,393.27	367,808.59	313,393.27
b	Wholesale Banking	149,519.15	133,667.10	119,785.32	149,519.15	119,785.32
c	Treasury	167,785.04	181,987.81	202,350.99	167,785.04	202,350.99
d	Other Banking	50,380.33	52,078.42	67,744.39	50,380.33	67,744.39
e	Life Insurance	118,333.66	109,278.84	99,350.59	118,333.66	99,350.59
f	General Insurance	18,948.34	18,031.29	12,191.18	18,948.34	12,191.18
g	Others	21,873.26	24,225.12	24,461.74	21,873.26	24,461.74
h	Unallocated	..	..	..	..	..
	Total	894,648.37	877,276.03	839,277.48	894,648.37	839,277.48
	Less: Inter segment adjustment	13,237.71	14,890.49	14,632.00	13,237.71	14,632.00
	Total segment liabilities	881,410.66	862,385.54	824,645.48	881,410.66	824,645.48
5.	Capital employed (i.e. Segment assets - Segment liabilities)					
a	Retail Banking	(154,113.55)	(162,504.17)	(140,912.72)	(154,113.55)	(140,912.72)
b	Wholesale Banking	111,746.13	134,980.28	146,580.59	111,746.13	146,580.59
c	Treasury	107,065.84	90,580.01	55,730.65	107,065.84	55,730.65
d	Other Banking	13,944.28	15,512.62	12,209.20	13,944.28	12,209.20
e	Life Insurance	6,104.05	5,770.07	5,349.03	6,104.05	5,349.03
f	General Insurance	4,112.65	3,625.20	3,183.40	4,112.65	3,183.40
g	Others	3,864.32	4,101.29	3,477.46	3,864.32	3,477.46
h	Unallocated	11,908.28	9,966.30	8,493.11	11,908.28	8,493.11
	Total capital employed	104,632.00	102,031.60	94,110.72	104,632.00	94,110.72

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 and Securities and Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 on Revised Formats for Financial Results and Implementation of Ind-AS by Listed Entities.
- 'Retail Banking' includes exposures 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'. This segment also includes income from credit cards, debit card, third party product distribution and the associated costs.

3. 'Wholesale Banking' includes all advances to trusts, partnership firms, companies and statutory bodies, which are not included under Retail Banking.
4. 'Treasury' includes the entire investment and derivative portfolio of the Bank, ICICI Equity Fund (upto September 30, 2015) and ICICI Strategic Investments Fund.
5. 'Other Banking' includes 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 and ICICI Bank Canada.
6. 'Life Insurance' represents ICICI Prudential Life Insurance Company Limited.
7. 'General Insurance' represents ICICI Lombard General Insurance Company Limited.
8. 'Others' comprises the consolidated entities of the Bank, not covered in any of the segments above.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on May 3, 2017. The auditors have issued unmodified opinion on the unconsolidated and consolidated financial statements for FY2017.
2. In accordance with RBI guidelines on 'Basel III Capital Regulations' read together with the RBI circular dated July 1, 2015, the consolidated Pillar 3 disclosure (unaudited) at March 31, 2017 including leverage ratio and liquidity coverage ratio is available at <http://www.icicibank.com/regulatory-disclosure.page>.
3. As per the RBI circular on 'Guidelines on compliance with Accounting Standard (AS) 11 [The Effects of Changes in Foreign Exchange Rates] by banks - clarification' dated April 18, 2017, on repatriation of accumulated profits or retained earnings from overseas operations, banks are not permitted to recognise the proportionate exchange gains or losses, held in the foreign currency translation reserve, in the profit and loss account. The Bank has therefore reversed foreign exchange gain amounting to ₹ 288.41 crore in Q4-2017, which was recognised as other income in 9M-2017. Accordingly, other income includes net foreign exchange gain relating to overseas operations amounting to ₹ 82.35 crore in Q3-2017 (reversed in Q4-2017), ₹ 261.59 crore in Q4-2016, Nil in FY2017 and ₹ 941.19 crore in FY2016.
4. During Q2-2017, the Bank sold a part of its shareholding in ICICI Prudential Life Insurance Company Limited in the initial public offer (IPO) for a total consideration of ₹ 6,056.79 crore. The unconsolidated financial results include a gain (before tax and after IPO related expenses) on this sale of ₹ 5,682.03 crore for FY2017 and consolidated financial results include a gain (before tax and after IPO related expenses) on this sale of ₹ 5,129.88 crore for FY2017.
The unconsolidated financial results include a gain (before tax) of ₹ 617.27 crore for Q4-2016 and ₹ 1,859.83 crore for FY2016 and the consolidated financial results include a gain (before tax) of ₹ 535.21 crore for Q4-2016 and ₹ 1,614.88 crore for FY2016 on sale of shares of ICICI Prudential Life Insurance Company Limited. Further, the unconsolidated financial results include a gain (before tax) of ₹ 1,508.54 crore for Q4-2016 and FY2016 and the consolidated financial results include a gain (before tax) of ₹ 1,234.85 crore for Q4-2016 and FY2016 on sale of shares of ICICI Lombard General Insurance Company Limited.
5. The Reserve Bank of India, through its circular dated April 18, 2017, has required banks to disclose the divergences in the asset classification and provisioning, arising from RBI's annual supervisory process, in their notes to accounts to the financial statements. The Bank has accordingly included this disclosure in its Notes to the audited financial statements for FY2017. Further, as per the normal process followed by the Bank, all the concerned accounts have been classified as non-performing and requisite provisions have been made in FY2017.
6. During FY2016, the weak global economic environment, the sharp downturn in the commodity cycle and the gradual nature of the domestic economic recovery adversely impacted the borrowers in certain sectors like iron and steel, mining, power, rigs and cement. In view of the above, the Bank had on a prudent basis made a collective contingency and related reserve in FY2016, amounting to ₹ 3,600.00 crore towards exposures to these sectors. This was over and above provisions made for non-performing and restructured loans as per RBI guidelines. The Bank utilised an amount of ₹ 1,528.61 crore in Q4-2017, ₹ 526.49 crore in Q3-2017 and ₹ 3,600.00 crore in FY2017 from collective contingency and related reserve.
7. During Q2-2017, the Bank had made floating provision of ₹ 1,515.00 crore which had been reduced from the gross non-performing loans while computing the net NPAs. The Bank has subsequently utilised this amount during Q4-2017 by allocating it to specific non-performing assets.
8. During FY2017, pursuant to the press release dated July 6, 2016 issued by the Ministry of Finance, the Bank has reversed the tax provision and corresponding deferred tax amounting to ₹ 462.41 crore created in FY2016 on account of Income Computation and Disclosure Standards (ICDS). ICDS is applicable from FY2018, therefore the tax provision and deferred tax for Q3-2017, Q4-2017 and FY2017 have been computed after considering its impact.
9. During Q4-2017, the Bank has allotted 3,870,855 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
10. The Board of Directors has recommended a dividend of ₹ 2.50 per equity share for FY2017 pre-bonus issue. The declaration and payment of dividend is subject to requisite approvals. The Board of Directors has also recommended a dividend of ₹ 100 per preference share on 350 preference shares of the face value of ₹ 1 crore each for FY2017.
According to the revised AS 4 - 'Contingencies and events occurring after the balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Bank has not accounted proposed dividend (including dividend distribution tax) as a liability for FY2017. However, the Bank has reduced proposed dividend for determining capital funds for computing capital adequacy ratio at March 31, 2017.
11. The Board of Directors at its meeting held on May 3, 2017 approved issue of bonus shares, in the proportion of 1:10, i.e. 1 (One) bonus equity share of ₹ 2 each for every 10 (Ten) fully paid-up equity shares held (including shares underlying ADS) as on the record date, subject to approval by the Members of the Company. Subsequent to the bonus issue, the ratio of ADSs to equity shares will remain unaffected and each ADS after the bonus issue will continue to represent two equity shares of par value of ₹ 2 per share.

12. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
13. The amounts for Q4-2017 are balancing amounts between the amounts as per audited accounts for FY2017 and 9M-2017.
14. The above unconsolidated and consolidated financial results are audited by the statutory auditors, B S R & Co. LLP, Chartered Accountants.
15. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 3, 2017

N. S. Kannan
Executive Director
DIN-00066009