

STANDALONE FINANCIAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2022 (Q4-2022)	December 31, 2021 (Q3-2022)	March 31, 2021 (Q4-2021)	March 31, 2022 (FY2022)	March 31, 2021 (FY2021)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	22,674.90	22,082.60	19,841.67	86,374.55	79,118.27
	a) Interest/discount on advances/bills	16,876.68	16,234.21	14,639.42	63,833.56	57,288.81
	b) Income on investments	4,219.39	4,050.30	3,914.84	16,409.27	16,539.78
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	612.98	547.58	307.83	1,560.83	1,631.91
	d) Others	965.85	1,250.51	979.58	4,570.89	3,657.77
2.	Other income (refer note no.6)	4,737.42	4,987.07	4,111.35	18,517.53	18,968.53
3.	TOTAL INCOME (1)+(2)	27,412.32	27,069.67	23,953.02	104,892.08	98,086.80
4.	Interest expended	10,070.34	9,846.56	9,410.54	38,908.45	40,128.84
5.	Operating expenses (e)+(f)	7,049.04	7,074.86	6,002.65	26,733.32	21,560.83
	e) Employee cost (refer note no. 2)	2,428.93	2,484.84	2,008.43	9,672.75	8,091.78
	f) Other operating expenses	4,620.11	4,590.02	3,994.22	17,060.57	13,469.05
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	17,119.38	16,921.42	15,413.19	65,641.77	61,689.67
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	10,292.94	10,148.25	8,539.83	39,250.31	36,397.13
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 5)	1,068.95	2,007.30	2,883.47	8,641.42	16,214.41
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	9,223.99	8,140.95	5,656.36	30,608.89	20,182.72
10.	Exceptional items	..	..	..	..	..
11.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (9)-(10)	9,223.99	8,140.95	5,656.36	30,608.89	20,182.72
12.	Tax expense (g)+(h)	2,205.28	1,947.14	1,253.75	7,269.40	3,990.04
	g) Current period tax	1,770.40	1,647.63	1,393.27	6,297.68	4,665.66
	h) Deferred tax adjustment	434.88	299.51	(139.52)	971.72	(675.62)
13.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (11)-(12)	7,018.71	6,193.81	4,402.61	23,339.49	16,192.68
14.	Extraordinary items (net of tax expense)	..	..	..	..	..
15.	NET PROFIT FOR THE PERIOD (13)-(14)	7,018.71	6,193.81	4,402.61	23,339.49	16,192.68
16.	Paid-up equity share capital (face value Rs. 2 each)	1,389.97	1,388.88	1,383.41	1,389.97	1,383.41
17.	Reserves excluding revaluation reserves	165,659.93	158,389.81	143,029.08	165,659.93	143,029.08
18.	Analytical ratios					
	i) Percentage of shares held by Government of India	0.19%	0.19%	0.34%	0.19%	0.34%
	ii) Capital adequacy ratio (Basel III)	19.16%	17.91%	19.12%	19.16%	19.12%
	iii) Earnings per share (EPS)					
	a) Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	10.10	8.93	6.37	33.66	24.01
	b) Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	9.90	8.74	6.25	32.98	23.67
19.	NPA Ratio ¹					
	i) Gross non-performing customer assets (net of write off)	33,919.52	37,052.74	41,373.42	33,919.52	41,373.42
	ii) Net non-performing customer assets	6,960.89	7,343.88	9,180.20	6,960.89	9,180.20
	iii) % of gross non-performing customer assets (net of write-off) to gross customer assets	3.60%	4.13%	4.96%	3.60%	4.96%
	iv) % of net non-performing customer assets to net customer assets	0.76%	0.85%	1.14%	0.76%	1.14%
20.	Return on assets (annualised)	2.11%	1.90%	1.51%	1.84%	1.42%
21.	Net worth ²	158,769.75	151,044.26	134,709.32	158,769.75	134,709.32
22.	Outstanding redeemable preference shares	..	..	..	..	..
23.	Capital redemption reserve	350.00	350.00	350.00	350.00	350.00
24.	Debt-equity ratio ³	0.44	0.39	0.51	0.44	0.51
25.	Total debts to total assets ⁴	7.60%	8.09%	7.45%	7.60%	7.45%

1. At March 31, 2022, the percentage of gross non-performing advances (net of write-off) to gross advances was 3.76% (December 31, 2021: 4.32%, March 31, 2021: 5.33%) and net non-performing advances to net advances was 0.81% (December 31, 2021: 0.90%, March 31, 2021: 1.24%).

2. Net worth is computed as per RBI Master Circular No. RBI/2015-16/70 DBR.No.Dir.BC.12/13.03.00/2015-16 on Exposure Norms dated July 1, 2015.

3. Debt represent borrowings with residual maturity of more than one year.

4. Total debt represents total borrowings of the Bank.

SUMMARISED STANDALONE BALANCE SHEET

(Rs. in crore)

Particulars	At		
	March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)
Capital and Liabilities			
Capital	1,389.97	1,388.88	1,383.41
Employees stock options outstanding	266.41	196.57	3.10
Reserves and surplus	168,855.59	161,482.68	146,122.67
Deposits	1,064,571.61	1,017,466.71	932,522.16
Borrowings (includes subordinated debt)	107,231.36	109,585.42	91,630.96
Other liabilities and provisions	68,982.80	64,075.37	58,770.38
Total Capital and Liabilities	1,411,297.74	1,354,195.63	1,230,432.68
Assets			
Cash and balances with Reserve Bank of India	60,120.82	55,643.55	46,031.19
Balances with banks and money at call and short notice	107,701.54	125,265.77	87,097.06
Investments	310,241.00	284,823.43	281,286.54
Advances	859,020.44	813,991.62	733,729.09
Fixed assets	9,373.82	9,155.60	8,877.58
Other assets	64,840.12	65,315.66	73,411.22
Total Assets	1,411,297.74	1,354,195.63	1,230,432.68

STANDALONE CASH FLOW STATEMENTS

(Rs. in crore)

Particulars		Year ended	
		March 31, 2022 (FY2022) (Audited)	March 31, 2021 (FY2021) (Audited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		30,608.89	20,182.72
Adjustments for:			
Depreciation and amortisation		1,316.21	1,201.34
Net (appreciation)/depreciation on investments ¹		1,908.92	(2,214.35)
Provision in respect of non-performing and other assets		6,164.04	10,749.13
General provision for standard assets		449.25	278.83
Provision for contingencies & others (including Covid-19 related provision)		1,651.02	5,344.27
Employee Stock Options Expense		264.22	..
Income from subsidiaries, joint ventures and consolidated entities		(1,828.79)	(1,234.00)
(Profit)/loss on sale of fixed assets		(4.04)	2.80
	(i)	40,529.72	34,310.74
Adjustments for:			
(Increase)/decrease in investments		4,431.16	24,066.69
(Increase)/decrease in advances		(131,475.82)	(99,494.74)
Increase/(decrease) in deposits		132,049.45	161,553.17
(Increase)/decrease in other assets		5,072.78	1,077.38
Increase/(decrease) in other liabilities and provisions		8,133.44	5,082.08
	(ii)	18,211.01	92,284.58
Refund/(payment) of direct taxes	(iii)	(3,693.82)	(2,501.96)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	55,046.91	124,093.36
Cash flow from/(used in) investing activities			
Redemption/sale from/(investments in) subsidiaries and/or joint ventures (including application money)		2,815.38	3,736.93
Income from subsidiaries, joint ventures and consolidated entities		1,828.79	1,234.00
Purchase of fixed assets		(1,610.99)	(1,430.15)
Proceeds from sale of fixed assets		20.87	5.66
(Purchase)/sale of held-to-maturity securities		(38,089.50)	(57,037.84)
Net cash flow from/(used in) investing activities	(B)	(35,035.45)	(53,491.40)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		797.98	15,460.03
Proceeds from long-term borrowings		25,260.17	15,208.98
Repayment of long-term borrowings		(23,314.47)	(37,729.08)
Net proceeds/(repayment) of short-term borrowings		13,509.59	(48,875.25)
Dividend and dividend tax paid		(1,385.23)	..
Net cash flow from/(used in) financing activities	(C)	14,868.04	(55,935.32)
Effect of exchange fluctuation on translation reserve	(D)	(185.40)	(694.13)
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		34,694.10	13,972.51
Cash and cash equivalents at beginning of the year		133,128.25	119,155.74
Cash and cash equivalents at end of the year		167,822.35	133,128.25

1. For the year ended March 31, 2021, includes gain on sale of a part of equity investment in 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 FINANCIAL RESULTS

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2022 (Q4-2022)	December 31, 2021 (Q3-2022)	March 31, 2021 (Q4-2021)	March 31, 2022 (FY2022)	March 31, 2021 (FY2021)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Interest earned (a)+(b)+(c)+(d)	24,999.46	24,314.25	22,299.58	95,406.87	89,162.66
	a) Interest/discount on advances/bills	17,680.63	17,019.99	15,358.26	66,886.54	60,261.69
	b) Income on investments	5,623.55	5,384.90	5,555.62	21,990.64	23,264.25
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	684.42	616.17	365.34	1,819.60	1,881.72
	d) Others	1,010.86	1,293.19	1,020.36	4,710.09	3,755.00
2.	Other income (refer note no. 6)	17,834.60	15,551.55	21,268.06	62,129.45	72,029.53
3.	TOTAL INCOME (1)+(2)	42,834.06	39,865.80	43,567.64	157,536.32	161,192.19
4.	Interest expended	10,633.93	10,372.37	9,955.08	41,166.67	42,659.09
5.	Operating expenses (e)+(f)	20,672.09	18,341.79	23,733.31	73,151.73	76,271.67
	e) Employee cost (refer note no. 2)	3,115.32	3,232.59	2,803.24	12,341.60	11,050.91
	f) Other operating expenses	17,556.77	15,109.20	20,930.07	60,810.13	65,220.76
6.	TOTAL EXPENDITURE (4)+(5) (excluding provisions and contingencies)	31,306.02	28,714.16	33,688.39	114,318.40	118,930.76
7.	OPERATING PROFIT (3)-(6) (Profit before provisions and contingencies)	11,528.04	11,151.64	9,879.25	43,217.92	42,261.43
8.	Provisions (other than tax) and contingencies (refer note no. 4 and 5)	1,103.27	2,128.54	2,922.57	8,976.65	16,377.39
9.	PROFIT FROM ORDINARY ACTIVITIES BEFORE EXCEPTIONAL ITEMS AND TAX (7)-(8)	10,424.77	9,023.10	6,956.68	34,241.27	25,884.04
10.	Exceptional items	..	..	..	..	..
11.	Add: Share of profit in associates	178.76	192.99	53.65	754.43	144.29
12.	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX AND MINORITY INTEREST (9)-(10)+(11)	10,603.53	9,216.09	7,010.33	34,995.70	26,028.33
13.	Tax expense (g)+(h)	2,514.42	2,256.20	1,679.39	8,457.44	5,664.37
	g) Current period tax	2,021.74	1,922.52	1,594.43	7,404.45	6,261.18
	h) Deferred tax adjustment	492.68	333.68	84.96	1,052.99	(596.81)
14.	Less: Share of profit/(loss) of minority shareholders	370.17	423.34	444.78	1,428.16	1,979.64
15.	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (12)-(13)-(14)	7,718.94	6,536.55	4,886.16	25,110.10	18,384.32
16.	Extraordinary items (net of tax expense)	..	..	..	..	..
17.	NET PROFIT FOR THE PERIOD (15)-(16)	7,718.94	6,536.55	4,886.16	25,110.10	18,384.32
18.	Paid-up equity share capital (face value Rs. 2/- each)	1,389.97	1,388.88	1,383.41	1,389.97	1,383.41
19.	Reserves excluding revaluation reserves	177,167.61	170,403.44	153,075.71	177,167.61	153,075.71
20.	Analytical ratios					
	Basic EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	11.11	9.42	7.07	36.21	27.26
	Diluted EPS before and after extraordinary items, net of tax expense (not annualised) (in Rs.)	10.88	9.21	6.93	35.44	26.83

SUMMARISED CONSOLIDATED BALANCE SHEET

(Rs. in crore)

Particulars	At		
	March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)
Capital and Liabilities			
Capital	1,389.97	1,388.88	1,383.41
Employees stock options outstanding	266.41	196.57	3.10
Reserves and surplus	180,396.11	173,528.00	156,200.99
Minority interest	5,980.89	5,801.53	9,588.34
Deposits	1,091,365.79	1,044,290.24	959,940.02
Borrowings (includes subordinated debt)	161,602.68	154,609.58	143,899.94
Liabilities on policies in force	228,827.20	226,445.59	203,180.04
Other liabilities and provisions	82,808.33	76,643.45	99,616.40
Total Capital and Liabilities	1,752,637.38	1,682,903.84	1,573,812.24
Assets			
Cash and balances with Reserve Bank of India	60,228.71	55,694.25	46,302.20
Balances with banks and money at call and short notice	122,897.27	139,920.95	101,268.33
Investments	567,097.72	531,822.43	536,578.62
Advances	920,308.14	874,594.01	791,801.39
Fixed assets	10,605.41	10,381.79	10,809.26
Other assets	71,398.80	70,389.08	86,944.77
Goodwill on consolidation	101.33	101.33	107.67
Total Assets	1,752,637.38	1,682,903.84	1,573,812.24

CONSOLIDATED CASH FLOW STATEMENTS

(Rs. in crore)

Particulars		Year ended	
		March 31, 2022 (FY2022)	March 31, 2021 (FY2021)
		(Audited)	(Audited)
Cash flow from/(used in) operating activities			
Profit/(loss) before taxes		33,567.54	24,048.68
Adjustments for:			
Depreciation and amortisation		1,479.46	1,471.37
Net (appreciation)/depreciation on investments ¹		1,832.09	(2,247.67)
Provision in respect of non-performing and other assets		6,377.52	11,031.51
General provision for standard assets		406.54	156.91
Provision for contingencies & others (including Covid-19 related provision)		1,651.34	5,383.97
(Profit)/loss on sale of fixed assets		(5.66)	6.34
Employees stock options expense		266.92	7.76
	(i)	45,575.75	39,858.87
Adjustments for:			
(Increase)/decrease in investments		(16,668.54)	9,047.86
(Increase)/decrease in advances		(134,904.70)	(96,893.28)
Increase/(decrease) in deposits		131,425.77	159,155.56
(Increase)/decrease in other assets		4,665.53	427.64
Increase/(decrease) in other liabilities and provisions		32,999.39	30,252.23
	(ii)	17,517.45	101,990.01
Refund/(payment) of direct taxes	(iii)	(4,981.77)	(3,833.58)
Net cash flow from/(used in) operating activities (i) + (ii) + (iii)	(A)	58,111.43	138,015.30
Cash flow from/(used in) investing activities			
Purchase of fixed assets		(1,859.97)	(1,688.20)
Proceeds from sale of fixed assets		117.44	12.16
(Purchase)/sale of held to maturity securities		(37,578.91)	(61,310.87)
Net cash flow from/(used in) investing activities	(B)	(39,321.44)	(62,986.91)
Cash flow from/(used in) financing activities			
Proceeds from issue of share capital (including ESOPs)		797.98	15,460.03
Proceeds from long-term borrowings		35,697.66	29,421.51
Repayment of long-term borrowings		(34,603.03)	(52,773.41)
Net proceeds/(repayment) of short-term borrowings		16,943.62	(46,774.90)
Dividend and dividend tax paid		(1,385.23)	..
Net cash flow from/(used in) financing activities	(C)	17,451.00	(54,666.77)
Effect of exchange fluctuation on translation reserve	(D)	(126.85)	(644.01)
Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) + (D)		36,114.14	19,717.61
Cash and cash equivalents at beginning of the year		147,570.53	127,852.92
Less: Reduction due to deconsolidation of ICICI Lombard General Insurance Company during the year		(558.69)	..
Cash and cash equivalents at end of the year		183,125.98	147,570.53

1. For the year ended March 31, 2021, includes gain on sale of a part of equity investment in 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

(Rs. in crore)

Sr. no.	Particulars	Three months ended			Year ended	
		March 31, 2022 (Q4-2022)	December 31, 2021 (Q3-2022)	March 31, 2021 (Q4-2021)	March 31, 2022 (FY2022)	March 31, 2021 (FY2021)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue						
a	Retail Banking	22,283.09	21,662.91	19,796.67	84,639.22	75,669.29
b	Wholesale Banking	10,487.16	10,327.98	9,140.31	39,971.49	37,194.53
c	Treasury	17,443.70	17,090.39	15,413.81	67,321.09	66,481.09
d	Other Banking	651.56	765.09	719.55	2,778.41	3,180.06
e	Life Insurance	13,340.18	11,157.92	14,674.57	45,340.24	43,621.59
f	General Insurance	..	..	3,404.46	..	12,964.83
g	Others	2,222.75	2,141.48	1,917.43	8,733.25	7,827.03
	Total segment revenue	66,428.44	63,145.77	65,066.80	248,783.70	246,938.42
	Less: Inter segment revenue	23,594.38	23,279.97	21,499.16	91,247.38	85,746.23
	Income from operations	42,834.06	39,865.80	43,567.64	157,536.32	161,192.19
2. Segmental Results (i.e. Profit before tax and minority interest)						
a	Retail Banking	4,643.24	3,761.58	2,298.47	11,400.39	7,739.97
b	Wholesale Banking	3,277.46	1,990.64	2,524.49	9,052.93	5,819.95
c	Treasury	2,323.45	2,050.81	1,813.91	9,674.48	10,615.59
d	Other Banking	59.67	265.58	77.86	627.12	573.57
e	Life Insurance	221.09	310.63	113.66	790.56	1,081.18
f	General Insurance	..	..	450.11	..	1,953.95
g	Others	1,159.28	1,048.02	1,031.08	4,349.99	4,007.71
h	Unallocated expenses	(1,025.00)	..	(1,000.00)	25.00	(4,750.00)
	Total segment results	10,659.19	9,427.26	7,309.58	35,920.47	27,041.92
	Less: Inter segment adjustment	234.42	404.16	352.90	1,679.20	1,157.88
	Add: Share of profit in associates	178.76	192.99	53.65	754.43	144.29
	Profit before tax and minority interest	10,603.53	9,216.09	7,010.33	34,995.70	26,028.33
3. Segment assets						
a	Retail Banking	487,651.93	459,678.08	412,498.65	487,651.93	412,498.65
b	Wholesale Banking	379,091.80	362,965.28	325,937.50	379,091.80	325,937.50
c	Treasury	521,896.09	511,884.47	460,232.05	521,896.09	460,232.05
d	Other Banking	68,286.69	66,070.09	75,068.23	68,286.69	75,068.23
e	Life Insurance	244,006.42	241,108.93	216,918.91	244,006.42	216,918.91
f	General Insurance	..	..	38,943.61	..	38,943.61
g	Others	51,653.48	41,015.10	44,599.48	51,653.48	44,599.48
h	Unallocated	10,572.66	11,207.00	14,359.97	10,572.66	14,359.97
	Total	1,763,159.07	1,693,928.95	1,588,558.40	1,763,159.07	1,588,558.40
	Less: Inter segment adjustment	10,521.69	11,025.11	14,746.16	10,521.69	14,746.16
	Total segment assets	1,752,637.38	1,682,903.84	1,573,812.24	1,752,637.38	1,573,812.24
4. Segment liabilities						
a	Retail Banking	791,894.25	754,170.26	686,920.79	791,894.25	686,920.79
b	Wholesale Banking	321,390.70	309,777.81	282,163.92	321,390.70	282,163.92
c	Treasury	133,045.58	134,624.96	121,596.08	133,045.58	121,596.08
d	Other Banking	49,428.36	48,710.17	56,774.88	49,428.36	56,774.88
e	Life Insurance	234,991.26	232,222.12	207,915.76	234,991.26	207,915.76
f	General Insurance	..	..	31,143.21	..	31,143.21
g	Others	44,120.97	34,099.72	38,195.80	44,120.97	38,195.80
h	Unallocated	6,235.46	5,210.46	6,260.46	6,235.46	6,260.46
	Total	1,581,106.58	1,518,815.50	1,430,970.90	1,581,106.58	1,430,970.90
	Less: Inter segment adjustment	10,521.69	11,025.11	14,746.16	10,521.69	14,746.16
	Total segment liabilities	1,570,584.89	1,507,790.39	1,416,224.74	1,570,584.89	1,416,224.74
5. Capital employed (i.e. Segment assets - Segment liabilities)						
a	Retail Banking	(304,242.32)	(294,492.18)	(274,422.14)	(304,242.32)	(274,422.14)
b	Wholesale Banking	57,701.10	53,187.47	43,773.58	57,701.10	43,773.58
c	Treasury	388,850.51	377,259.51	338,635.97	388,850.51	338,635.97
d	Other Banking	18,858.33	17,359.92	18,293.35	18,858.33	18,293.35
e	Life Insurance	9,015.16	8,886.81	9,003.15	9,015.16	9,003.15
f	General Insurance	..	..	7,800.40	..	7,800.40
g	Others	7,532.51	6,915.38	6,403.68	7,532.51	6,403.68
h	Unallocated	4,337.20	5,996.54	8,099.51	4,337.20	8,099.51
	Total capital employed	182,052.49	175,113.45	157,587.50	182,052.49	157,587.50

Notes on segmental results:

1. The disclosure on segmental reporting has been prepared in accordance with Reserve Bank of India (RBI) guidelines on 'Segmental Reporting' 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. From April 1, 2021, ICICI Lombard General Insurance Company Limited ceased to be a subsidiary and accordingly general insurance has been discontinued as a business segment from April 1, 2021. From April 1, 2021, the Bank's share in the net profit of ICICI Lombard General Insurance Company Limited is included in "share of profit in associates".
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.

Notes:

1. The above financial results have been approved by the Board of Directors at its meeting held on April 23, 2022. The joint statutory auditors have conducted an audit and issued an unmodified report on the standalone and consolidated financial results for Q4-2022 and FY2022.
2. The Reserve Bank of India, through its clarification dated August 30, 2021, has advised banks that the fair value of share-linked instruments granted after March 31, 2021 should be recognised as an expense. Accordingly, the Bank has changed its accounting policy from intrinsic value method to fair value method for valuation of all stock options granted after March 31, 2021 under its Employee Stock Options Scheme. The fair value of stock options is estimated on the date of grant using Black-Scholes model and is recognised as employee cost over the vesting period. Accordingly, the Bank has recognised additional employee cost of Rs. 264.22 crore during FY2022 (Q4-2022: Rs. 69.88 crore and Q3-2022: Rs. 69.46 crore) with a consequent reduction in profit after tax by the said amount.
3. Details of resolution plans implemented under the Resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) at March 31, 2022 are given below:

Rs. in crore, except number of accounts

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2021 (A) ¹	Of aggregate debt that slipped into NPA during H2-2022 ² (A)	Of amount written off during H2-2022 (A)	Of amount paid by the borrowers during H2-2022 ³ (A)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – March 31, 2022
Personal Loans ⁴	4,327.53	638.24	23.23	573.81	3,115.48
Corporate persons	2,900.18	..	..	1,196.48	1,703.70
<i>Of which, MSMEs</i>	..	..	..	..	..
Others	863.42	145.63	1.74	(49.94)	767.73
Total	8,091.13	783.87	24.97	1,720.35	5,586.91

1. Includes cases where request received till September 30, 2021 and implemented subsequently.

2. Includes cases which have been written off during the period.

3. Net of increase in exposure during the period.

4. Includes various categories of retail loans.

4. During FY2021, the Covid-19 pandemic resulted in a nation-wide lockdown in April-May 2020 which substantially impacted economic activity. The subsequent easing of lockdown measures led to gradual improvement in economic activity and progress towards normalcy from the second half of FY2021. In FY2022, India witnessed two more waves of the Covid-19 pandemic and the re-imposition of localised/regional lock-down measures in certain parts of the country. The Bank continues to carry Covid-19 related provision of Rs. 6,425.00 crore as contingency provisions at March 31, Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn most of the Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Bank and the Group.
5. During Q4-2022, the Bank has made an additional contingency provision of Rs. 1,025.00 crore on a prudent basis. Accordingly, including the Covid-19 related contingency provision of Rs. 6,425.00 crore, the Bank holds a total contingency provision of Rs. 7,450.00 crore at March 31, 2022.
6. The Bank did not divest any stake in its subsidiaries during FY2022. During FY2021, the Bank had sold equity shares in its subsidiaries and made a net gain of Rs. 3,669.94 crore in standalone financial results and Rs. 3,297.05 crore in consolidated financial results.

7. During Q4-2022, the Bank has allotted 5,419,532 equity shares of Rs. 2 each pursuant to exercise of employee stock options.
8. In accordance with RBI guidelines, consolidated Pillar 3 disclosure (unaudited), leverage ratio, liquidity coverage ratio, net stable funding ratio and details of loans transferred/acquired under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 is available at <https://www.icicibank.com/regulatory-disclosure.page>.
9. The Board of Directors has recommended a dividend of Rs. 5 per equity share for FY2022. 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 Q4-2022 are balancing figures between the figures as per the audited financial statements for FY2022 and the published figures for 9M-2022.
12. The Bank's investment in ICICI Lombard General Insurance Company Limited (ICICI General) has been accounted as an associate in consolidated financial statements from Q1-2022 due to reduction in the Bank's shareholding in ICICI General below 50.0%. Accordingly, the consolidated financial results for Q4-2022, Q3-2022 and FY2022 are not comparable with the previous periods.
13. The above standalone and consolidated financial results for Q4-2022, Q3-2022 and FY2022 have been reviewed/audited by the joint statutory auditors, M S K A & Associates, Chartered Accountants and Khimji Kunverji & Co LLP, Chartered Accountants. The standalone and consolidated financial results for Q4-2021 and FY2021 were audited by another firm of Chartered Accountants, Walker Chandiook & Co LLP, on which they had issued unmodified conclusion/opinion.
14. Rs. 1 crore = Rs. 10.0 million.

For and on behalf of the Board of Directors

Mumbai
April 23, 2022

Sandeep Batra
Executive Director
DIN-03620913