

November 19, 2019

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sirs,

Disclosure of related party transactions on consolidated basis for the half year ended September 30, 2019 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Regulation")

Pursuant to the Regulation, we attach herewith the disclosure of related party transactions on consolidated basis drawn in accordance with the applicable accounting standards, for the half year ended September 30, 2019.

This is for your information and appropriate dissemination.

**Yours faithfully,
For ICICI Bank Limited**



**Ranganath Athreya
Company Secretary**

Encl: As above

ICICI Bank Limited
ICICI Bank Towers,
Bandra-Kurla Complex,
Mumbai 400 051, India.

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.

Related party transactions

The Group (ICICI Bank Limited, its subsidiaries and entities consolidated as per AS 21) has transactions with its related parties comprising associates/other related entities, key management personnel and relatives of key management personnel.

I. Related parties

Associates/other related entities

Sr. no.	Name of the entity	Nature of relationship
1.	Arteria Technologies Private Limited	Associate
2.	India Advantage Fund-III	Associate
3.	India Advantage Fund-IV	Associate
4.	India Infradebt Limited	Associate
5.	ICICI Merchant Services Private Limited	Associate
6.	I-Process Services (India) Private Limited	Associate
7.	NIIT Institute of Finance, Banking and Insurance Training Limited	Associate
8.	Comm Trade Services Limited	Other related entity
9.	ICICI Foundation for Inclusive Growth	Other related entity

Key management personnel

Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
1.	Mr. Sandeep Bakhshi (w.e.f. June 19, 2018)	<ul style="list-style-type: none"> • Ms. Mona Bakhshi • Mr. Shivam Bakhshi • Ms. Esha Bakhshi • Ms. Minal Bakhshi • Mr. Sameer Bakhshi (w.e.f. June 19, 2018)
2.	Ms. Vishakha Mulye	<ul style="list-style-type: none"> • Mr. Vivek Mulye • Ms. Vriddhi Mulye • Mr. Vignesh Mulye • Dr. Gauresh Palekar • Ms. Shalaka Gadekar • Ms. Manisha Palekar
3.	Mr. Anup Bagchi	<ul style="list-style-type: none"> • Ms. Mitul Bagchi • Mr. Aditya Bagchi • Mr. Shishir Bagchi • Mr. Arun Bagchi • Mr. Animesh Bagchi
4.	Mr. N. S. Kannan (upto June 18, 2018)	<ul style="list-style-type: none"> • Ms. Rangarajan Kumudalakshmi • Ms. Aditi Kannan



Sr. no.	Name of the Key management personnel	Relatives of the Key management personnel
		<ul style="list-style-type: none"> • Ms. Sudha Narayanan • Mr. Raghunathan Narayanan • Mr. Rangarajan Narayanan (upto June 18, 2018)
5.	Ms. Chanda Kochhar (upto October 4, 2018)	<ul style="list-style-type: none"> • Mr. Deepak Kochhar • Mr. Arjun Kochhar • Ms. Aarti Kaji • Mr. Mahesh Advani (upto October 4, 2018)
6.	Mr. Vijay Chandok (upto May 6, 2019)	<ul style="list-style-type: none"> • Ms. Poonam Chandok • Ms. Saluni Chandok • Ms. Simran Chandok • Mr. C. V. Kumar • Ms. Shad Kumar • Ms. Sanjana Gulati (upto May 6, 2019)

II. Transactions with related parties

The following table sets forth, for the periods indicated, the significant transactions between the Group and its related parties.

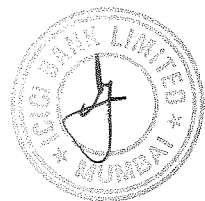
₹ in million

Particulars	Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
Interest income			
Associates/others	188.6	264.7	112.4
Key management personnel	5.1	11.7	5.8
Relatives of key management personnel	..	0.0 ¹	0.0 ¹
Total interest income	193.7	276.4	118.2
Fee, commission and other income			
Associates/others	15.1	58.3	56.5
Key management personnel	0.4	1.2	0.3
Relatives of key management personnel	0.0 ¹	0.2	0.2
Total fee, commission and other income	15.5	59.7	57.0
Commission income on guarantees issued			
Associates/others	0.1	0.1	0.0 ¹
Total commission income on guarantees issued	0.1	0.1	0.0¹
Insurance premium received			
Associates/others	1.9	24.5	8.4



₹ in million

Particulars	Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
Key management personnel	0.9	1.1	1.3
Relatives of key management personnel	2.1	3.4	2.3
Total insurance premium received	4.9	29.0	12.0
Gain/(loss) on forex and derivative transactions (net)			
Associates/others	..	0.1	..
Total gain/(loss) on forex and derivative transactions (net)	..	0.1	..
Dividend income			
Associates/others	114.1	63.8	63.8
Total dividend income	114.1	63.8	63.8
Recovery of lease of premises, common corporate and facilities expenses			
Associates/others	24.6	59.7	33.2
Total recovery of lease of premises, common corporate and facilities expenses	24.6	59.7	33.2
Recovery of secondment of employees			
Associates/others	7.0	9.4	5.4
Total recovery of secondment of employees	7.0	9.4	5.4
Interest expense			
Associates/others	28.8	7.8	3.8
Key management personnel	0.7	4.2	3.2
Relatives of key management personnel	0.3	1.7	1.4
Total interest expense	29.8	13.7	8.4
Remuneration to wholetime directors²			
Key management personnel	93.8	270.5	114.9
Total remuneration to wholetime directors	93.8	270.5	114.9
Reimbursement of expenses to related parties			
Associates/others	..	0.1	..
Total reimbursement of expenses to related parties	..	0.1	..
Insurance claims paid			
Associates/others	2.0	..	..
Key management personnel	0.0 ¹	0.1	..
Total insurance claims paid	2.0	0.1	..
Brokerage, fee and other expenses			
Associates/others	5,723.6	9,649.2	4,246.9



₹ in million

Particulars	Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
Total brokerage, fee and other expenses	5,723.6	9,649.2	4,246.9
Donation given			
Associates/others	301.7	1,031.0	413.9
Total donation given	301.7	1,031.0	413.9
Dividend paid			
Key management personnel	2.6	10.5	9.6
Relatives of key management personnel	3.3	3.1	0.8
Total dividend paid	5.9	13.6	10.4
Investments in the securities issued by related parties			
Associates/others	1,000.0	10,000.0	4,810.0
Total investments in the securities issued by related parties	1,000.0	10,000.0	4,810.0
Sale of investments			
Associates/others	250.0	..	..
Total sale of investments	250.0	..	..
Redemption/buyback of investments			
Associates/others	107.8	534.7	113.9
Total redemption/buyback of investments	107.8	534.7	113.9
Sale of loans			
Associates/others	968.0	..	..
Total sale of loans	968.0	..	..
Sale of fixed assets			
Key management personnel	..	7.2	..
Total sale of fixed assets	..	7.2	..

1. Insignificant amount.

2. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.

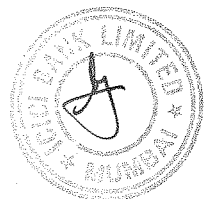


III. Material transactions with related parties

The following table sets forth, for the periods indicated, the material transactions between the Group and its related parties. A specific related party transaction is disclosed as a material related party transaction wherever it exceeds 10% of all related party transactions in that category.

₹ in million

Particulars		Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
Interest income				
1	India Infradebt Limited	186.6	261.4	111.0
Fee, commission and other income				
1	India Infradebt Limited	15.0	58.3	56.5
Commission income on guarantees issued				
1	NIIT Institute of Finance Banking and Insurance Training Limited	0.1	0.1	0.0 ¹
Insurance premium received				
1	India Infradebt Limited	0.9	1.2	1.2
2	I-Process Services (India) Private Limited	0.7	1.5	0.5
3	ICICI Foundation for Inclusive Growth	0.3	20.5	6.8
4	Mr. Vivek Mulye	2.0	3.1	2.0
5	Mr. Sandeep Bakhshi	0.7	0.7	0.7
Gain/(loss) on forex and derivative transactions (net)				
1	Arteria Technologies Private Limited	..	0.1	..
Dividend income				
1	India Infradebt Limited	106.5	63.8	63.8
Recovery of lease of premises, common corporate and facilities expenses				
1	ICICI Foundation for Inclusive Growth	24.3	56.2	30.4
Recovery of secondment of employees				
1	I-Process Services (India) Private Limited	7.0	9.4	5.4
Interest expense				
1	ICICI Merchant Services Private Limited	26.1	1.2	..
2	Arteria Technologies Private Limited	1.0	1.6	0.6



₹ in million

Particulars		Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
3	ICICI Foundation for Inclusive Growth	0.8	2.3	0.8
4	India Infradebt Limited	..	2.2	2.2
5	Ms. Chanda Kochhar	N.A.	3.0	2.7
6	Mr. Narayanan Rangarajan	N.A.	0.9	0.9
Remuneration to wholetime directors²				
1	Mr. Sandeep Bakhshi ³	38.9	47.2	13.4
2	Ms. Vishakha Mulye	25.3	50.2	22.3
3	Mr. Anup Bagchi	21.6	44.1	19.3
4	Mr. N. S. Kannan	N.A.	9.4	9.4
5	Ms. Chanda Kochhar	N.A.	74.1	30.4
6	Mr. Vijay Chandok	8.0	45.5	20.1
Reimbursement of expenses to related parties				
1	NIIT Institute of Finance Banking and Insurance Training Limited	..	0.1	..
Insurance claims paid				
1	ICICI Foundation for Inclusive Growth	2.0	..	..
2	Mr. Anup Bagchi	..	0.1	..
Brokerage, fee and other expenses				
1	I-Process Services (India) Private Limited	3,246.2	5,463.4	2,510.5
2	ICICI Merchant Services Private Limited	2,455.2	4,174.7	1,731.6
Donation given				
1	ICICI Foundation for Inclusive Growth	301.7	1,031.0	413.9
Dividend paid				
1	Mr. Sandeep Bakhshi	0.6	3.2	3.0
2	Ms. Vishakha Mulye	2.0	2.6	1.9
3	Mr. Anup Bagchi	0.0 ¹	0.1	0.0 ¹
4	Ms. Chanda Kochhar	N.A.	4.6	4.6
5	Mr. Vijay Chandok	0.0 ¹	0.0 ¹	0.0 ¹
6	Mr. Shivam Bakhshi	1.9	1.6	0.3
7	Ms. Esha Bakhshi	0.7	0.8	0.3
8	Ms. Minal Bakhshi	0.7	0.8	0.3
Investments in the securities issued by related parties				
1	India Infradebt Limited	1,000.0	10,000.0	4,810.0
Sale of Investments				
1	India Infradebt Limited	250.0	..	..



₹ in million

Particulars		Six months ended September 30, 2019	Year ended March 31, 2019	Six months ended September 30, 2018
Redemption/buyback of investments				
1	India Advantage Fund-IV	73.4	262.0	4.6
2	India Advantage Fund-III	34.4	272.7	109.3
Sale of loan				
1	India Infradebt Limited	968.0	..	..
Sale of fixed assets				
1	Ms. Chanda Kochhar	N.A.	7.2	..

1. Insignificant amount.
2. Excludes the perquisite value on employee stock options exercised, contribution to gratuity fund and includes performance bonus paid during the period.
3. Includes remuneration received from ICICI Prudential Life Insurance Company Limited relating to the period of his service with that company.

IV. Related party outstanding balances

The following table sets forth, for the periods indicated, the outstanding balances payable to/receivable from related parties.

₹ in million

Items	At September 30, 2019	At March 31, 2019	At September 30, 2018
Deposits with the Group			
Associates/others	2,306.0	522.9	1,287.3
Key management personnel	81.9	63.2	34.1
Relatives of key management personnel	14.8	13.5	21.5
Total deposits with the Group	2,402.7	599.6	1,342.9
Payables			
Associates/others	2,703.9	1,797.1	1,176.0
Key management personnel	0.1	0.0 ¹	0.0 ¹
Relatives of key management personnel	0.0 ¹	0.0 ¹	0.0 ¹
Total payables	2,704.0	1,797.1	1,176.0
Investments of the Group			
Associates/others	10,621.5	10,777.0	7,841.4
Total investments of the Group	10,621.5	10,777.0	7,841.4
Investments of related parties in the Group			
Key management personnel	5.9	6.5	16.0
Relatives of key management personnel	9.5	9.5	8.5



₹ in million

Items	At September 30, 2019	At March 31, 2019	At September 30, 2018
Total investments of related parties in the Group	15.4	16.0	24.5
Advances by the Group			
Associates/others	49.8	45.0	36.4
Key management personnel	182.0	254.1	178.5
Relatives of key management personnel	0.2	0.4	0.2
Total advances by the Group	232.0	299.5	215.1
Receivables			
Associates/others	114.9	123.0	93.8
Total receivables	114.9	123.0	93.8
Guarantees issued by the Group			
Associates/others	11.2	11.2	1.1
Total guarantees issued by the Group	11.2	11.2	1.1

- Insignificant amount.
- At September 30, 2019, 14,229,750 (March 31, 2019: 20,022,000, September 30, 2018: 36,361,850) employee stock options of the Bank for key management personnel were outstanding. Excludes stock options granted to key management personnel, which are pending regulatory approvals.
- During the six months ended September 30, 2019, 4,000 (year ended March 31, 2019: 2,062,000, six months ended September 30, 2018: 1,167,150), employee stock options with total exercise price of ₹ 0.7 million (year ended March 31, 2019: ₹ 296.3 million, six months ended September 30, 2018: ₹ 170.4 million) were exercised by the key management personnel.
- At September 30, 2019, 420,500 (March 31, 2019: 420,500, September 30, 2018: 165,000) employee stock options of ICICI Prudential Life Insurance Company Limited to key management personnel were outstanding.

