

Term Sheet

Issue of Unsecured Redeemable Subordinated Bonds in the nature of Debentures aggregating upto Rs.500 crore with a right to retain over-subscription, through Private Placement for inclusion as Lower Tier II Capital

Issuer:	ICICI Bank Limited
Issue Size:	Rs.500 crore with a right to retain over-subscription.
Instrument:	Lower Tier II Unsecured Redeemable Subordinated Bonds in the nature of Debentures
Minimum Subscription	As the Issue of Bonds to be made is on private placement basis, the requirement of minimum subscription shall not be applicable
Tenure	10 years from the Deemed Date of Allotment
Coupon Rate	8.75 % p.a. payable annually
First Interest Payment Date	December 9, 2010
Interest Payment Date	December 9 of each year
Redemption Date	December 9, 2019 (only with prior approval of RBI)
Put/Call Option:	No Put / No Call option
Proposed Listing of the securities with:	National Stock Exchange of India Ltd
Issuance	Demat mode
Trading	Demat mode
Depository	National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL)
Credit Rating:	"CARE AAA" by CARE and "LAAA" by ICRA
Settlement by way of	Cheque /Demand Draft / RTGS
Security	Unsecured Subordinated Bonds in the nature of Debentures
Issue Opens on	December 3, 2009
Issue Closes on	December 8, 2009
Pay-in date	December 3, 2009 to December 8, 2009
Deemed Date of Allotment	December 9, 2009
Interest on Application Money	The interest on application money payable by the Issuer would be at the applicable interest rate from the date of realisation 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
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
Face Value	Rs. 10,00,000/- per bond
Issue Price	Rs. 10,00,000/- per bond
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.
Type (Fixed / Book building)	Fixed
Minimum Application	50 bonds and in multiple of 10 bonds thereafter.

Lead Arranges :**ICICI Securities Primary Dealership Ltd.**

163, Backbay Reclamation
H. T. Parekh Marg, Churchgate,
Mumbai – 400020
Tel No.: (022) 2288 2460/70
Fax No.: (022) 2288 2312.

ICICI Bank Ltd.

ICICI bank Towers,
Bandra Kurla Complex
Mumbai – 400 051
Tel No.: (022) 2653 1414

Trustees for the Bondholders:**IDBI Trusteeship Services Ltd.**

Asian Building, Group Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400001
Tel No.: (022) 6631 1771/72/73
Fax No.: (022) 6631 1776