



Annexure

Addendum To The Shelf Information Memorandum dated March 1, 2006

Terms for Tranche 5

Issue of Unsecured Redeemable Subordinated Bonds in the nature of Debentures aggregating Rs.250 crore, with a right to retain over-subscription, for inclusion as Upper Tier II Capital

Issuer:	ICICI Bank Limited
Issue Size:	Rs. 250 crores with an option to retain over-subscription.
Instrument:	Upper Tier II Unsecured Redeemable Subordinated Bonds in the nature of Debentures
Instrument Form:	Only in Demat Mode
Face Value:	Rs. 10,00,000/- per bond
Issue Price:	Rs. 10,00,000/- per bond
Interest on Application Money:	The interest on application money payable by the Issuer would be at the applicable interest rate from the date of realization of cheque(s)/ Demand draft(s) upto one day prior to Deemed Date of Allotment. In case of refunds at the applicable interest rate from the date of realisation of cheque(s)/ demand draft(s) upto one day prior to date of refund on the refunded portion. This will be paid within 7 days of Deemed Date of Allotment
Interest Payment:	Interest would be paid annually on June 22 and on Maturity, as applicable. The interest payment for any broken period would be paid on a pro-rata basis.
Interest Calculation:	The interest on the outstanding principal for each annual period would be calculated on an actual /365 day count basis.
Record Date:	For Interest and Redemption payment, record date would be 30 days prior to interest and/or redemption date. For Call Option, record date would be 30 days prior to date of call option.
Listing:	The Bonds would be listed on the Wholesale Debt Market Segment (WDM) of the National Stock Exchange (NSE).
Credit Rating:	"CARE AAA" by CARE and "AAA/Stable" by CRISIL
Trustee:	UTI Bank Ltd.
Lead Manager (s)	ICICI Securities Limited, DSP Merrill Lynch, Allianz Securities Ltd, Peerless Securities Ltd. and Kotak Mahindra Capital Company Ltd.

Tenure	15 years
Maturity	June 22, 2021
Put/Call Option	No Put Option. Call Option after 10 years i.e. on June 22, 2016.
Coupon Rate (p.a.)* upto 10 years	8.95%
Step-up Option *	50 bps over and above coupon rate of 8.95% i.e. 9.45% from June 22, 2016 to June 21, 2021 if the call option is not exercised by the Bank.
Type (Fixed / Book building)	Fixed
Minimum Application	50 bonds and in multiple of 10 bonds thereafter

* Subject to TDS at Applicable rates

Issue Programme:

Issue Opens on:	June 8, 2006
Issue Closes on: (latest closing date)	June 19, 2006
Allocation/ Finalisation of Basis of Allotment:	June 20, 2006
Deemed Date of Allotment:	June 22, 2006

- ICICI Bank Ltd reserves the right to change the Issue Programme and also accept or reject any application in part or in full, at its sole discretion and without assigning any reason or prior notice

Basis of Allotment:	Preference would be given to investors who invest on earlier dates (First come first serve basis). ICICI Bank may stop accepting subscription in consultation with arranger team at any time during the Private Placement.
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Date : June 8, 2006

Disclosures:

In terms of RBI circular no. DBOD.No.BP.BC.57/21.01.2002/ 2005-2006 dated January 25, 2006, on enhancement of banks' capital-raising options covering norms for raising of instruments eligible for inclusion under Upper Tier-II capital, these Bonds shall be subjected to a lock-in clause in terms of which the Bank shall not be liable to pay interest if (a) the Bank's CRAR is below the minimum regulatory requirement prescribed by RBI or (b) the impact of such payment results in Bank's Capital to Risk Assets Ratio (CRAR) falling below or remaining below the minimum regulatory requirement prescribed by the RBI. However, the Bank may pay interest with the prior approval of RBI when the impact of such payment may result in net loss or increase the net loss provided CRAR remains above the regulatory norm. The interest amount due and remaining unpaid may be allowed to be paid in the later years subject to the Bank complying with the above regulatory requirement.

No amount has been issued against Credit Rating for issuance of Unsecured Redeemable Subordinated Bonds in the nature of Debentures aggregating Rs. 4000 crore for inclusion in Upper Tier II Capital. Out of Credit Rating limit of Rs. 4000 crore for issuance of Unsecured Redeemable Subordinated Bonds in the nature of Debentures for inclusion in Lower Tier II Capital, bonds aggregating Rs.156 crore, Rs.250 crore, Rs.2000 crore, Rs.250 crore and Rs.72 crore have been issued in February, 2006, March, 2006 - Tranche 1, March 2006 – Tranche 2, March 2006 – Tranche 3 and May 2006 – Tranche 4 respectively.

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