



ICICI Bank Limited

CIN-L65190GJ1994PLC021012

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

Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Phone: 022-26538900, Fax: 022-26531230, Email: investor@icicibank.com

Website: www.icicibank.com

STANDALONE FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2021 (Q4-2021)	December 31, 2020 (Q3-2021)	March 31, 2020 (Q4-2020)	March 31, 2021 (FY2021)	March 31, 2020 (FY2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	19,841.67	19,729.79	19,188.68	79,118.27	74,798.32
	a) Interest/discount on advances/bills (refer note no. 2)	14,639.42	14,034.81	14,835.12	57,288.81	57,551.11
	b) Income on investments	3,914.84	4,120.45	3,622.95	16,539.78	14,673.21
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	307.83	458.13	214.21	1,631.91	682.15
	d) Others	979.58	1,116.40	516.40	3,657.77	1,891.85
2.	Other income (refer note no. 6)	4,111.35	4,686.27	4,254.98	18,968.53	16,448.62
3.	TOTAL INCOME (1)+(2)	23,953.02	24,416.06	23,443.66	98,086.80	91,246.94
4.	Interest expended	9,410.54	9,817.33	10,261.79	40,128.84	41,531.25
5.	Operating expenses (e)+(f)	6,002.65	5,778.97	5,791.78	21,560.83	21,614.41
	e) Employee cost	2,008.43	1,949.93	2,234.51	8,091.78	8,271.24
	f) Other operating expenses	3,994.22	3,829.04	3,557.27	13,469.05	13,343.17
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	15,413.19	15,596.30	16,053.57	61,689.67	63,145.66
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	8,539.83	8,819.76	7,390.09	36,397.13	28,101.28
8.	Provisions (other than tax) and contingencies (refer note no. 3 to 5 below)	2,883.47	2,741.72	5,967.44	16,214.41	14,053.24
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	5,656.36	6,078.04	1,422.65	20,182.72	14,048.04
10.	Exceptional items	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	5,656.36	6,078.04	1,422.65	20,182.72	14,048.04
12.	Tax expense (g)+(h)	1,253.75	1,138.45	201.29	3,990.04	6,117.23
	g) Current period tax	1,393.27	1,401.51	804.76	4,665.66	3,746.03
	h) Deferred tax adjustment	(139.52)	(263.06)	(603.47)	(675.62)	2,371.20
13.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	4,402.61	4,939.59	1,221.36	16,192.68	7,930.81
14.	Extraordinary items (net of tax expense)	..	..	..	..	..
15.	NET PROFIT/(LOSS) FOR THE PERIOD (13)-(14)	4,402.61	4,939.59	1,221.36	16,192.68	7,930.81
16.	Paid-up equity share capital (face value ₹ 2 each)	1,383.41	1,380.95	1,294.76	1,383.41	1,294.76
17.	Reserves excluding revaluation reserves	143,029.08	138,269.45	112,091.29	143,029.08	112,091.29
18.	Analytical ratios					
	i) Percentage of shares held by Government of India	0.34%	0.34%	0.31%	0.34%	0.31%
	ii) Capital adequacy ratio (Basel III)	19.12%	18.04%	16.11%	19.12%	16.11%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	6.37	7.16	1.89	24.01	12.28
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	6.25	7.05	1.86	23.67	12.08
19.	NPA Ratio ¹					
	i) Gross non-performing customer assets (net of write-off)	41,373.42	34,860.43	41,409.16	41,373.42	41,409.16
	ii) Net non-performing customer assets	9,180.20	4,860.55	10,113.86	9,180.20	10,113.86
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	4.96%	4.38% ²	5.53%	4.96%	5.53%
	iv) % of net non-performing customer assets to net customer assets	1.14%	0.63% ²	1.41%	1.14%	1.41%
20.	Return on assets (annualised)	1.51%	1.70%	0.49%	1.42%	0.81%

1. At March 31, 2021, the percentage of gross non-performing advances (net of write-off) to gross advances was 5.33 % (December 31, 2020: 4.72%, March 31, 2020: 6.04%) and net non-performing advances to net advances was 1.24 % (December 31, 2020: 0.69%, March 31, 2020: 1.54%).

2. Including borrower accounts overdue for more than 90 days at December 31, 2020 and not classified as NPA pursuant to the Supreme Court order, the pro forma gross NPA ratio and net NPA ratio (based on customer assets), would have been 5.42 % and 1.26% respectively at December 31, 2020.

SUMMARISED STANDALONE BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2021	December 31, 2020	March 31, 2020
	(Audited)	(Unaudited)	(Audited)
Capital and Liabilities			
Capital	1,383.41	1,380.95	1,294.76
Employees stock options outstanding	3.10	3.26	3.49
Reserves and surplus	146,122.67	141,384.32	115,206.16
Deposits	932,522.16	874,347.55	770,968.99
Borrowings (includes subordinated debt)	91,630.96	111,608.07	162,896.76
Other liabilities and provisions	58,770.38	64,493.04	47,994.99
Total Capital and Liabilities	1,230,432.68	1,193,217.19	1,098,365.15
Assets			
Cash and balances with Reserve Bank of India	46,031.19	29,405.64	35,283.96
Balances with banks and money at call and short notice	87,097.06	104,863.87	83,871.78
Investments	281,286.54	275,260.63	249,531.48
Advances	733,729.09	699,017.46	645,289.97
Fixed assets	8,877.58	8,716.76	8,410.29
Other assets	73,411.22	75,952.83	75,977.67
Total Assets	1,230,432.68	1,193,217.19	1,098,365.15

STANDALONE CASH FLOW STATEMENTS

(₹ in crore)

Particulars		Period ended	
		March 31, 2021	March 31, 2020
		(FY2021)	(FY2020)
		(Audited)	(Audited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		20,182.72	14,048.04
Adjustments for:			
Depreciation and amortisation		1,201.34	1,073.89
Net (appreciation)/depreciation on investments ¹		(2,214.35)	1,797.73
Provision in respect of non-performing and other assets		10,749.13	8,814.41
General provision for standard assets		5,028.83	3,187.11
Provision for contingencies & others		594.27	740.24
Income from subsidiaries, joint ventures and consolidated entities		(1,234.00)	(1,273.03)
(Profit)/loss on sale of fixed assets		2.80	(1.42)
	(i)	34,310.74	28,386.97
Adjustments for:			
(Increase)/decrease in investments		24,066.69	(5,570.29)
(Increase)/decrease in advances		(99,494.74)	(68,454.05)
Increase/(decrease) in deposits		161,553.17	118,049.32
(Increase)/decrease in other assets		1,077.38	889.84
Increase/(decrease) in other liabilities and provisions		5,082.08	6,168.68
	(ii)	92,284.58	51,083.50
Refund/(payment) of direct taxes	(iii)	(2,501.96)	(1,021.03)
Net cash flow from/(used in) operating activities (i)+(ii)+(iii)	(A)	124,093.36	78,449.44
Cash flow from/(used in) investing activities			
Redemption/sale from/(investments in) subsidiaries and/or joint ventures (including application money)		3,736.93	..
Income from subsidiaries, joint ventures and consolidated entities		1,234.00	1,273.03
Purchase of fixed assets		(1,430.15)	(1,367.47)
Proceeds from sale of fixed assets		5.66	14.81
(Purchase)/sale of held-to-maturity securities		(57,037.84)	(37,027.78)
Net cash flow from/(used in) investing activities	(B)	(53,491.40)	(37,107.41)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		15,460.03	549.32
Proceeds from long-term borrowings		15,208.98	24,413.43
Repayment of long-term borrowings		(37,729.08)	(41,239.79)
Net proceeds/(repayment) of short-term borrowings		(48,875.25)	14,277.80
Dividend and dividend tax paid		..	(645.31)
Net cash flow from/(used in) financing activities	(C)	(55,935.32)	(2,644.55)
Effect of exchange fluctuation on translation reserve	(D)	(694.13)	161.97
Net increase/(decrease) in cash and cash equivalents			
(A) + (B) + (C) + (D)		13,972.51	38,859.45
Cash and cash equivalents at beginning of the year		119,155.74	80,296.29
Cash and cash equivalents at end of the year		133,128.25	119,155.74

- For the year ended March 31, 2021, includes gain on sale of a part of equity investment in the subsidiaries, ICICI Lombard General Insurance Company Limited, ICICI Prudential Life Insurance Company Limited and ICICI Securities Limited.
- Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

CONSOLIDATED FINANCIAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2021 (Q4-2021)	December 31, 2020 (Q3-2021)	March 31, 2020 (Q4-2020)	March 31, 2021 (FY2021)	March 31, 2020 (FY2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	22,299.58	22,213.88	21,740.68	89,162.66	84,835.77
	a) Interest/discount on advances/bills	15,358.26	14,761.80	15,681.08	60,261.69	60,928.31
	b) Income on investments	5,555.62	5,793.88	5,237.73	23,264.25	20,971.20
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	365.34	523.19	272.60	1,881.72	907.41
	d) Others	1,020.36	1,135.01	549.27	3,755.00	2,028.85
2.	Other income (refer note no. 6)	21,321.71	18,240.57	18,380.80	72,173.82	64,950.33
3.	TOTAL INCOME (1)+(2)	43,621.29	40,454.45	40,121.48	161,336.48	149,786.10
4.	Interest expended	9,955.08	10,412.04	11,025.09	42,659.09	44,665.52
5.	Operating expenses (e)+(f)	23,733.31	19,784.13	20,520.71	76,271.67	71,517.90
	e) Employee cost	2,803.24	2,658.38	2,898.41	11,050.91	11,156.75
	f) Other operating expenses	20,930.07	17,125.75	17,622.30	65,220.76	60,361.15
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	33,688.39	30,196.17	31,545.80	118,930.76	116,183.42
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	9,932.90	10,258.28	8,575.68	42,405.72	33,602.68
8.	Provisions (other than tax) and contingencies (refer note no. 2 to 5 below)	2,922.57	2,700.29	6,598.21	16,377.39	15,014.07
9.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	7,010.33	7,557.99	1,977.47	26,028.33	18,588.61
10.	Exceptional items	..	..	..	..	..
11.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	7,010.33	7,557.99	1,977.47	26,028.33	18,588.61
12.	Tax expense (g)+(h)	1,679.39	1,538.21	364.25	5,664.37	7,363.14
	g) Current period tax	1,594.43	1,825.85	1,066.32	6,261.18	5,177.81
	h) Deferred tax adjustment	84.96	(287.64)	(702.07)	(596.81)	2,185.33
13.	Less: Share of profit/(loss) of minority shareholders	444.78	521.63	361.90	1,979.64	1,659.16
14.	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)-(13)	4,886.16	5,498.15	1,251.32	18,384.32	9,566.31
15.	Extraordinary items (net of tax expense)	..	..	..	..	..
16.	NET PROFIT/(LOSS) FOR THE PERIOD (14)-(15)	4,886.16	5,498.15	1,251.32	18,384.32	9,566.31
17.	Paid-up equity share capital (face value ₹ 2/- each)	1,383.41	1,380.95	1,294.76	1,383.41	1,294.76
18.	Reserves excluding revaluation reserves	153,075.71	147,679.51	118,518.45	153,075.71	118,518.45
19.	Analytical ratios					
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	7.07	7.97	1.93	27.26	14.81
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in ₹)	6.93	7.84	1.90	26.83	14.55

SUMMARISED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	At		
	March 31, 2021	December 31, 2020	March 31, 2020
	(Audited)	(Unaudited)	(Audited)
Capital and Liabilities			
Capital	1,383.41	1,380.95	1,294.76
Employees stock options outstanding	3.10	3.26	3.49
Reserves and surplus	156,200.99	150,822.87	121,661.81
Minority interest	9,588.34	9,256.60	6,794.77
Deposits	959,940.02	904,332.98	800,784.46
Borrowings (includes subordinated debt)	143,899.94	154,718.42	213,851.78
Liabilities on policies in force	203,180.04	194,227.16	145,486.25
Other liabilities and provisions	99,616.40	104,610.98	87,414.91
Total Capital and Liabilities	1,573,812.24	1,519,353.22	1,377,292.23
Assets			
Cash and balances with Reserve Bank of India	46,302.20	29,839.70	35,311.93
Balances with banks and money at call and short notice	101,268.33	118,440.33	92,540.99
Investments	536,578.62	513,138.95	443,472.63
Advances	791,801.39	757,746.07	706,246.11
Fixed assets	10,809.26	10,662.75	10,408.66
Other assets	87,052.44	89,525.42	89,311.91
Total Assets	1,573,812.24	1,519,353.22	1,377,292.23

CONSOLIDATED CASH FLOW STATEMENTS

(₹ in crore)

Particulars		Period ended	
		March 31, 2021 (FY2021)	March 31, 2020 (FY2020)
		(Audited)	(Audited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		24,048.68	16,929.45
Adjustments for:			
Depreciation and amortisation		1,471.37	1,369.64
Net (appreciation)/depreciation on investments ¹		(2,247.67)	2,180.92
Provision in respect of non-performing and other assets		11,031.51	8,962.74
General provision for standard assets		4,906.91	3,443.99
Provision for contingencies & others		633.97	793.69
(Profit)/loss on sale of fixed assets		6.34	(0.15)
Employees stock options grants		7.76	11.41
	(i)	39,858.87	33,691.69
Adjustments for:			
(Increase)/decrease in investments		9,047.86	(31,531.31)
(Increase)/decrease in advances		(96,893.28)	(69,243.41)
Increase/(decrease) in deposits		159,155.56	119,467.52
(Increase)/decrease in other assets		427.64	2,456.08
Increase/(decrease) in other liabilities and provisions		30,252.23	27,116.07
	(ii)	101,990.01	48,264.95
Refund/(payment) of direct taxes	(iii)	(3,833.58)	(2,391.89)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	138,015.30	79,564.75
Cash flow from/(used in) investing activities			
Purchase of fixed assets		(1,688.20)	(1,873.45)
Proceeds from sale of fixed assets		12.16	25.54
(Purchase)/sale of held to maturity securities		(61,310.87)	(40,460.52)
Net cash flow from/(used in) investing activities	(B)	(62,986.91)	(42,308.43)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		15,460.03	549.32
Proceeds from long-term borrowings		29,421.51	36,611.44
Repayment of long-term borrowings		(52,773.41)	(52,000.62)
Net proceeds/(repayment) of short-term borrowings		(46,774.90)	18,718.42
Dividend and dividend tax paid		..	(886.38)
Net cash flow from/(used in) financing activities	(C)	(54,666.77)	2,992.18
Effect of exchange fluctuation on translation reserve	(D)	(644.01)	213.52
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		19,717.61	40,462.02
Cash and cash equivalents at beginning of the year		127,852.92	87,390.90
Cash and cash equivalents at end of the year		147,570.53	127,852.92

1. For the year ended March 31, 2021, includes gain on sale of a part of equity investment in the subsidiaries, ICICI Lombard General Insurance Company Limited, ICICI Prudential Life Insurance Company Limited and ICICI Securities Limited.

2. Cash and cash equivalents include cash in hand, balances with RBI, balances with other banks and money at call and short notice.

CONSOLIDATED SEGMENTAL RESULTS

(₹ in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2021 (Q4-2021)	December 31, 2020 (Q3-2021)	March 31, 2020 (Q4-2020)	March 31, 2021 (FY2021)	March 31, 2020 (FY2020)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue					
a	Retail Banking	19,796.67	19,051.50	18,847.42	75,669.29	72,554.24
b	Wholesale Banking	9,140.31	9,279.22	10,168.29	37,194.53	39,942.34
c	Treasury	15,467.46	15,989.98	15,752.86	66,625.38	62,092.61
d	Other Banking	719.55	849.80	869.98	3,180.06	3,996.67
e	Life Insurance	14,674.57	11,085.66	12,192.55	43,621.59	39,703.81
f	General Insurance	3,404.46	3,369.50	3,058.47	12,964.83	12,374.48
g	Others	1,917.43	1,899.98	1,572.65	7,827.03	6,737.13
	Total segment revenue	65,120.45	61,525.64	62,462.22	247,082.71	237,401.28
	Less: Inter segment revenue	21,499.16	21,071.19	22,340.74	85,746.23	87,615.18
	Income from operations	43,621.29	40,454.45	40,121.48	161,336.48	149,786.10
2.	Segmental Results (i.e. Profit before tax and minority interest)					
a	Retail Banking	2,298.47	(329.50)	1,898.72	7,739.97	8,993.02
b	Wholesale Banking	2,524.49	1,595.87	(311.94)	5,819.95	927.23
c	Treasury	1,867.56	2,374.95	1,307.80	10,759.88	5,171.08
d	Other Banking	77.86	207.35	(43.76)	573.57	1,086.79
e	Life Insurance	113.66	326.46	171.66	1,081.18	1,068.40
f	General Insurance	450.11	418.23	370.64	1,953.95	1,696.89
g	Others	1,031.08	1,019.97	439.25	4,007.71	2,385.27
	Total segment results	8,363.23	5,613.33	3,832.37	31,936.21	21,328.68
	Less: Inter segment adjustment	352.90	352.64	344.41	1,157.88	1,229.58
	Unallocated expenses	1,000.00	(2,297.30)	1,510.49	4,750.00	1,510.49
	Profit before tax and minority interest	7,010.33	7,557.99	1,977.47	26,028.33	18,588.61
3.	Segment assets					
a	Retail Banking	412,498.65	385,721.73	351,341.21	412,498.65	351,341.21
b	Wholesale Banking	325,937.50	317,952.79	307,307.06	325,937.50	307,307.06
c	Treasury	460,232.05	458,737.93	413,379.14	460,232.05	413,379.14
d	Other Banking	75,068.23	76,371.41	73,452.80	75,068.23	73,452.80
e	Life Insurance	216,918.91	207,531.21	155,710.49	216,918.91	155,710.49
f	General Insurance	38,943.61	38,697.94	36,599.06	38,943.61	36,599.06
g	Others	44,599.48	32,816.54	37,894.74	44,599.48	37,894.74
h	Unallocated	14,359.97	15,745.71	16,195.02	14,359.97	16,195.02
	Total	1,588,558.40	1,533,575.26	1,391,879.52	1,588,558.40	1,391,879.52
	Less: Inter segment adjustment	14,746.16	14,222.04	14,587.29	14,746.16	14,587.29
	Total segment assets	1,573,812.24	1,519,353.22	1,377,292.23	1,573,812.24	1,377,292.23
4.	Segment liabilities					
a	Retail Banking	686,920.79	661,293.64	573,246.77	686,920.79	573,246.77
b	Wholesale Banking	282,163.92	256,049.68	230,712.86	282,163.92	230,712.86
c	Treasury	121,596.08	142,021.01	189,938.38	121,596.08	189,938.38
d	Other Banking	56,774.88	59,841.16	60,562.11	56,774.88	60,562.11
e	Life Insurance	207,915.76	198,748.47	148,643.69	207,915.76	148,643.69
f	General Insurance	31,143.21	31,344.47	31,336.69	31,143.21	31,336.69
g	Others	38,195.80	26,809.29	32,968.47	38,195.80	32,968.47
h	Unallocated	6,260.46	5,260.46	1,510.49	6,260.46	1,510.49
	Total	1,430,970.90	1,381,368.18	1,268,919.46	1,430,970.90	1,268,919.46
	Less: Inter segment adjustment	14,746.16	14,222.04	14,587.29	14,746.16	14,587.29
	Total segment liabilities	1,416,224.74	1,367,146.14	1,254,332.17	1,416,224.74	1,254,332.17
5.	Capital employed (i.e. Segment assets - Segment liabilities)					
a	Retail Banking	(274,422.14)	(275,571.91)	(221,905.56)	(274,422.14)	(221,905.56)
b	Wholesale Banking	43,773.58	61,903.11	76,594.20	43,773.58	76,594.20
c	Treasury	338,635.97	316,716.92	223,440.76	338,635.97	223,440.76
d	Other Banking	18,293.35	16,530.25	12,890.69	18,293.35	12,890.69
e	Life Insurance	9,003.15	8,782.74	7,066.80	9,003.15	7,066.80
f	General Insurance	7,800.40	7,353.47	5,262.37	7,800.40	5,262.37
g	Others	6,403.68	6,007.25	4,926.27	6,403.68	4,926.27
h	Unallocated	8,099.51	10,485.25	14,684.53	8,099.51	14,684.53
	Total capital employed	157,587.50	152,207.08	122,960.06	157,587.50	122,960.06

Notes on segmental results:

1. 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.
2. 'Retail Banking' includes exposures of the Bank 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 cards, third party product distribution and the associated costs.
3. 'Wholesale Banking' includes all advances to trusts, partnership firms, companies and statutory bodies, by the Bank which are not included under Retail Banking.
4. 'Treasury' includes the entire investment and derivative portfolio of the Bank 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.
9. 'Unallocated' includes items such as tax paid in advance net of provision, deferred tax and provisions to the extent reckoned at the entity level.
10. From Q3-2021, the Bank has changed its provisioning policy on non-performing assets to make it more conservative. Results of retail segment for Q3-2021, Q4-2021, and FY2021 include the impact of the above change in provisioning policy.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on April 24, 2021. The statutory auditors have issued an unmodified report on the standalone and consolidated financial statements for FY2021.
2. In accordance with RBI notification dated April 7, 2021, the Bank is required to refund/adjust 'interest on interest' to borrowers. As required by the RBI notification, the methodology for calculation of such interest on interest has recently been circulated by the Indian Banks' Association. The Bank is in the process of suitably implementing this methodology. At March 31, 2021, the Bank has created a liability towards estimated interest relief and reduced the same from the interest income.
3. The Covid-19 pandemic has impacted most economies and banking systems globally, including India. The nation-wide lockdown in April-May 2020 substantially impacted economic activity. The easing of lockdown measures subsequently led to gradual improvement in economic activity and progress towards normalcy. For the banking sector, these developments resulted in lower demand for loans and fee-based services and regulatory measures like moratorium on payment of dues and standstill in asset classification to mitigate the economic consequences on borrowers. It also resulted in increase in provisioning reflecting higher actual and expected additions to non-performing loans following the cessation of moratorium and asset classification standstill. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localised/regional lockdown measures in various parts of the country.

The impact, including credit quality and provision, of the Covid-19 pandemic, on the Bank and the Group, is uncertain and will depend on the spread of Covid-19, the effectiveness of current and future steps taken by the governments and central bank to mitigate the economic impact, steps taken by the Bank and the Group and the time it takes for economic activities to return to pre-pandemic levels. The Bank's capital and liquidity position is strong and would continue to be a focus area for the Bank during this period.

The Supreme Court, in a writ petition, through its interim order dated September 3, 2020 had directed that accounts which were not declared as NPA till August 31, 2020 shall not be declared as NPA till further orders. The Bank made contingency provision of ₹ 497.30 crore in Q2-2021 and ₹ 3,012.16 crore in Q3-2021 for such borrower accounts not classified as non-performing. At December 31, 2020, the Bank held contingency provision on these borrower accounts amounting to ₹ 3,509.46 crore and included in Covid-19 related provision. Pursuant to the Supreme Court's final order in Q4-2021 and the related RBI notification issued on April 7, 2021, the Bank has classified these borrower accounts as per the extant IRAC norms with effect from September 1, 2020 and utilised the above contingency provisions towards provision on these accounts.

In addition to Covid-19 related provision of ₹ 2,725.00 crore made in FY2020, during Q1-2021, the Bank made Covid-19 related provision of ₹ 5,550.00 crore. In Q3-2021, the Bank utilised ₹ 1,800.00 crore of Covid-19 related provisions made in the earlier periods.

Further, in Q4-2021, on a prudent basis the Bank made additional Covid-19 related provision amounting to ₹ 1,000.00 crore. Accordingly, at March 31, 2021, the Bank held aggregate Covid-19 related provision of ₹ 7,475.00 crore.

4. RBI through its circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 on Covid-19 regulatory package permitted banks to grant a moratorium to their customers on the payment of instalments and/or interest, falling due between March 1, 2020 and August 31, 2020. The Bank had accordingly extended the moratorium option to its borrowers in accordance with its Board approved policies.

The disclosure as required by RBI circular dated April 17, 2020 on Covid-19 regulatory package - asset classification and provisioning is given below:

₹ in crore

Particulars	Amount
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended in terms of paragraph 2 and 3 of the circular (At March 31, 2020) ¹	14,564.15
Of the above, respective amounts where asset classification benefits is extended at period-end ²	390.86
Provision made during the period ³	Nil
Provisions adjusted against slippages during the period ended	Nil
Residual provision held at period-end ³	2,725.00

1. Represents borrowers which were overdue but standard at February 29, 2020 and continued to be overdue till March 31, 2020.

2. At March 31, 2021.

3. Total Covid-19 related provision held at March 31, 2021: ₹ 7,475.00 crore (March 31, 2020: ₹ 2,725.00 crore).

5. Details of resolution plan implemented under the Resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 during FY2021

₹ in crore, except number of account

Type of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at before implementation of the plan (B)	Of (B), aggregate amount of debt that was converted into other securities (C)	Additional funding sanctioned, including invocation of the plan and implementation (D)	Increase in provisions on account of the implementation of the resolution (E)
Personal Loans	1,586	643.19	..	..	96.48
Corporate Loans	30	1,323.28	..	..	215.98
Of which, MSMEs	..	..	..	..	..
Others	8	9.90	..	..	1.49
Total	1,624	1,976.37	..	..	313.95

6. The Bank did not divest any stake in its subsidiaries during Q4-2021. During Q3-2021, the Bank sold equity shares representing 2.21% in ICICI Securities Limited and made a net gain of ₹ 328.64 crore in standalone financial results and ₹ 301.05 crore in consolidated financial results.

During Q2-2021, the Bank sold equity shares representing 2.00% in ICICI Securities Limited and made a net gain of ₹ 305.01 crore in standalone financial results and ₹ 280.13 crore in consolidated financial results.

During Q1-2021, the Bank sold equity shares representing 3.96% in ICICI Lombard General Insurance Company Limited and 1.50% in ICICI Prudential Life Insurance Company Limited and made a net gain of ₹ 3,036.29 crore in standalone financial results and ₹ 2,715.87 crore in consolidated financial results.

7. During Q4-2021, the Bank has allotted 12,298,860 equity shares of ₹ 2 each pursuant to exercise of employee stock options.
8. 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, 2021, including leverage ratio and liquidity coverage ratio, is available at <https://www.icicibank.com/regulatory-disclosure.page>.
9. The Board of Directors has recommended a dividend of ₹ 2 per equity share for FY2021. The declaration and payment of dividend is subject to requisite approvals.
10. Previous period/year figures have been re-grouped/re-classified where necessary to conform to current period classification.
11. The amounts for Q4-2021 are balancing figures between the figures as per the audited financial statements for FY2021 and the published figures for 9M-2021.
12. The above standalone and consolidated financial results have been reviewed/audited by the statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants.
13. ₹ 1 crore = ₹ 10.0 million.

For and on behalf of the Board of Directors

Mumbai
April 24, 2021

Anup Bagchi
Executive Director
DIN-00105962